

Tambourah

— Metals Ltd —

RIU Investor Presentation - Sydney



ASX: TMB

tambourahmetals.com.au

May 5th 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;
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- 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 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: 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

Authorized 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, skilled in Mineral Exploration, Exploration Management, ASX reporting, Gold, Copper and Nickel.
Bill Marmion Non-Executive Director BE MBA HonFIEAust	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 MBA, MComLaw, FCPA, FCG (CS, CGP)	30+ years' experience in the accounting, company administration 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, Non-Executive Chairman of Enterprise Metals Limited

Corporate Snapshot	
Share Price (Higher than 5 day VWAP)	\$0.046
Issued Capital (ASX:TMB)	251.75 M
Market Capitalisation	\$11.6M
Cash ¹	\$5.35M
Debt	Nil

1. Cash on hand as of 31 March 2026

Gold and Critical Minerals Exploration in Western Australia

Tambourah Metals.... a strong focus on gold

TMB is a uniquely positioned gold company with 100% owned gold projects in the Bryah Basin including Beatty Park Sth. The Bryah Basin is host to multiple gold mines including the 1 million ounce mine at Peak Hill and TMB projects are located within 5km of Peak Hill and surround Harmony (250koz Au). The company is well-funded to achieve exploration success.

Beatty Park Sth

New high-grade gold discovery.

Baxter Sth

High-grade gold

Tambourah

Tambourah Goldfield with multiple gold projects

Speewah Nth

Epithermal veining hosts Cu-Ag+Au±Sb.

Up to 5% of antimony has been reported historically, recent rock chip sampling reported up to 9% antimony

Tambourah Project Locations

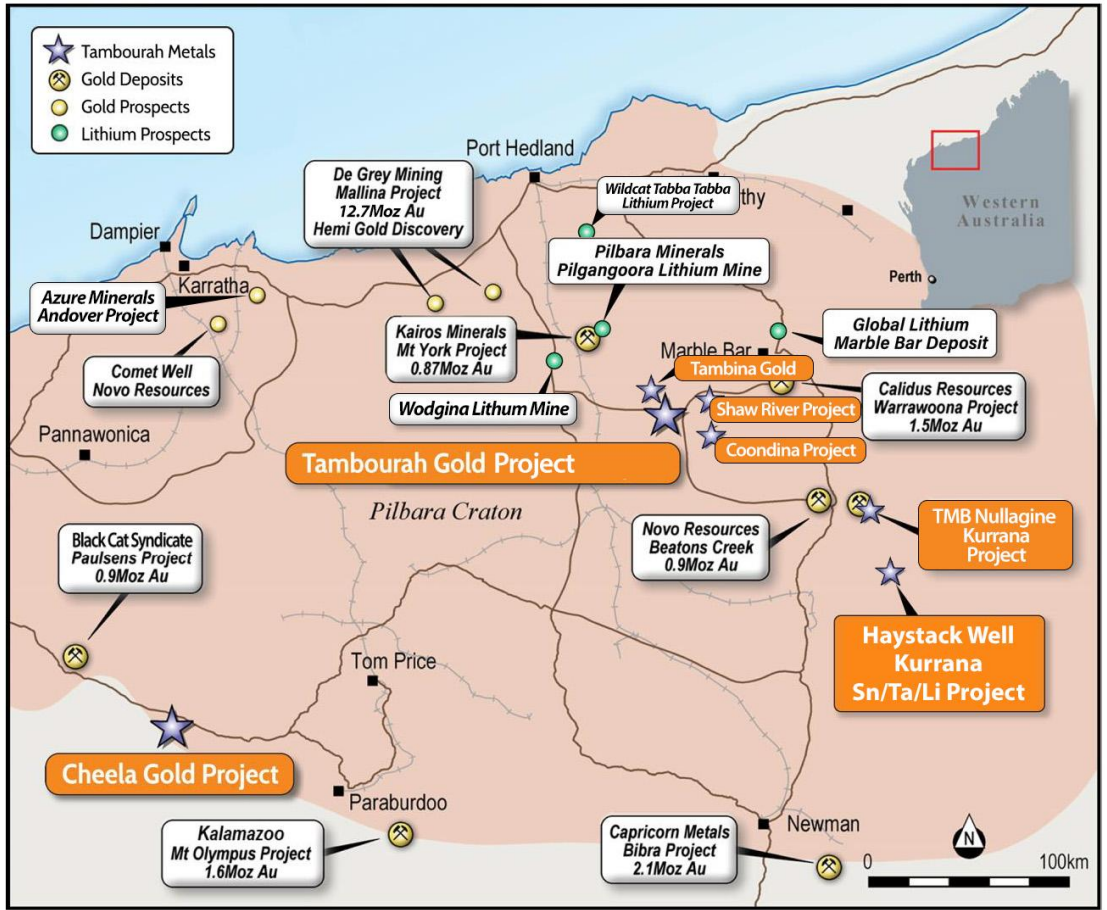


Projects in Western Australia

Tambourah Metals Major Projects

Beatty Park Sth	→	High-Grade Au
Baxter Sth	→	High-Grade Au
Tambourah	→	Au
Speedwah Nth	→	Cu, Ag, Au, Sb
Kurrana & Haystack	→	Li, Sn, Ta, Be
Coodina	→	Li, Sn

Tambourah Project Locations – Pilbara Region



Overview

Beatty Park Sth

High Grade Gold Results

- **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

High-resolution SAM survey and Ultrafine multi-element soil sampling programs were completed over the Beatty Park prospect and drilling two new priority gold targets.

Tambourah Goldfield

Tambourah King

High-grade gold intersection from a diamond drill hole collared along the northern extension of the Tambourah King shear, TBRD25001 reported

- **1.31m at 38.4g/t Au from 82.14m** in TBRD25001,
- Including, **0.86m at 29.8g/t Au** from 82.14m and
- And, **0.45m at 54.7g/t Au** from 83m

Assay results received after the reporting period for diamond drill core samples from the Round 30 EIS co-funded drilling program at Tambourah King, Alexandria and Young Australian prospects reported significant gold intersections

Speewah Nth Project

Antimony-Silver-Copper-Gold

Strong antimony, silver and copper results reported from two phases of surface sampling completed at the historic Catto, Hayden's and Chapman's prospects.

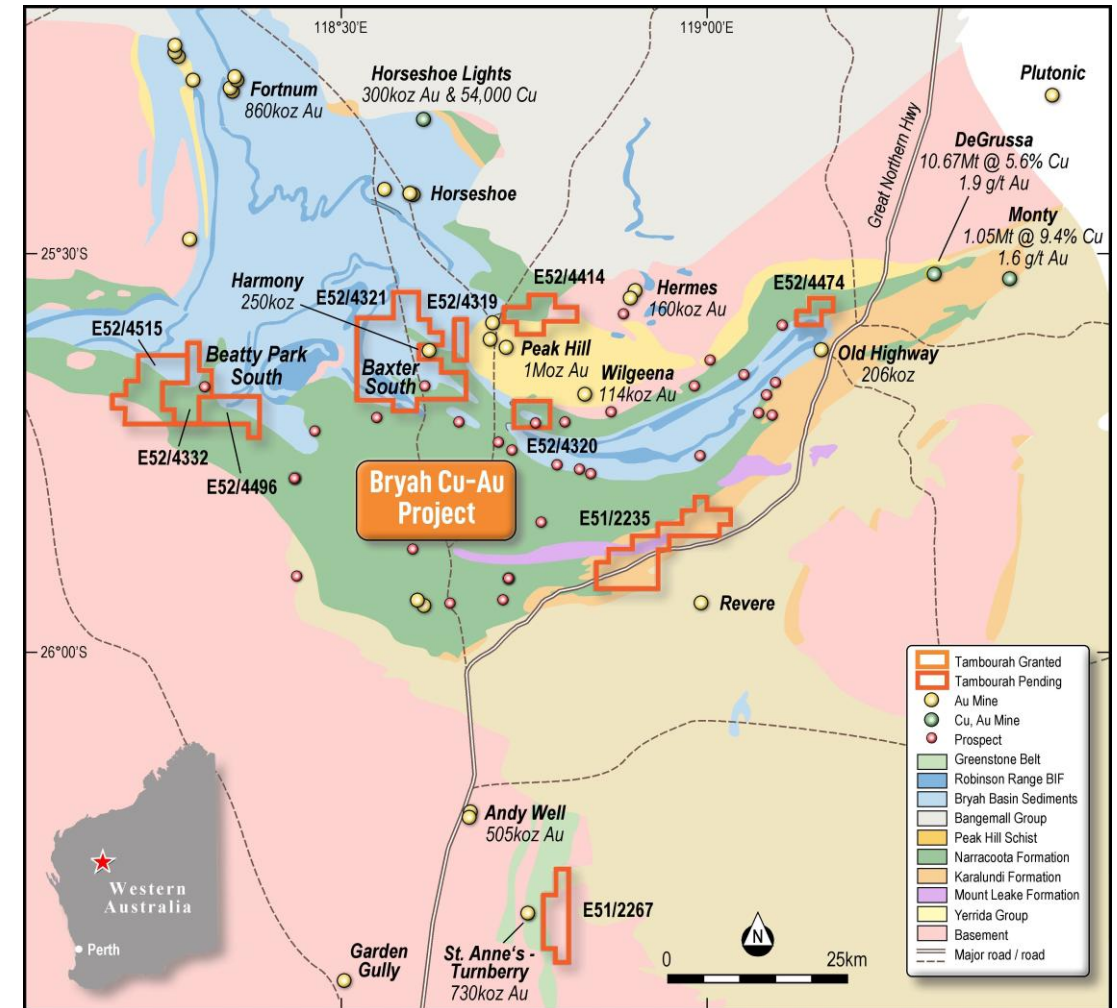
- High-grade polymetallic mineralisation was reported from mesothermal-epithermal veining, with best results of:
 - **0.13% Sb, 108g/t Ag and 6.1% Cu** (Chapman's)
 - **>1% Sb, 1910g/t Ag and 5.18% Cu** (Catto's)
 - **9.16% Sb, 789g/t Ag and 7% Cu** ((Hayden's)
 - **0.33% Sb, 181g/t Ag and 14.5% Cu** from **Hayden's NW**
 - **Best result of 4.7g/t Au** also reported at **Hayden's prospect**.

The Bryah Basin Gold Projects

A large tenement portfolio in the Bryah Basin.

Tambourah has a significant 467 km² tenement package located 160km north of Meekatharra, Western Australia.

- No gold exploration since the 1990s
- New high-grade gold discovery at Beatty Park Sth
- Results of a 55-line km high-resolution SAM (sub audio magnetic) geophysical survey and ultrafine soil sampling identified new gold targets. Target 1 has been drilled, results are pending.
- Baxter Sth is located around and south of the 250,000oz Harmony Gold mine.
- The Peak Hill 1 million ounce goldmine is next to the TMB projects. Exploration work will commence in Q2, 2026.
- St Annes East is located ~400m from the St Annes open pit operated by Meeka Minerals.

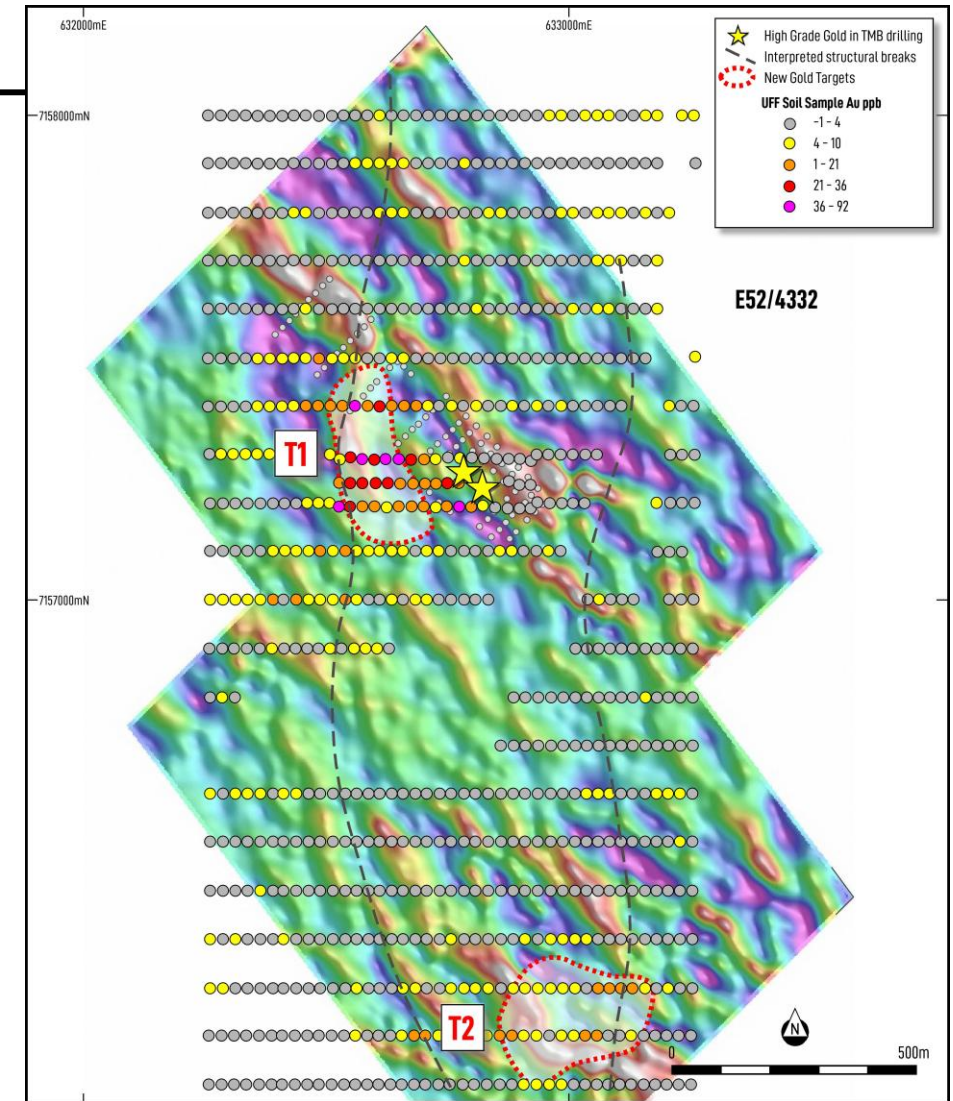


Bryah Basin Project Operations Map

Beatty Park Sth – Results of SAM Survey

- A SAM (sub-audio magnetic) survey comprising 55-line km of data was completed in November by GAP Geophysics.
- High resolution total magnetic intensity (TMI) magnetometric conductivity (MMC) data collected over a 2km by 1km area surrounding high grade gold intersected in air core drilling.
- SAM survey provided high quality data to integrate with Tambourah's drill hole and geochemical data sets to define new bedrock drill targets.
- Given this early success, the company has excellent potential to grow this system as a result of our sampling, geophysical analysis and preliminary RC drilling to test beneath, at depth and along strike underneath the initial gold mineralisation at Beatty Park Sth.
- AC drilling at T2 and RC drilling will commence.
- 180K EIS co-founding drilling grant awarded for RC and DD drilling

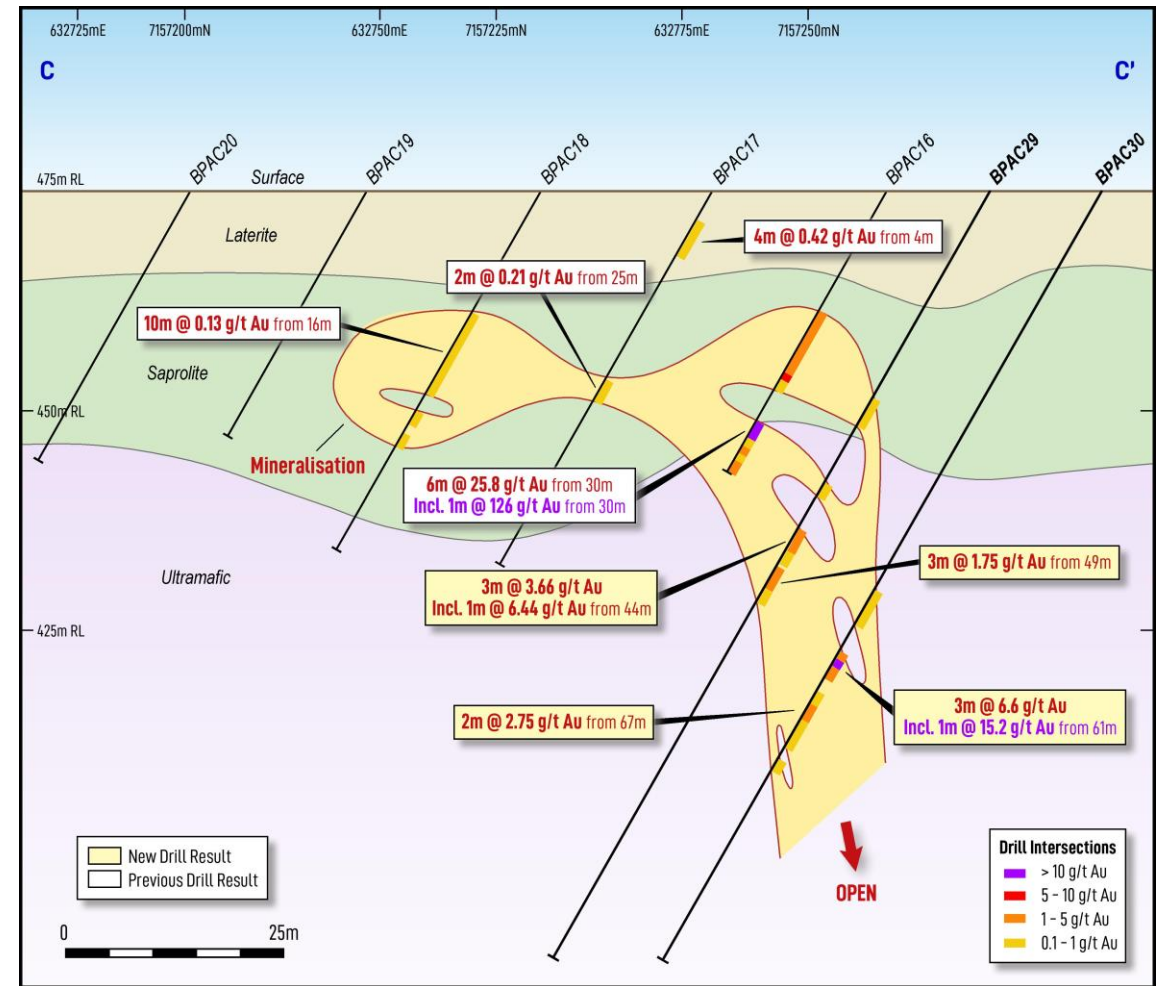
See ASX announcement 22/01/2026



Gold targets T1 and T2 SAM 1VD magnetometric conductivity image, east sun angle MGA94 zone 50.

Beatty Park Sth Gold

- First-pass drilling tested 120m of the approximately 500m long +20ppb gold in soil anomaly.
- Extensive +0.1g/t mineralised halo intersected across all five air core traverses.
- Mineralisation is open along strike and at depth.
- The second phase of AC drilling 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 over T1 was completed February and the first samples are at the lab for processing.
- Additional RC drilling is planned for Q2 to test beneath the broader extent of the 500m long anomaly.

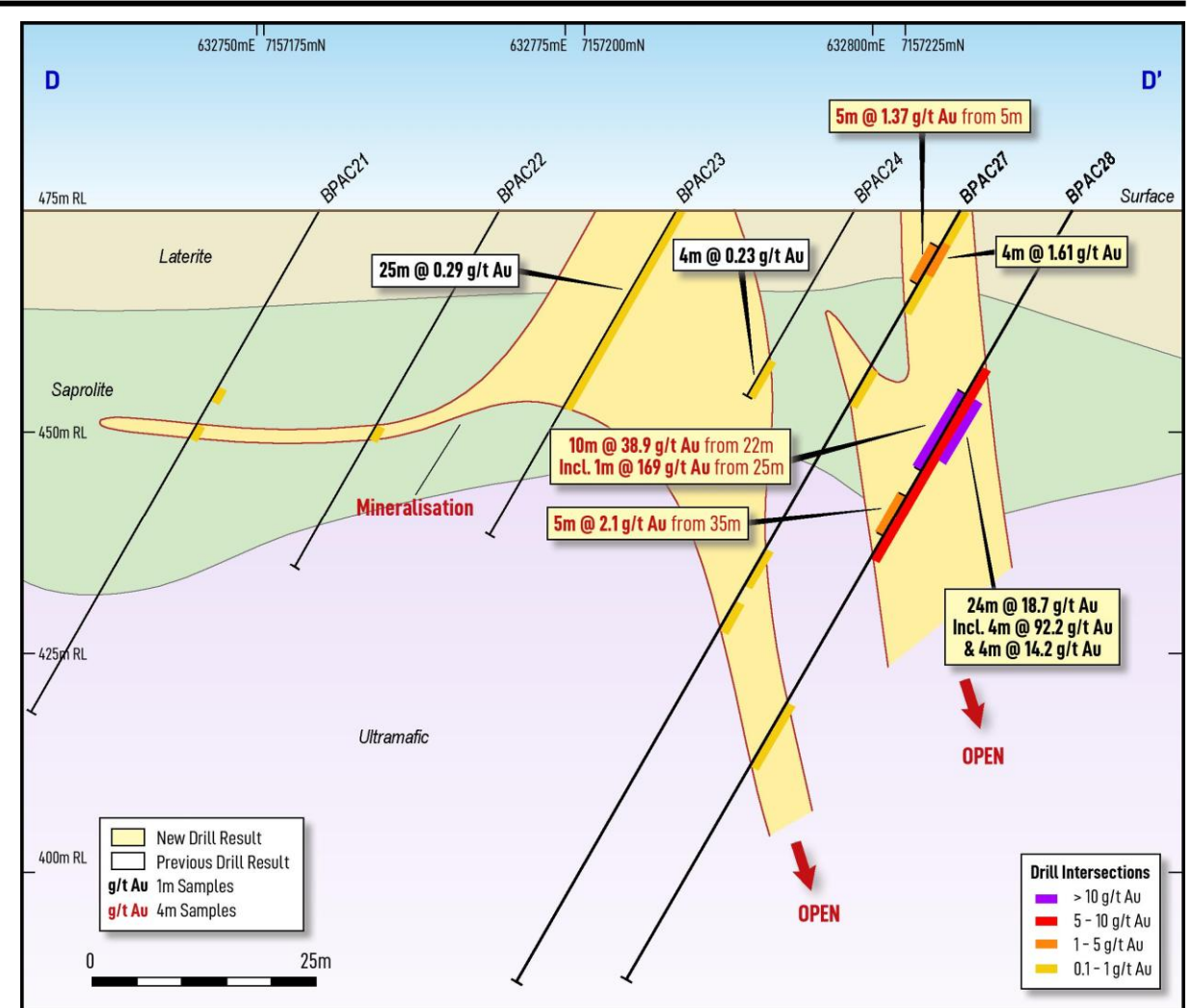


*See ASX announcement 04/08/2025 & 13/10/2025

Beatty Park Sth

- Eighty-three 1m samples were collected from aircore drill holes reporting significant gold from 4m composite sampling (BPAC027, 028, 030 and 031).
- Re-sampling confirmed the exceptional shallow gold intersections in BPAC028*
- **10m at 38.9g/t Au from 22m, including**
 - **1m at 55g/t Au from 24m**
 - **1m at 169g/t Au from 25m**
 - **1m at 60g/t Au from 26m**
 - **1m at 43g/t Au from 27m**
 - **1m at 23g/t Au from 28m**
 - **1m at 16g/t Au from 29m and**
 - **5m at 2.1g/t Au from 35m in BPAC028.**
- **5m at 1.37g/t Au from 5m in BPAC027**

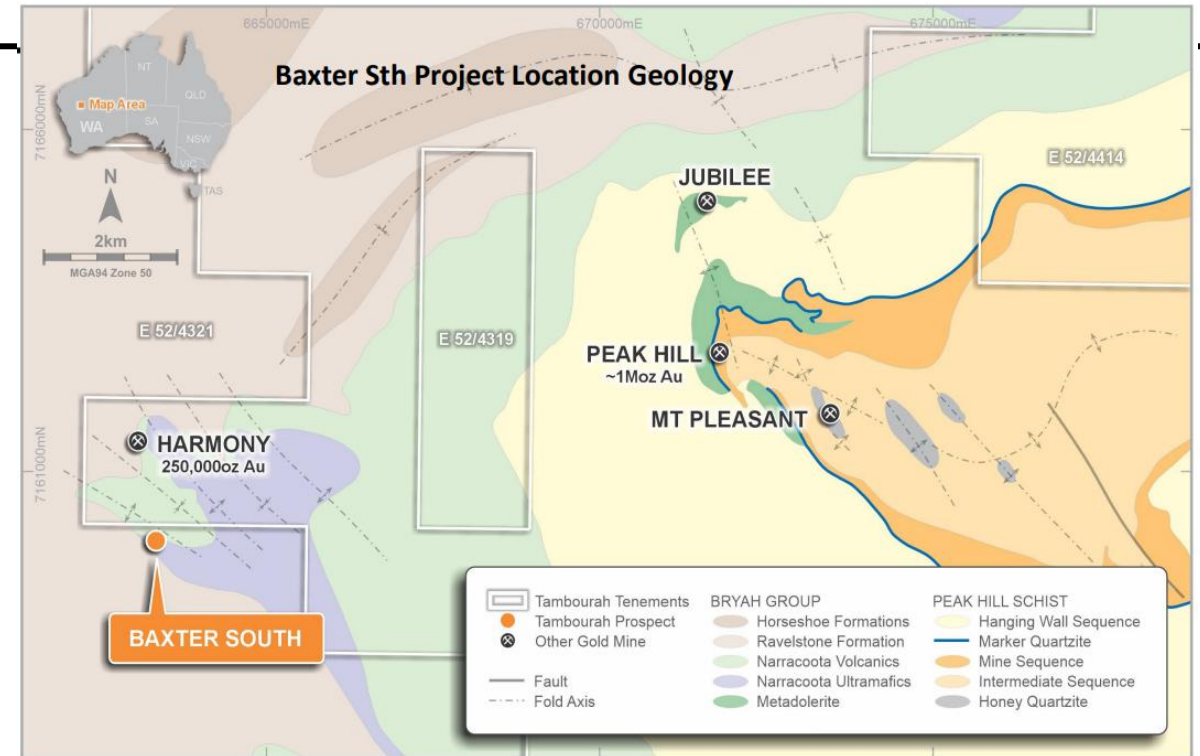
*See ASX announcement 13/10/2025



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

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.
- Baxter Sth is located 5km west of the 1 million oz Peak Hill gold mine.



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

*See ASX announcement June 2024

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 Goldfield had 5,000 ounces mined in the 1890's
- ✓ Tambourah Metals is now testing the depth continuity and potential high grade gold mineralisation beneath and parallel to the existing identified prospects including the main Tambourah King resource target development.
- ✓ Tambourah sees an opportunity to rapidly build value across the Tambourah gold field advancing gold targets with RC drilling and further diamond drilling at this project.
- ✓ Testing at Tambina Gold prospect is continuing



Tambourah Goldfield

- Tambourah Goldfield has over 20 prospects which produced 1 oz per ton Au in the 1890s.
- 5000 ounces of gold was mined from the 1890s
- With over 3km of strike, the company has consolidated all the historic gold mines and prospects at Tambourah.
- At Tambourah King the Company has commenced exploration resource definition.
- RC drilling in 2025 confirmed significant results including:
 - **2m at 49.7g/t Au from 50m**, including 1m at
 - **97.6g/t from 51m** in TBRC25035*

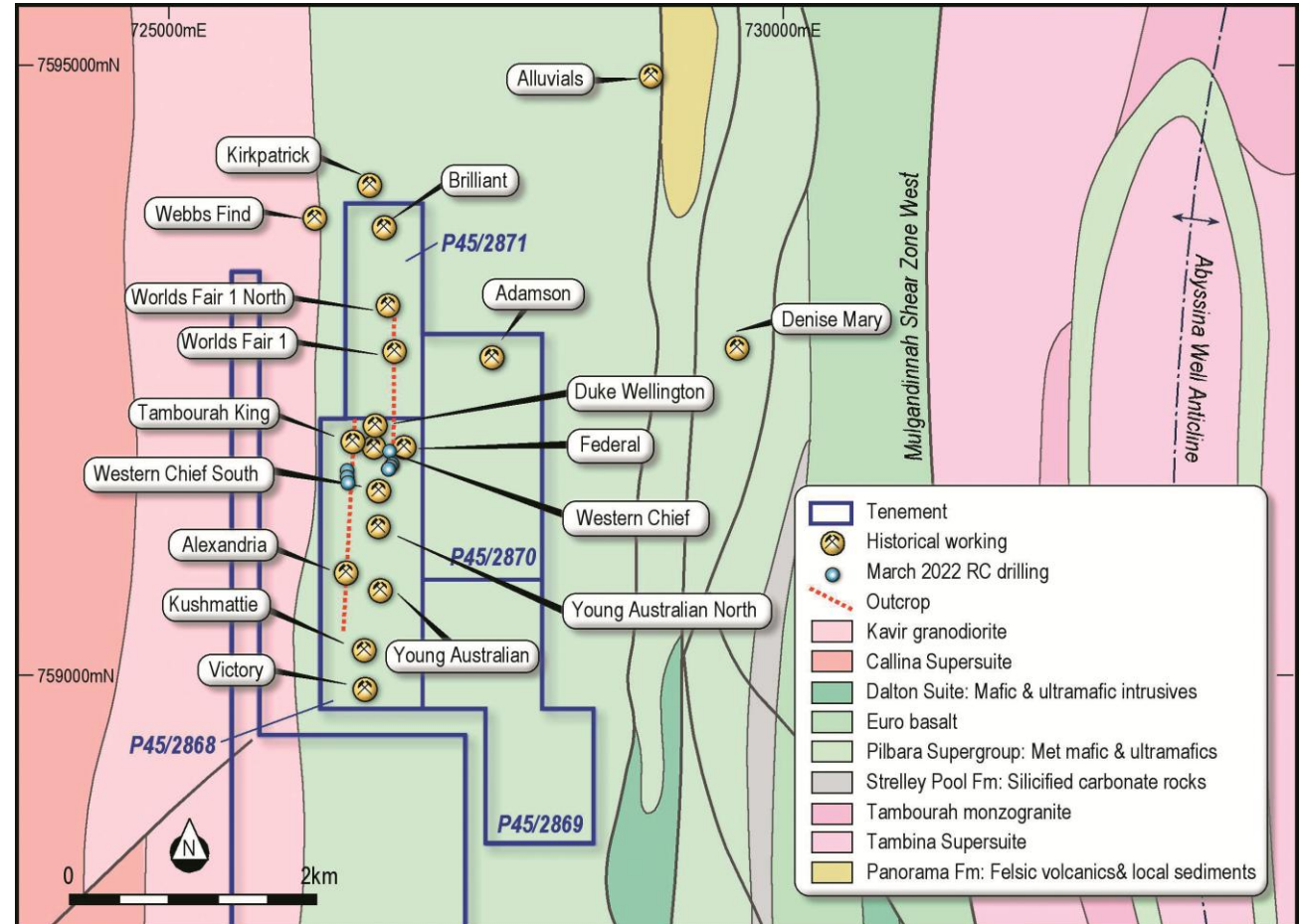
Alexandria

- **0.2m at 23.6g/t Au from 67.7m** in TBRD250027

Young Australian

- **0.32m at 5.1g/t Au from 53m** in TBRD250*

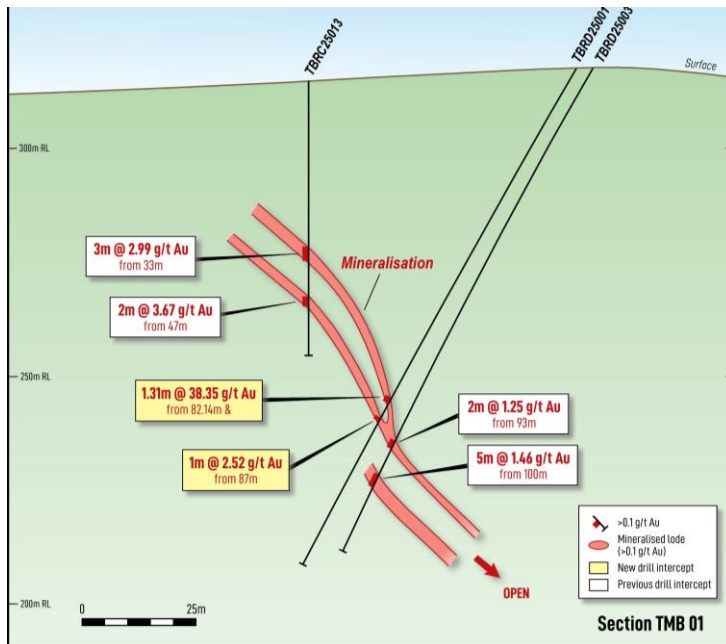
*See ASX announcement 11/09/2025 & 08/01/2026



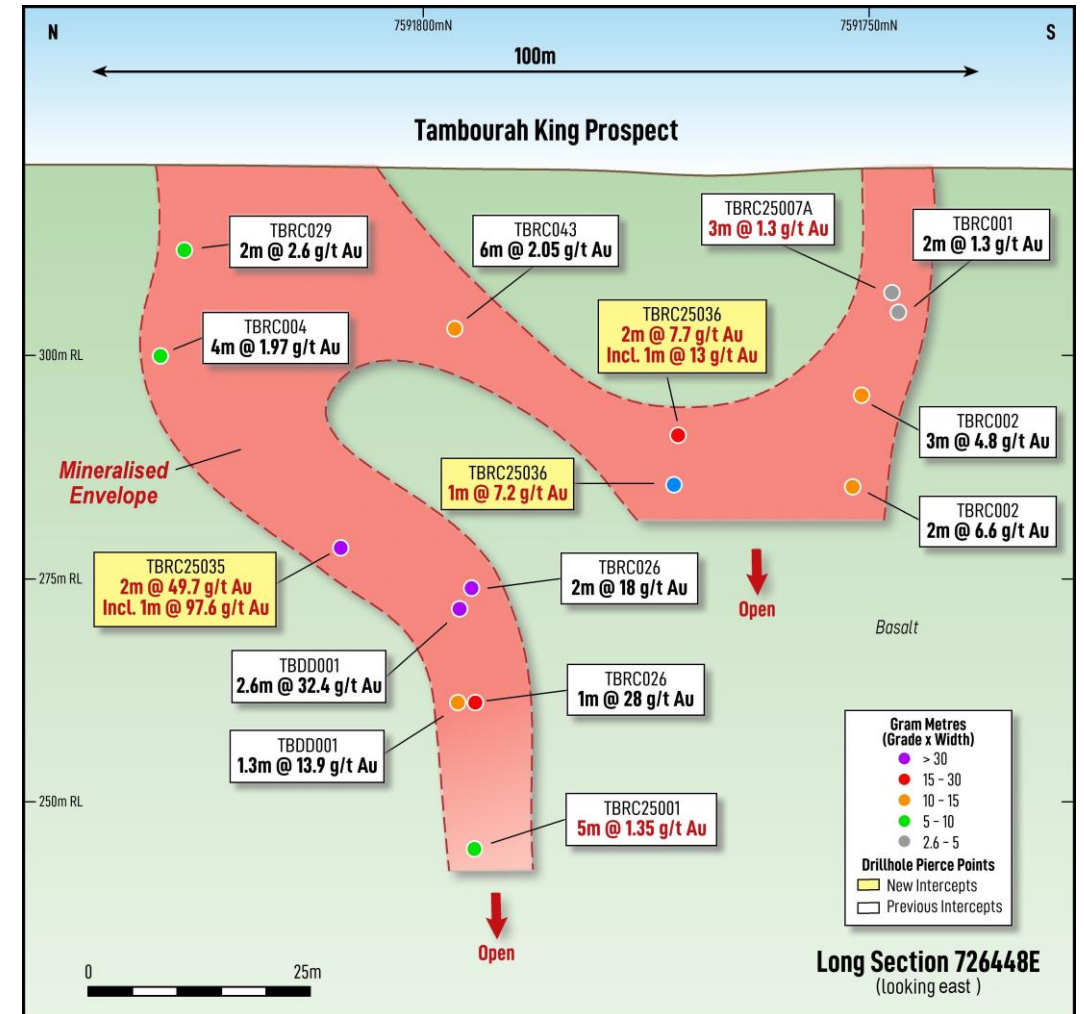
Tambourah Historic Gold Mines and Prospects

Exploration Resource Definition at the Tambourah King Gold

- Diamond drilling results from Round 30 EIS co-funding grant include:
- **1.31m at 38.4g/t Au from 82.14m** in TBRD25001, including
 - **0.86m at 29.8g/t Au from 82.14m** and
 - **0.45m at 54.7g/t Au from 83m**
- **1m at 2.5g/t Au from 87m** in TBRD25001*



Interpreted cross-section TBRD25001 with adjacent drill holes projected to section.

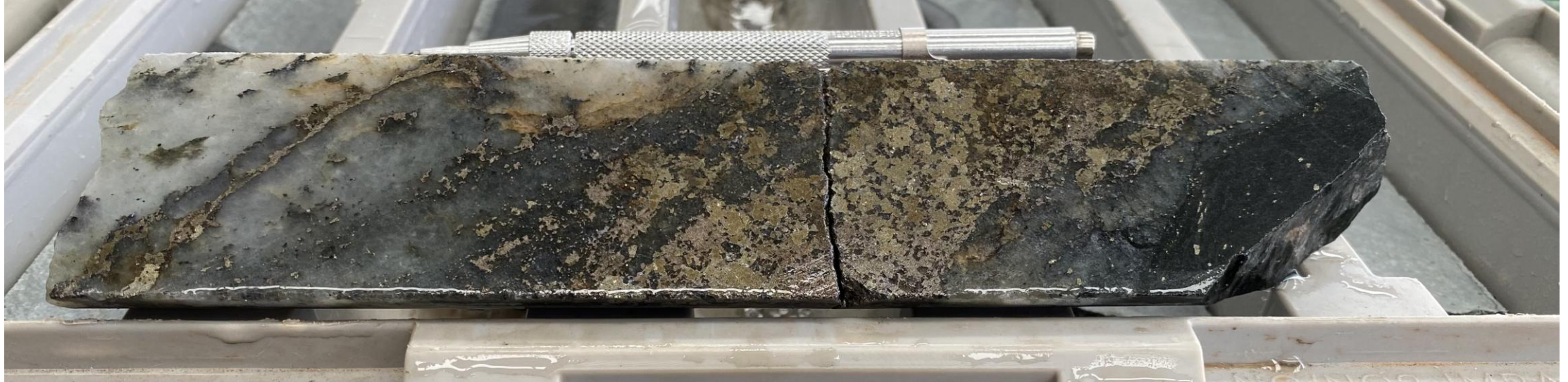


Tambourah King looking east long section

*See ASX announcement 08/01/2026

Tambourah King Drill Plan

- 12 - hole RC drill program of in-fill drilling ~1600m over 200m strike
- Objectives:
 - Reduce drill hole spacing along strike to ~20m to increase confidence in grade distribution
 - Confirm distribution of high-grade gold mineralisation at Tambourah King, currently interpreted as a shallowly north-plunging shoot
 - Input results to achieve maiden inferred resource for Tambourah King to 100m depth
- Additional RC drilling planned to advance surrounding gold prospects

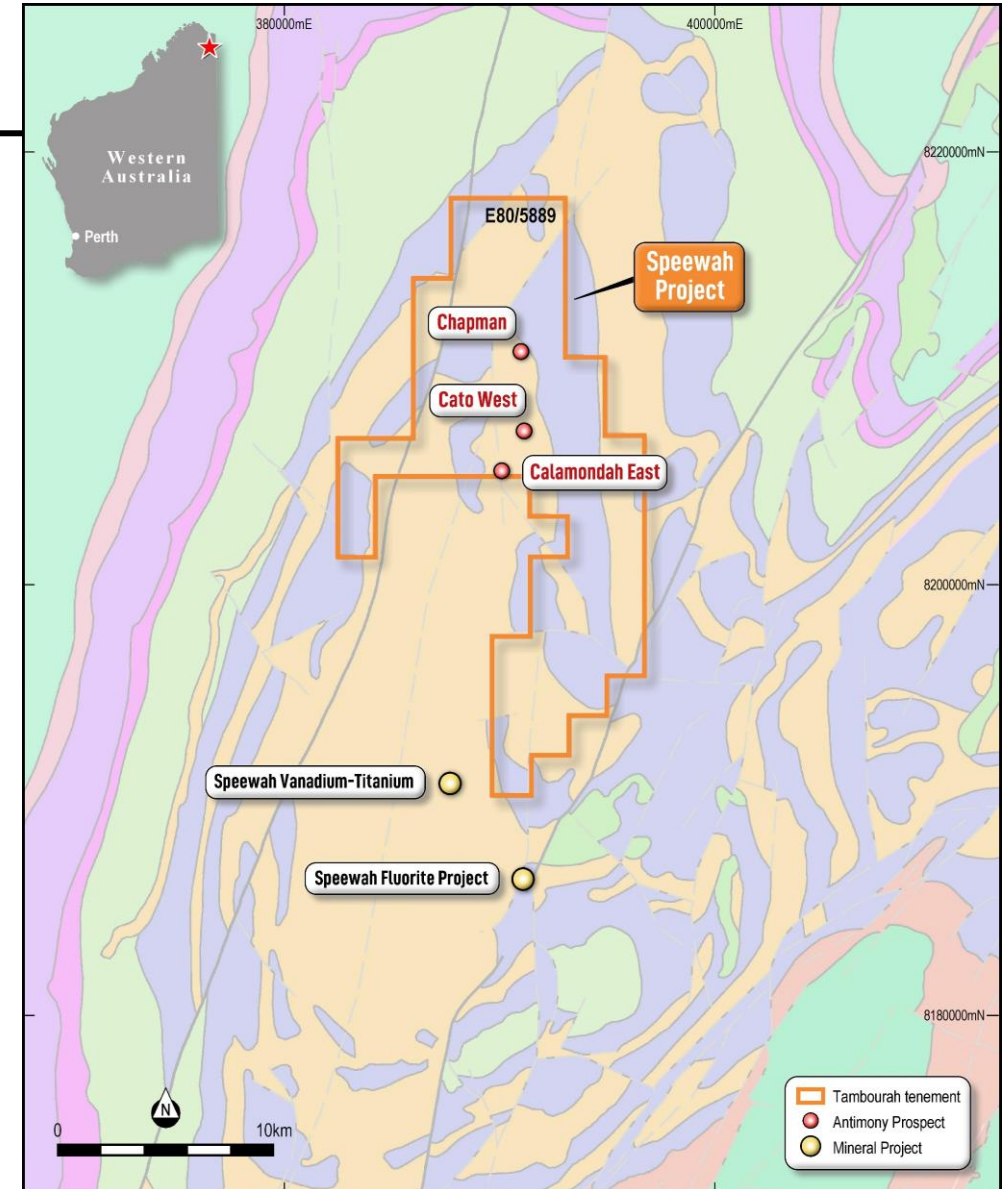


Vein-hosted high-grade gold associated with pyrite-pyrrhotite mineralisation, TBDD001 Tambourah King.

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 181km² 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.
- 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 historical drilling for antimony.
- The Tivan fluorite project is located south of the Speewah Nth critical minerals project. Historical sampling has noted fluorite in some veins within the Speewah Nth Project.



Speewah Nth - Prospects

Speewah Nth - Sb, Ag, Cu and Au

- 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.**

Table 1 Rock Sample 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
SP0048	390419	8210749	outcrop	0.436	108	108	>10000	6.16	1350	
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	
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

Table 1 Summary of rock sample assay results, 10 samples in total

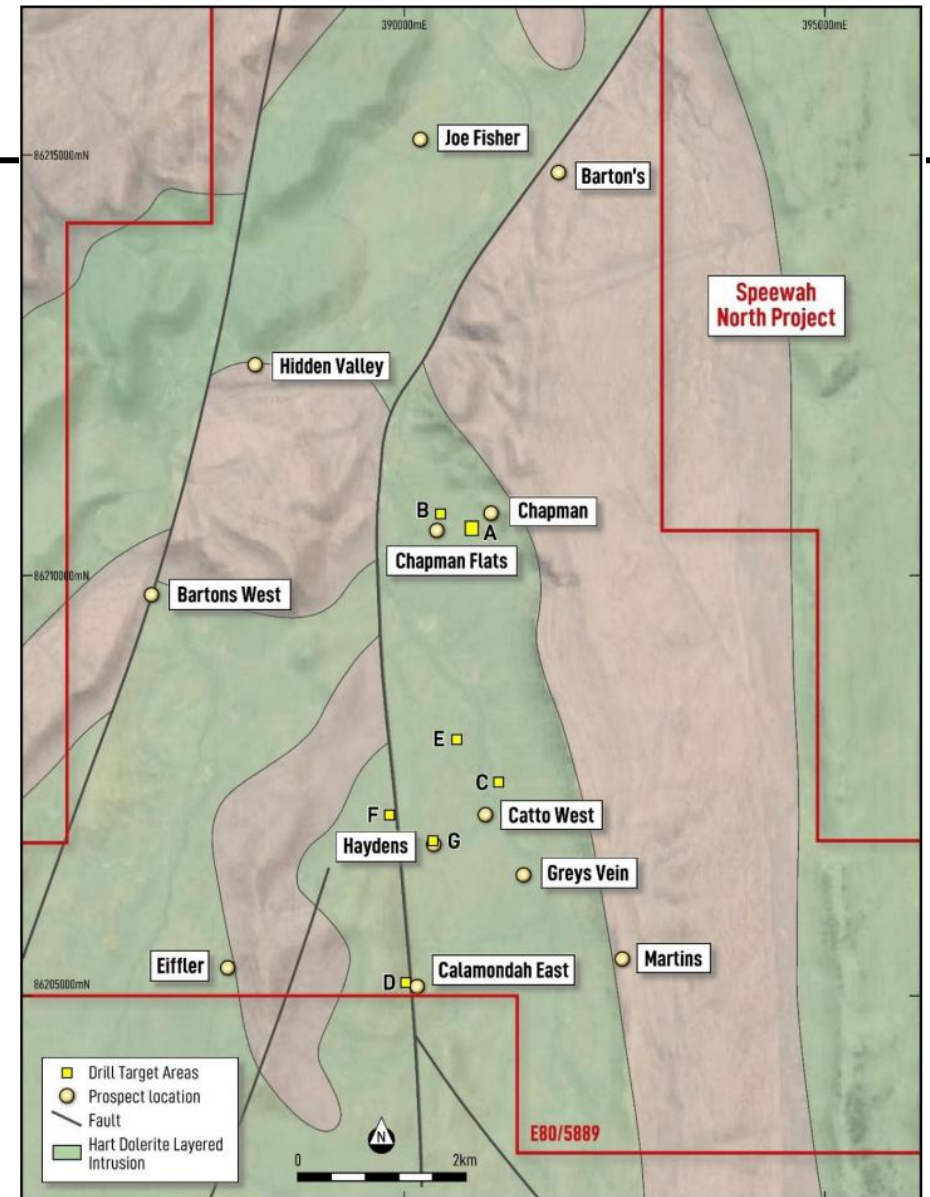
SAMPLE ID	MGA North	MGA East	Au	Ag	As	Cd	Cu	Pb	Sb	Zn
Unit			g/t	g/t	ppm	ppm	%	ppm	%	ppm
SP038	8207175	391036	0.02	1910	9900	0.27%	5.18%	61.5	9.14	1900
SP042	8207174	391024	0.017	556	2040	500	2.18%	20	2.13	931
SP043	8208077	390637	0.1	1140	5800	254	3.12%	311	5.64	543
SP044	8208082	390636	0.37	173	3150	42.2	0.68	131	2.35	291

*See ASX announcement 28/10/2025

Speewah Nth - Antimony, Silver, Copper and Gold

- Strong antimony, silver and copper results reported from two phases of surface sampling completed at the historic Catto, Hayden's and Chapman's prospects. High-grade polymetallic mineralisation was reported from mesothermal-epithermal veining, with best results of
 - **0.13% Sb, 108g/t Ag and 6.1% Cu (Chapman's)**
 - **>1% Sb, 1910g/t Ag and 5.18% Cu (Catto's)**
 - **9.16% Sb, 789g/t Ag and 7% Cu (Hayden's)**
 - **0.33% Sb, 181g/t Ag and 14.5% Cu from Hayden's NW**
 - **Best result of 4.7g/t Au also reported at Hayden's prospect.***
- Recent rock chip sampling and mapping have confirmed a 7km long, north-south trending granophyre-sediment contact which is the primary target for Sb-Ag-Cu±Au mineralised vein sets.
- Tambourah has defined seven priority drill targets for RC drilling where strongly anomalous outcrop sampling is supported by polymetallic mineralisation in several historic drill intersections
 - RC drilling is planned to commence in Q2. This major structure has not been explored for antimony in the past.

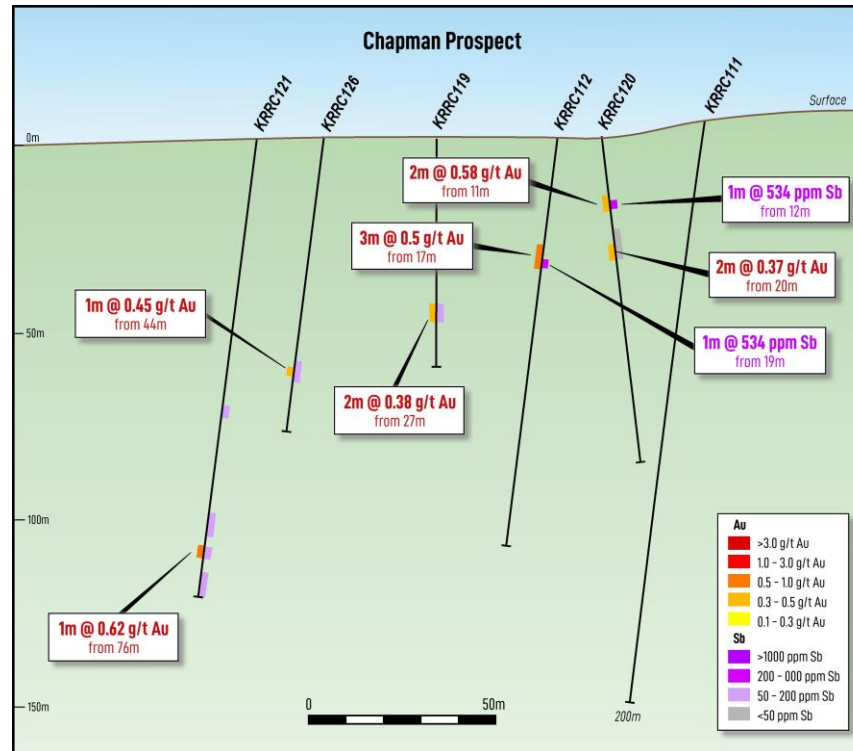
*See ASX announcement 26/09/2025



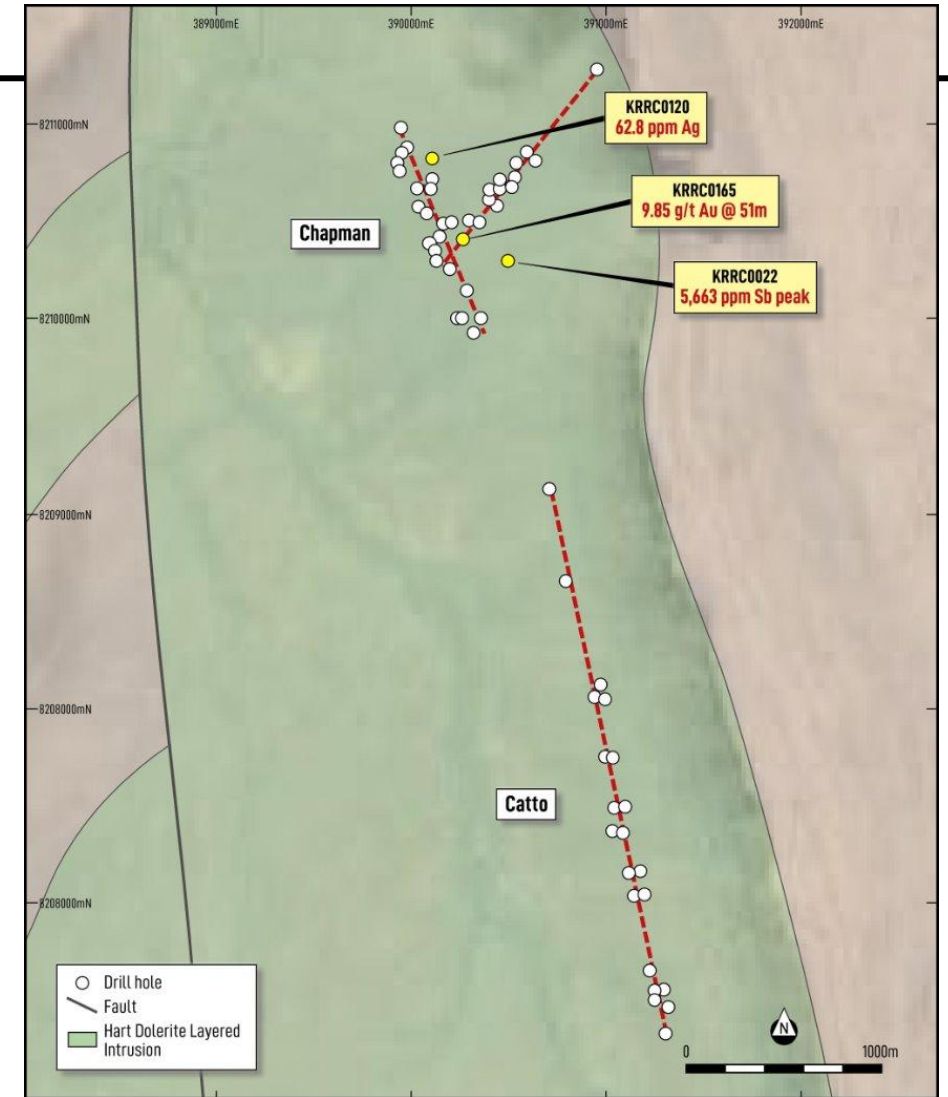
Chapman-Haydens corridor showing historic prospect locations and planned drill targets

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.

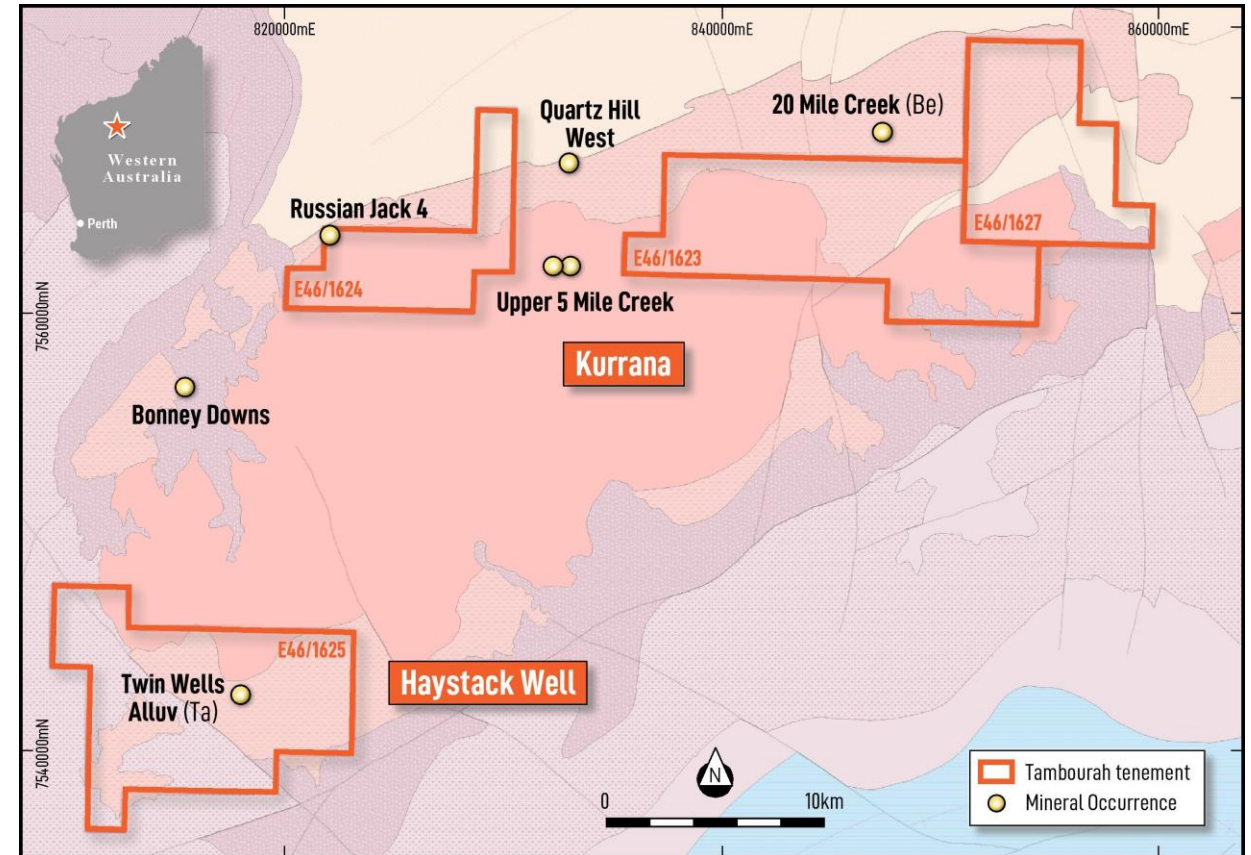


Chapman Prospect historic drill locations with targets.

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

Lithium Exploration at Kurrana

- **Kurrana** (previously Russian Jack) project tenements extend over 295sq km and include the prospective margins of the Bonney Downs Monzogranite, part of the Split Rocks Supersuite of highly fractionated "tin granites".
- Extensive LCT pegmatite swarms are located on the northern and western margins of the Bonney Downs Monzogranite with historic pegmatite-related occurrences of Li, Sn, Ta and Be.
- TMB has completed rock sampling, mapping, high-resolution hyperspectral surveys and collaborative research with CSIRO using machine learning to integrate sample mineralogy, geophysical datasets and landscape analysis with hyperspectral data to identify pegmatite targets.

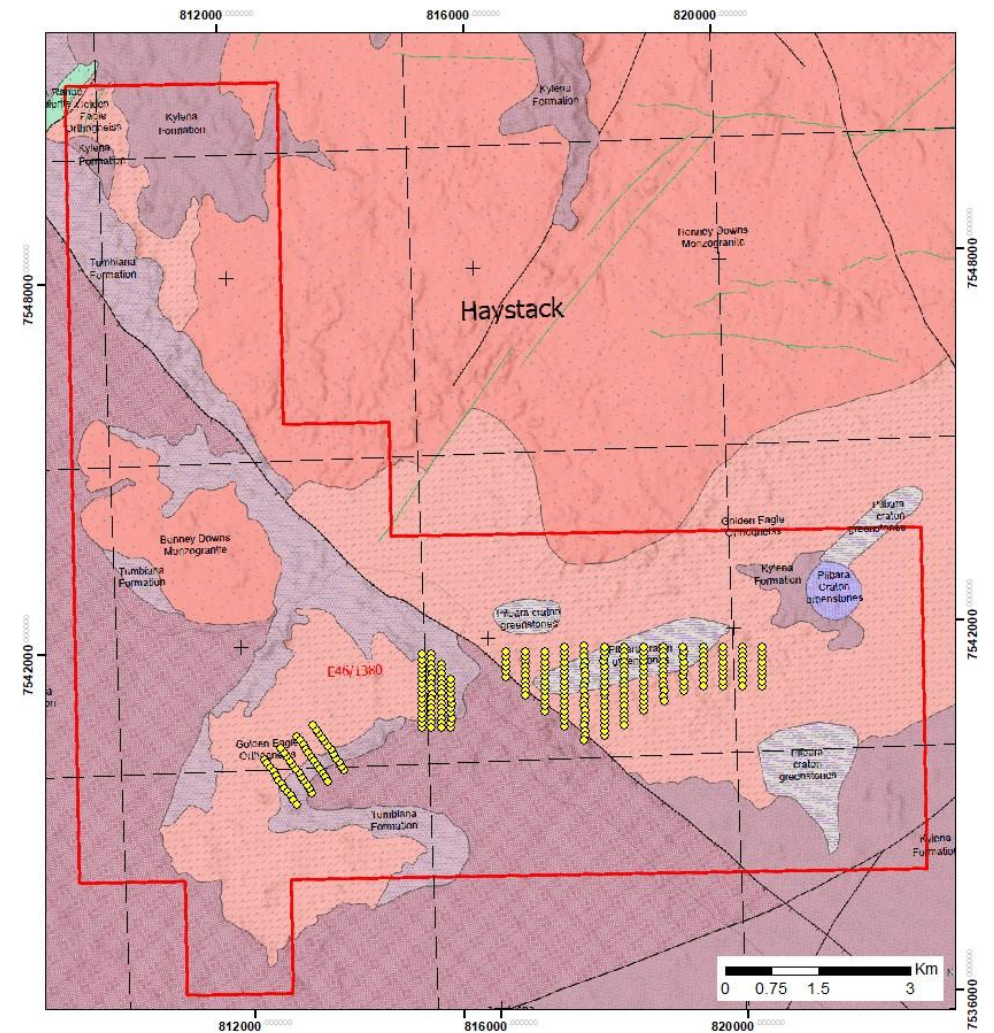


Kurrana Project

Lithium Exploration

- Tambourah has continued to explore and develop several lithium projects in the Pilbara
- The company acquired hyperspectral data to assist in defining spodumene bearing pegmatites.
- 15 rock chip samples reported Li_2O of greater than 500ppm to a maximum of 11045ppm (1.1% Li_2O) from a biotite alteration margin adjacent to the pegmatite.*
- Pegmatite samples reported up to 4478ppm Li_2O with elevated Rb, Sn and Ta.
- LCT pegmatites have been identified at Coodina
- TMB recently completed rock chip sampling and mapping.

*Minrex Website: <https://www.minrex.com.au/projects/pilbara-battery-metals/haystack-well/>



Haystack Well Soil Sampling on Geological Map

Eleys Project - Tin – Tantalum - Lithium

The Eleys Project is located 180km southeast of Port Hedland and 20km due east of the Tambourah gold and Lithium project. It contains abundant late-stage pegmatite swarms.

Eleys contains abundant late-stage pegmatite swarms.

Reconnaissance sampling and mapping is underway at several locations with outcropping pegmatites and a proposed drill program is planned to follow.

An extended review of the tailings dumps will include sampling for potential Lithium, Tin and Tantalum will be included in a separate program.

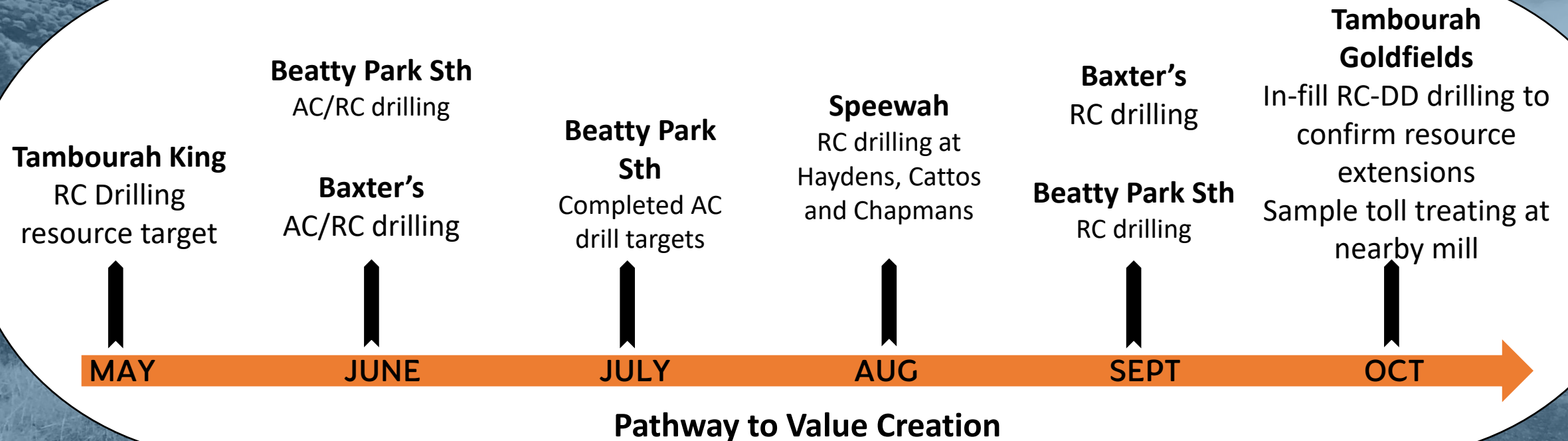
This area has never been drill tested for the primary source of the Sn-Ta-Li



5 Mile Tailings

Tambourah Metals Investment Proposition

- Significant drilling results outlined in the new Beatty Park Sth discovery
- Resource target drilling commencing at Tambourah King
- Critical minerals at Speewah North, 7km of Sb, Ag, Cu & Au
- Located north of the Tier-1 fluorite mine in development
- Significant tin exploration underway at Shaw River and Coodina to make new discoveries for lithium and tin
- Lithium exploration underway at Kurrana project with 1% Li in rock chips



Tambourah

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