Tambourah
Metals Ltd

AGM Presentation



ASX: TMB

tambourahmetals.com.au

November 25th 2026

Forward Looking Statements and Disclaimer

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The information in this Presentation that relates to Exploration Results and Mineral Resources has been extracted from the Company's Prospectus dated 25 June 2021 and lodged with the Australian Securities and Investments Commission (ASIC) (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources information included in the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus. This Presentation has been approved by the Board.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)","feel(s)","believe(s)"," will"," may", "anticipate(s)" and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to:

i. those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations;
ii. risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined;
iii. the potential for delays in exploration or development activities or the completion of feasibility studies;
iv. risks related to commodity price and foreign exchange rate fluctuations;
v. risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, or delays in obtaining governmental approvals or in the completion of development or construction activities; and
vi. other risks and uncertainties related to the Company's prospects, properties and business strategy. Prospective investors in the Company are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company not undertake any obligation to revise and disseminate forward looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton Geology Manager of the company, who is a Member of The Australian Institute of Geoscientists. Mr. Bill Clayton has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bill Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Exploration Results

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

ASX Announcement: Drilling Commences at Baxters Sth 10/11/2026
ASX Announcement: Coondina and Eleys Sampling 27/10/2026
ASX Announcement: High-Grade Gold at Baxters Sth 22/10/2026
ASX announcement: RC Drilling Results at Tambourah King 21/09/2026
ASX announcement: Bryah Gold Drilling Completed 02/09/2026
ASX announcement: TMB expands Lithium Projects with CSIRO Collaboration 27/07/2026
ASX announcement: Drilling Planned for Beatty Park Sth – 02/07/2026
ASX announcement: RC Drilling Commences at Tambourah King – 01/07/2026
ASX announcement: Drilling Completed at Beatty Park Sth – 12/02/2026
ASX announcement: Quarterly Activities/appendix 5B Cash Flow Report - 30/01/2026
ASX announcement: Drilling to Test New Gold Targets at Beatty Park Sth – 29/01/2026
ASX announcement: Expanded Gold Targets at Beatty Park Sth – 22/01/2026
ASX announcement: High-Grade Gold identified at Tambourah King – 08/01/2026
ASX announcement: Beatty Park Sth Re-sampling Results 24/12/2025
ASX announcement: Follow Up Drilling Completed at Beatty Park Sth – 12/12/2025
ASX announcement: High Resolution SAM Geophysical Survey over Beatty Park Sth Gold Prospect - 20/11/2025
ASX announcement: Soil Sampling Results Expand Beatty Park Sth Target - 10/11/2025
ASX announcement: Gold and Targets at Speewah Nth – 28/10/2025
ASX Announcement : Aircore Drilling Commences at Beatty Park Sth - 17/10/2025
ASX Announcement : Exceptional Gold Results from Re-sampling Beatty Park Sth - 13/10/2025
ASX Announcement : High-Grade Gold in Follow-Up Drilling at Beatty Park Sth - 1/10/2025
ASX announcement: Silver, Copper and Antimony sampling validates Drill Targets Speewah Nth – 24/09/2025
ASX announcement: Drilling Results Tambourah Gold Project – 11/09/2025
ASX Announcement : High-Grade Gold up to 126g/t at Beatty Park Sth – 04/08/2025
ASX Announcement: Tambourah Drilling Update - RC Program Extended – 21/07/2025
ASX announcement: High-grade Antimony, Silver, Copper Confirmed at Speewah Nth. 03/07/2025
ASX Announcement: Significant Gold Assays at Tambourah Gold Project – 27/11/2024
ASX Announcement: Significant RC Drill Results from Tambourah King – 4/10/2024
ASX Announcement: New Lithium Results Expand Pilbara Projects – 21/03/2024
ASX Announcement: Successful EIS Co-funding for Tambourah Gold Project- 17/05/2024,
ASX Announcement: Drilling to commence at Cheela Gold Target, Ashburton – 17/04/2024,
ASX Announcement: Significant Gold Results from Tambourahs RC Drilling Program – 20/11/2023
ASX Announcement: Tambourah Metals adds 1% Lithium at Russian Jack Project – 25/07/2023

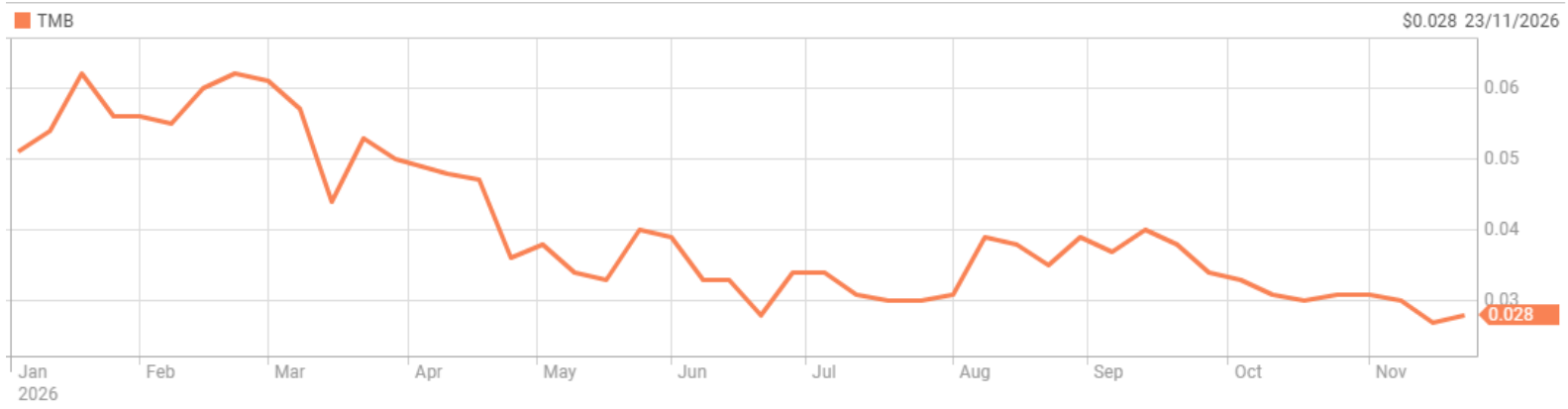
The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above
Authorized by the Board of Tambourah Metals Ltd.

Corporate Overview

Corporate Snapshot	
Share Price (Higher than 5 day VWAP)	$0.028
Issued Capital (ASX:TMB)	265.7M
Market Capitalisation	$7.44M
Cash [1]	$4.037M
Debt	Nil

1. Cash on hand as of 30 September 2026

YTD Share Price



Rita Brooks
Executive Chairperson
BA(Ed)

Bill Clayton
Non-Executive Director & Geology Manager
BSc(Hons) MSc, MBA

Bill Marmion
Non-Executive Director
BE MBA HonFIEAust

Graeme Smith
Company Secretary
MBA, MComLaw, FCPA, FCG (CS, CGP)

Tambourah Metals Gold Projects

Tambourah Metals Ltd listed on the ASX in 2021, with a strong portfolio of gold in the Pilbara and lithium exploration. The Bryah Basin has been a focus for Tambourah's drilling projects since 2024, and the company recently completed Aircore and RC drilling. It has now completed diamond drilling at its flagship, Beatty Park Sth.

The company is well-funded to continue gold & critical mineral exploration

With over 450km^2 tenement package in the Bryah Basin

- At Beatty Park Sth
  - Significant gold results announced in August 2025, **6m at 25.8g/t Au from 30m**
  - AC drilling at the T2 target, 1.1km to the south of the discovery zone with results pending
  - RC drilling completed, with follow-up diamond drilling, results pending.
- At Baxter Sth
  - RC drilling completed in August with bonanza gold results announced October: **1 m at 146.5 g/t Au**
  - AC drilling completed in September at Harmony West, results pending.
- Drilling at Tambourah Goldfield, includes:
  - Recent drill results at Tambourah King following up high grade gold: **1m at 97g/t Au**
  - Maiden resource definition commenced
  - Western Queen exploration RC drill results



**See ASX announcement 22/10/2026, 04/08/2025, 11/09/2025 & 13/10/2025*

Catalysts for New Gold Discoveries & Advancing Critical Minerals

Tambourah have accelerated gold exploration with advancing gold projects in highly prospective terranes. Resurgent gold exploration in the Bryah Basin - surrounded by Catalyst, Westgold and Great Boulder Resources, with several gold processing hubs.

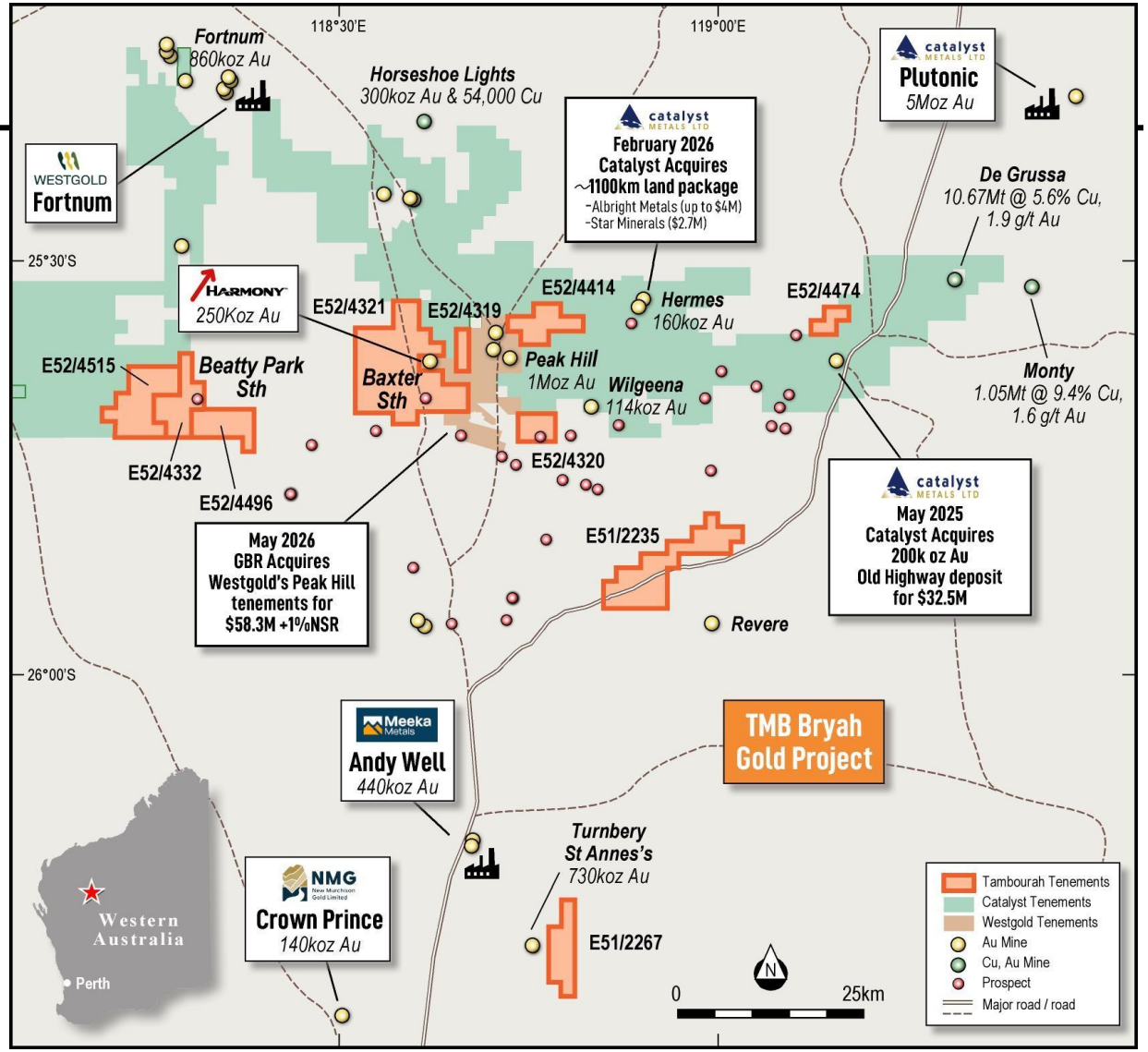
- Recently completed RC at Tambourah King and Beatty Park Sth
- Diamond drill program completed at Beatty Park Sth, targeting a high-grade gold system, with results pending.
- Recently announced results for two RC drill holes at Baxters Sth, with follow up aircore in progress.
- Results from Harmony West AC program are pending
- We are excited to present the results of RC drilling at Tambourah King and look forward to preparing a maiden resource and extending the gold mineralisation at several prospects including the Western Queen, the Western Chief and the Young Australian.

Critical Minerals Exploration – Renewed Momentum

- The increased number of EV vehicles and demand for lithium is increasing
- Australia is host to 47% of the global hard rock lithium that is produced.
- TMB are focused on discovering new lithium-bearing pegmatites in the Pilbara
- Prioritise detailed sampling of the silver-bismuth anomaly and define first pass drill targets at the recently announced LCTs
- Collaboration with CSIRO using machine-learning to target new discoveries
- Exploration for antimony, gold, silver and copper at Speewah Nth is continuing

Advancing Gold at Bryah

- The Bryah Basin hosts operating gold mines and multiple deposits undergoing re-evaluation.
- TMB projects are located next to Great Boulder Resource's Peak Hill Gold Project which includes the Harmony, Jubilee, Treasure and Engima historic gold mines.
- TMB has advanced gold exploration programs at
  - Beatty Park Sth
  - Baxter Sth
  - Peak Hill NE
  - Highway Nth
  - St Annes East



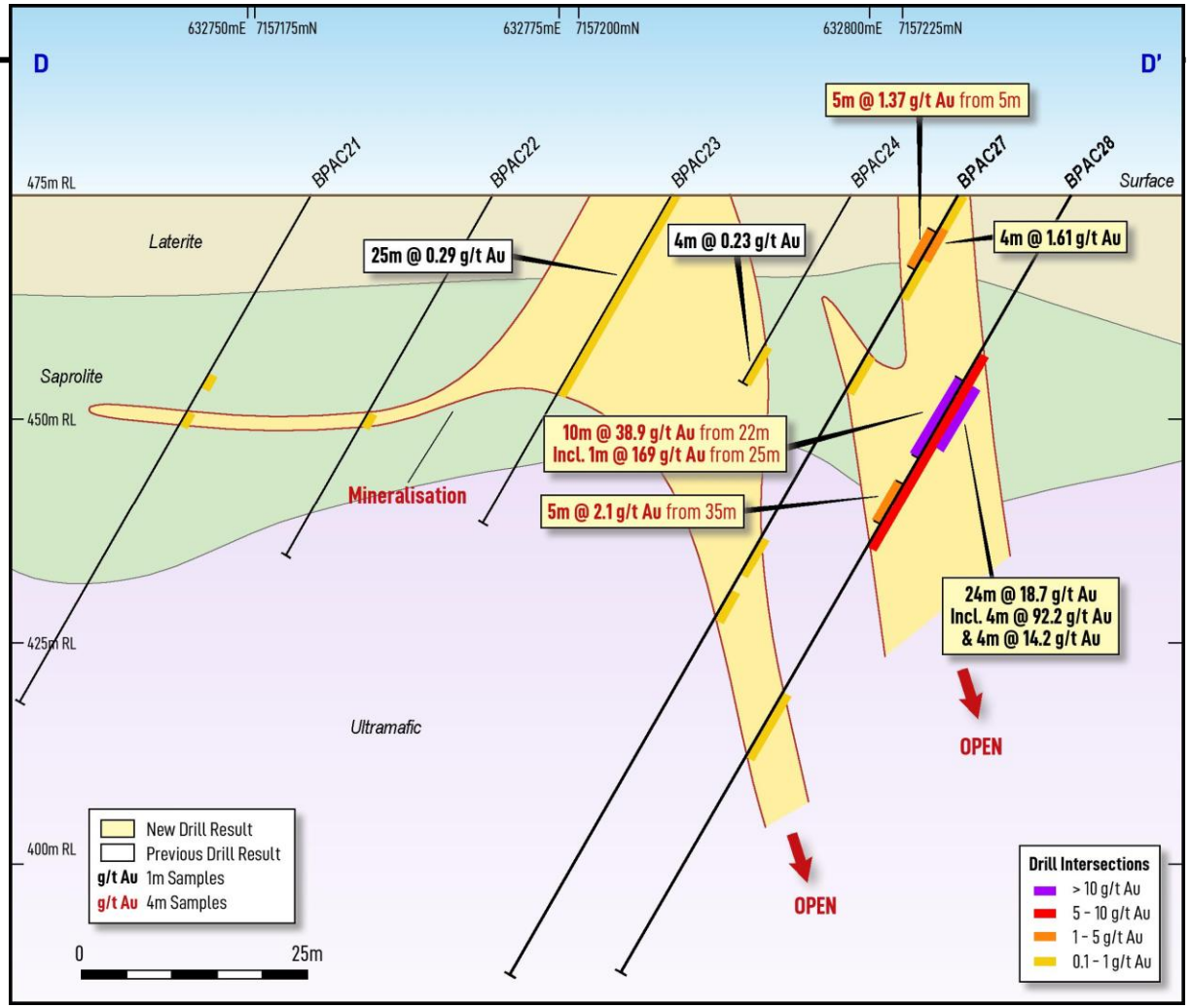
Bryah Basin Gold Projects

Beatty Park Sth Gold Discovery

Drilling in 2025 outlined high-grade gold at Beatty Park Sth (another 1990's historic gold target).

Drilling at Beatty Park Sth has provided an indication of the underlying north-west structural controls, which have a similar orientation to gold deposits in the Peak Hill area.

- AC drilling in 2025* confirmed gold mineralisation at shallow depth, including in BPAC016 **(6m at 25.8g/t Au from 30m in BPAC016**, and **1m at 126g/t Au** from 30m).
- RC drilling returned limited anomalous gold, with the best result being:
  - **4 m at 2.29 g/t Au** from surface in **BPRC26002**.
- Recently completed RC and Diamond drilling…results pending
- The EIS grant has been applied to the 5 diamond drill holes at ~250m depth each.

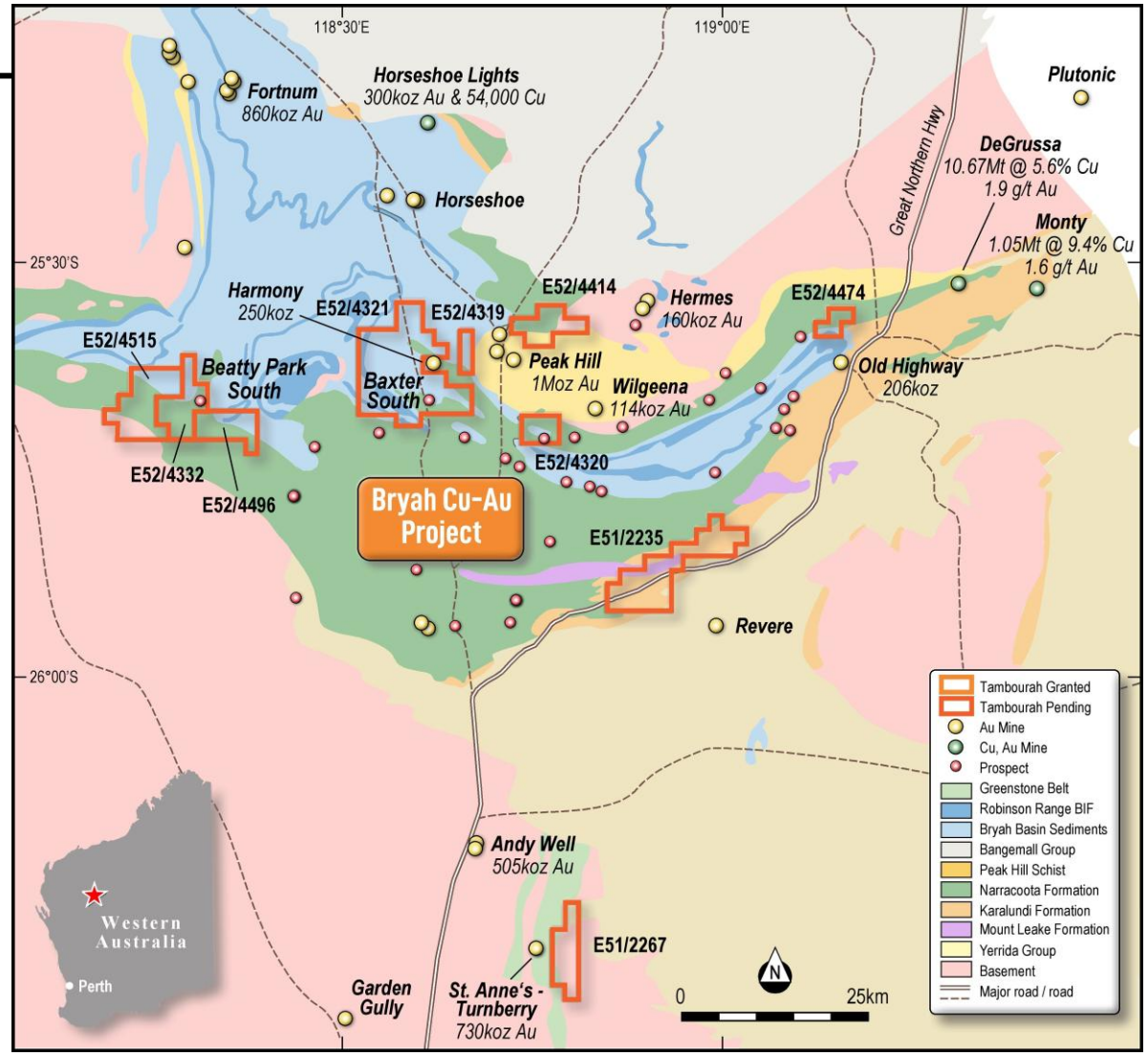


Cross-section D-D' showing 1m re-assay results (BPAC027, BPAC028) in red text

**See ASX announcement 04/08/2025 & 13/10/2025*

Bryah Basin Gold Projects

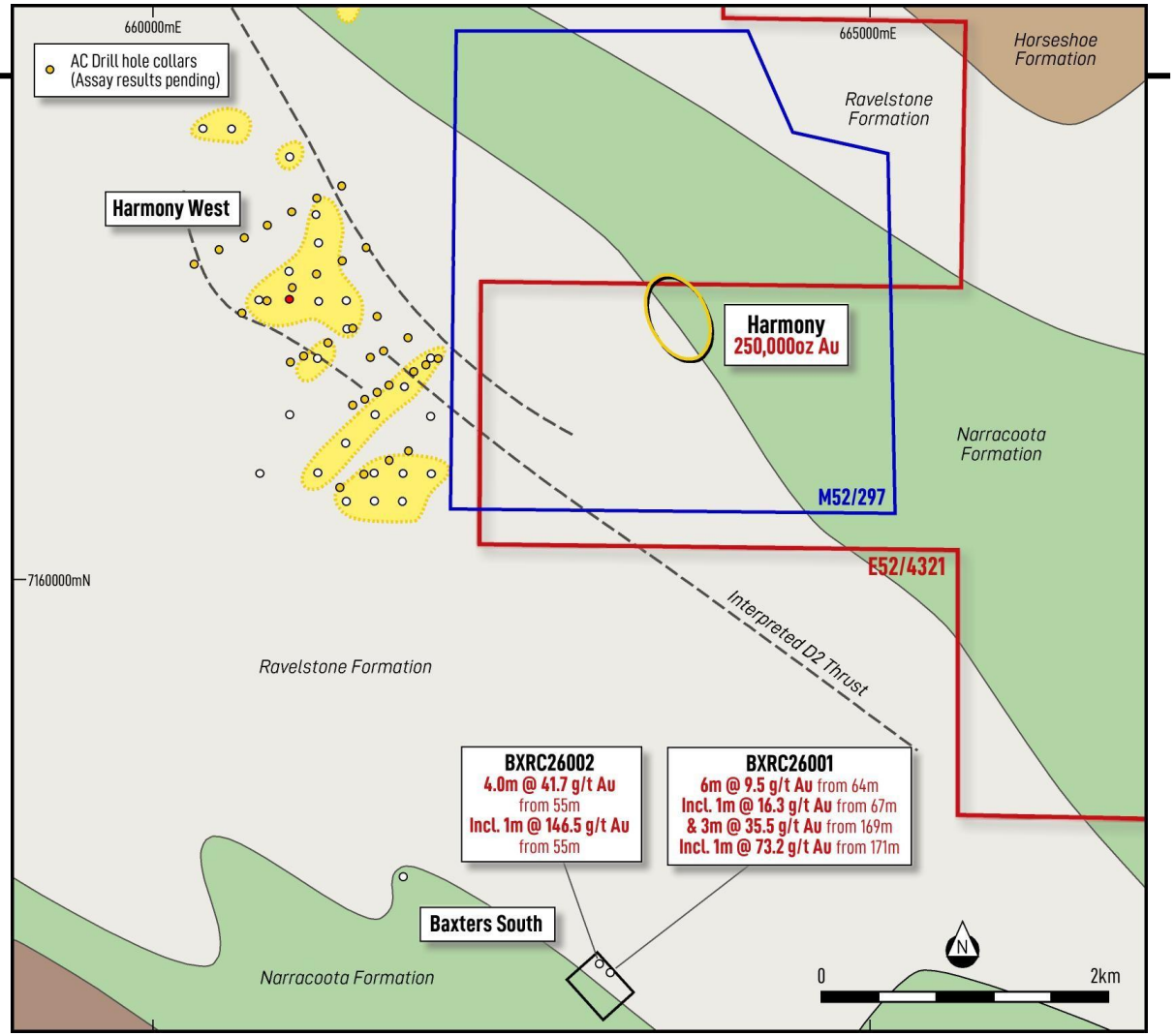
- Tambourah has a significant 467km^2 tenement package located 160km north of Meekatharra, Western Australia. Projects include:
- **Beatty Park Sth – Gold Discovery** (August 2025)
- The drilling program has targeted the altered ultramafics of the Narracoota Formation.
- *Why the Narracoota?* It is the principal host of the Sandfire DeGrussa Mine, on the eastern side of the Bryah Basin. In the central west it also hosts the Harmony, Horseshoe and Fortnum gold deposits.
- **Baxter Sth Gold Discovery** (October 2026) is located around and south of the 250,000oz Harmony Gold Mine. Situated above the contact of the Ravelstone Formation and the Narracoota.
- Ongoing drill programs by Great Boulder Resources have recently extended the current gold resource at the Peak Hill goldmine.
- TMB have projects either side of the Peak Hill goldmine



TMB Bryah Basin Project Operations Map

Baxter Sth Gold

- Baxter Sth Project is located 4km south of the historic Harmony Mine (250,000 oz Au).
- The project consists of a NW trending, strongly folded Narracoota and Ravelstone Formations (Fms).
- The contact of the Narracoota and Ravelstone Fms is a favoured site for gold mineralization in the Bryah Basin.
- TMB's PH West is located 2.5km northeast from the historic Peak Hill open cut and PH North adjoins the mining lease of Great Boulder Resources.
- Ongoing drill programs by Great Boulder Resources have recently extended the current gold resource at the Peak Hill goldmine.
- Tambourah actively drilling, sampling and generating targets at Peak Hill North-East, East Harmony as well as Baxter Sth project.
- 30km to the west, is the Beatty Park Sth project.



Baxter Sth Location Plan

See ASX announcement 22/10/2026

Baxter Sth Gold

- Historic (1996) RC drilling results at Baxter's Sth included:
  - **8m at 5.05g/t Au** from 67m including
    - **2m at 11.8g/t Au** from 67m and
    - **1m at 13.1g/t Au** from 72m*
- Tambourah has completed work on the extensive historical datasets, including electromagnetic and gravity surveys, and AC, RC and DD drilling results.
- Initial drilling of this historic target with 2 RC holes at ~200m depth has been completed.
- Planning is underway to follow up with AC drilling
- Harmony West AC drilling completed, with results pending

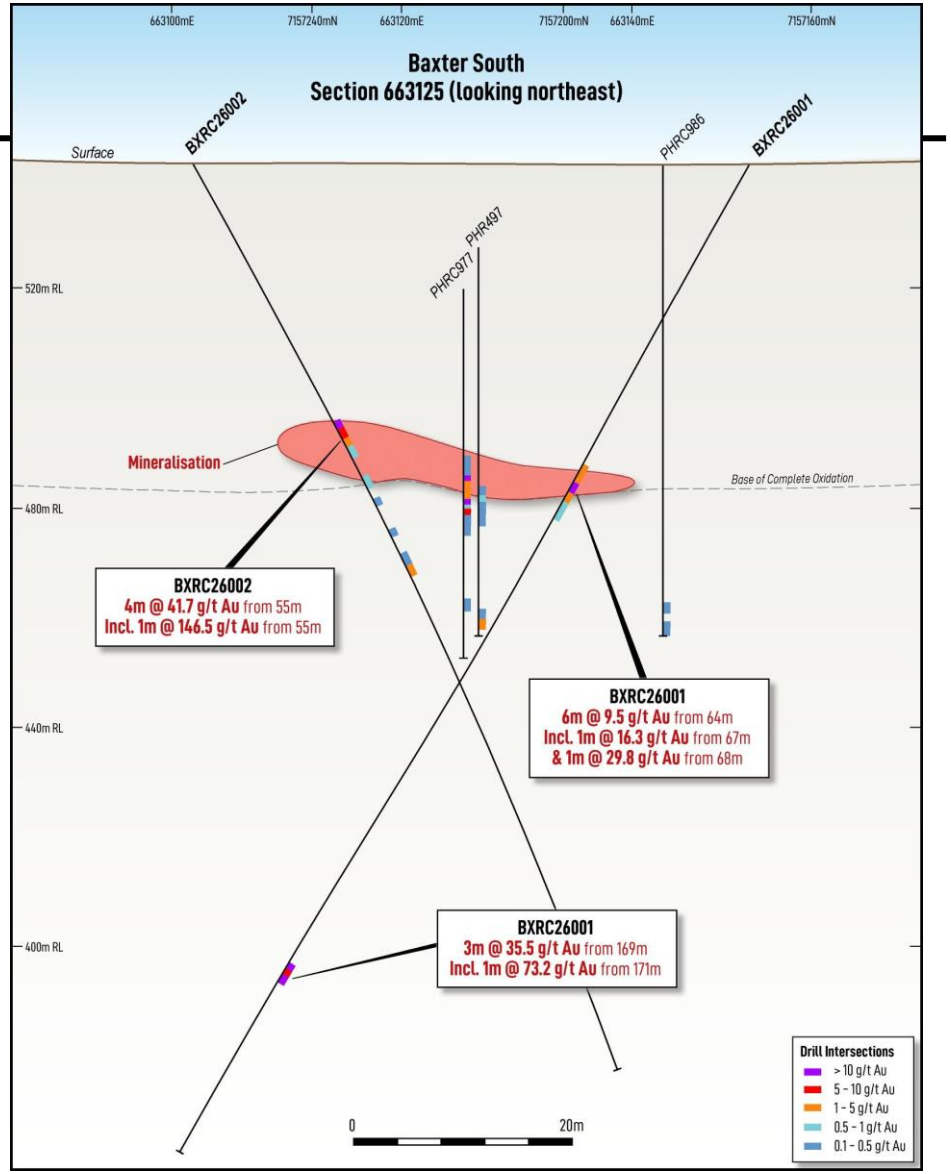


Drilling at Baxter Sth

**See ASX announcement 22/10/2026*

Baxter Sth Gold Discovery

- High-grade supergene gold intersected at Baxters Sth:
- **4 m at 41.7 g/t Au from 55 m,**
  - **including 1 m at 146.5 g/t Au from 55 m,** in **BXRC26002**
- **6 m at 9.5 g/t Au from 64 m,**
  - **including 1 m at 16.3 g/t Au from 67 m** and **1 m at 29.8 g/t Au from 68 m**, in **BXRC26001**.
- High-grade primary gold confirmed in fresh rock:
- **3 m at 35.5 g/t Au from 169 m,**
  - **including 1 m at 73.2 g/t Au from 171 m**, in **BXRC26001**.*
- Primary gold represents a new discovery, with its orientation yet to be determined



Drill Cross-Section at Baxters Sth

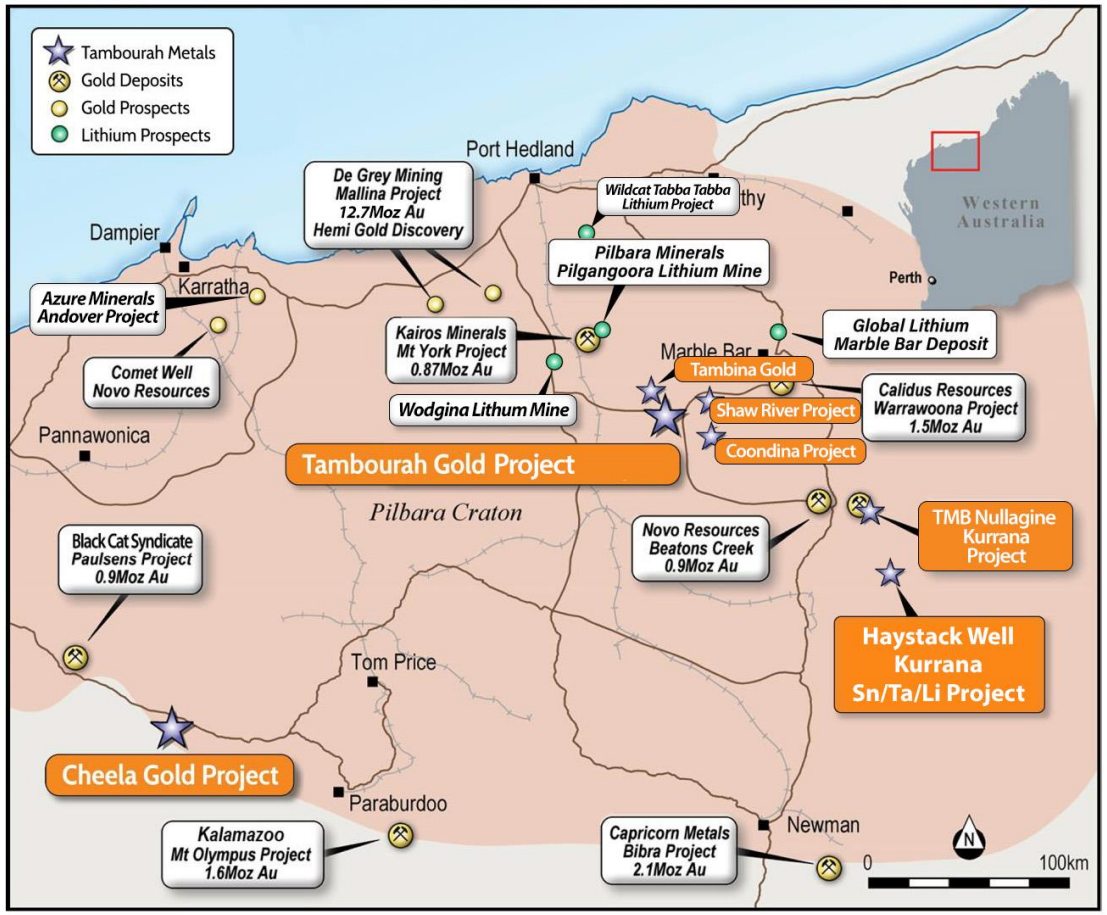
**See ASX announcement 22/10/2026*

Gold & Critical Minerals Projects in the Pilbara

Tambourah Goldfield

- ✓ TMB have advanced gold exploration at Tambourah King….an inferred resource estimate is currently underway.
- ✓ The company plans to define a maiden resource target and extend the RC drilling within several historic prospects within the project.
- ✓ Tambourah Metals has been testing the depth, continuity and potential of the high-grade gold mineralisation beneath and parallel to the existing gold prospects.
- ✓ Step-out RC drilling and further diamond drilling continues at several historic prospects, including the Western Queen, Young Australian, Alexandria, located within 200m of the Tambourah King project.
- ✓ *The Tambourah Goldfield reported 5,000 ounces in the 1890s.*

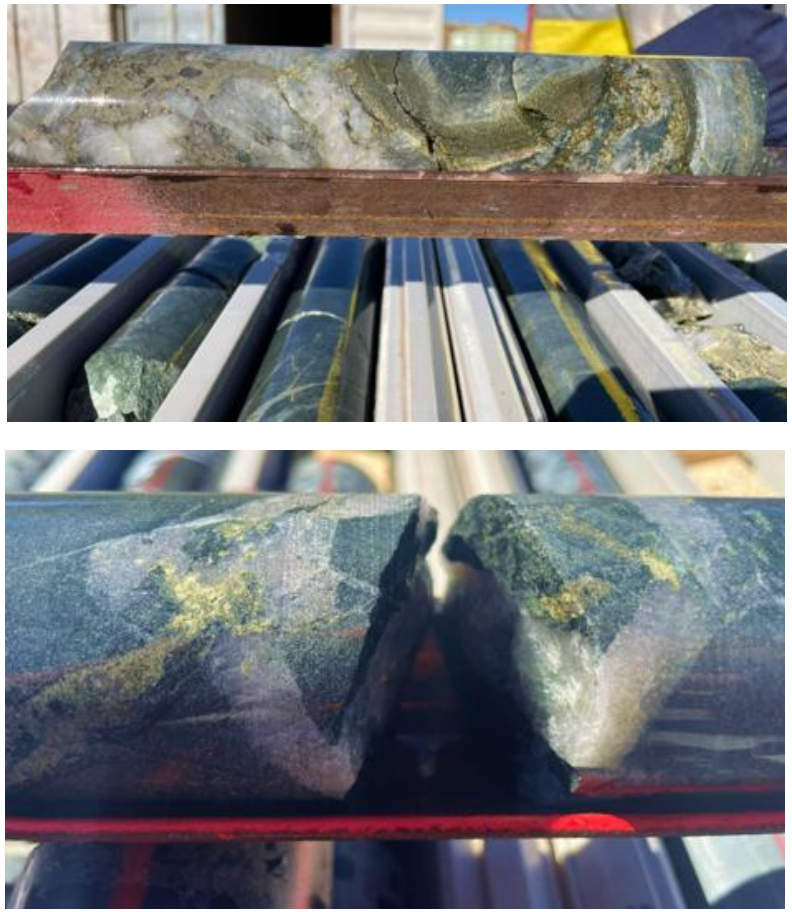
Tambourah Project Locations – Pilbara Region



Gold and Lithium Projects in the Pilbara

Tambourah King Drill Resource Definition

- In 2025 shallow in-fill RC drilling at Tambourah King confirmed continuation of high-grade gold intersections.
  - **2m at 49.7g/t Au from 50m, including 1m at 97.6g/t from 51m in TBRC25035.**
  - **2m at 7.7g/t Au from 37m, including 1m at 13g/t Au from 37m in TBRC25036.**
- In July 2026, a 11-hole RC drill program at Tambourah King over a 200 m strike was completed
- Results included:
  - ***1m at 5.15g/t Au from 88m in TBRC26005***
  - ***3m at 1.33g/t Au from 27m in TBRC26007 and***
  - ***4m at 3.59g/t Au from 109m in TBRC26030***
- Testing also included RC drilling at the localised high grade parallel lodes including the Western Queen
- Recent RC assay and geological data to inform the resource estimate
- Additional shallow intercepts reported from exploration RC drilling at Western Chief, including:
  - **3m at 4.33g/t Au from 33m in TBRC26010**
  - **3m at 5.88g/t Au from 39m in TBRC26008**
  - **3m at 1.16g/t Au from 54m in TBRC26013**
- We have commenced preliminary metallurgical test-work, re-assaying of composite samples using 1m samples and photon re-assay of selected samples to investigate sample size/grade variance.

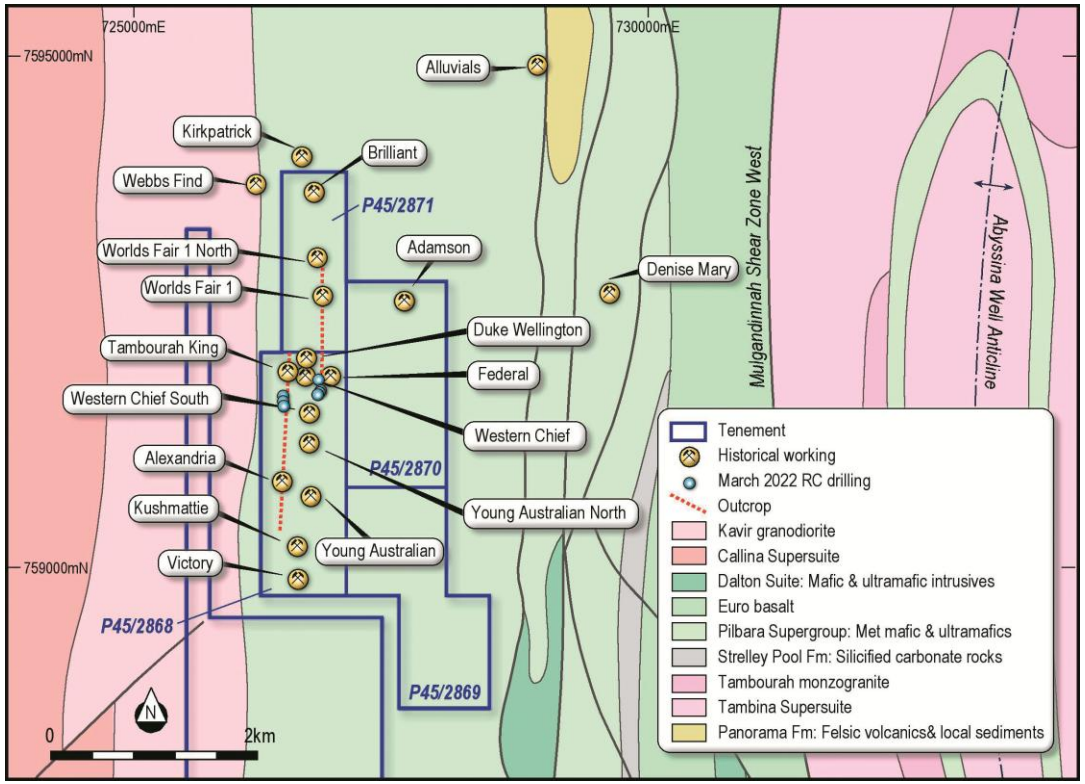


Vein-hosted high-grade gold associated with pyrite-pyrrhotite mineralisation, TBRD25023 & TBRD25027 Tambourah King.

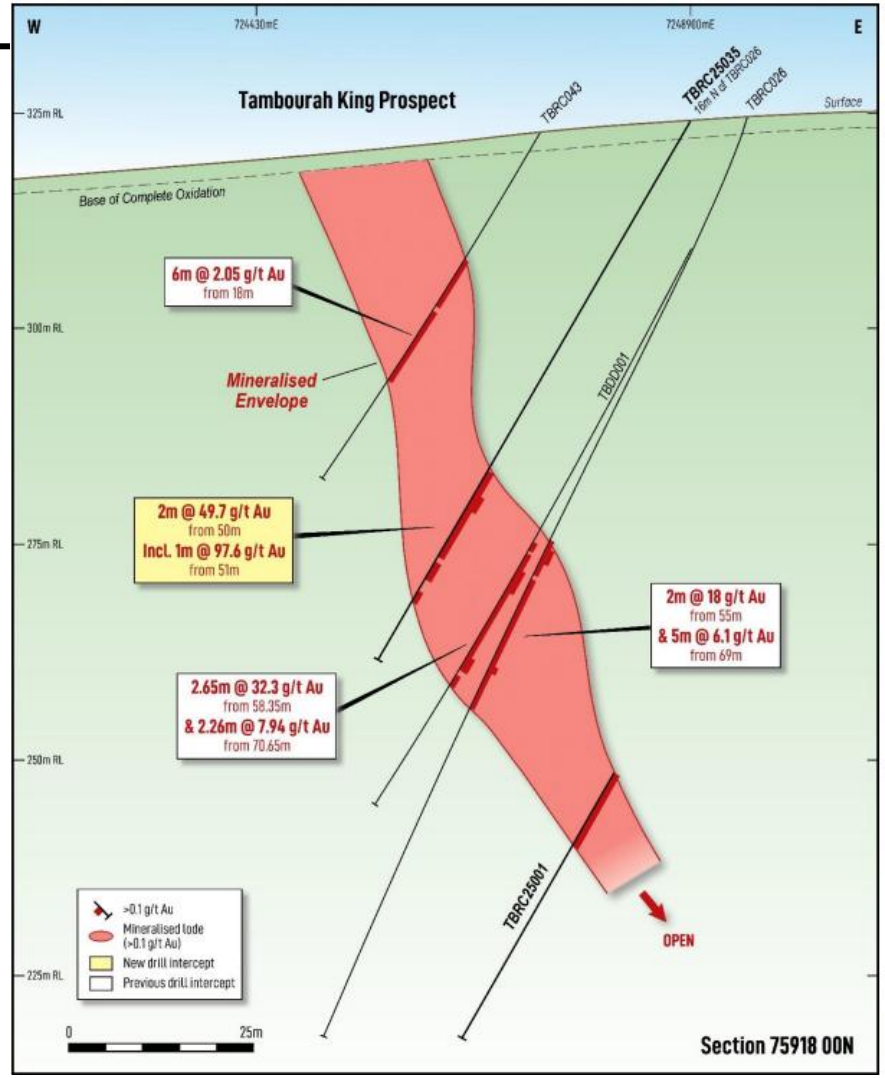
See ASX announcement 11/09/2026 & 21/09/2026

Tambourah Goldfield

- Tambourah Goldfield has over 20 prospects which produced 1 oz per ton Au in the 1890s.
- With over 3km of strike, the company has consolidated all the historic gold mines and prospects at Tambourah.



Tambourah Historic Gold Mines and Prospects



Tambourah King Drilling Intercepts

Tambina

- TMB commenced sampling at the Tambina Gold Project, located 20km north of the Tambourah goldfield, targeting high-grade gold associated with ferruginous conglomerate units.
- Historic exploration identified coarse gold within weathered, iron-oxide-rich conglomerates, with previous bulk samples and trenches returning grades of up to **62g/t Au.***
- Historic exploration outlined a prospective gold target extending approximately 500m along strike on the eastern limb of a folded sedimentary sequence.
- First-pass bulk sampling comprised 21 samples of approximately 20kg each, collected from surface outcrops and excavated trench walls.
- Initial sampling returned gold grades ranging from **0.02g/t** to a maximum of **4.3g/t Au.**
- Follow-up sampling of the conglomerate units has been completed, with samples submitted for metallurgical test work.
- Metallurgical testing is continuing to assess gold recovery using gravity and cyanide leach processing to determine the preferred treatment method and potential overall gold recovery.

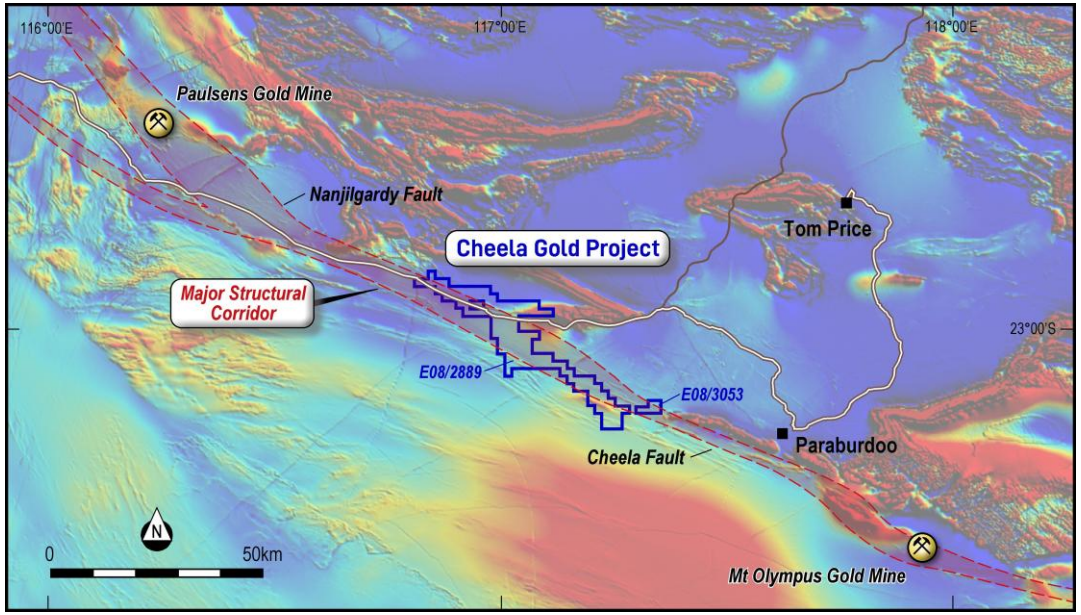


Old Workings at Tambina

*See ASX announcement 21/07/2025**

Cheela

- The project covers part of the regional Nanjilgardy Fault system, associated with major gold deposits at Paulsens and Mount Olympus.
- Four RC drill holes completed at the Cheela Project in the Ashburton region, WA, totalling 438m.
- Black Cat Syndicate's 20,000oz Electric Dingo gold resource is located just 5km southeast of the prospect area.
- Drilling targeted weathered dolomitic sediments near historic hole ARB1222, which returned 16m at 4.75g/t Au, including 8m at 8.59g/t Au.*
- All holes successfully reached target depth, intersecting strongly weathered sediments with no significant assays and follow up drilling is proposed for the next reporting season.
- Several gold prospects remain to be tested.
- Magnetic anomalies along the Nanjilgardy Fault, southeast of Electric Dingo, remain a key long-term exploration target.
- The Nanjilgardy Fault hosts three deposits with over four million ounces including Paulsens, Mt Olympus and Capricorn.

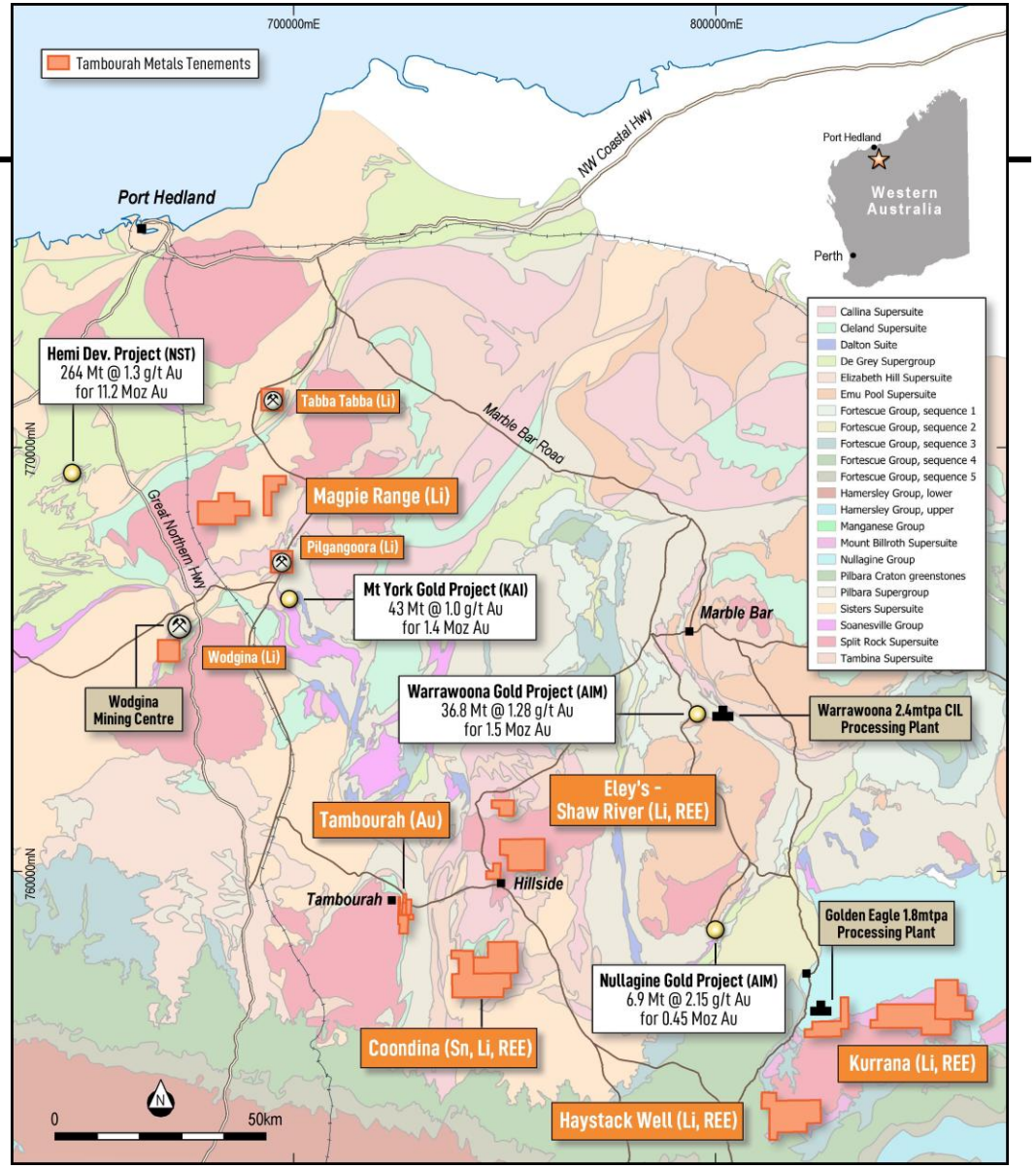


Cheela project tenement showing the Nanjilgardy Fault linking Mt Olympus and Paulsens gold deposits.

**See* Newcrest Mining and Northern Star DMIRS WAMEX open file report A64925, DMIRS WAMEX open file report A93222, respectively.

Critical Minerals – Sb, Ag, Li, Sn

- TMB announced collaboration with CSIRO applying “Machine Learning” to highlight possible priority LCT pegmatite targets.
- TMB is using remotely sensed spectral and historic data, including radiometric, magnetic and gravity datasets to expand the project
- Recently TMB announced high-grade silver, bismuth and copper in a sample from **Coondina.**
- Work is continuing at Coondina with mapping and sampling.
- **Kurrana** (previously Russian Jack) project tenements extend over 295 km^2 and include the prospective margins of the Bonney Downs Monzogranite, part of the Split Rocks Supersuite of highly fractionated "tin granites".
- **15 rock chip samples reported Li2O of greater than 500ppm** to a maximum of **11045ppm (1.1% Li2O)** from a biotite alteration margin adjacent to the pegmatite at Haystack Well.*
- Pegmatite samples reported up to 4478ppm Li2O with elevated Rb, Sn and Ta.

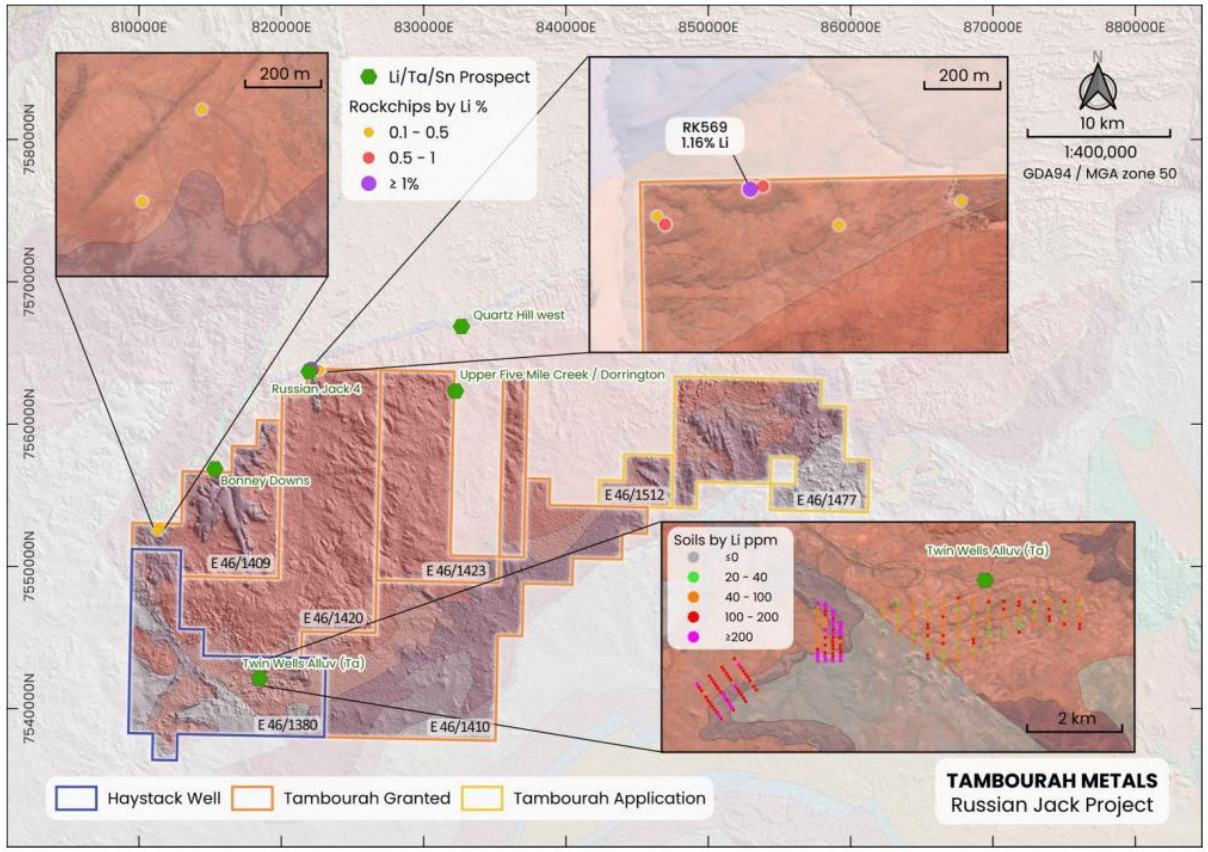


Pilbara Gold & Critical Mineral Projects

**See ASX announcement 21/03/2024*

Kurrana Pegmatite Exploration

- In September 2022, the company had previously reported the sampling at RJ NW pegmatites sampled with Lithium up to **1420 ppm. ***
- Pegmatite swarms have now been confirmed in the northern boundary of the tenement of E46/1420.
- The recent field investigations were to provide data for the CSIRO collaboration.
- Samples with content of Lithium more than 1% have been identified in limited sampling.
- The target area for possible LCT bearing pegmatites now extends over 1 km to the northeast of the initial sampling program.
- Assessment of hyperspectral data over proposed drill target areas progressing with CSIRO input.

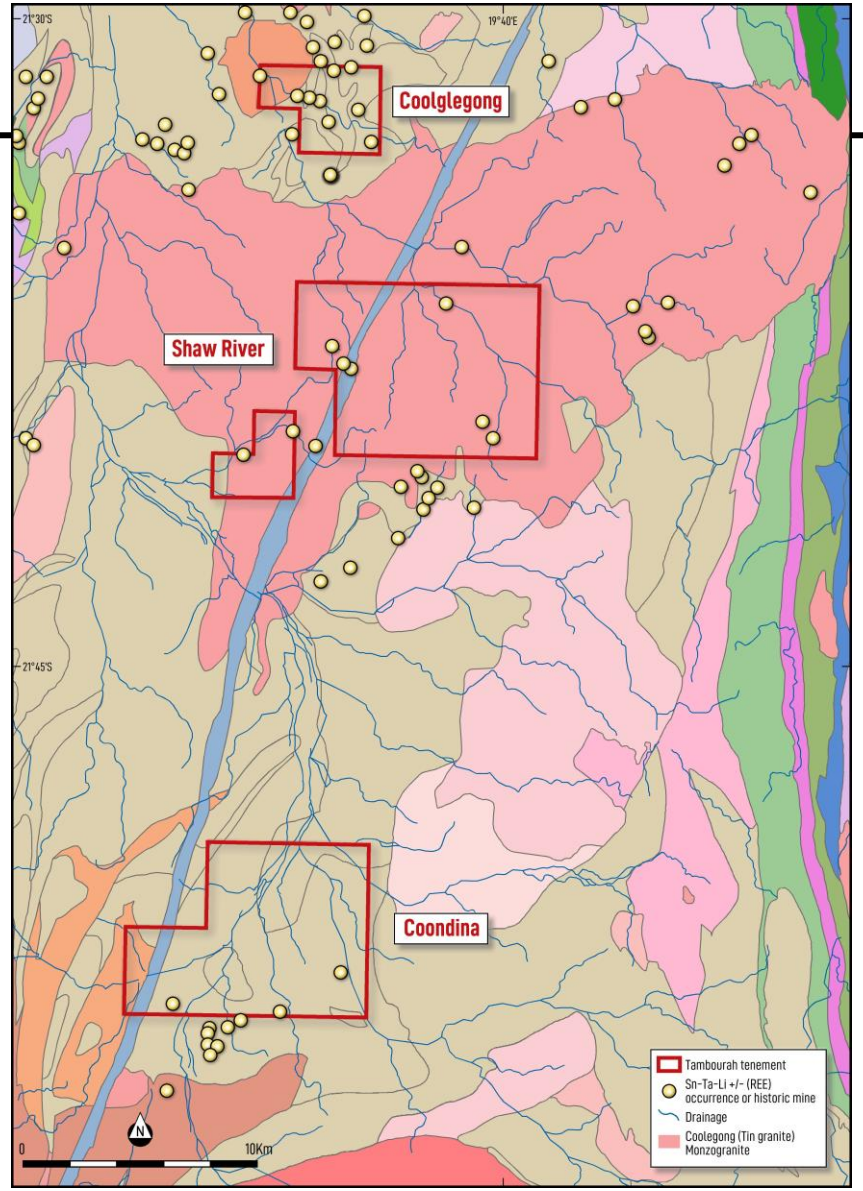


Location and Samples at Kurrana

**See ASX announcement 25/07/2023*

Coondina & Eleys

- The Pilbara is home to the Pilgangoora and Wodgina mines, producing hard rock spodumene with potentially two more mining projects to drive the global supply of Lithium carbonate.
- TMB is developing and focusing exploration on the successful targeting of high-potential areas for LCT pegmatites across 500 km^2 in the Pilbara.
- TMB tenements include the Split Rock supersuite granites which are the host rocks and the focus for this exploration.
- Coondina, Shaw River and Eleys were historic tin and tantalum mining districts, but limited lithium exploration has occurred in these areas.
- Sampling results positive for lithium and tin.
- News flow includes newly discovered silver, bismuth and copper at Coondina.

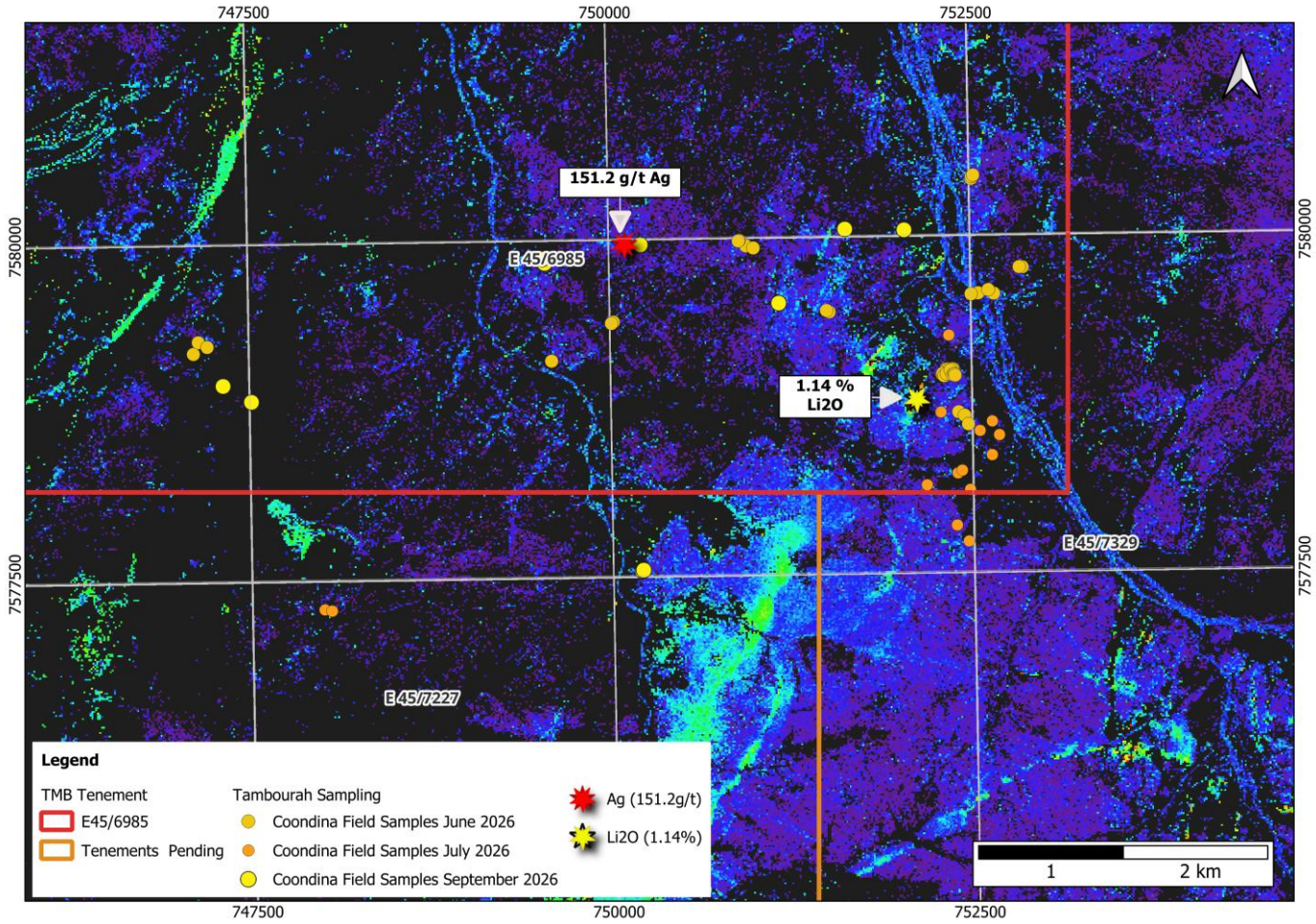


LCT Exploration Projects

Critical Minerals

Coondina

- Tambourah's remotely sensed spectral and historic data, including radiometric, magnetic and gravity datasets have been used to expand the project in 2026.
- Recent sampling includes assay results of up to **1.14% Li2O** at Coondina*
- The sample has high rubidium, caesium and tantalum.
- Notably, Silver-Bismuth-Copper assayed up to **151 g/t Ag, 0.21% Bi and 0.40% Cu** from a malachite-stained dyke along a major fault which will be further investigated
- The company is planning to return shortly for follow up mapping and sampling in these two locations.



Sample Location on Hyperspectral Imagery at Coondina

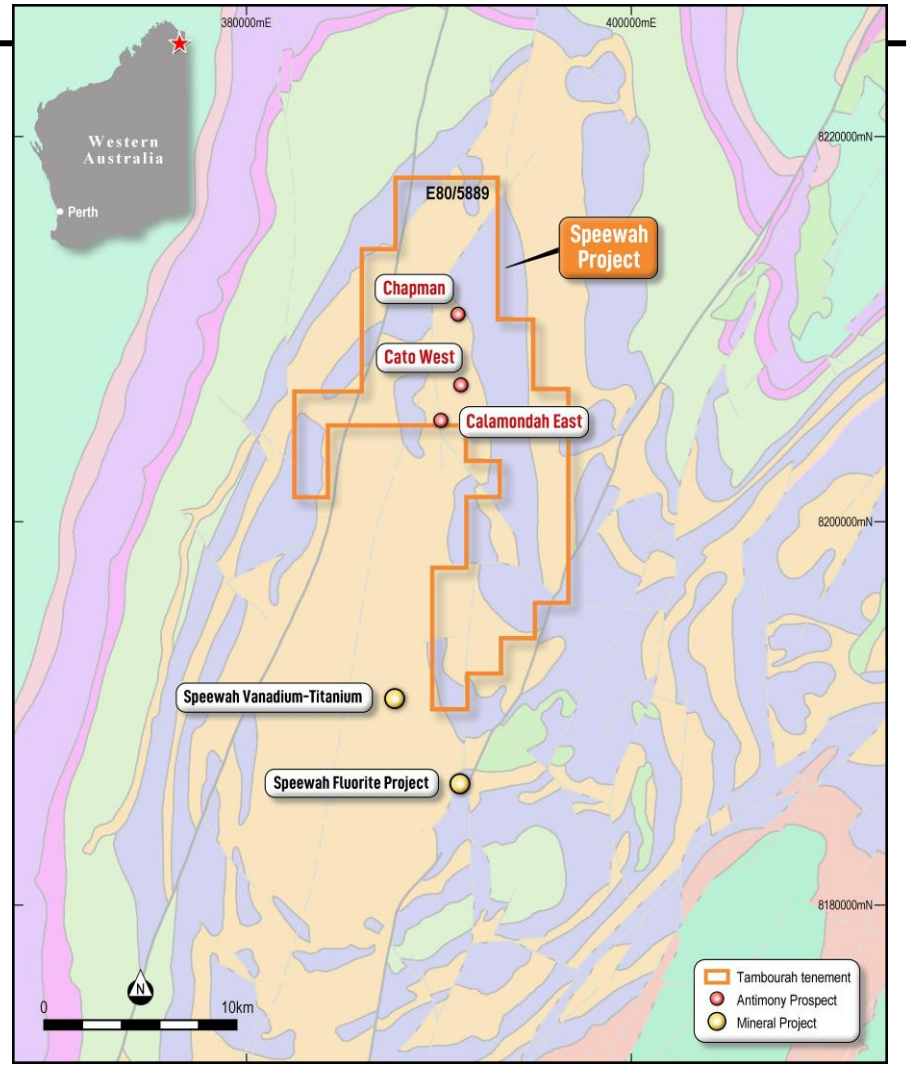
**See ASX announcement 27/10/2026*

Critical Minerals

Speewah Nth - Antimony, Silver, Copper and Gold

- Tambourah is the first company to focus on high-grade silver and antimony in the Speewah Dome with the polymetallic vein system developed over 7km of strike.
- The tenement covers an area of 181km^2 and is located over the northern half of the Speewah Dome.
- Two samples from Haydens prospect, Speewah Nth Project, reported significant gold (Au), silver (Ag), antimony (Sb) and copper (Cu):
  - **9.2% Sb and 3.8g/t Au, 789g/t Ag, 7% Cu** (SP0056) &
  - **5.7% Sb and 4.7g/t Au, 816g/t Ag, 7.6% Cu** (SP0057)
  - Haydens NW **14.6% Cu** (SP0053)*
- The Tivan fluorite project (Sumitomo JV) is located 10km south of the Speewah Nth critical minerals project.
- Published resource with decision to mine in Q1 2027
- Historical sampling has noted fluorite in some veins within the Speewah Nth Project.
- Track clearing and drill preparations have been completed and RC drill contractor to be engaged

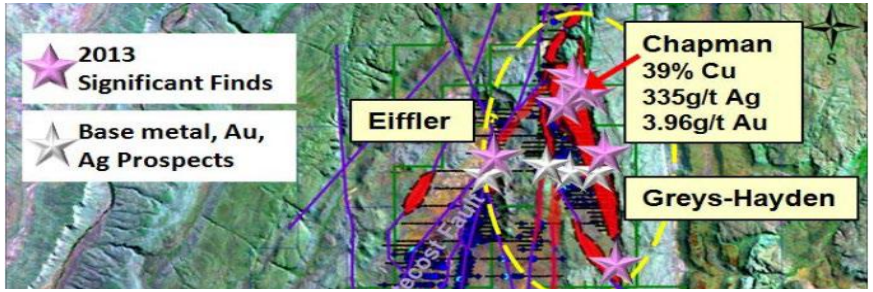
**See ASX announcement October 2025*

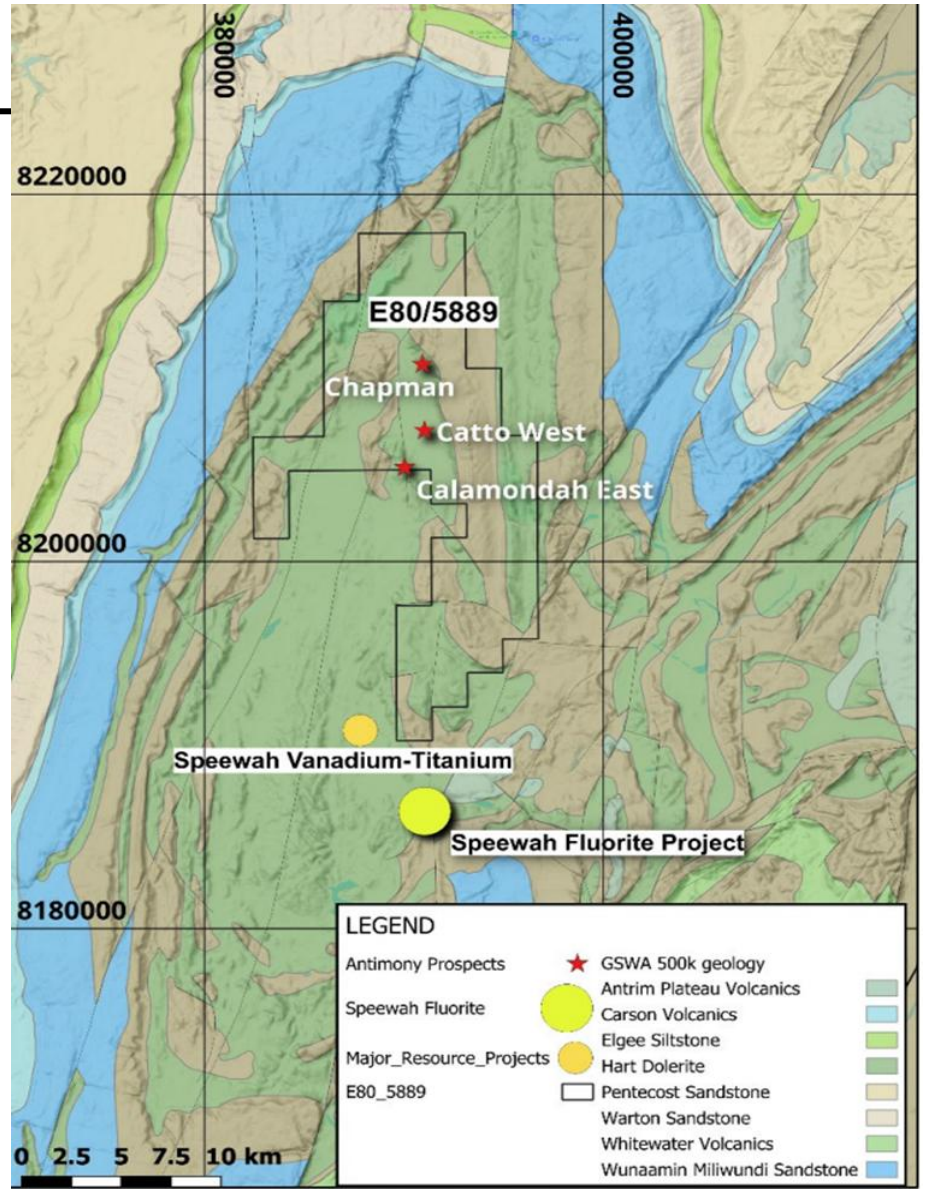


Speewah Nth Project Location

Speewah Nth Antimony (Sb)

- Rock samples collected from the 6 km-long Chapman–Catto's trend at the Speewah North Project returned high-grade **antimony (4.54%), silver (517 ppm) and copper (3.62%).***
- The assays confirm historical results from the Chapman–Catto corridor, where anomalous antimony and silver were previously reported from surface sampling and drilling focused on copper and gold exploration.
- Outcrop mapping and follow-up sampling will continue within the Chapman–Catto's corridor.
- Other antimony-silver prospects have been identified for further sampling and target generation in preparation for drilling.
- Granted POWs for next drill program

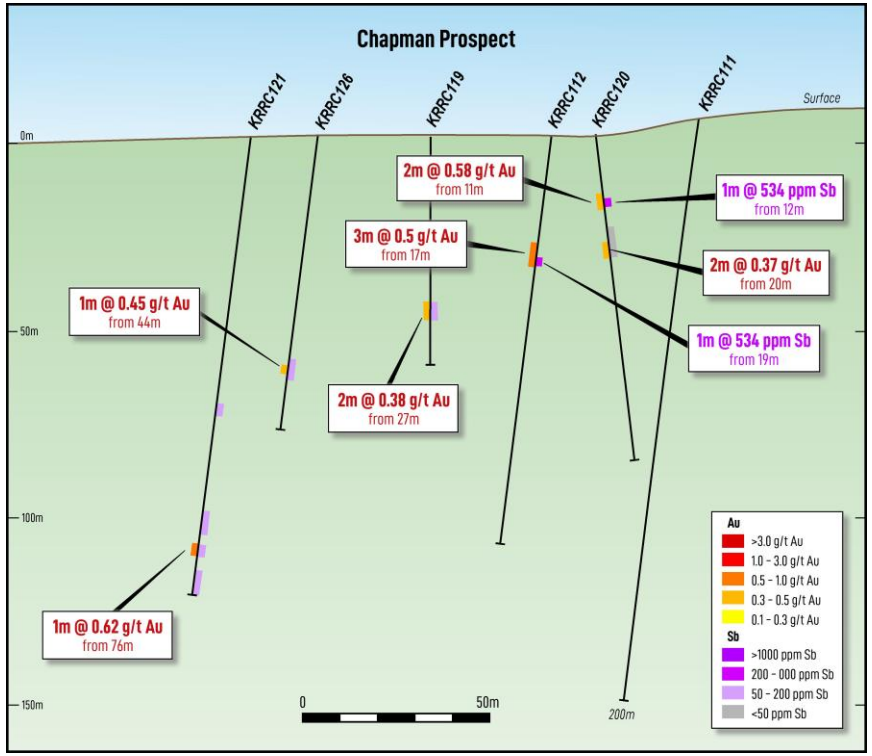




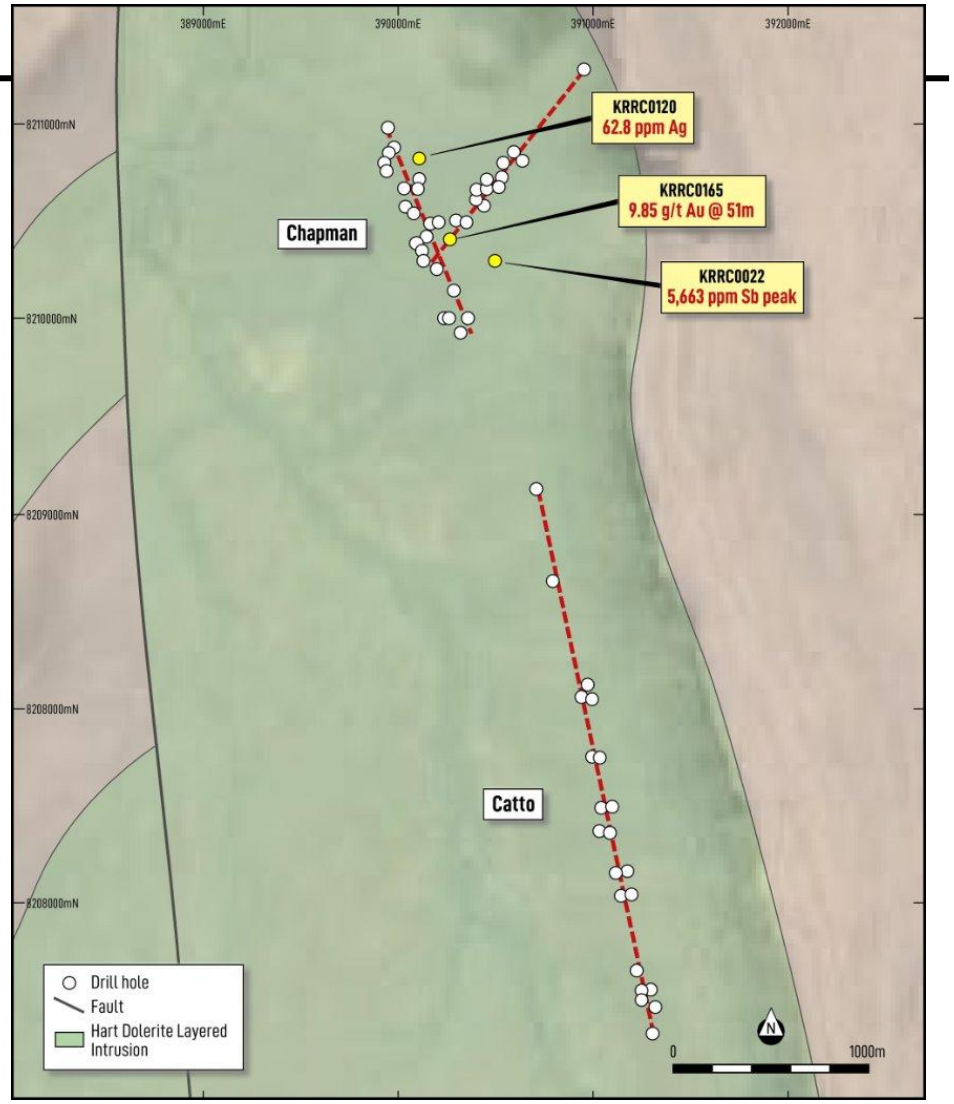
See ASX announcement 03/07/2025

Chapman Prospect

- **Follow-up KRRC0165:** The highest-grade gold intercept (**9.85 g/t Au over 1 m** at 51 m depth).* No offsetting holes to define the lateral and down-plunge extent of the shoot.
- Sb pathfinder signatures recorded in multiple holes.



Interpreted cross-section showing anomalous drill intersections.



Chapman Prospect historic drill locations with targets.

**See King River Resources ASX announcements dated 30th January 2015 and 24th October 2016 and WAMEX open file reports A138971 and A134458.*

Proposed Exploration Plans & Budget 2026-2027

Projects	Q4 2026 – Q1 2027	Q2 2027 – Q3 2027
Beatty Park – Au	• Results of AC drilling pending • Results of DD drilling pending	• RC and DD drilling results • Resource calculation of shallow gold targets
Baxters Sth – Au	• AC drilling in progress • Follow up sampling at Harmony West • Mapping and sampling at Peak Hill West	• Extension of RC drilling • Baxter Sth drilling (~1000m/2000m) • Mapping and sampling at Peak Hill West • Proposed drilling at Peak Hill West
Tambourah – Au	• Resource calculation at Tambourah King • Follow up RC-DD drilling at Central Tambourah • Initial drill target at Kushmattie and Federal line	• In-fill RC-DD drilling to confirm resource extensions • Metallurgical test work • Sample toll treating at nearby mill
Speewah Nth – Sb, Ag, Cu and Au	• POW – approved • RC Drilling – 7 drill targets	• Database evaluation • RC drilling at Haydens and Cattos • Diamond drilling at Chapmans
Coondina/Eleys	• CSIRO machine learning • Mapping and sampling of Ag/Cu targets • Lithium mapping and sampling • Heritage survey	• Continue metallurgical sampling at the Sn dumps • Logging and hymapper (CSIRO)

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