November 23, 2026

Completion of Entitlements Offer

Tambourah Metals Ltd (ASX: TMB) ("**Tambourah**" or "**the Company**") refers to its 1- for-4 pro-rata non-renounceable entitlements offer issue to eligible shareholders at an issue price of A$0.035 per share (Entitlements Offer), as set out in the Prospectus dated 14 October 2026 (**Prospectus**).

The Entitlement Offer closed on Monday 16 November 2026 and 13,984,746 shares (representing new equity of A$489,466) were applied for by eligible shareholders under the Entitlement Offer (**New Shares**), including those subscribing for shares in excess of their entitlements.

This represents approximately 22% of all shares offered under the Entitlement Offer, leaving a shortfall of 48,769,731 Shares.

As part of the Issue, shareholders who applied for New Shares received 1 free attaching Option exercisable at $0.06 and expiring on 23 May 2028 for every 2 New Share applied for.

Allotment of all New Shares and Options will take place today, following which Tambourah will have 265,736,755 ordinary shares on issue.

Proceeds from the Offers will be principally used for the following:

(a) exploration at the Bryah Projects including Baxters South;

(b) exploration at the Beatty Park South Gold projects;

(c) exploration at the Tambourah Gold Project and the Speewah North Critical Minerals Project;

(d) exploration at the Company's other projects;

(e) pay the costs of the Offers; and

(f) general working capital.

This announcement has been authorised by the Board of Directors of Tambourah Metals Ltd.

For further information, please contact:

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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 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.

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