Investor Presentation November 2025

ASX: TMB

tambourahmetals.com.au

November 2025

Forward Looking Statements and Disclaimer

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate to your particular Investment needs, objectives and financial circumstances .

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation To the maximum extent permitted by law, none of Tambourah Metals Ltd (“ or “the Company”), their directors, employees or agents, no any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

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: Quarterly Report September 2025 – 30/10/2025
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: 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: High grade gold targets identified at Bryah Project – 20/06/2024
ASX Announcement: Successful EIS Co-funding for Tambourah Gold Project- 17/05/2024,
ASX Announcement: Significant Gold Results from Tambourahs RC Drilling Program – 20/11/2023,

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

Authorised by the Board of Tambourah Metals Ltd.

Corporate Overview

Rita Brooks Executive Chairperson BA(Ed)	• 30+ years' experience in minerals exploration industry • Founding Director of gold and nickel explorer Berkeley Resources Ltd • Director of several private companies and extensive experience across mineral exploration throughout Australia
Bill Clayton Non-Executive Director & Geology Manager BSc(hons) MSc, MBA	• 30+ years' exploration experience primarily with-in Australia • Experienced mining professional, Exploration Management, ASX reporting, Gold, Copper and Nickel • Ex Lionore and key player in discovery and evaluation of Maggie Hays and Emily Anne nickel deposits.
Bill Marmion Non-Executive Director BEng	• 24 years delivering infrastructure projects as an engineer. • State Minister for 6 years in the WA Government between 2010 and 2016, holding the portfolios of State Development, Mines and Petroleum, Transport, and Environment.
Graeme Smith Company Secretary BEc,MBA, MComLaw, FCPA, FCG (CS, CGP)	• 30+ years' experience in accounting, company secretarial and corporate governance • Extensive experience in similar roles and is Principal of Wembley Corporate Services • Currently serving as a Non-Executive Director of Augustus Minerals Ltd & Enterprise Metals Limited

Corporate Snapshot

Share Price (5 day VWAP from 27/10/2025)	$0.12
Issued Capital (ASX:TMB)	248.0m
Market Capitalisation	**$28.8m**
Cash [1]	$5.5m
Debt	Nil

1. Cash on hand as at 30/09/2025

Share Price – October 2025

Tambourah Metals – Project Locations

The Bryah Basin Gold Projects

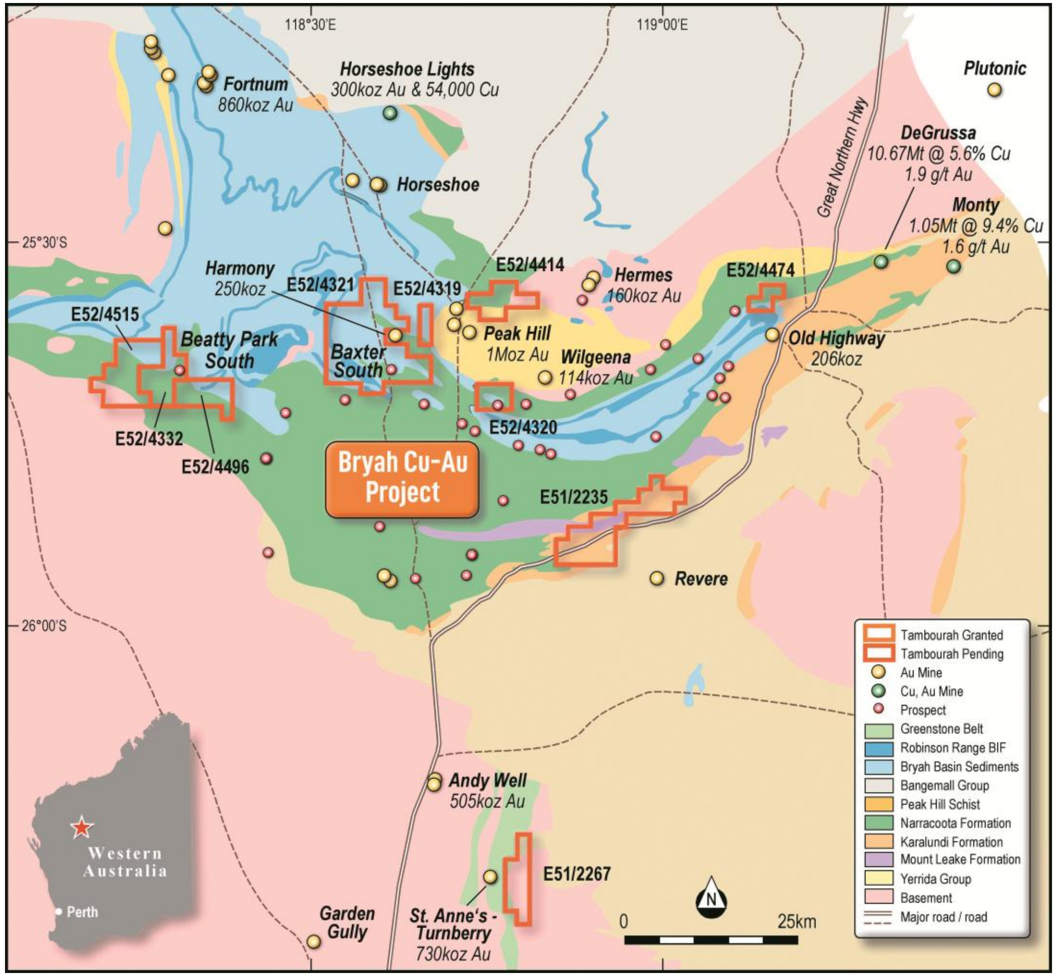
Significant 333.4 km^2 tenement package located 150km north of Meekatharra

The Bryah Basin is a major province for VHMS copper-gold and Proterozoic gold mineralisation.

- Beatty Park Sth (E52/4332) field activities identify new high grade gold discovery.
- Baxter South (E52/4319) exploration licence surrounds the 250,000oz Au Harmony mine.
- St Annes East is located ~400m from the St Annes Pit. Greenstones have been noted within the tenement and the application is progressing.
- New project 5km north of the old highway gold project, and 17km along strike from Sandfire's DeGrussa Au & Cu mine.

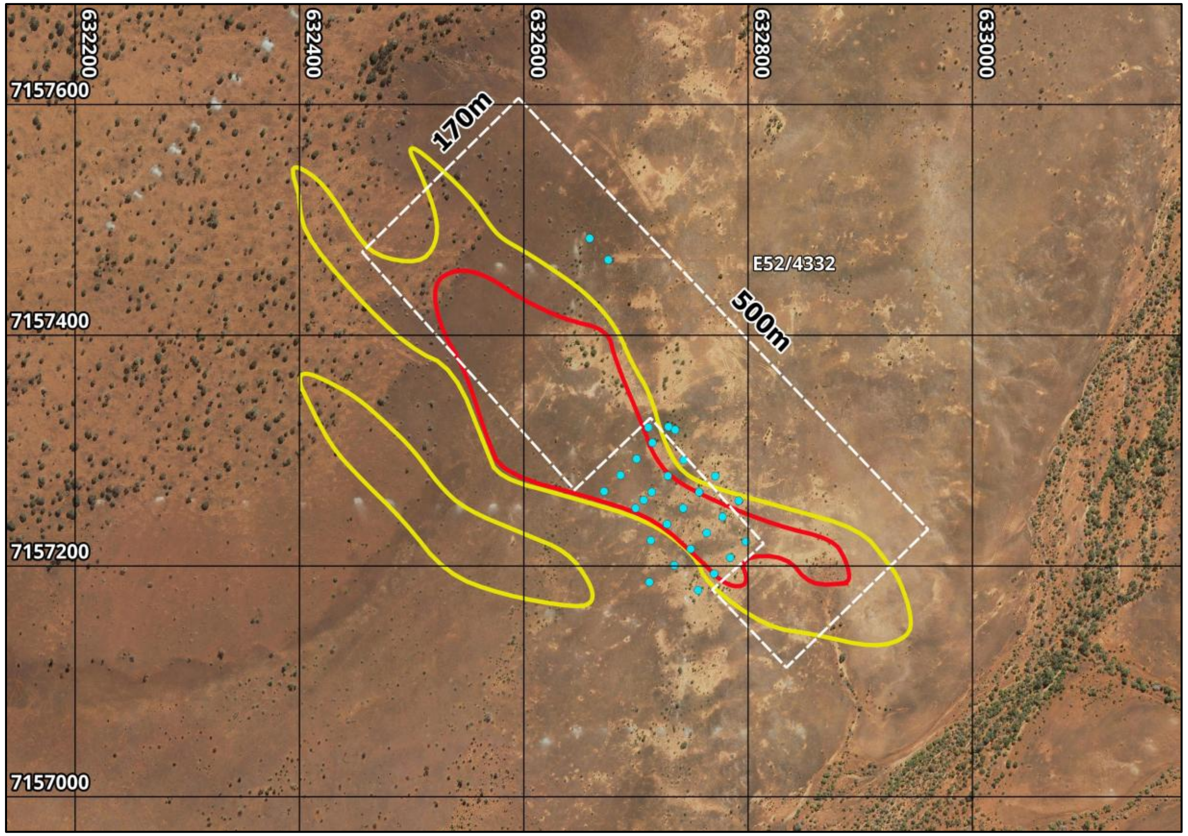
Maiden drilling results at Beatty Park Sth were announced 4th August.

Recent announcements of 1st and 13th October reported outstanding high-grade gold results at Beaty Park Sth.

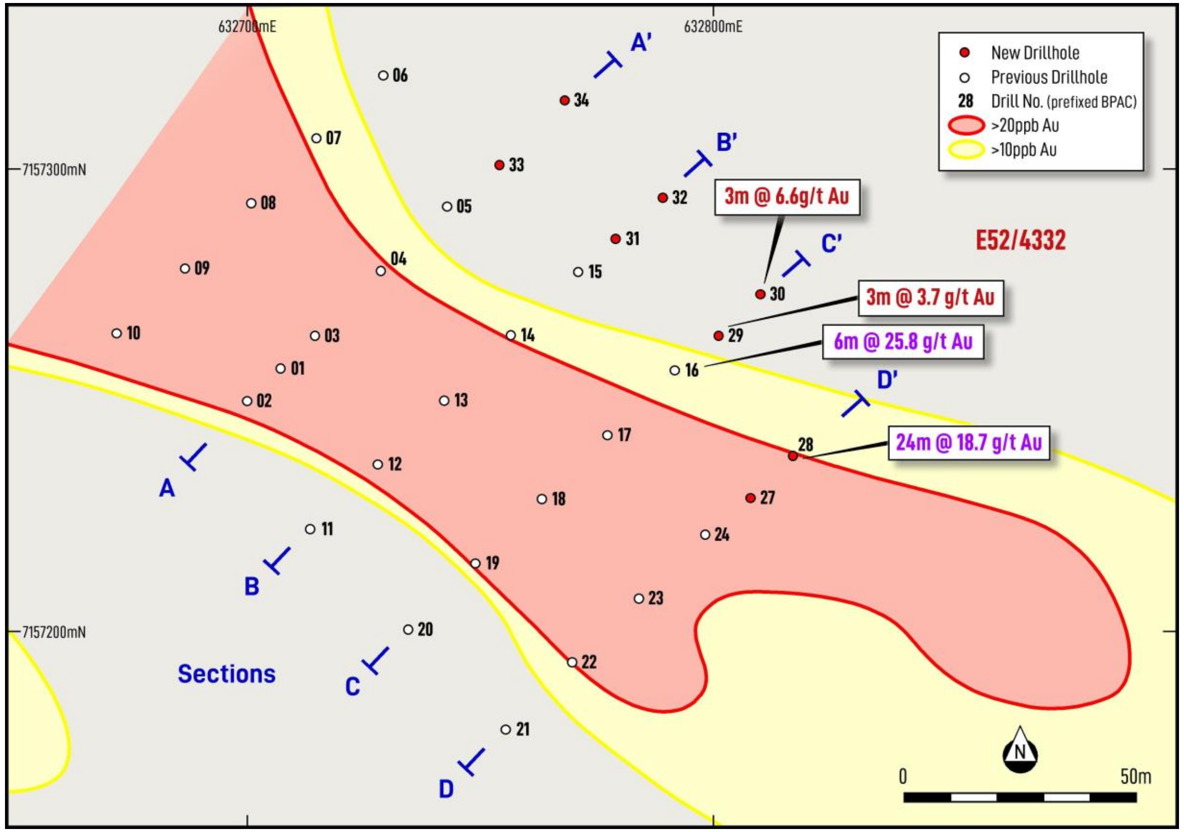


Bryah Basin Location Map with Regional Geology

Beatty Park Sth – Area of Aircore Drilling



Area of aircore drilling – Beatty Park Sth



Drill collar plan Beatty Park Sth

- A well-defined, northwest trending gold-in-soil anomaly associated with the area of historic drilling gives an indication of an underlying north-west structural control, a similar orientation to gold deposits in the Peak Hill area.

Tambourah Metals Ltd

Beatty Park Sth Gold

HIGHLIGHTS – Significant Gold Discovery

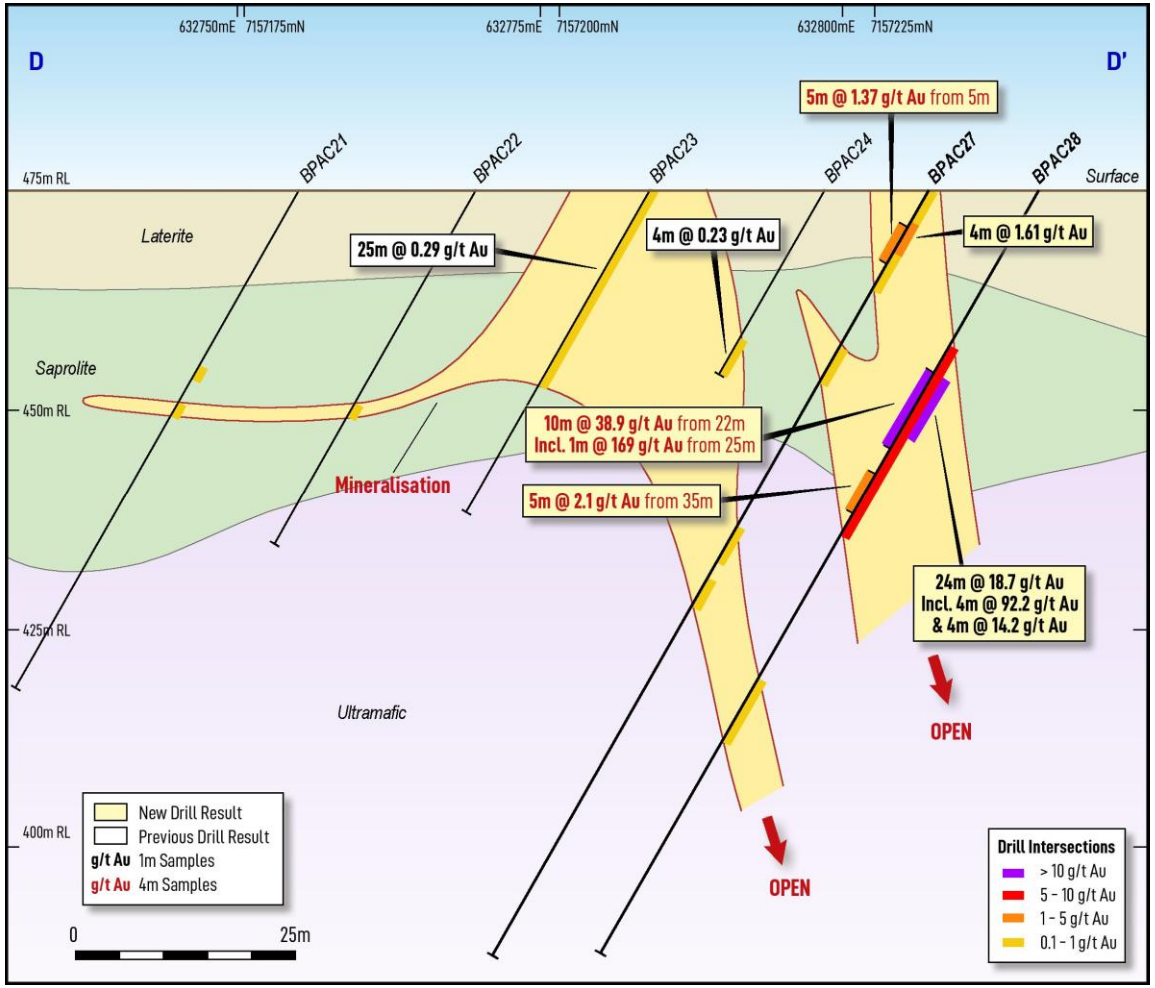
Recent drilling tested immediately along strike and east of previously reported high-grade gold intersected in BPAC016 (6m at 25.8g/t Au from 30m).

Significant results include:

- **24m at 18.8g/t Au** from 20m in BPAC028,
  - including **4m at 92.2g/t Au** from 24m and **4m at 14.3g/t Au** from 28m
- **3m at 3.7g/t Au** from 44m in BPAC029,
  - including **1m at 6.4g/t Au** from 44m
- **3m at 6.6g/t Au** from 60m in BPAC030,
  - including **1m at 15.2g/t Au** from 61m

- These results highlight the Beatty Park Sth prospect as an emerging gold system with significant potential for growth with further drilling of both oxide and fresh rock targets.

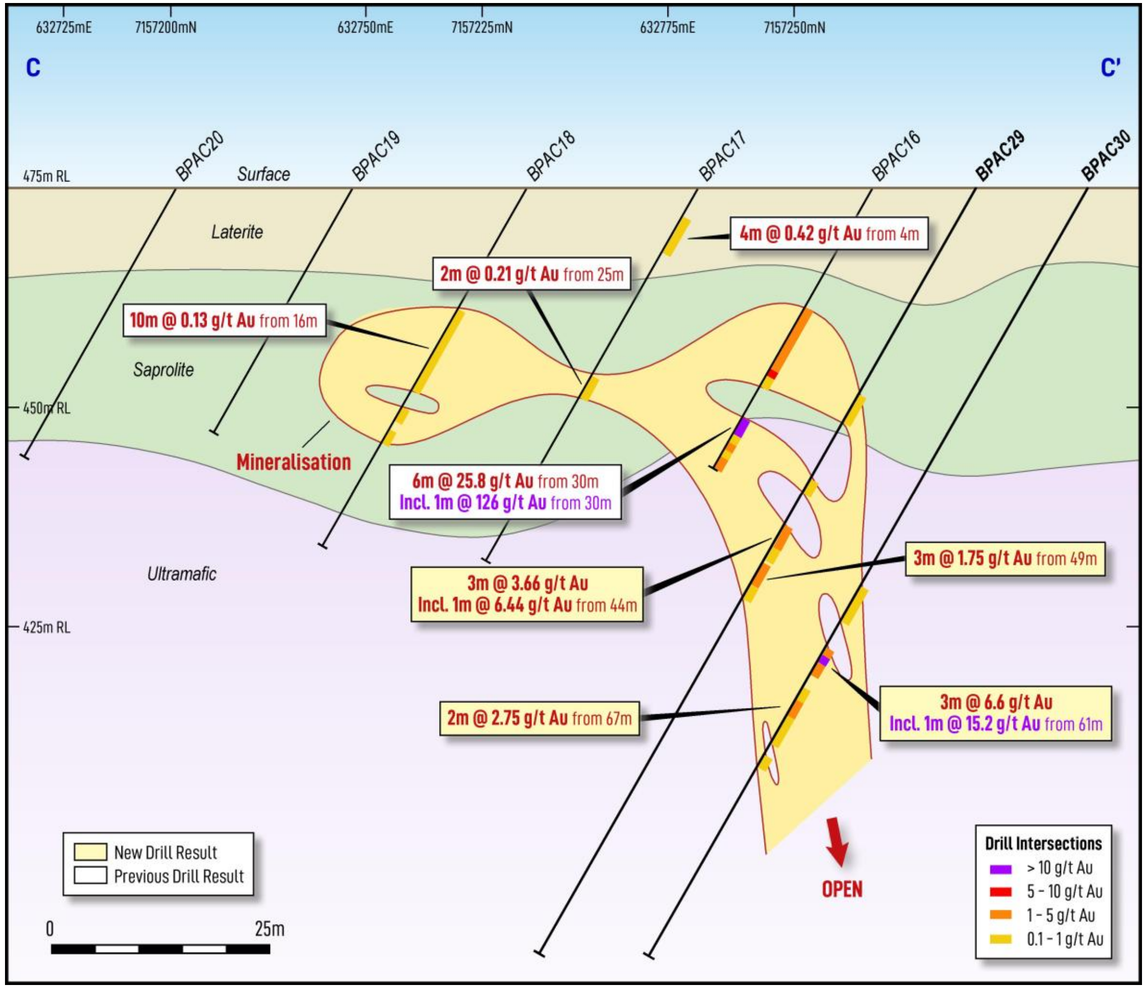
- The Beatty Park gold target remains open along strike and at depth.



Drill section D-D' looking northwest Beatty Park Sth

Beatty Park Sth Gold

- Drilling tested 120m of the approximately 500m long +20ppb gold in soil anomaly.
- Extensive +0.1g/t mineralised halo intersected across all five aircore traverses.
- Mineralisation is open along strike and at depth.
- The second phase of AC drilling has completed at the zone immediately east of high-grade gold intersections in BPAC016 (**6m at 25.8g/t Au** from 30m in BPAC016, including **1m at 126g/t Au** from 30m) and BPAC007 (**1m at 7.02g/t Au** from 41m in BPAC007) and BPAC015 (**1m at 1.11g/t Au** from 30m in BPAC015) seeking potential down-dip extensions to mineralisation.
- AC Drilling of 3000m was completed Oct 27th and samples are now in the Lab for processing.
- Additional RC drilling is planned for Q4 to test the broader extent of the 500m long, +10ppb gold in soil anomaly.
- Magnetic survey planned Q4.

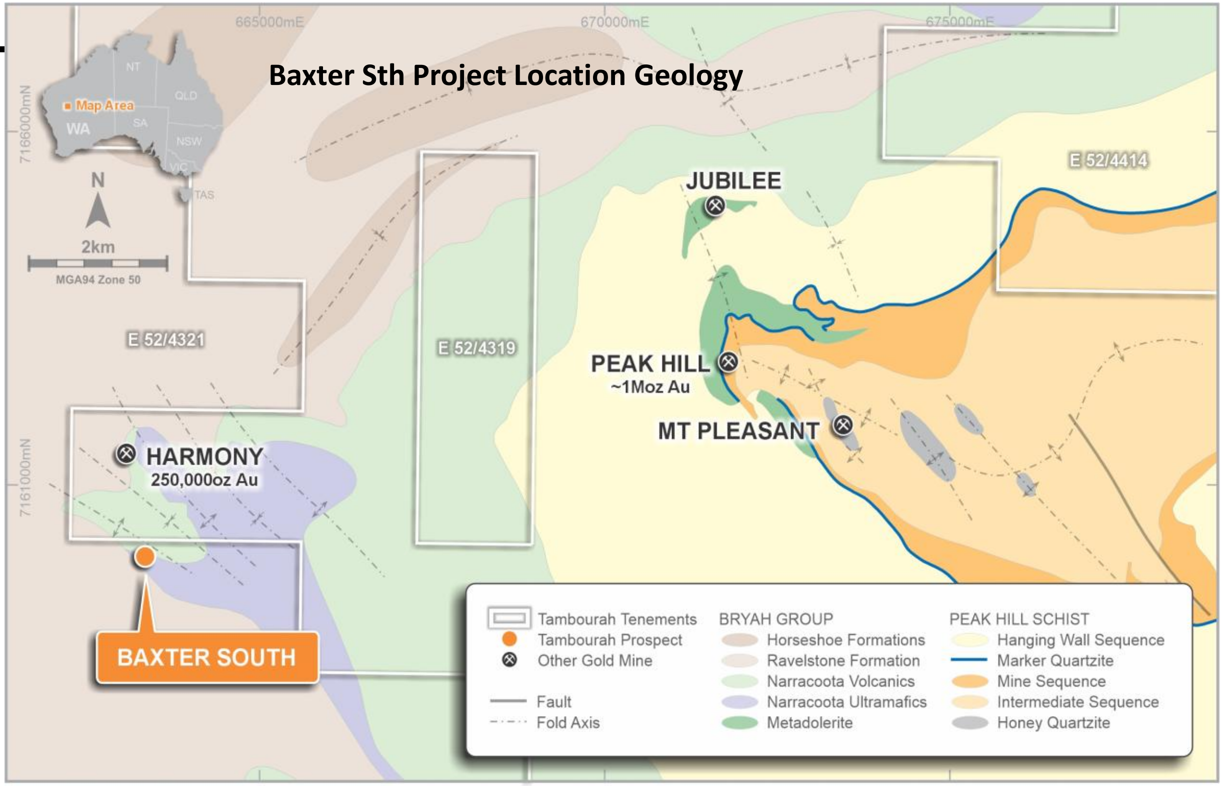


Drill section C-C' looking northwest Beatty Park Sth

Baxter Sth Gold

- Baxter Sth Project is 4km south of the historic Harmony mine (250,000 oz Au).
- The project consists of a NW trending strongly folded Narracoota and Ravelstone Formation (Fm).
- The contact of the Narracoota and Ravelstone Fms is a favoured site for gold mineralization in the Bryah Basin.
- No drilling since 1990's. Historic RC drilling results 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 commenced work on the extensive historic datasets of electromagnetic and gravity surveys, AC, RC and DD results.
- E52/4319 is located 5km west of the 1 million oz Peak Hill gold mine.

See ASX announcement June 2024



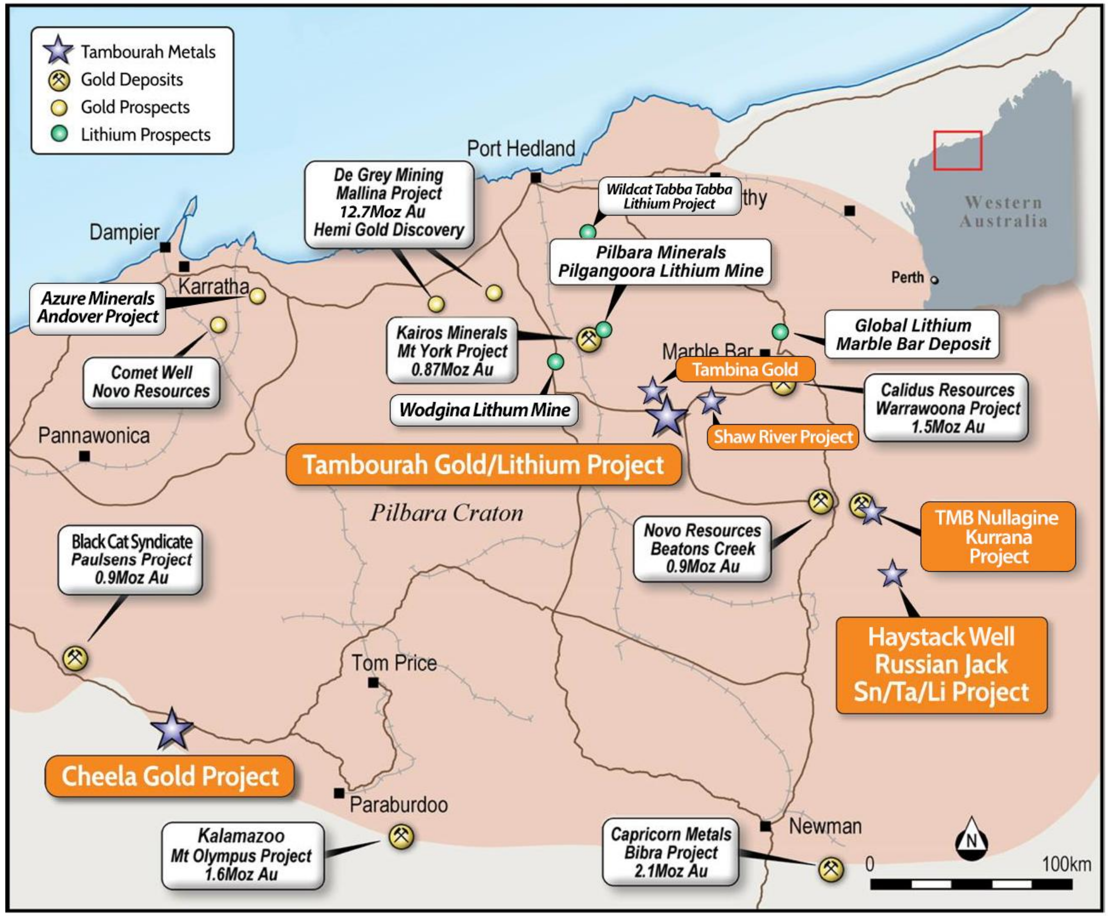
Hole ID	East_MGA	North_MGA	RL (nom)	Dip	Azimuth (mag)	From	To	Length (m)	Grade Au g/t	Final Depth (m)
PHRC0977	663096	7157199	559	-60	60°	67	75	8	5.05	105
						67	69	2	11.8	
						72	73	1	13.1	
PHRC0985	663098	7157159	559	-60	60°	79	80	1	1.07	99

Gold in the Pilbara

Tambourah Goldfield

- ✓ The Pilbara is well-known for gold discoveries in recent years including Northern Star's Takeover of De Grey for $5B (13.6M Oz equates to ~$360+ per Oz)
- ✓ De Grey focused on the Mallina Shear Zone following historic workings to the south
- ✓ Tambourah is targeting several historic gold prospects
- ✓ 5,000 ozs was mined from the Tambourah Goldfield in the 1890s
- ✓ Tambourah has with over 20 gold prospects of which only 7 have been drilled

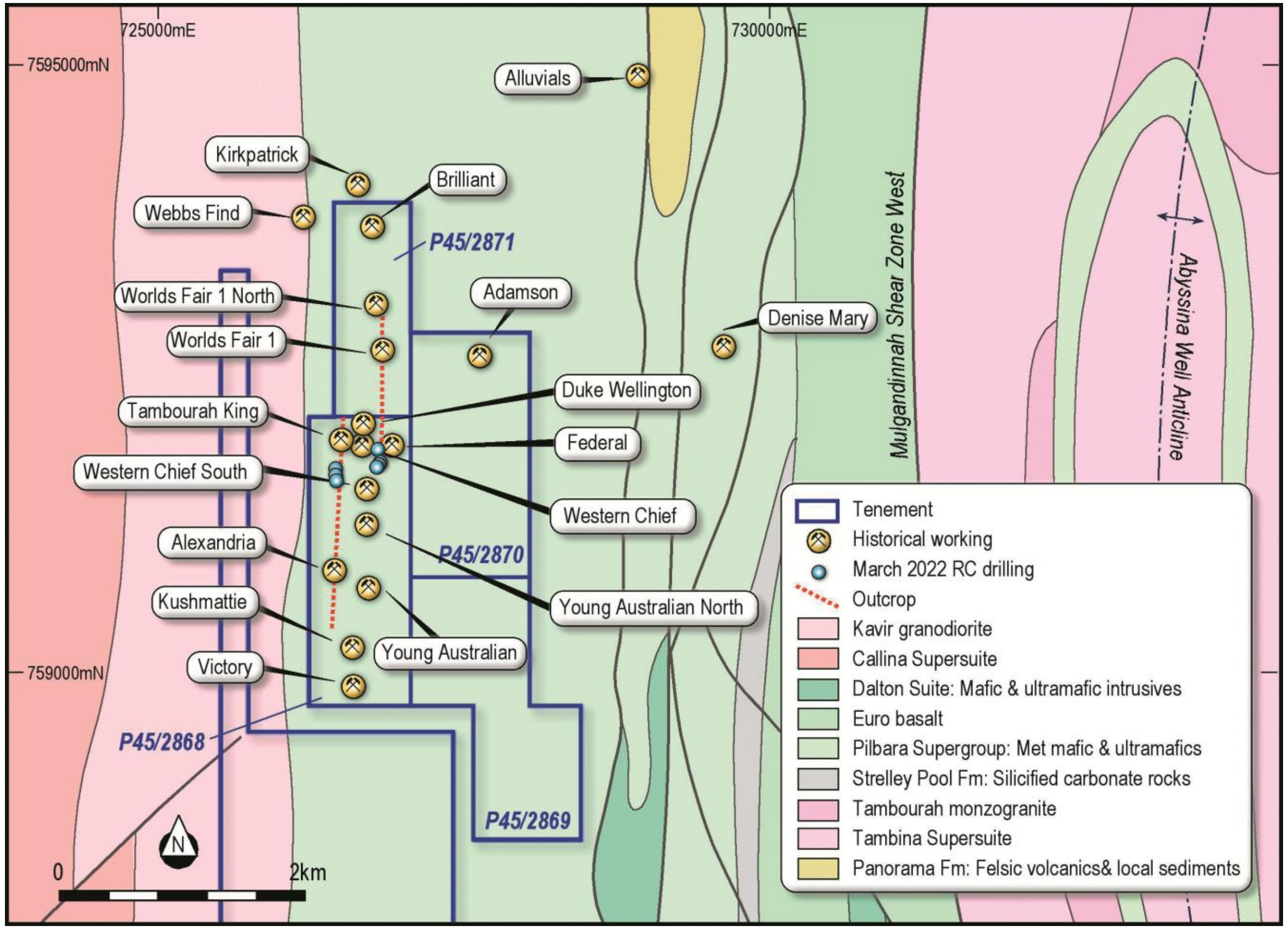
Tambourah Pilbara Project Locations



Pilbara tenement location

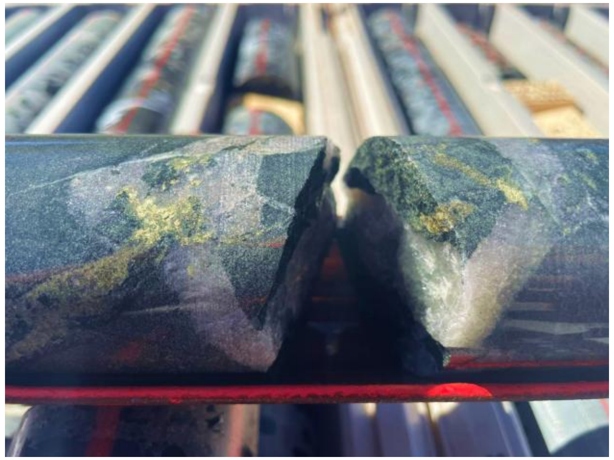
Tambourah Goldfield

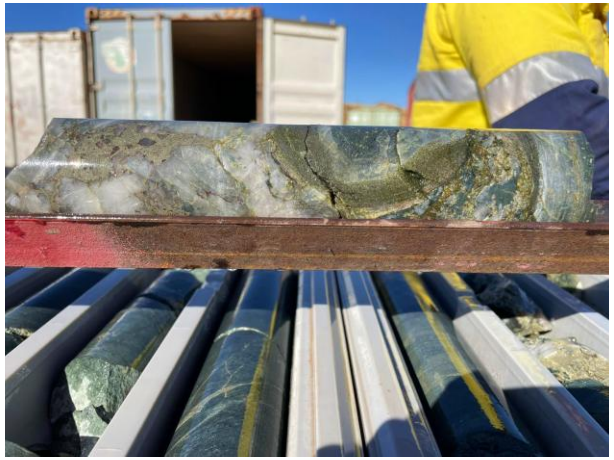
- **Tambourah Goldfield has over 20 prospects which produced 1 oz per ton Au in the 1890s.**
- Recent RC and diamond drilling at Tambourah King, Alexandria and Young Australian has reported significant gold results, and results of the diamond core processing are pending.
- This is the first drilling this century at Alexandria and Young Australian.
- With over 3km of strike, the company has consolidated all the historic gold mines and prospects at Tambourah.
- At Tamborah King the Company has commenced exploration resource definition.



Tambourah historic Gold Mines and Prospects

Exploration continues at the Tambourah King Gold





Recent diamond drill core from at Tambourah results pending

Work has been ongoing at Tambourah Goldfield since listing in 2021.

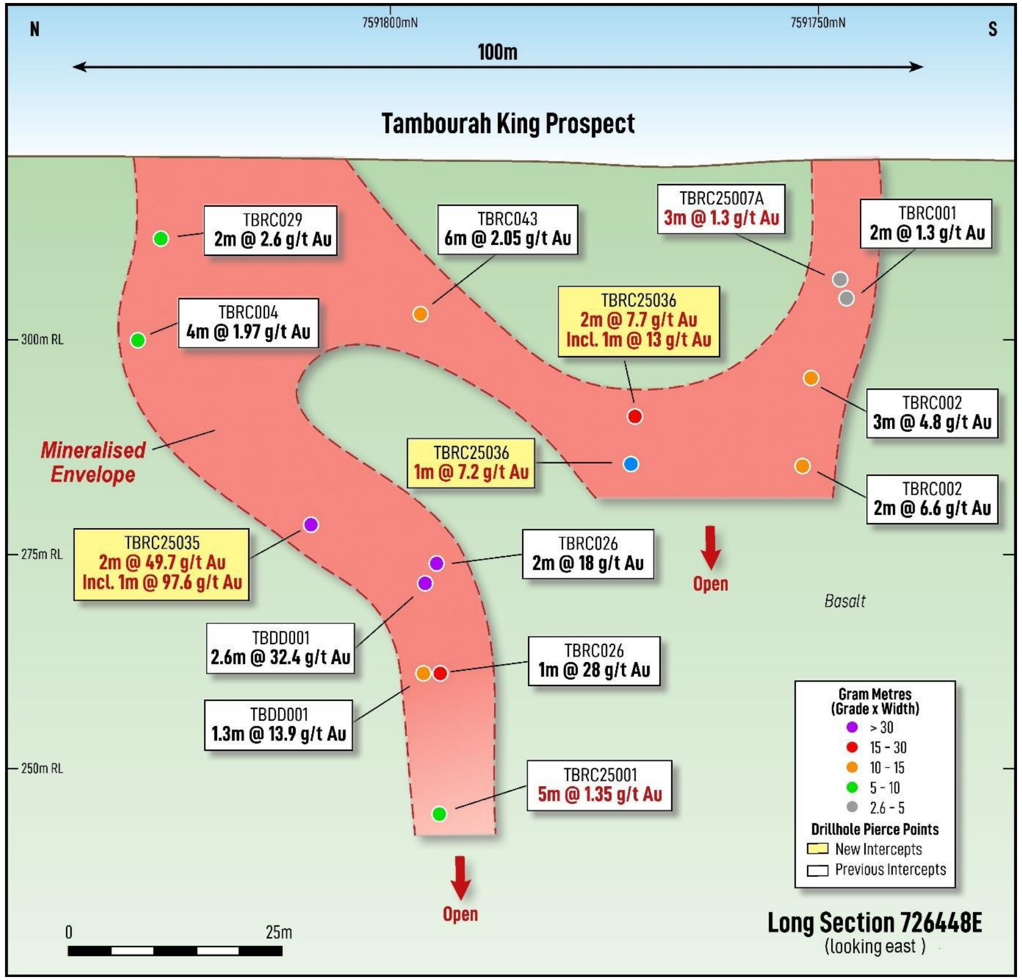
The Company has focused on the high-grade Tambourah King mine.

RC Drilling in 2023 and 2024 at Tambourah King confirmed significant results including:

- **2m @ 18.0g/t Au from 55m** Including **1m @ 20.2 g/t Au** from 55m (TBRC026)
- **5m @ 6.1 g/t Au from 69m** Incl. **1m @ 28 g/t Au** from 70m (TBRC026)
- **2.65m @ 32.3g/t Au from 58.35m** incl. **1.05m @ 77.4g/t Au** from 59.05m (TBDD001)
- **2.26m at 7.94g/t** from 70.65m (TBDD001)

Tambourah King Gold

- Shallow in-fill RC drilling at Tambourah King confirms 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.
    - **1m at 7.2g/t Au** from 44m in TBRC25036.
    - Additional in-fill drilling is required to fully define the extent of the high-grade zone at Tambourah King.
- Exploration drilling at Alexandria intersected 2m at 5.8g/t Au from 60m, including 1m at 9.7g/t Au from 60m in TBRC25029.
- The drilling program included eight EIS co-funded diamond drill holes testing targets south of Tambourah King. The diamond drill core results are pending.
- Plans are underway for further drill testing in 2025-26. TMB aims to produce a preliminary resource and progress the grant of the mining lease to outline a potential pathway for development.

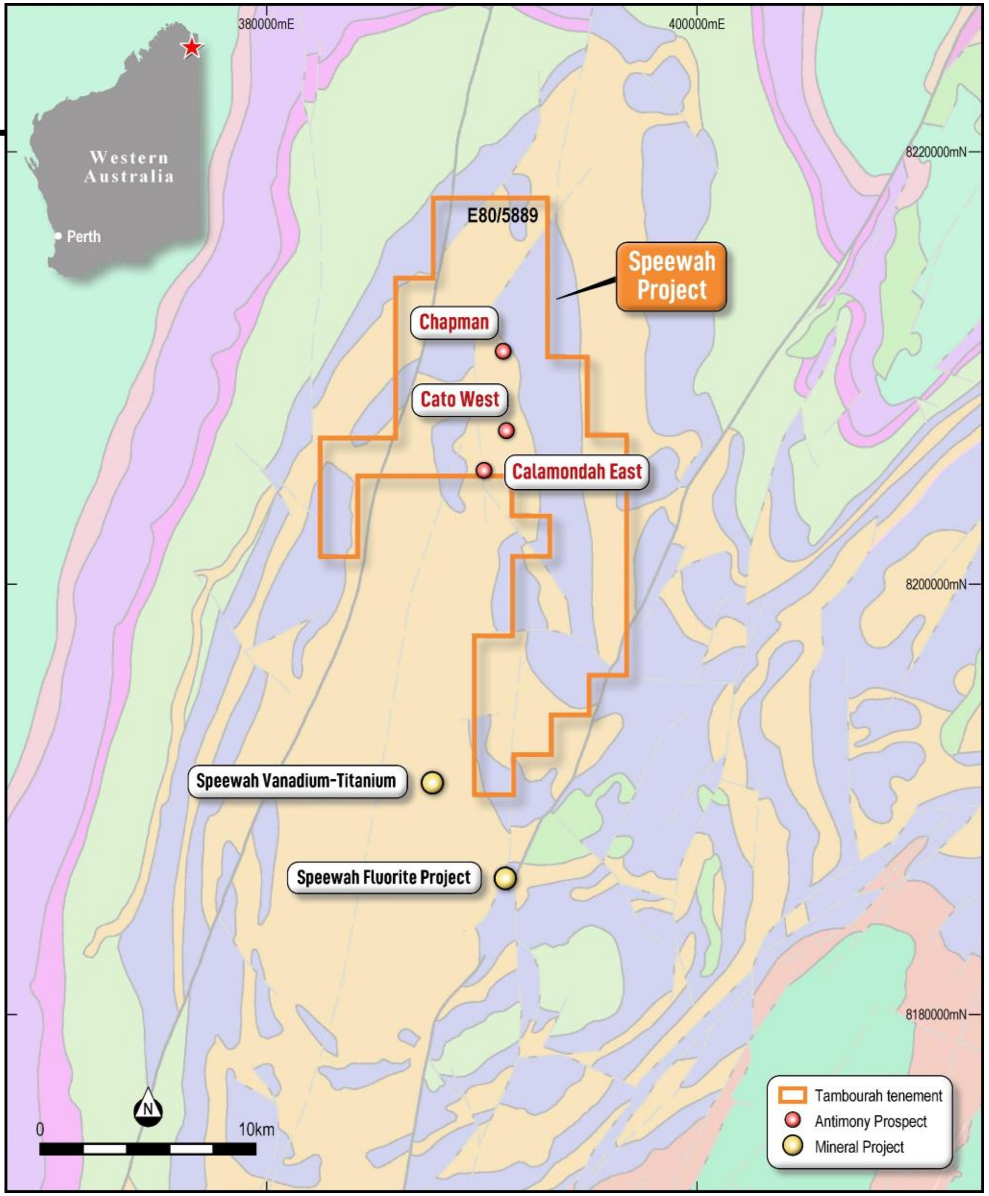


Tambourah King looking east long section

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 181sq.km and is located over the northern half of the Speewah Dome.
- Large scale structures traverse the Speewah Dome into E80/5889. These structures and associated shears and splays are the setting for epithermal veining that hosts Cu-Ag+Pb±Sb±Au mineralisation in a number of historic prospects located within the tenement. Up to 5% of antimony has been reported historically.
- Prior to Tambourah's field work, there had been no exploration focusing on critical minerals within the tenement.
- Exploration for Antimony has gained increased significance as one of Australia's critical minerals. The recent announcement of Lavatto Resources takeover at $1.40 per share by a US antimony company demonstrates the high demand Australian Critical Minerals.
- Despite the presence of high grade Sb in historic rock chips there was no exploration for Sb.

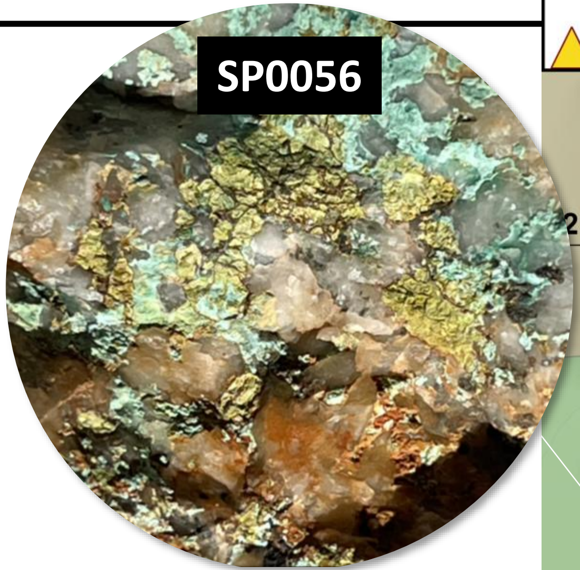


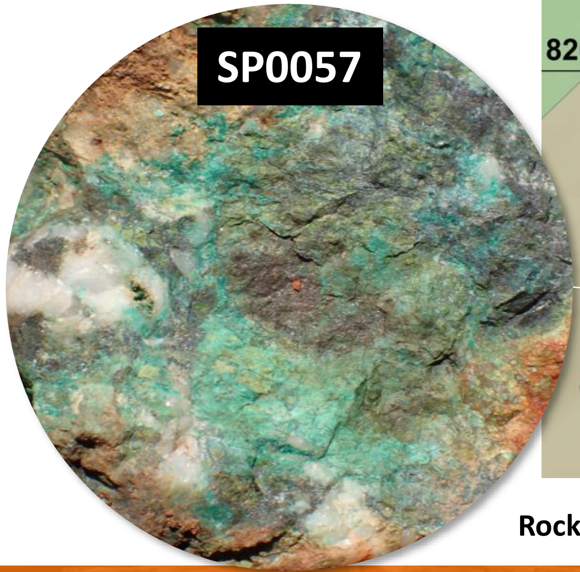
Speeway Nth - Prospects

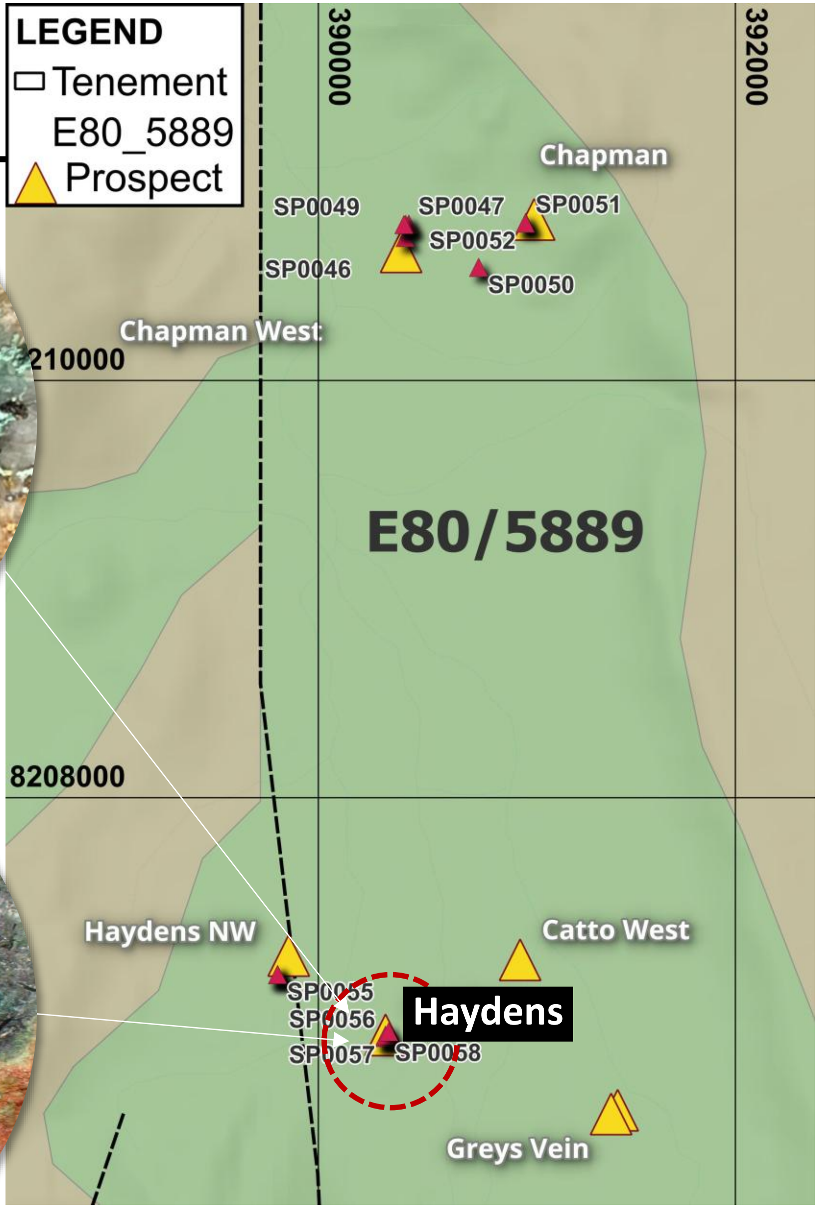
Speewah Nth – Sb, Ag, Cu and Au

- Tambourah's recent field work was conducted over the Chapman, Haydens NW and Haydens areas to assess the position and characteristics of the targets to be tested by drilling.
- A highlight of the sampling program was the discovery of antimony grades of up **to 9.2% Sb** at the **Haydens** prospect, where historic sampling had reported 5g/t Au, 8% Cu and 730g/t Ag. The latest results indicate that the Haydens area is a priority for RC drilling*.
  - **3.8g/t Au, 789g/t Ag, 7% Cu and 9.2% Sb** (SP0056) and
  - **4.7g/t Au, 816g/t Ag, 7.6% Cu and 5.7% Sb** (SP0057)
- Sampling focussed on areas of historic anomalous rock chip results selected as initial drill targets for Tambourah's planned RC drill program.
- POW approval for drilling received, with drilling to commence after preparation and site access.

*See ASX announcement 28 October 2025







Rock chip sample locations at Chapman & Haydens prospects

Speewah Nth - Sb, Ag, Cu and Au

100g Ag = 1g Au
$48 USD Ag

- Historic exploration identified a large system of mesothermal-epithermal polymetallic veins within the Speewah Dome, near the contact of an upper granophyric unit of the Hart Dolerite and overlying sediments**.**
- **The Chapman-Haydens vein system, extending over 7km of strike, reported numerous anomalies and locally high grades of gold, silver and copper.** Antimony was reported as a pathfinder but was not a focus of exploration.
- Tambourah's strategy has involved a review of the historic exploration data, with a focus on establishing the potential for economic concentrations of antimony as one of a suite of critical minerals including silver, copper and arsenic.
- Recent results have confirmed the potential of **Speewah Nth as a valuable exploration project for Critical Minerals.**

Speewah Nth – Rock Chip Assay Results

Sample ID	East MGA	North MGA	Sample Type	Au_g/t	Ag_g/t	As_ppm	Cu_ppm	Cu_% Repeat	Sb_ppm	Sb_% Repeat
SP0046	390417	8210686	subcrop	0.11	<0.5	5530	7		17	
SP0047	390434	8210750	outcrop	0.02	<0.5	714	189		11	
SP0048	390419	8210749	outcrop	0.436	**108**	108	>10000	**6.16**	1350	
SP0049	390411	8210748	outcrop	0.022	6.7	39	280		194	
SP0050	390769	8210543	mnr outcrop	0.003	<0.5	13	27		20	
SP0051	390995	8210758	outcrop	0.002	<0.5	<5	23		11	
SP0052	390993	8210755	float	**1.43**	59.9	946	>10000	**4.21**	>10000	**2.05**
SP0053	389805	8207152	outcrop	0.037	**181**	1790	>10000	**14.55**	3360	
SP0054	389805	8207152	outcrop	0.008	6.2	345	7110		374	
SP0055	389805	8207152	outcrop	0.004	3.2	165	1920		219	
SP0056	390319	8206851	outcrop	**3.78**	**789**	1010	>10000	**7.06**	>10000	**9.16**
SP0057	390319	8206851	outcrop	**4.72**	**816**	835	>10000	**7.58**	>10000	**5.66**
SP0058	390322	8206861	outcrop	0.037	5	52	515		365	
SP0059	390338	8206878	outcrop	0.211	4.7	5	1365		32	

**See ASX announcement 28 October 2025*

Proposed Work Programs 2025 / 2026

Projects	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Bryah Basin – Au	• Field visit Baxter Sth	• Baxter Sth Phase one RC	• Mapping and sampling at Baxter Sth • Highway north pending approval	• Follow up RC drilling • Baxter Sth drilling (~1000m)
Beatty Park – Au	• Complete AC drilling • Magnetic Survey • RC drilling	• Mapping and sampling of new exploration licences • Beatty Park RC drilling	• Beatty Park DD drilling	• RC and DD drilling
Tambourah – Au	• Results of DD at Tambourah King, Alexandria, Young Australian	• Progress mining lease • Exploration target statement at Tambourah	• Follow up RC-DD drilling	• Follow up RC-DD drilling
Speewah Nth – Sb, Ag, Cu and Au	• Mapping and sampling Catto, Chapman and Haydens Prospects	• Surface sampling, Sb, REE Ag, Cu, Au • POW – approved • RC Drilling commencing • RC Drilling – 7 drill targets	• Rock-chip sampling • Review exploration data	• Follow up drill program

Pathway to Value Creation

CRITICAL MINERALS

- Lean organisation - project generator
- Using applied research to develop critical minerals projects
- JV and divestment strategy to minimise shareholder dilution
- Exposure to critical minerals Sb, Ag, Cu, Sn at Speewah & Shaw River

GOLD

- New gold discovery at Beatty Park Sth
- First RC drilling at Beatty Park Sth
- Seven gold projects within the Bryah Basin Portfolio
- TMB is well funded to accelerate exploration plans at Beatty Park Sth

GOLD RESOURCE DEVELOPMENT

- Strong Gold price
- Advancing Tambourah Goldfield
- Scoping Tambourah King potential
- Focus on resource definition

Tambourah Metals Ltd

CONTACT US

For more information please contact:

Rita Brooks | Exec Chairperson
Rita.Brooks@tambourahmetals.com.au
+61 8 9481 8669

Bill Clayton | Geology Manager
Non–Executive Director
Bill.Clayton@tambourahmetals.com.au
+61 8 9481 8669

Admin | Head Office admin@tambourahmetals.com.au
+61 8 9481 8669

ASX:TMB

tambourahmetals.com.au

linkedin.com/company/tambourahmetals