30 October 2025

QUARTERLY ACTIVITIES REPORT to September 30, 2025

Tambourah Metals Ltd (ASX:**TMB**) is pleased to provide the following update on its activities for the quarter ending 30 September 2025.

HIGHLIGHTS
GOLD

Beatty Park Sth – Bryah Project

New gold discovery at Beatty Park Sth confirmed by highly successful maiden aircore drilling program. The high-grade gold mineralisation is open to the southeast and at depth.
Drilling of 8 slim-line RC holes for 785m followed an initial 26-hole aircore program for 1069m. Aircore and slim-line RC drilling returned outstanding high-grade gold results[1], including

- ***24m at 18.8g/t Au (4m composite samples) from 20m in BPAC028, including 4m at 92.2g/t Au from 24m, re-sampled as***
- ***10m at 38.9g/t Au from 22m, including 1m at 169g/t Au from 25m and 5m at 2.1g/t Au from 35m as 1m samples.***
- ***6m at 25.8g/t Au from 30m in BPAC016, including 1m at 126g/t Au from 30m.***
- ***Other results include***
- ***1m at 7.02g/t Au from 41m in BPAC007***
- ***4m at 15.95g/t Au from 16m in BPAC008***
- ***3m at 6.6g/t Au from 60m in BPAC030 and***

Tambourah Gold Project

Significant RC drilling results from Tambourah King were a highlight of the recent drilling program. 22 RC and DD holes completed for 1951.6m. In-fill RC was completed at Tambourah King and EIS co-funded exploration diamond drilling was completed at Tambourah King and the Alexandria and Young Australian prospects. Results include

- ***2m at 49.7g/t Au from 50m, including 1m at 97.6g/t Au from 51m in TBRC25035***
- ***2m at 7.7g/t Au from 37m, including 1m at 13g/t Au from 37m in TBRC25036 and***
- ***1m at 7.2g/t Au from 44m in TBRC25036.***
- ***Recent shallow in-fill drilling at Tambourah King has confirmed the continuation of high-grade gold intersections.***

[1] See Tambourah's ASX announcements dated 13th October 2025, 1st October 2025 and 4th August 2025.

Registered Address
Tambourah Metals Ltd
ABN: 196 46651 612
U2, LVL 2, 10 Ord St,
West Perth WA 6005

Board Members
Rita Brooks — Executive Chairperson
Bill Marmion — Non-Executive Director
Bill Clayton — Non-Executive Director

Contact
T: +61 8 9481 8669
E: admin@tambourahmetals.com.au
W: tambourahmetals.com.au

- ***In-fill RC drilling planned at Tambourah King to assist preparation a preliminary resource estimate.***

Exploration RC drilling at Alexandria successfully intersected the main structure below historic workings, reporting

- ***2m at 5.8g/t Au from 60m, including 1m at 9.7g/t Au from 60m in TBRC25029.***

Results of the diamond drill hole sampling are pending.

CRITICAL MINERALS

Speewah Nth Project (Antimony-Silver-Copper-Gold)

45 rock samples were collected from the prospective 6km long granophyre-sediment contact between Chapmans and Haydens prospects. Tambourah is focused on uncovering the previously overlooked potential for antimony within this corridor. Highlight results from Tambourah's initial sampling confirmed potential for antimony in association with silver, copper and gold within polymetallic mesothermal quartz veining, reporting a maximum[2]

High-grade antimony (**4.54% Sb), silver (517g/t Ag), and copper (3.62%) Cu recovered from rock chips in Cattos area.** Other high-grade results from Cattos included

- **>1% Sb, 1910g/t Ag and 5.18% Cu**
- **>1% Sb, 1140g/t Ag and 3.12% Cu**

Seven initial vein-related antimony targets identified for RC drilling.

- The assays confirm historic sampling results from the Chapmans – Catto corridor where anomalous antimony and silver were reported from surface sampling and drilling targeting copper and gold mineralisation.
- Priority antimony targets extend over 6km along the eastern margin of the Hart Dolerite within the Speewah Dome.
- Outcrop mapping and sampling to continue within the Chapman – Catto corridor in preparation for drilling.

[2] See Tambourah's ASX announcements dated 3rd July 2025 and 26th September 2025.

REVIEW OF OPERATIONS

GOLD

Beatty Park Sth

Exceptional gold results reported from aircore drilling at Beatty Park Sth. Tambourah's maiden drill results included **high-grade gold results up to 126g/t Au**.

- ***6m at 25.8g/t Au from 30m in BPAC016, including 1m at 126g/t Au from 30m.***
- ***2m at 6.6g/t Au from 24m in BPAC016.***
- ***1m at 7.02g/t Au from 41m in BPAC007 and 4m at 15.95g/t Au from 16m in BPAC008.***

A second program of deeper slim-line RC drilling tested immediately along strike and down-dip to the east of aircore drilling, reporting

- ***24m at 18.8g/t Au (4m composite samples) from 20m in BPAC028, including 4m at 92.2g/t Au from 24m, re-sampled as***
- ***10m at 38.9g/t Au from 22m, including 1m at 169g/t Au from 25m and 5m at 2.1g/t Au from 35m as 1m samples.***
- ***This drill section is open to the east.***
- **4,000m aircore drilling commencing October.**

The Beatty Park prospect is located on E52/4332, 160km north of Meekatharra, Western Australia (see Figure 1). Tambourah's drilling at Beatty Park targeted historic high-grade gold intersections in RAB drilling (1990's) and an associated gold in soil anomaly defined by auger sampling in 2007. High-grade gold has been intersected in a zone of weak clay weathering and semi-oxidation above underlying altered ultramafics of the Narracoota Formation.

The Beatty Park Sth project is one of seven project areas that Tambourah has applied for in the Bryah Basin.

At Beatty Park Sth, gold mineralisation is hosted within ultramafic units near the contact of the Narracoota Formation with overlying sediments of the Horseshoe Formation. Elsewhere in the Bryah Basin this setting hosts significant deposits of gold and base metals. The extensive gold endowment of the Bryah Basin includes the 1Moz Peak Hill deposits, Fortnum (860koz) and Harmony (250koz) amongst others. The major base metal (Cu-Au) deposits of Bryah Basin, the 10Mt De Grussa deposit and Horseshoe Lights were originally explored and discovered as gold projects.

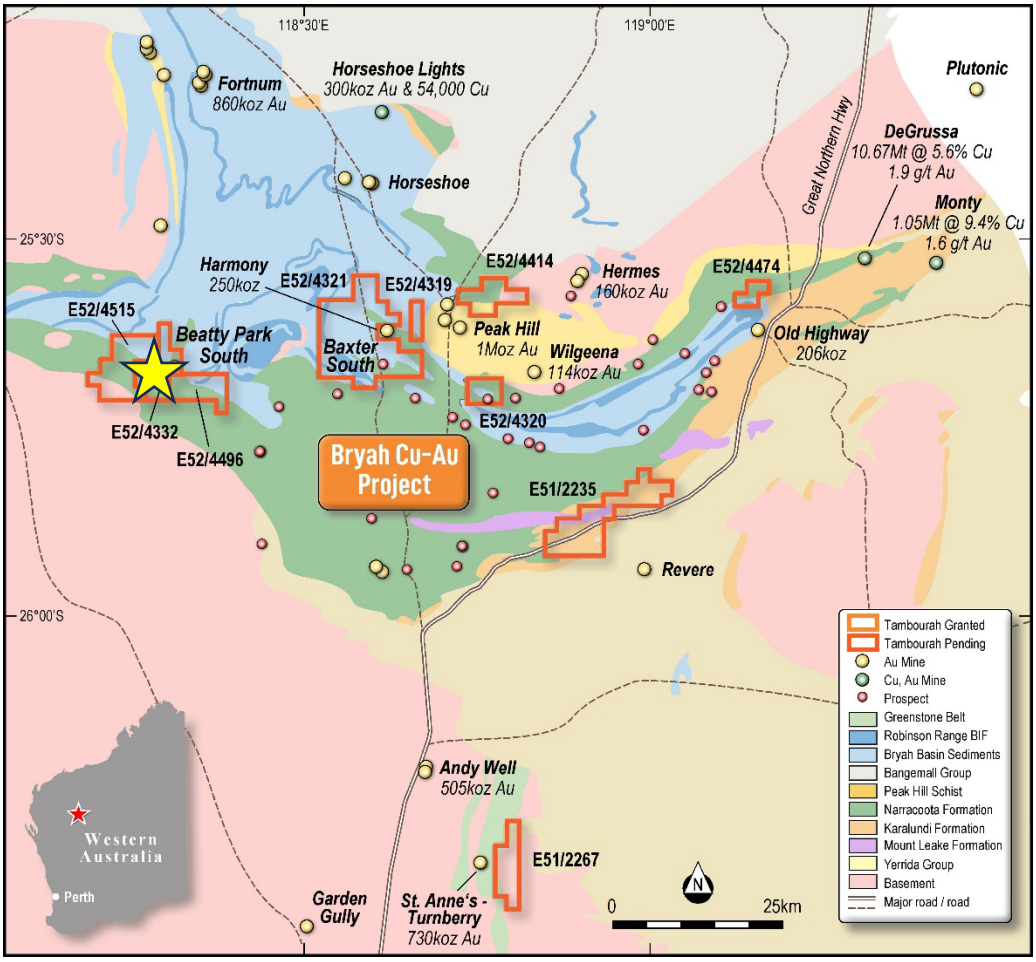

Figure 1 Location plan, Beatty Park Sth and Tambourah's Bryah tenements.

Phase 1 drilling of 26 aircore holes was followed by 8 deeper slim-line RC holes to test immediately east and along strike from the high-grade intersection in hole BPAC016. The RC drilling was designed to identify any potential underlying feeder structures in addition to targeting extensions to high-grade mineralisation immediately along strike to the southeast (see Figures 2 and 3).

Drilling outlined a shallow zone of high-grade gold mineralisation overlying sheared ultramafics that host gold mineralisation within an altered, partly silicified, pyrite-bearing and veined interval that has an interpreted steep or sub-vertical dip. Talc content decreases and silicification increases across this interpreted structure.

An expanded 4,000m aircore program will initially extend first-pass drilling to the southern end of the soil anomaly, with four drill traverses planned southeast of BPAC028. Drilling will then proceed to test the 400m extent of the soil anomaly north of current drilling (see Figure 4).

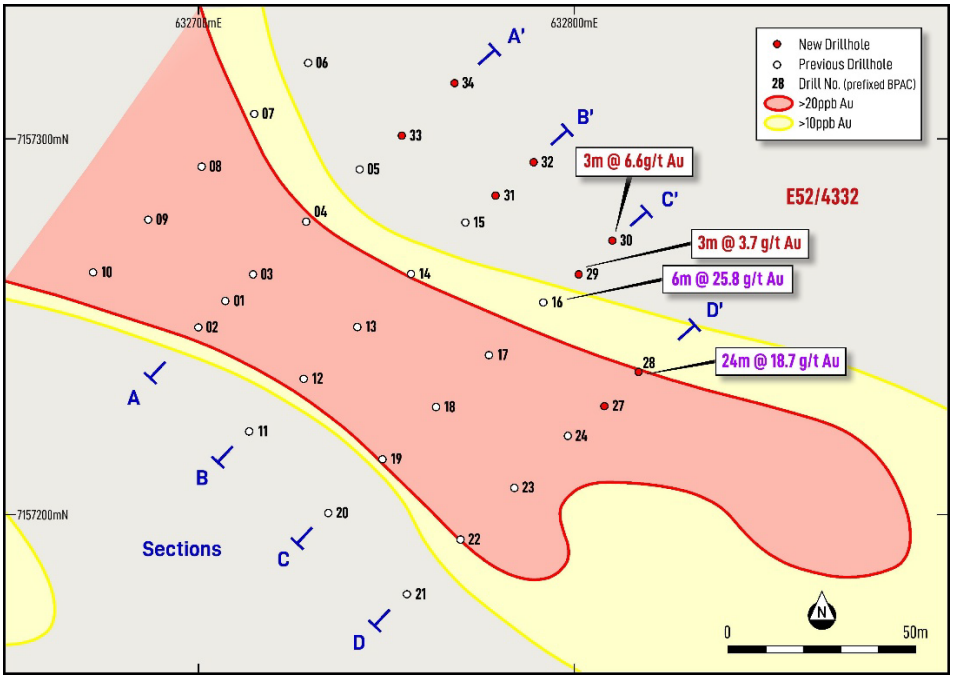

Figure 2 Plan view of Tambourah's drill collars and gold in soil anomaly with significant intersections.

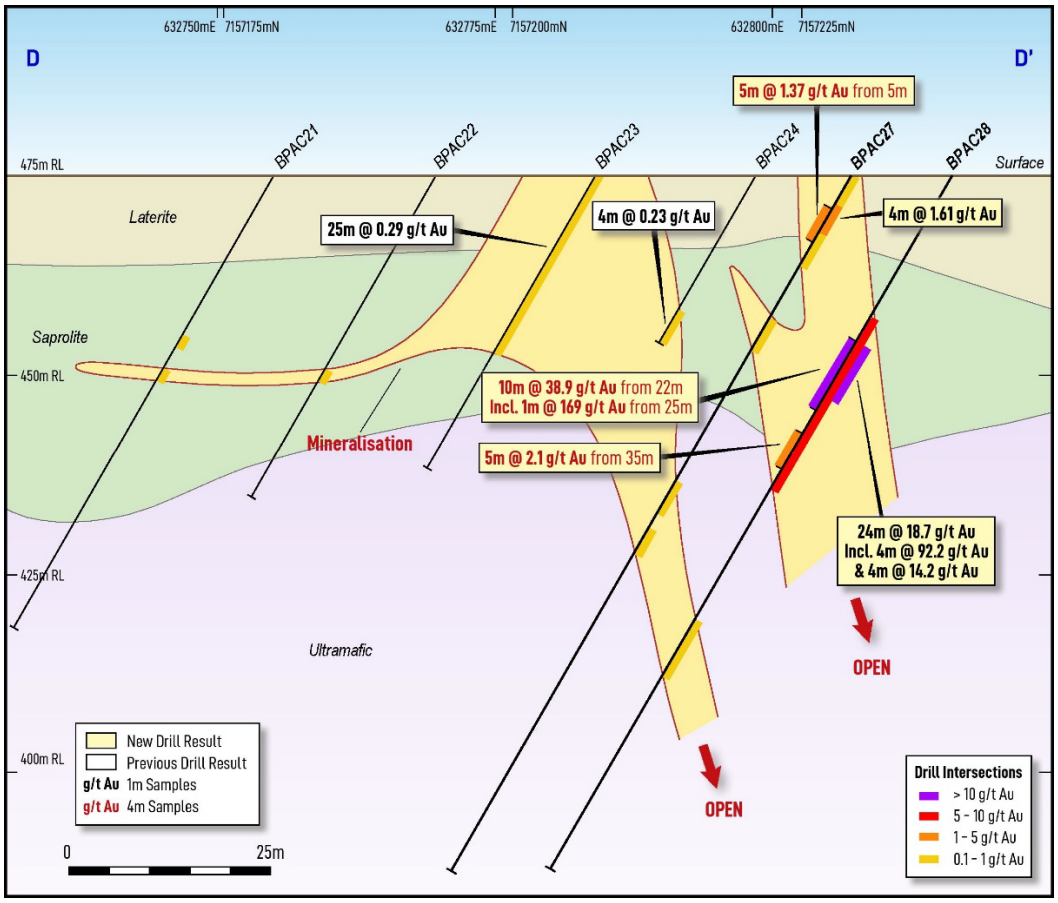

Figure 3 Drill cross-section D-D' looking northwest, showing drill intersections and interpreted steeply dipping "feeder". 1m re-sampling results in red.

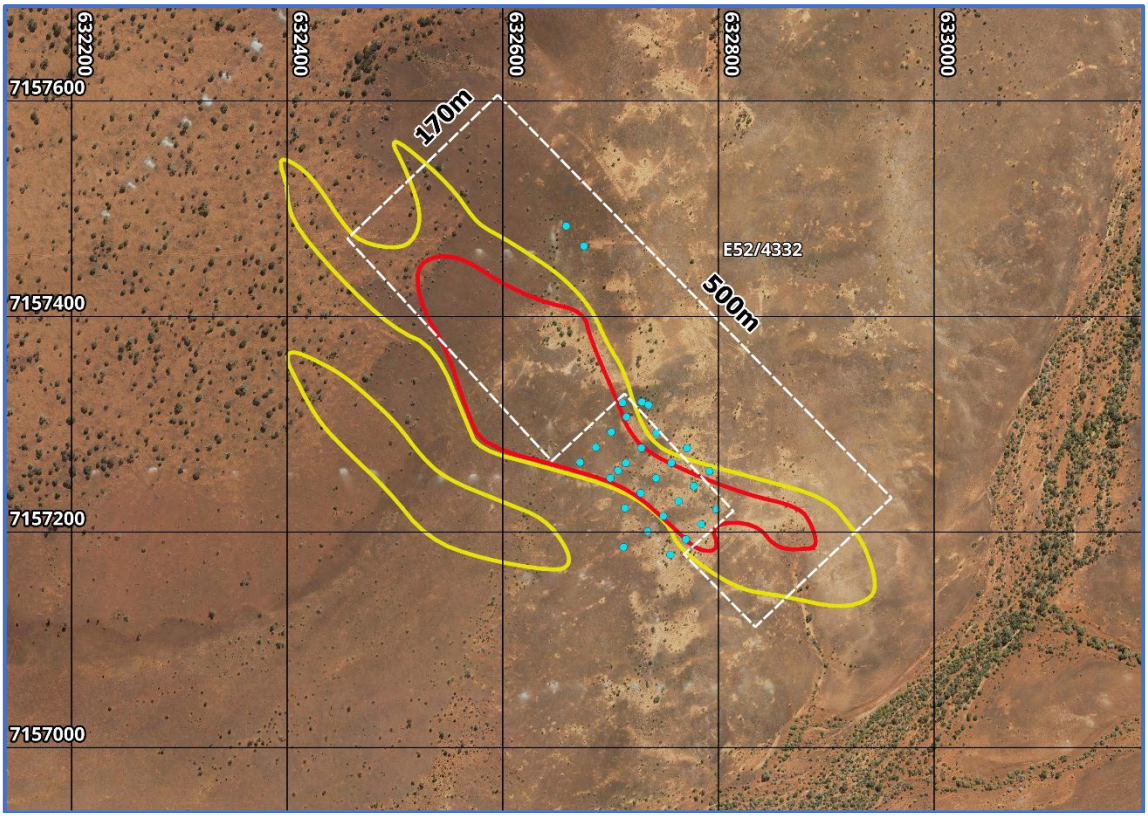

Figure 4 TMB first-pass drilling (blue), gold in soil anomaly contours +10ppb (yellow), +20ppb (red) and outline of area to be tested by aircore drilling.

NEXT STEPS

- TMB's initial high-grade gold intercepts to be followed up with ~4,000m aircore program to define the dimensions of shallow, transition zone hosted high-grade gold mineralisation and test the broader extent of the soil anomaly northeast of current drilling.
- Drilling has tested only 120m of the 500m long gold in soil geochemical anomaly overlying historic drill intersections.
- New soil sampling is proposed.
- Acquire detailed aeromagnetic data over the Beatty Park area.
- Completion of the aircore program will assist in the identification of oxide and bedrock targets for follow up RC drilling in Q4.

Tambourah Gold Project

RC and diamond drilling was completed at the Tambourah gold project during July. 22 RC and DD holes were completed for 1951.6m. In-fill RC and diamond drilling was completed at Tambourah King and EIS co-funded exploration diamond drilling completed at Tambourah King and the Alexandria and Young Australian prospects. RC drilling was completed at Tambourah King, targeting the area up-dip from high-grade gold intersected in TBDD001 (2.65m at 32.3g/t

Au from 58.3m, including 1.05m at 77g/t Au from 59.05m and 2.26m at 7.94g/t Au from 70.65m[3].

In-fill drill results include[4]

- ***2m at 49.7g/t Au from 50m, including 1m at 97.6g/t Au from 51m*** in TBRC25035
- ***2m at 7.7g/t Au from 37m, including 1m at 13g/t Au from 37m*** in TBRC25036 and
- 1m at 7.2g/t Au from 44m in TBRC25036
- Additional in-fill RC drilling is required to fully define the extent of the high-grade gold zone and is being planned to support a preliminary resource estimate.

Exploration drilling at Alexandria ***intersected 2m at 5.8g/t Au from 60m, including 1m at 9.7g/t Au from 60m*** in TBRC25029. Results of the diamond drilling are pending.

The Tambourah goldfield comprises multiple parallel gold-bearing structures with historic workings currently untested or ineffectively tested by drilling (see Figure 5).

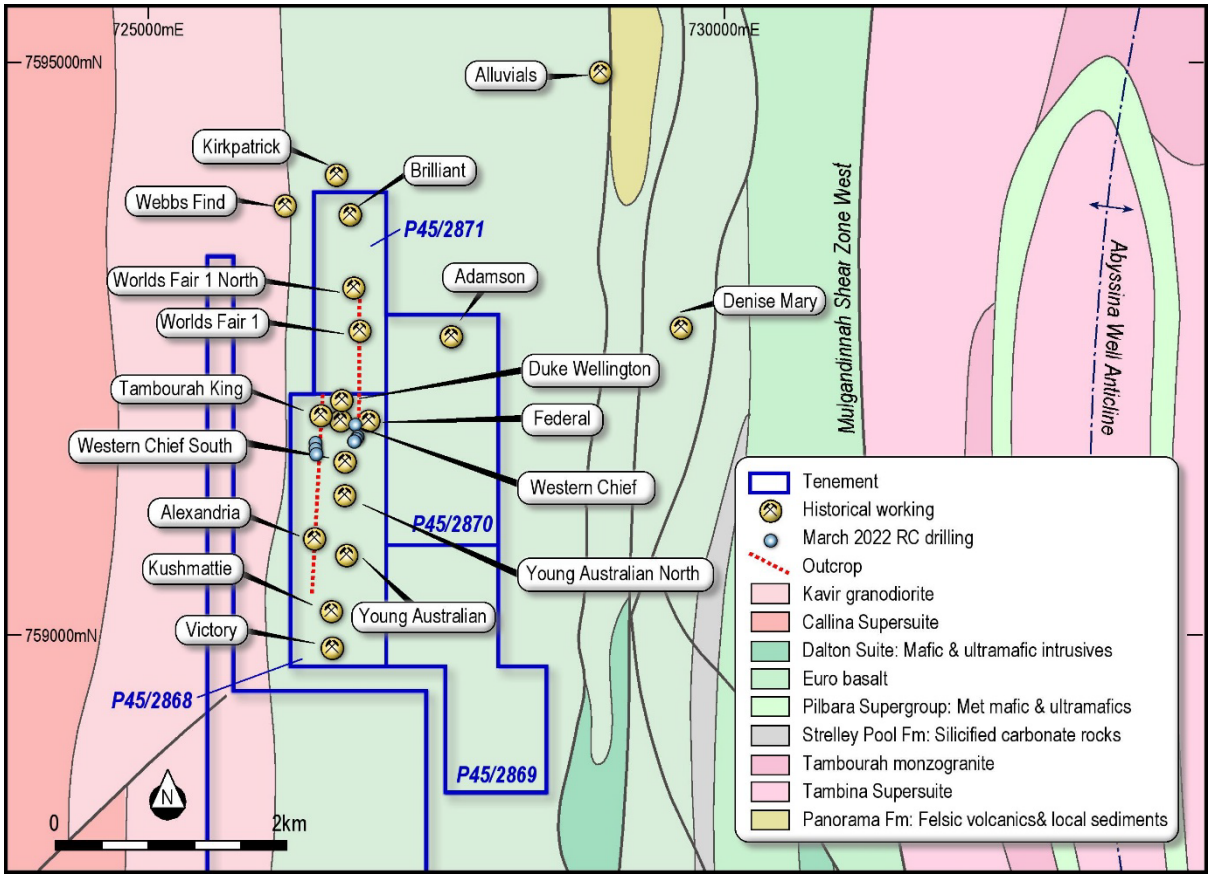

Figure 5 Prospect locations, Tambourah gold project.

At Tambourah King TBRC25035 and TBRC25036 targeted the area up-dip and 20m to the north and south of high-grade gold intersected in TBDD001 and TBRC026 (2.65m @ 32.3g/t Au from 58.35m, including 1.05m at 77g/t Au from 59.05m and 2.26m @ 7.94g/t Au from 70.65m in TBDD001; 2m @ 18.0g/t Au from 55m (TBRC026) Incl. 1m @ 20.2 g/t Au from 55 - 56m

[3] See Tambourah's ASX announcement dated 25th November 2024.
[4] See Tambourah's ASX announcement dated 11th September 2025.

and 5m @ 6.1 g/t Au from 69m, incl. 1m @ 28 g/t Au from 70 – 71m inTBRC026.

This drilling was designed to scope the potential for accessible high-grade mineralisation closer to the surface. Both TBRC25035 and TBRC25036 intersected high-grade gold within the mineralised structure (see Figures 6 and 7). This shallow, high-grade zone is currently 40m in length and additional drilling is indicated along strike from TBDD001 to define any potential extensions.

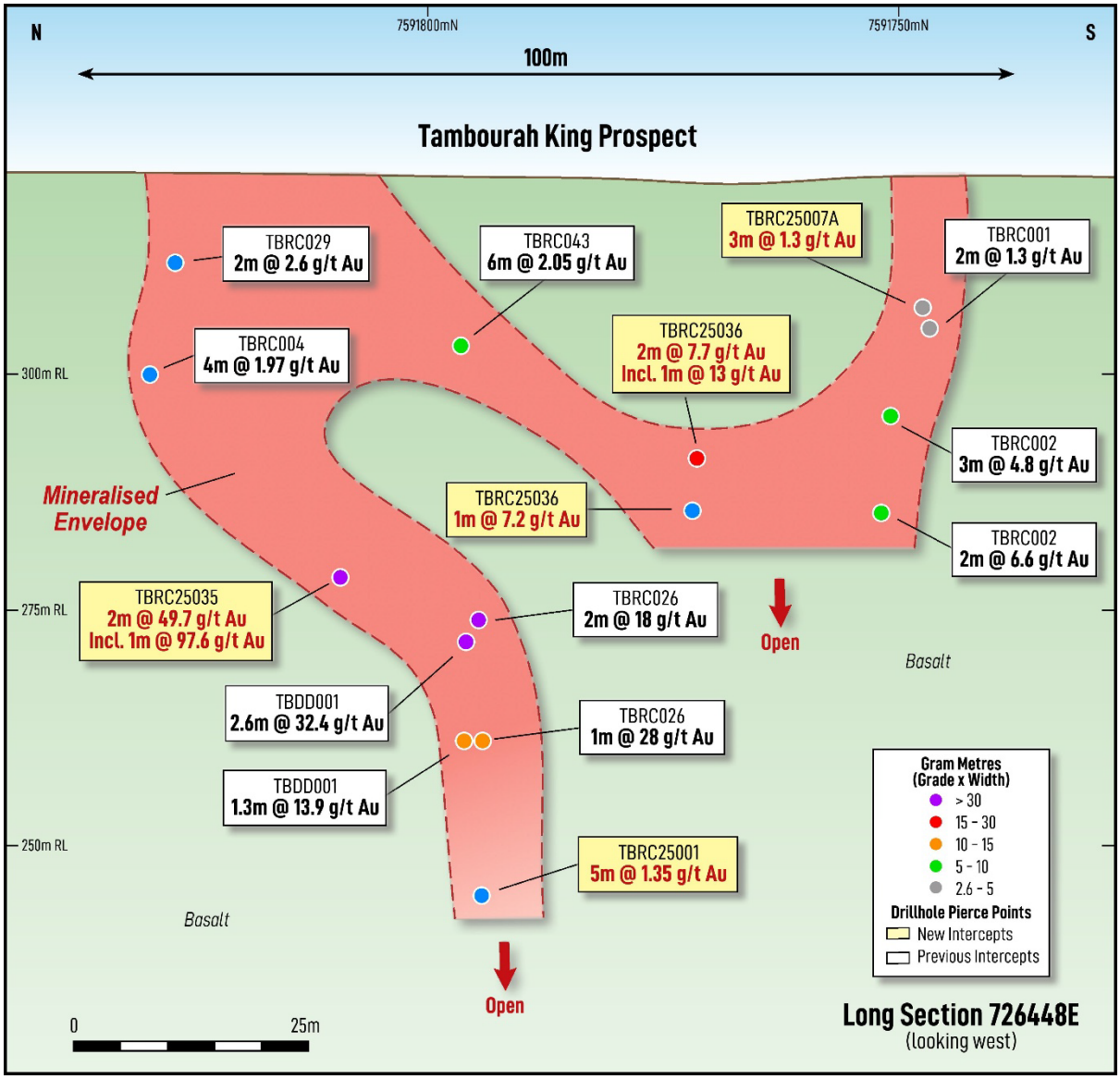

Figure 6 Tambourah King long section. Recent drill intersections shown in yellow caption.

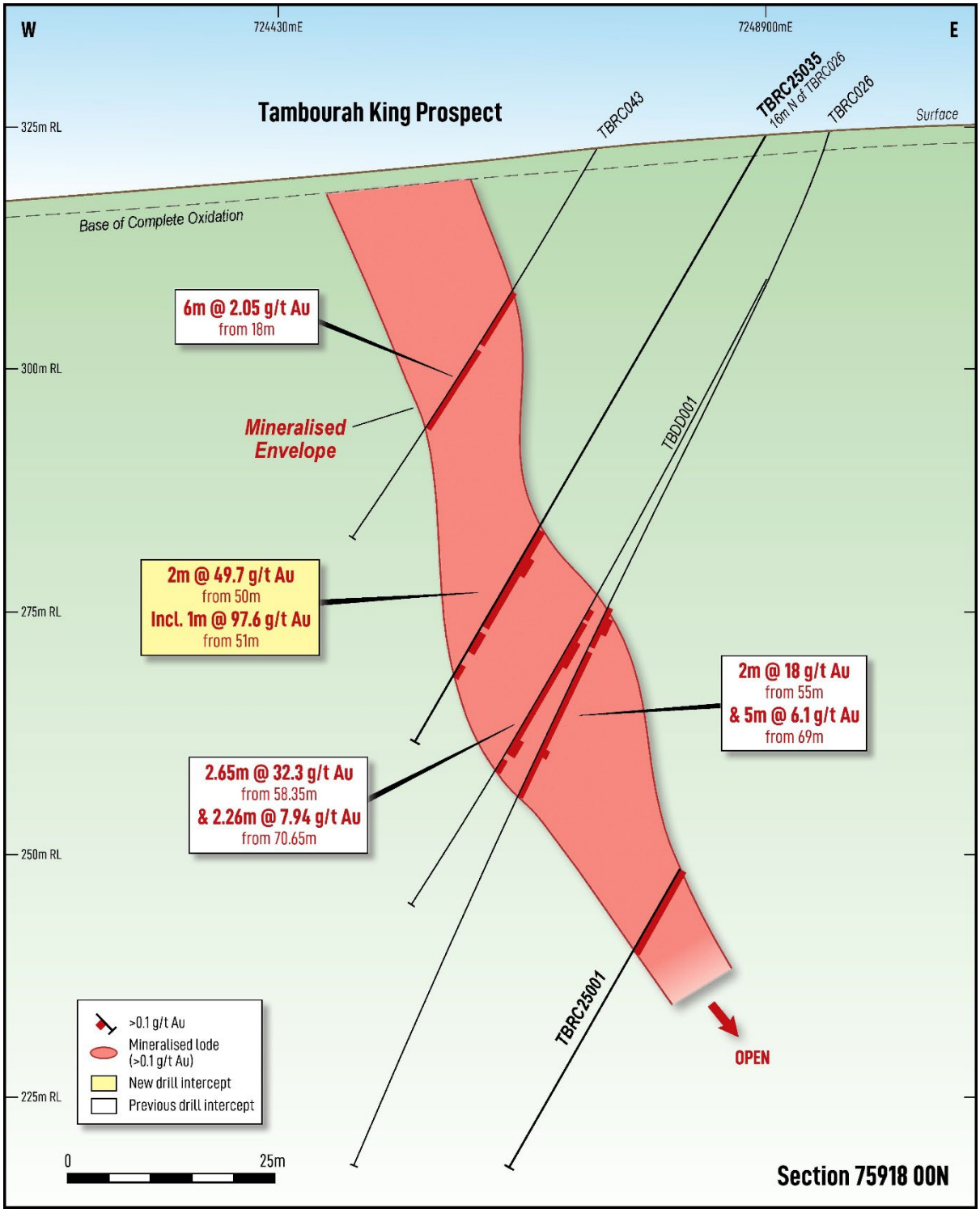

Figure 7 Drill hole cross section Tambourah King showing high-grade intercepts within a more broadly mineralised, steeply east-dipping structure.

The drilling program completed at Tambourah comprised 18 drill holes, including eight exploration RC holes and eight exploration diamond drill holes testing historic targets south of Tambourah King at Alexandria Young Australian and Young Australian North lines of workings. The diamond drilling was co-funded by an EIS drilling grant and drill core has been processed to be sampled for assay. Best results from the RC drilling at Young Australian included TBRC25030, intersecting the host structure between 57m and 60m, returning a maximum 0.5g/t Au and TBRC25033 reporting 1m at 4.54g/t Au from 33m.
Plans are underway to include the pending results from diamond drilling and estimate a resource target for the Tambourah project.

Tambina Gold Project

Tambourah commenced sampling at Tambina Gold Project (P45/3205, see Figure 8) located 20km north of Tambourah goldfield, focusing on high-grade gold along strike and parallel to historic gold anomalous rock and soil samples related to a palaeo-placer gold target at the base of the Fortescue Group. Historic exploration within the tenement includes geological mapping, trenching, rock and soil sampling and RC drilling. This work identified coarse gold associated with ferruginous conglomerate units within the sedimentary sequence and bulk sampling methods have been employed to mitigate problems associated with reliability of assay grades due to the presence of coarse gold.
Historic bulk surface samples and trenches of weathered Fe-oxide conglomerate units reported multiple anomalous sites of greater than 1g/t Au, including grades of up to 62g/t Au and visible panned gold were reported from irregularly spaced sampling of ferruginous conglomerate by West Witts Mining within P45/3205[5]. This work outlined a prospective target over approximately 500m of strike on the east limb of the folded sequence.

Host units are interpreted to dip moderately to shallowly and are 2-3 m in thickness. Supergene enrichment of gold near surface in ferruginous weathered pyritic conglomerate presents an attractive opportunity for gold recovery.

The Tambina Gold Project legacy data suggests a significant gold target associated with ferruginous conglomerate units. These units were tested by first-pass bulk sampling comprising 21 ~20kg samples collected from surface outcrop and excavated trench walls. Samples were crushed, split and pulverised before assay. A second split of each sample was assayed to identify sampling errors associated with particulate gold.

Samples reported a maximum 4.3g/t Au with values ranging from 0.02g/t to 4.3g/t Au.

[5] See Tambourah's ASX announcement dated 10th December 2024.

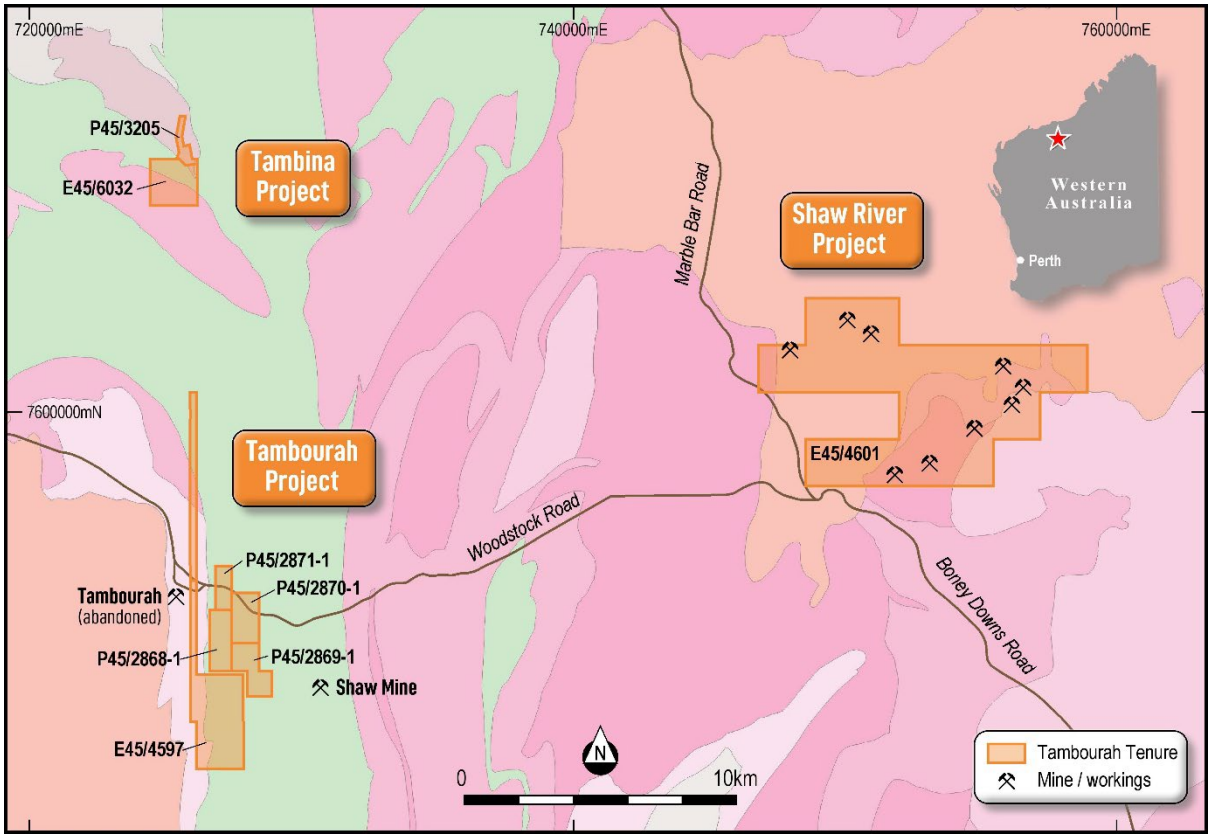

Figure 8 Tambina gold project tenements.

Cheela Gold Project

Four RC drill holes were completed at the Cheela project in the Ashburton region of Western Australia for a total of 438m. Vertical holes were drilled to test a sequence of weathered dolomitic sediments nearby to historic drill hole ARB1222 that reported 16m at 4.75g/t au from 88m ,including 8m at 8.59g/t Au from 88m[6]. The drilling was successfully completed to target depth and intersected strongly weathered sediments to end of hole. No significant assays were reported.

The Cheela project includes the regional Nanjilgardy Fault system associated with major gold deposits of Paulsens and Mount Olympus. Tambourah is planning a geochemical survey targeting untested magnetic anomalies along this major structure and southeast from Black Cat Syndicate's Electric Dingo deposit.

[6] See Tambourah's ASX announcement dated 29th May 2024.

CRITICAL MINERALS

Speewah Nth Project - Antimony – Silver – Copper – Gold

High-grade Antimony, Silver and Copper confirmed in rock sampling in the Chapmans – Haydens corridor.

- 45 rock samples collected from the seven kilometre Chapmans – Haydens trend[7].
- Local high grade antimony, silver and copper reported from Cattos area, including
- ***Antimony (4.54% Sb), silver (517g/t Ag), and copper (3.62%) Cu and***
- ***>1% Sb, 1910g/t Ag and 5.18% Cu***
- ***>1% Sb, 1140g/t Ag and 3.12% Cu***
- Results received post the reporting period include gold with high-grade antimony, silver and copper from rock samples collected at the Haydens prospect, including
    - ***3.8g/t Au, 789g/t Ag, 7% Cu and 9.2% Sb***
- Other Antimony-Silver prospects have been identified from the historic data for further sampling and drill targeting.

Exploration licence E80/5889 is located 110km southwest of the town of Kununurra and is accessed via the Victoria and Great Northern Highways. The tenement covers an area of 181 sq.km and is located over the northern half of the Speewah Dome, a domal structure comprised of sediments of the Speewah Group intruded by a composite sill of the Hart Dolerite. Major faults cutting Speewah Group sediments host the important Speewah Fluorite deposit whilst the layered gabbroic sill of the Hart Dolerite hosts a large V -Ti ± PGE Deposit.

Antimony occurs as an accessory to a polymetallic suite including Cu-Ag-As-Pb-Au and Bi characteristic of zoned mesothermal – epithermal mineral systems.

Seven drill vein-related antimony targets have been selected for planned RC drilling. The seven targets align with the approximate location of the mafic-sediment contact along the eastern margin of the Speewah Dome and include the historic Chapmans and Haydens prospects (see Figure 9). Previous exploration identified this contact as an important control on polymetallic mineralisation hosted in flat-lying or shallow dipping vein sets related to possible thrust faulting within the Speewah Dome[8]. Details of Tambourah's drill targets are listed in Table 1.

[7] See Tambourah's ASX announcements dated 3rd July 2025 and 24th September 2025.
[8] See Tambourah's ASX announcements dated 18th December 2024, 13th January 2025 and 27th February 2025.

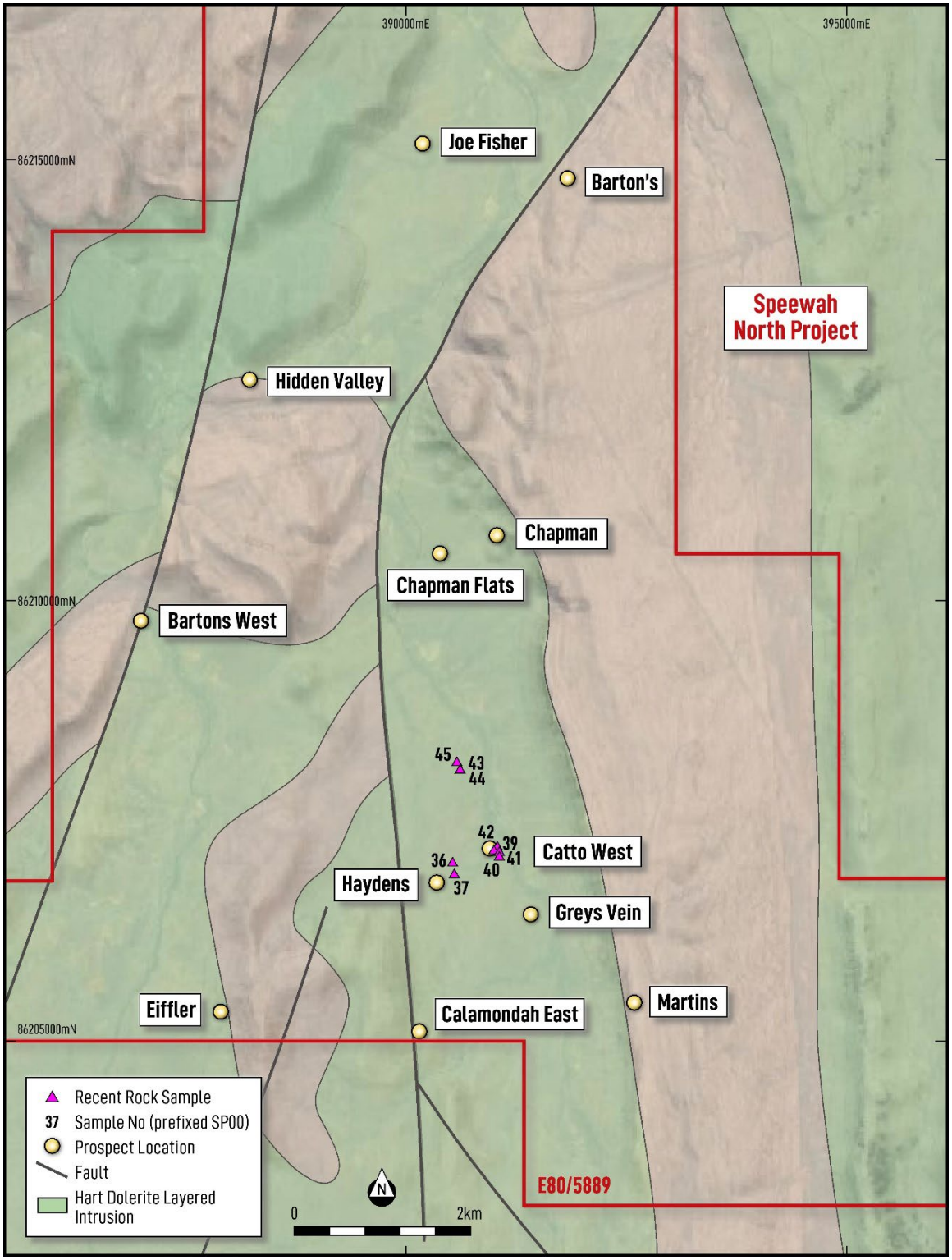

Figure 9 Speewah Nth prospect locations.

NEXT STEPS

- Additional sampling completed.
- POW application submitted.
- Drill target areas have been visited and site access checked.

Shaw River – Tin - Tantalum - Lithium

The Shaw River project is located 180km southeast of Port Hedland in the Pilbara region of Western Australia. The project has been a significant producer of alluvial tin having reported production of 6,584t (Blockley, 1980 p26).

The project includes the southern margin of the Cooglegong Monzogranite, a "tin granite" and part of the regionally important Split Rocks Supersuite associated with major pegmatite-hosted tin, tantalum and lithium deposits in the Pilbara.

Tambourah has completed drainage sampling and has successfully located areas of alluvial cassiterite shedding from nearby pegmatites. The Company plans to target these areas with more detailed sampling and mapping to confirm the location of fertile pegmatites. A hyperspectral survey has been flown over selected areas within the project and the targeting will be refined by using the hyperspectral data to identify potential targets, once sampling has been completed over areas of known cassiterite-bearing pegmatites.

Corporate

Capital raising and entitlement issue

During the September quarter the Company issued 18,385,998 shares to shareholders under an Entitlements Issue which raised $368,000 before costs. An additional $60,000 was raised from the conversion of 1,52,572 options to fully paid ordinary shares.

Following the end of the Quarter, the Company undertook a placement of 35,294,118 shares at $0.085 per share, to sophisticated and professional investors. This placement which raised $3 million before costs.

In addition, up to the date of this report, shareholders exercised approximately 46 million options raising an additional $2 million.

Finance

The Company's cash position was $1.695M at 30th September 2025.

Expenditure incurred on exploration activities during the quarter was approximately $546,000. No expenditure was incurred on mining production or development activities during the quarter.

Payments of approximately $108,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments relate to current fees, shared office costs and consulting fees paid to directors.

$259,000 Federal Government Research & Development ("R&D") FY 2024 R&D Tax Rebate payment was received emphasising the importance of the work undertaken by Tambourah in critical minerals.

This announcement has been authorised for release by the Board of Directors of the Company.

For further information, please contact:

Rita Brooks
Executive Chairperson
T: 08 9481 8669
E: rita.brooks@tambourahmetals.com.au

Figure 1010 Tambourah Metals Project Locations

About Tambourah Metals

Tambourah Metals is a West Australian exploration company established in 2020 to develop gold and critical mineral projects. Tambourah is exploring for Gold and Critical Minerals at the Tambourah, Shaw River and Speewah Nth projects and Gold at the Bryah project in the Murchison region. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and gold projects in the Bryah, acquiring strategic positions in districts with known endowment and production.

Forward Looking Statements

Certain statements in this document are or may be "forward-looking statements" and represent Tambourah's intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don't necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Tambourah Metals, and which may cause Tambourah Metals actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Tambourah Metals does not make any representation or warranty as to the accuracy of such statements or assumptions.

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

- *"First Drilling Completed at Cheela Gold Target". 29th May 2024.*
- *"Significant Gold Assays at Tambourah Gold Project" 25th November 2025.*
- *"Tambourah Adds Advanced Tambina Gold Project" 16th December 2024.*
- *"Proposed Acquisition of Critical Minerals at Speewah". 18th December 2025.*
- *"Antimony Grades of up to %% at Speewah North". 13th January 2025.*
- *"Gold, Copper and Antimony at Speewah Nth". 27th February 2025.*
- *"High-Grade Antimony, Silver, Copper Confirmed at Speewah Nth". 3rd July 2025.*
- *"Sampling Validates Drill targets at Speewah Nth Project". 26th September 2025.*
- *"Gold and Antimony Targets at Speewah Nth". 28th October 2025.*
- *"High-Grade Gold up to 126g/t Au at Beatty Park Sth". 4th August 2025.*
- *"Drilling Results – Tambourah Gold Project". 11th September 2025.*
- *"High-Grade Gold in Follow-Up Drilling at Beatty Park Sth". 1st October 2025.*
- *"Exceptional Gold Results from Re-Sampling Beatty Park Sth". 13th October 2025.*

Reference: Blockley, J G. 1980. The tin deposits of Western Australia, with special reference to the associated granites. Mineral Resources Bulletin 12, Geological Survey of Western Australia 184p.

The Company confirms it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, Geology Manager and a shareholder and Director 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. Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Tambourah Metals Limited	
ABN	**Quarter ended ("current quarter")**
19 646 651 612	30 September 2025

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**	-	-
1.1	Receipts from customers		
1.2	Payments for		
		-	-
	(e) exploration & evaluation		
	(e) development	-	-
	(e) production	-	-
	(e) staff costs	(138)	(138)
	(e) administration and corporate costs	(207)	(207)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	30	30
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	259	259
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(56)**	**(56)**

2.	**Cash flows from investing activities**	-	-
2.1	Payments to acquire or for:		
	(f) entities		
	(f) tenements	-	-

	(f) property, plant and equipment	-	-
	(f) exploration & evaluation	(546)	(546)
	(f) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:	-	-
	(e) entities		
	(e) tenements	-	-
	(e) property, plant and equipment	-	-
	(e) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(546)**	**(546)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	368	368
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	60	60
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(24)	(24)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(5)	(5)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – share applications received in advance	-	-
3.10	**Net cash from / (used in) financing activities**	**399**	**399**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		

4.1	Cash and cash equivalents at beginning of period	1,898	1,898
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(56)	(56)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(546)	(546)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	399	399
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,695**	**1,695**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	560	793
5.2	Call deposits	1,135	1,105
5.3	Bank overdrafts	-	-
5.4	Other (Corporate Credit Card)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,695**	**1,898**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	59
6.2	Aggregate amount of payments to related parties and their associates included in item 2	49

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-

7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(56)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(546)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(602)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,695
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,695
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

APPENDIX A

Tenement Schedule

Project Name	Tenement ID	Location	Status	Company	TMB %
Tambourah	P 45/2868-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2871-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2869-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2870-I	WA	Granted	Tambourah Metals Ltd	100%
Coondina	E 45/4266	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/4597	WA	Granted	Tambourah Metals Ltd	100%
Tambina	E 45/ 6032	WA	Granted	Tambourah Metals Ltd	100%
Shaw River	E 45/4275	WA	Granted	Tambourah Metals Ltd	100%
Shaw River	E 45/4601	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3153	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3741	WA	Granted	Tambourah Metals Ltd	100%
Cheela	E 08/2889-I	WA	Granted	Tambourah Metals Ltd	100%
WH Sth	E 70/6315	WA	Granted	Tambourah Metals Ltd	100%
Haystack Well	E 46/1380	WA	Granted	Tambourah Metals Ltd	100%
Bryah	E 52/4320	WA	Granted	Tambourah Metals Ltd	100%
Bryah	E 52/4332	WA	Granted	Tambourah Metals Ltd	100%
Nullagine	P 46/2083	WA	Granted	TMB Nullagine Pty Ltd	100%

Tambourah	MLA 45/1302	WA	Pending	Tambourah Metals Ltd	100%
Tambourah	MLA 45/1297	WA	Pending	Tambourah Metals Ltd	100%
Tambina	P 45/3205	WA	Granted	Tambourah Metals Ltd	100%
Bryah	E 52/4319	WA	Granted	Tambourah Metals Ltd	100%
Bryah	E 52/4321	WA	Pending	Tambourah Metals Ltd	100%

TMB Nullagine is a 100% owned subsidiary of Tambourah Metals Ltd