

Placement and Non-Renounceable Entitlements Offer to Raise \$1.0m

Tambourah Metals Ltd (ASX: TMB) (“**Tambourah**” or “the **Company**”) is pleased to advise that it has received binding commitments for a placement of up to A\$300,000 plus an additional \$75,000 from the board and management (before costs) to advance drilling across Tambourah gold and Cheela projects through the issue of up to 10.7 million fully paid ordinary shares in the capital of the Company (**Placement Shares**) to new and existing institutional and sophisticated investors at an issue price of A\$0.035 per share (**Placement**).

Up to approximately A\$0.65 million in additional funds is proposed to be raised via a 1-for-5 pro-rata non-renounceable entitlements offer issue to eligible shareholders at an issue price of A\$0.035 per share (**Entitlements Offer**).

The New Shares under the Placement and Entitlements Offer include an attached 1 for 1 unquoted option exercisable at \$0.045, expiring 24-months from date of issue (“**Attaching Options**”).

1.3 million Placement Shares to be issued to Directors of the Company, will be subject to shareholder approval to be sought at a General Meeting to be held in October 2024.

Together, the Placement and the Entitlements Offer total new equity of up to A\$1.0 million.

Key Details

- All eligible shareholders will be given the opportunity to participate in the Entitlement Offer, if shareholders participate for their full entitlement they will not be diluted.
- The Prospectus includes a separate offer to Eligible Shareholders who have subscribed for their full Entitlement to apply for Shares and New Options not subscribed for by other Shareholders pursuant to the Entitlement Offer, on the same terms as the Entitlement Offer (**Top Up Offer**).
- Eligible shareholders and other investors invited to apply for any shortfall that might exist under the Entitlement Offer and Top-Up Offer (**Shortfall Offer**).
- Funds raised through the Entitlement Offer, Top-Up Offer and Shortfall Offer (together, the **Offers**) will primarily be used for drilling at the Company’s projects, as well as exploration at other Company projects, paying the costs of the Offers and for general working capital.

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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
Wayne Richards	Non-Executive Director
Bill Clayton	Non-Executive Director

Contact

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Placement details

Under the terms of the Placement, Tambourah has agreed to issue up to 10,714,286 Placement Shares at an issue price of A\$0.035 per share representing gross equity of A\$0.3 million (before costs), as well as 10,714,286 Attaching Options (together the **Placement Securities**) comprised as follows:

- 1,228,572 Placement Shares and 9,428,572 Attaching Options will be issued under the Company's existing ASX Listing Rule 7.1 placement capacity; and
- 8,200,000 Placement Shares which will be issued under the Company's existing ASX Listing Rule 7.1A placement capacity.

These Placement Securities are expected to be issued on 3 September 2024.

- 1,285,714 Placement Shares and 1,285,714 Attaching Options to be issued to Directors will be subject to shareholder approval at a General Meeting ("General Meeting") expected to be held in October 2024.

The Company intends to dispatch its Notice of Meeting for a general meeting as soon as possible.

The Placement Shares issue price of A\$0.035 per share represents an 18.6% discount to the Company's last traded price of A\$0.043 per share (closing price on 23 August 2024) and a 16.7% discount to the Company's 15-day VWAP of A\$0.042 per share.

Eligibility for the Entitlement Offer

The Entitlement Offer will be available to shareholders of the Company named on its register of members at 5:00pm (AWST) on Friday, 6 September 2024 (**Record Date**), whose registered address is in Australia or New Zealand, (together, the **Eligible Shareholders**).

The Record Date is subject to change if the timetable below changes for any reason, and the Company will promptly update the market of any change to that timetable.

Top-Up Offer and Shortfall Offer

Eligible Shareholders may, in addition to taking up their entitlements in full, apply for additional Shares (and New Options) in excess of their entitlements (**Top-Up Securities**). Top-Up Securities will only be available when there is a shortfall between application received from eligible shareholders under the Entitlement Offer, and the number of new securities offered under the Entitlement Offer.

Other investors invited by the Company may apply for any shortfall remaining after the allocation of securities under the Entitlement Offer and Top-Up Offer.

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Capital Structure

The effect of the placement and entitlement offer on the Company's capital structure, on the assumption the entitlement offer is fully subscribed, is outlined below (subject to rounding):

Securities	Shares	Options	Performance Rights
Securities currently on issue	82,940,353	28,121,247	4,000,000
Placement Securities to be issued	10,714,286	10,714,286	-
New securities offered under the Entitlement Offer	18,473,785	18,473,785	-
Broker Options to be issued	-	4,000,000	-
Total	112,128,424	61,309,318	4,000,000

Key Dates for the Offers:

Event	Date
Resumption of trading and lodgement of Appendix 3B in relation to Placement and Entitlements Offer	27 August 2024
Issue date for Placement Shares	3 September 2024
Lodgement of Entitlements Offer Prospectus with ASIC and ASX	3 September 2024
Trading in Placement Shares commences	4 September 2024
Ex date for Entitlements Offer	5 September 2024
Record Date for determining Eligible Shareholders for Entitlements Offer	6 September 2024
Entitlements Offer Prospectus sent out to Eligible Shareholders and opening date of the Entitlements Offer	11 September 2024
Last day to extend the Closing Date of the Entitlements Offer	27 September 2024
Closing Date of Entitlements Offer ¹	2 October 2024
Entitlements Offer Shares quoted on a deferred settlement basis from market open	3 October 2024
Announcement of Results of Entitlements Offer	9 October 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Entitlements Offer Shares (before noon Sydney time)	9 October 2024
Trading commences for Entitlements Offer Shares	10 October 2024

All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with the ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer and Top-Up Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities issued under the Offers are expected to commence trading on ASX may vary.

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Authorised on Behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

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Figure 1: 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 Lithium at the Tambourah project and Gold at the Cheela project in the Pilbara. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and has completed an earn-in and exploration agreement with major Chilean lithium developer SQM at Julimar Nth.

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.