

## June 2022 Quarterly Activities Report

### HIGHLIGHTS

#### Tambourah Gold and Lithium Project

- Significant gold mineralisation confirmed with results from the first three RC holes of a 23-hole program drilled in March 2022 reported. Assay results include:
  - 9m@6.46 g/t Au
  - 22m@2.83 g/t Au
  - 1m@9.8 g/t Au
- Sampling confirmed Pegmatites at the Tambourah project. 22 Rock chip samples collected during reconnaissance mapping, with assays pending.

#### Julimar North Project

Two new exploration licences have been granted at Bindoon East and Mogumber West.

- Landowner access approvals.
- Permits for EM survey granted.

#### Achilles Nickel-Copper-Gold

- Reprocessing of geophysical data outlines new untested nickel targets
- New gold and zinc targets identified in historic geological data review
- Drilling program proposed to commence in Q3.

#### Russian Jack Lithium Project

- Two granted exploration licences with a total of area of over 320km<sup>2</sup> of the underexplored Split rocks Super-suite within the Russian Jack project.
- Heritage agreements have been signed and two exploration licences are pending.
- Extensive outcropping pegmatites, felsic intrusives and quartz veining have been delineated by GSWA mapping.

## TMB Nullagine Gold and Lithium Project

- Gold assay grades have been identified in historic drilling of Titanic South project within the application area including:
  - 7m@ 7.46g/t
  - 1m@ 9.94g/t
  - 1m@ 15.4g/t
- Project scale has commenced for gold and lithium mineralisation.

## Cheela Gold Project

- PoW granted for drilling at targets at Cheela.
- Historic data review has identified new drill targets at Cheela.
- Drill planning at Cheela in progress.
- Heritage clearances underway.

## Corporate

- Presented at the Australian Gold Conference in Sydney in June.
- Presented at the Gold Coast Investment Showcase.
- Cash on hand 30 June 2022 - \$4.8 million.

## Pilbara Gold & Lithium Projects

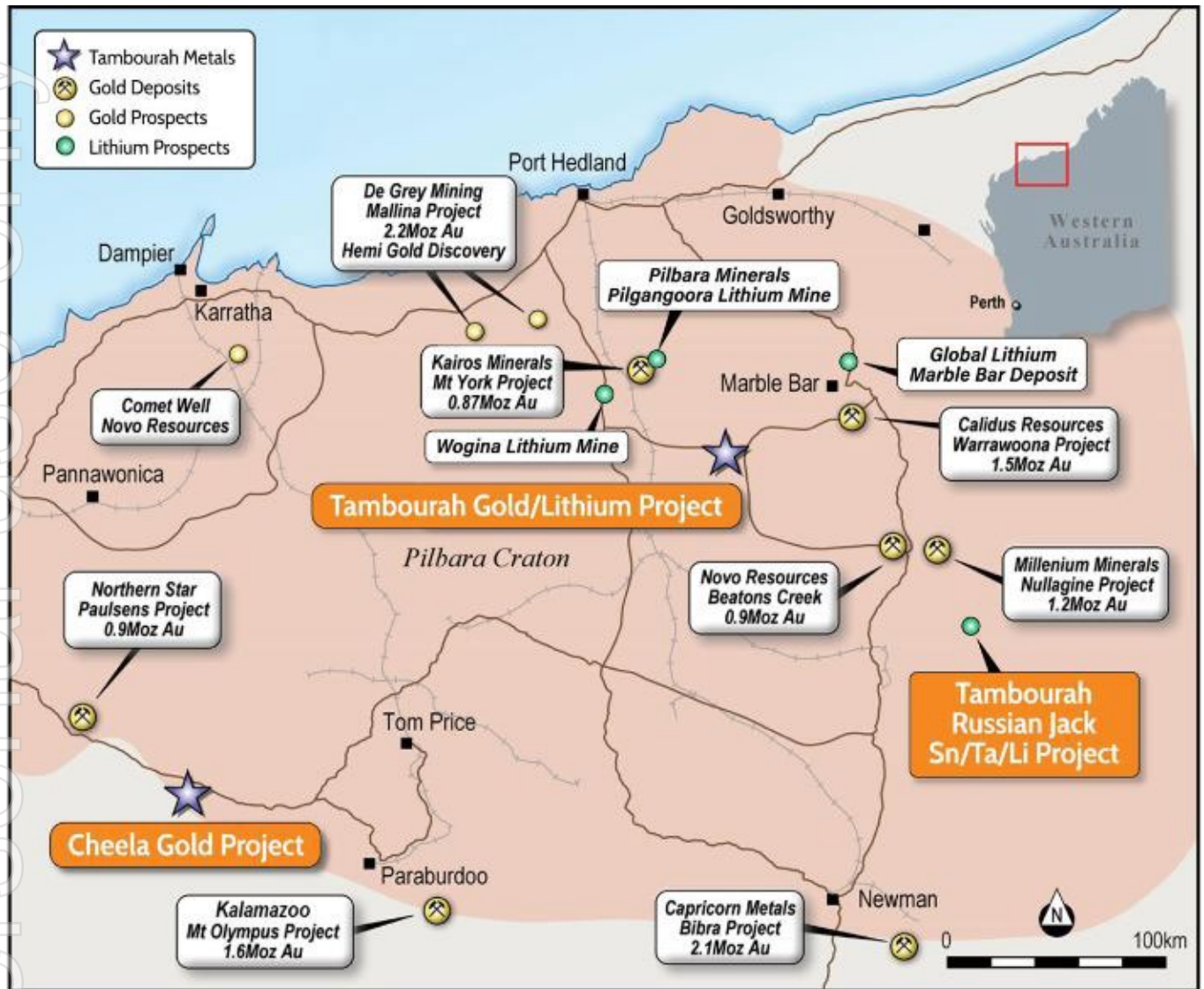


Figure 1. Tambourah Metals Ltd Pilbara Projects

## Projects Summary

### Tambourah Gold and Lithium Project

Pegmatites have been identified within the Tambourah tenement package. Using re-processed magnetic data and geological mapping, the Company has commenced mapping and sampling for lithium bearing pegmatites within the Tambourah Goldfield.

Tambourah Metals Ltd ("**Tambourah**" or "**the Company**") completed 23 RC holes for 2,527m first pass drilling at the Tambourah Gold Field. The drill targets were along strike from, and beneath the historic workings at Tambourah King, Western Chief, Western Chief South, Federal and Kushmattie.

Drilling at the historic Federal workings was completed using a 2021 DMIRS EIS grant.

Assay results from the first three holes at Tambourah King include:

- 9m @ 6.46g/t
- 22m @ 2.83g/t
- 1m @ 9.8g/t

The geological logs will be interpreted in conjunction with the full set of assay results to improve the geological model of the mineralisation at Tambourah.

#### Next steps:

The Company will undertake a multi-commodity and multi-disciplinary exploration program at Tambourah including:

- Lithium exploration
  - Undertake a detailed analysis of available aerial photography and geophysics.
  - Systematic mapping and rock chip sampling of possible pegmatites throughout the project area.
- Gold exploration
  - Compile the drill data and modelling to increase understanding of the gold bearing mineralisation.
  - Design and execute an IP survey to delineate the geometry of the mineralised shoots and to follow up on the presence of sulphides in the mineralised zones.
  - Complete area heritage surveys to expedite further drilling.
  - Complete a second round of RC drilling at the conclusion of the IP survey.

## Julimar North

Tambourah is the second largest tenement holder in the Julimar region behind Chalice Mining Ltd. At Julimar, the Company has completed gravity surveys at Bolgart East and Tolarno at the WH South tenement package. The Company has identified magnetic anomalies and plans for EM surveying are underway. The survey will test for the presence of conductors, which may indicate the presence of sulphide mineralisation. Any conductors will be tested with RC and diamond drilling as appropriate. Seventeen prospective magnetic anomalies have been identified over the WH Sth project, which consists of four exploration licences. Access agreements and landowner permissions are underway and will be implemented. Tenements at Bindoon East and Mogumber West have been granted and work is to commence at these new licences.

### Next steps:

- Finalise landowner access negotiations to enable access to as many anomalies as possible for exploration
- Undertake ground EM surveys



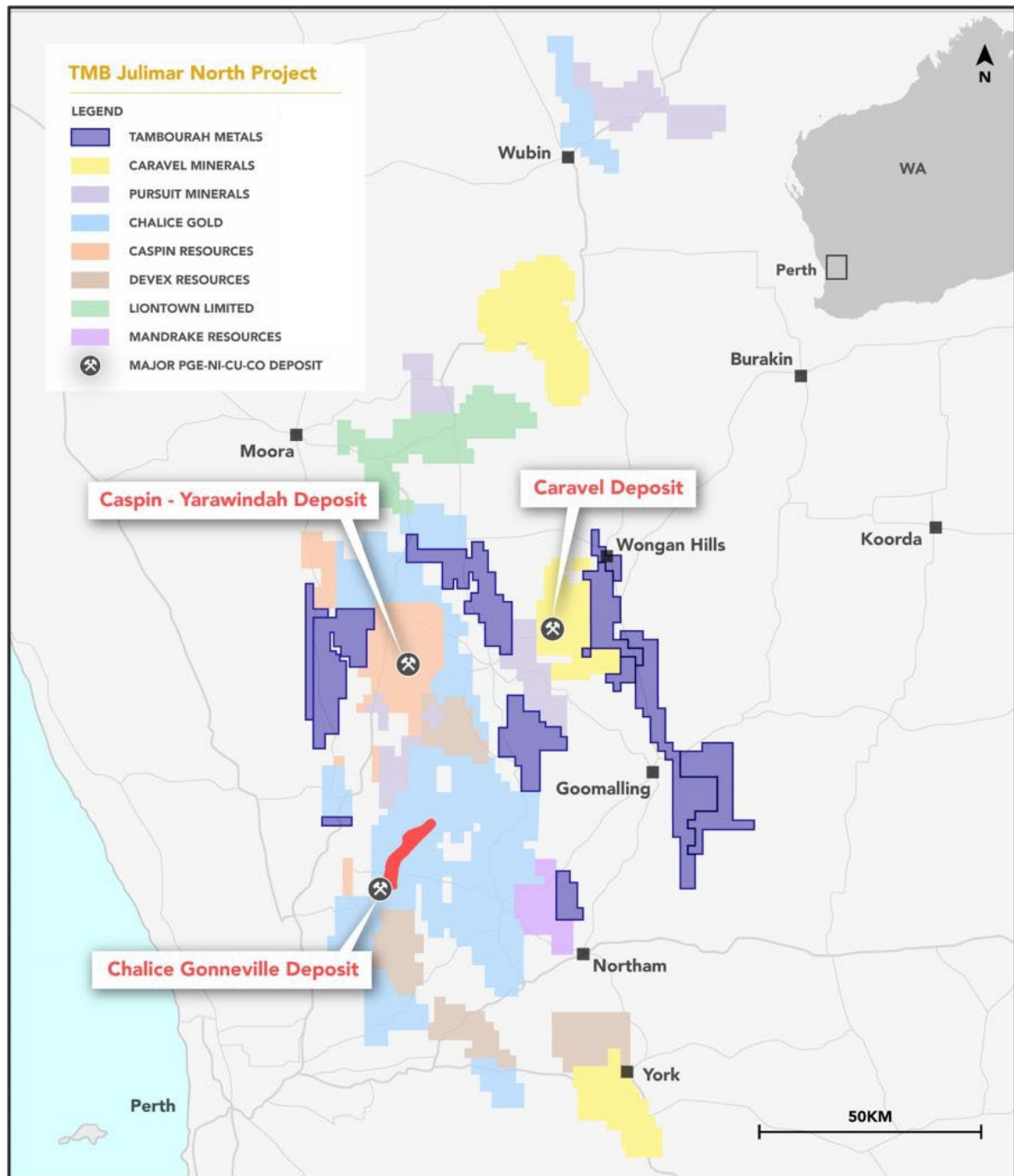


Figure 2. Tambourah Metals Ltd Julimar Tenement Portfolio

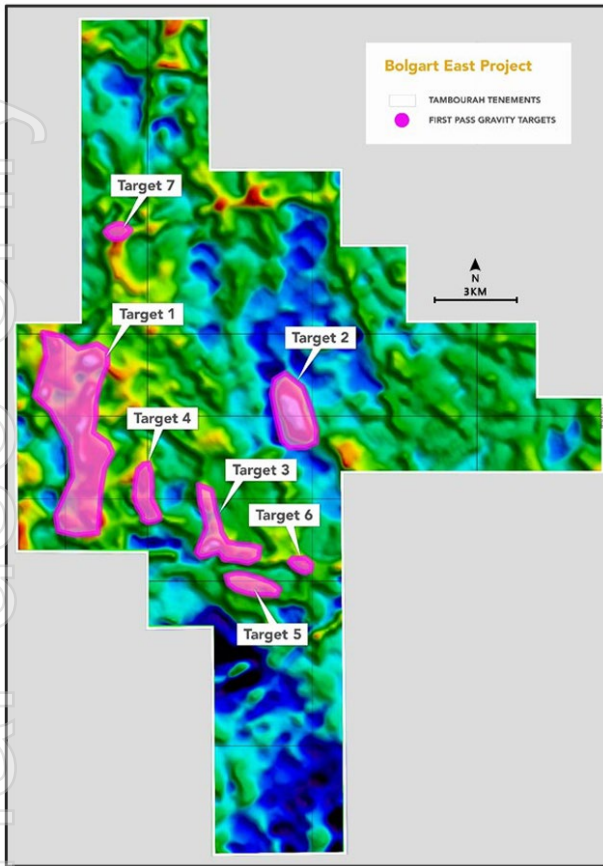


Figure 3. Bolgart East Project gravity targets

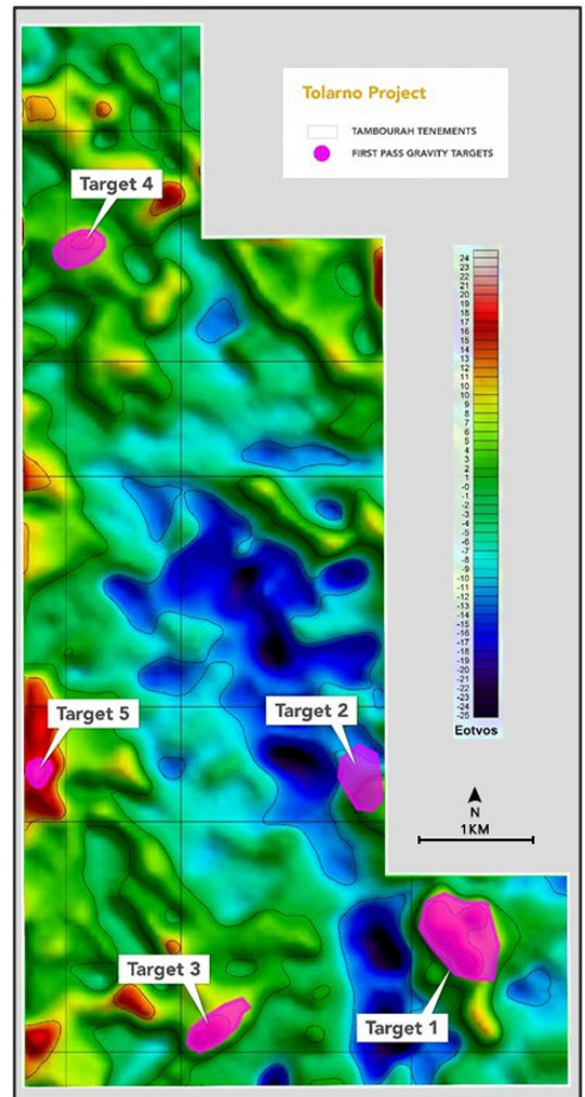
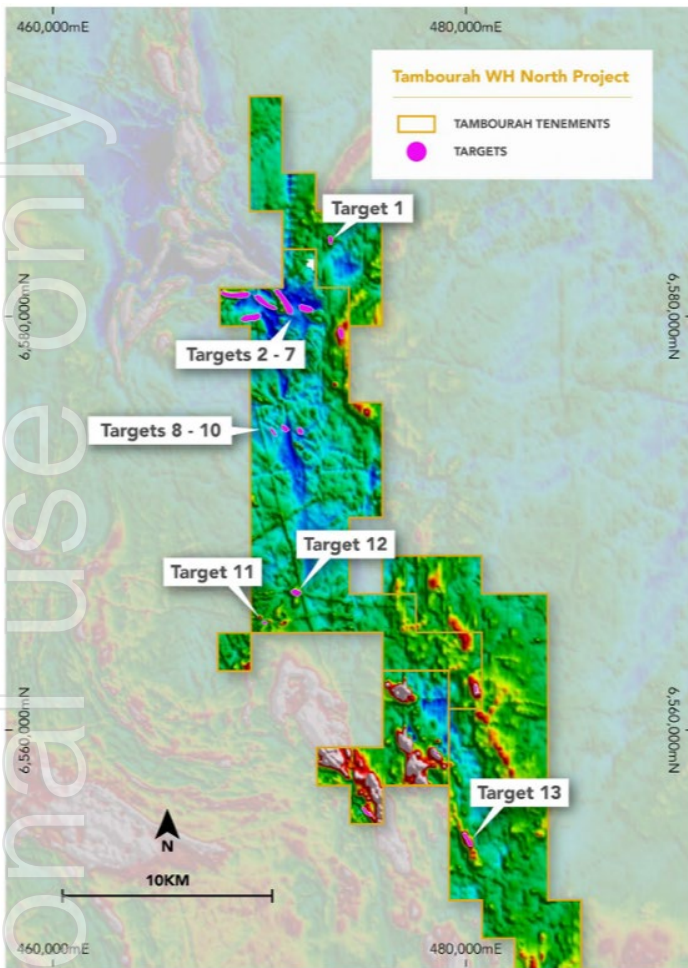
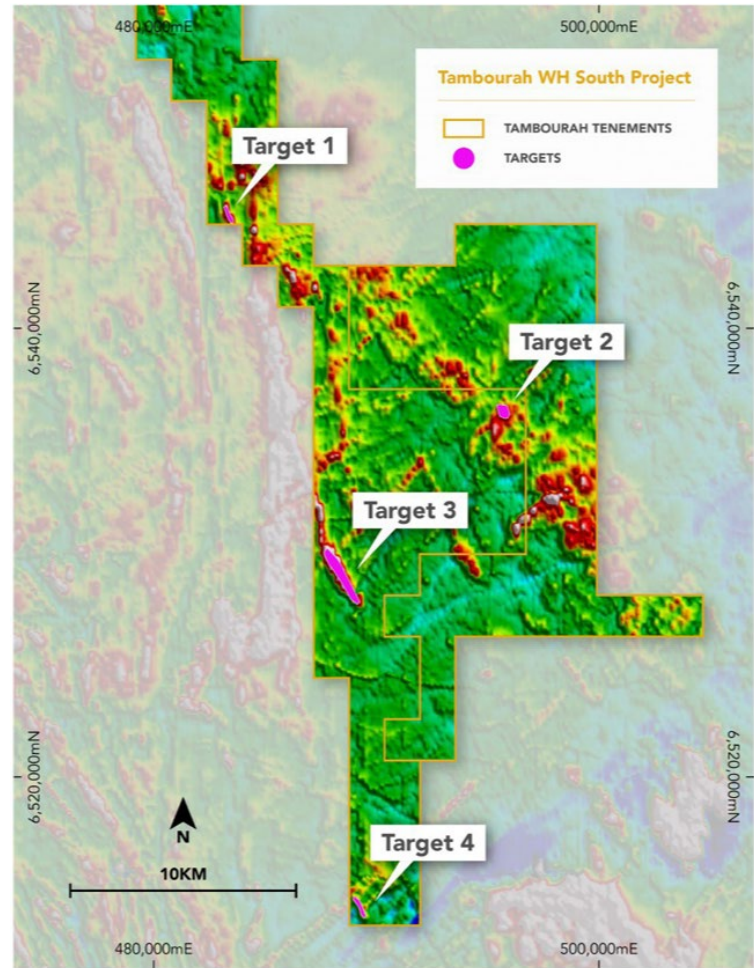


Figure 4. Tolarno Project gravity targets





**Figure 5. TMB WHS Southern Targets on TMI RTP Magnetics**



**Figure 6. TMB WHS Northern Targets on TMI RTP Magnetics**



## Achilles Project

The Achilles project hosts two named prospects, being Windidda South (prospective for hosting Au mineralisation) and Achilles (prospective for Ni mineralisation) and another two exploration licences were applied for to extend exploration potential.

Reprocessing of the public geophysical data sets by the Company's geologists has demonstrated that the majority of the magnetic features that host the known mineralisation in historic drilling at Achilles remain untested by the drilling. The reprocessed EM and magnetics depict the Windidda South and Achilles prospects are situated on a large deep-seated structure which may control the location of regional mineralisation. Two additional targets, located between Windidda South and Achilles have been identified in the new geophysical interpretation (Figure 5).

Company geologists identified anomalous gold (4m @ 1.35g/t) and zinc (1m @ 3.85% Zn) assay results from WAMEX reports<sup>1</sup>, within Achilles (figure 6). The significance of these results is currently unknown and ongoing reviews and field mapping will be used to contextualise these anomalous assay results. A permit of work has been approved.

### Next steps:

- Completion of the assessment of the historic data.
- Ongoing technical assessment, geological mapping, and rock chip sampling.
- PoW application in place to facilitate proposed drilling of the new targets.
- Engagement of drilling contractor to undertake the Company's maiden drill program.
- AHA and heritage clearances in progress.

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<sup>1</sup> ASX Announcement, 19 May 2022  
"Nickel, Zinc + Gold targets at Achilles"

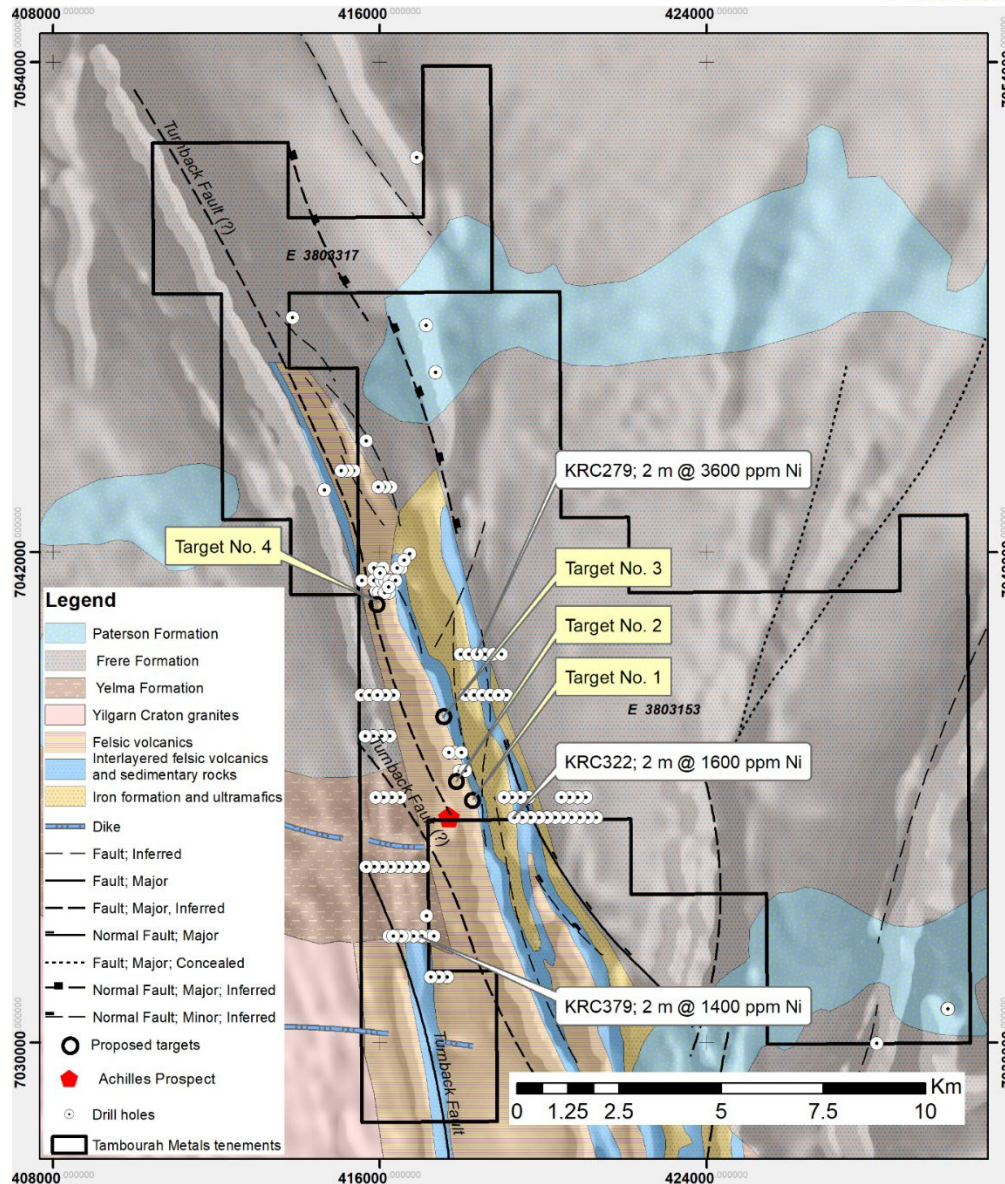


Figure 7. TMB Achilles Project on Reprocessed RTP TMI with GSWA Geology



## Russian Jack Lithium Project

The Russian Jack tenement package consists of four tenements covering an area of approximately 505km<sup>2</sup> including an area of more than 320km<sup>2</sup> of the underexplored granitic split rocks super-suite figure 3). Extensive outcropping pegmatites, felsic intrusives and quartz veining delineated by GSWA mapping within the project remain untested. The Company is preparing first pass exploration programs over Russian Jack, and has executed an Aboriginal Heritage Agreement with the local Palyku Group to expedite exploration.

### Next steps:

- Commence field mapping and sampling of pegmatites

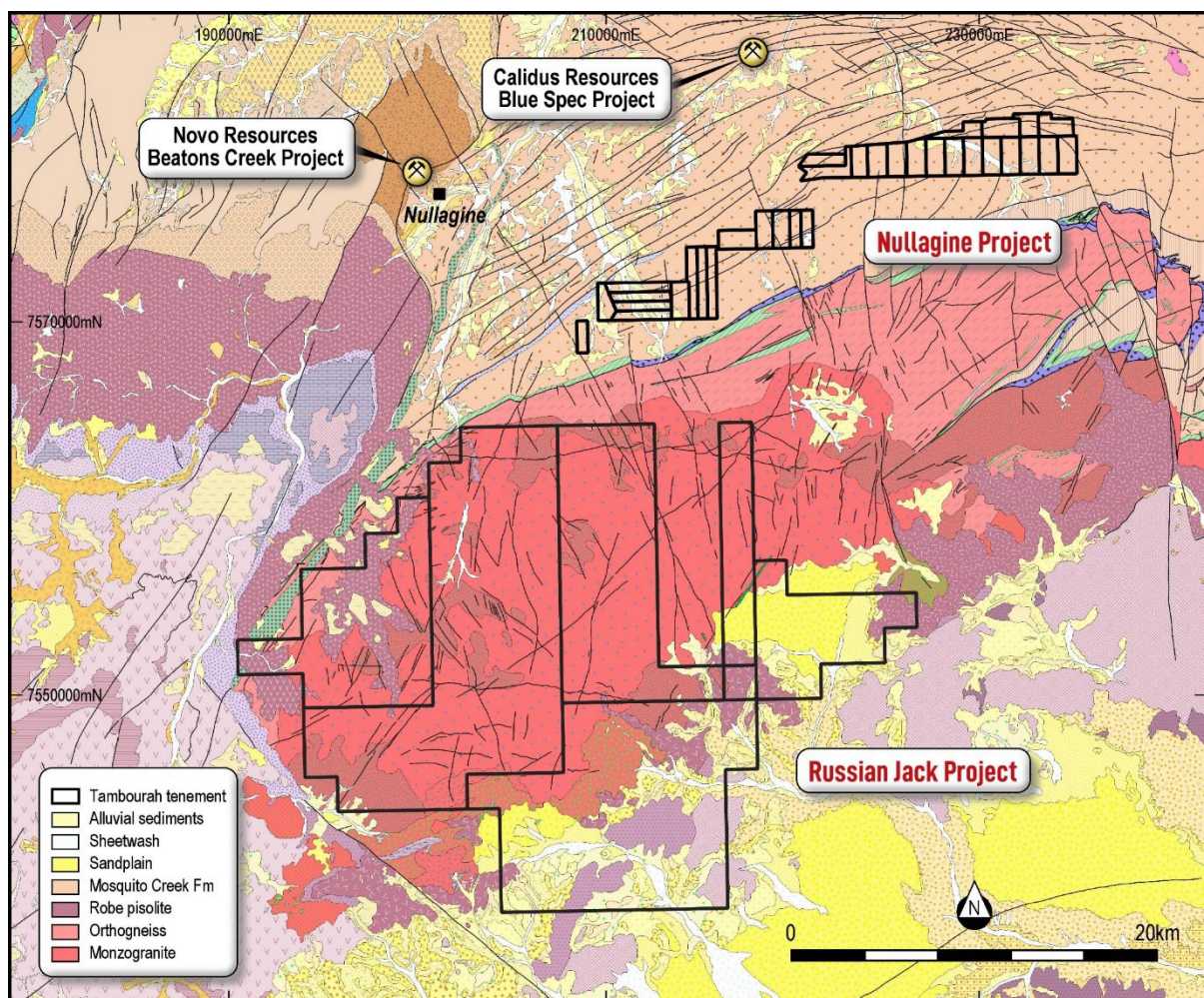


Figure 8. Nullagine & Russian Jack Tenements



## TMB Nullagine Gold and Lithium Project

The Company applied to extend the Nullagine project with a further five prospecting lease applications. The TMB Nullagine project is in the Mosquito Creek Formation, a sequence of fine-grained sediments which to the north of the pegged areas are known to host historic gold workings (figure 2). Lithium bearing pegmatites are known to occur in WAMEX data to the south of the tenure.

Historic projects include the high-grade Garibaldi mine, which was mined in 1946 @ 22.7g/t<sup>2</sup>. Titanic South prospect hosts high grade drill results including from hole CCP606<sup>2</sup>:

- 1m @ 22 g/t Au
- 1m @ 15.4 g/t Au
- 1m @ 9.63 g/t Au

The Nullagine tenement package is located 5km to the north of the Tambourah Russian Jack Project which is prospective for lithium bearing pegmatite intrusions.

### Next steps:

- Ongoing data compilation of the Nullagine datasets.
- Field activities at Nullagine will commence upon grant.

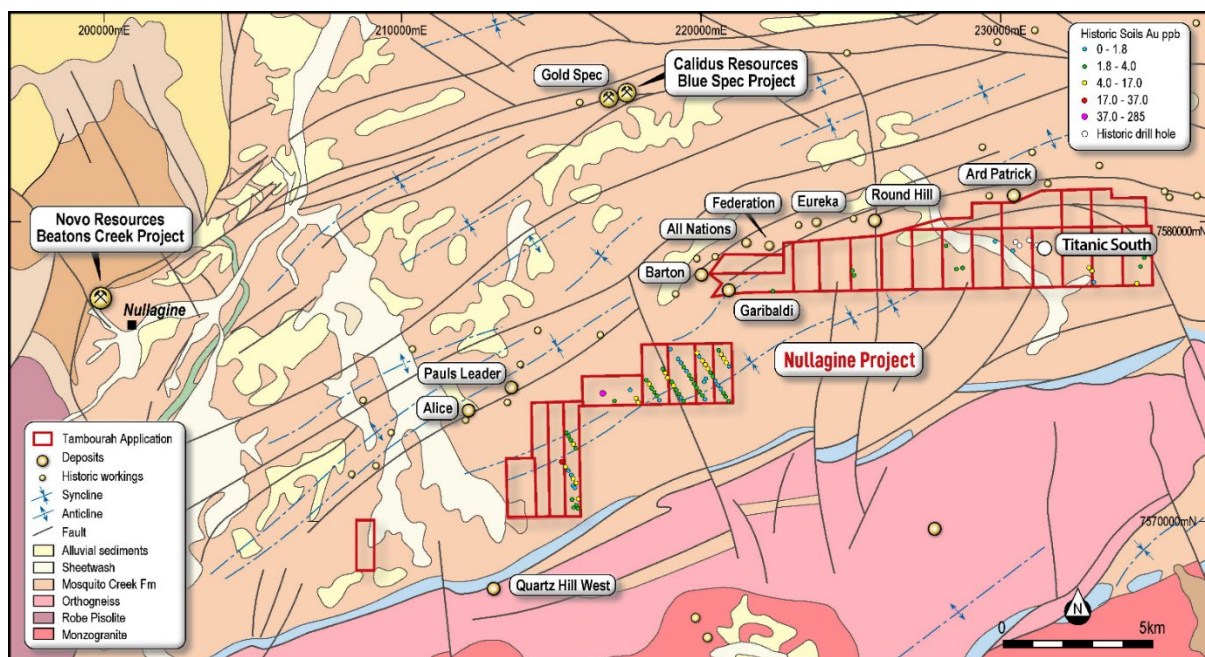


Figure 9. Nullagine Tenure, Geology, Historic Workings, Historic Drilling and Resources

<sup>2</sup> ASX Announcement, 29 April 2022

"Significant gold + lithium applications at Nullagine"



## Cheela Gold Project

Cheela gold project, located approximately 100km west of Paraburdoo, is situated over the Nanjilgardy fault, which controls the mineralisation at the Paulson's and Mt Olympus gold mines.

Cheela hosts significant historic exploration results (Figure 4). The Company has designed RC and aircore drill programs to test beneath and along strike from these historic results. Heritage negotiations are ongoing with the various native title holders to enable the Company to commence the planned drilling programs.

### Next steps:

- Complete heritage negotiations
- Commence RC and air-core drill programs

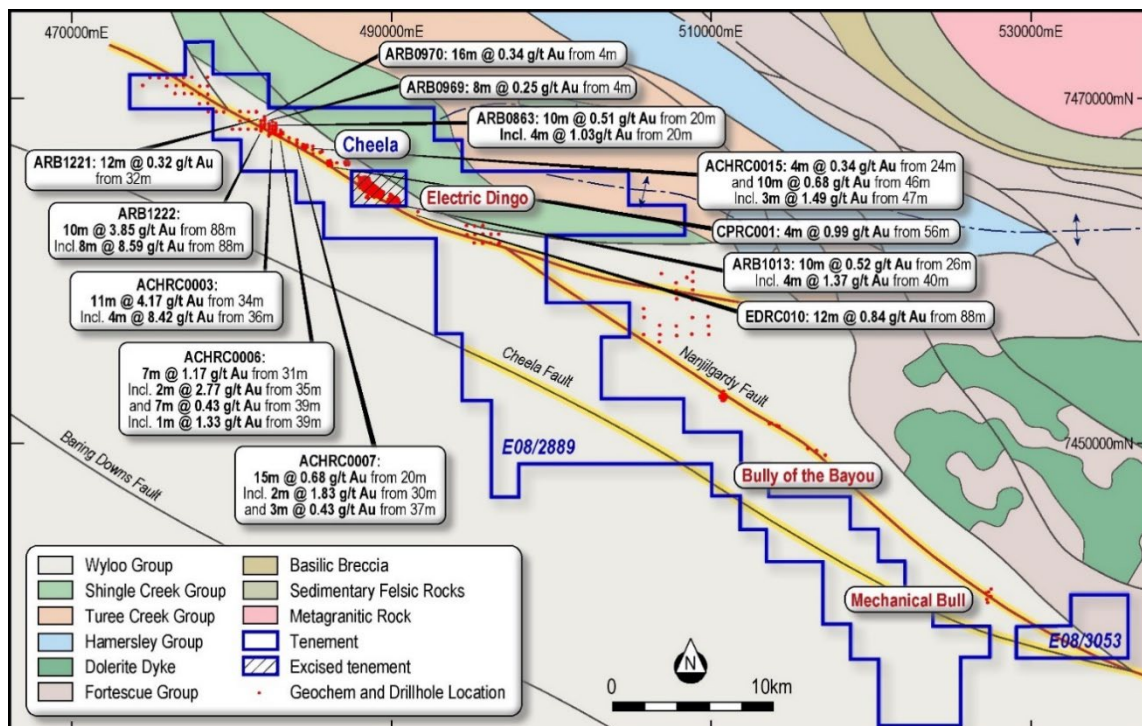


Figure 10. Cheela Historic Drilling Results

## CORPORATE

The expenditure incurred on exploration activities during the quarter as summarised in this report is approximately \$0.5 million. No expenditure was incurred on mining production or development activities during the quarter.

Payments totalling approximately \$61,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments are related to current fees paid to directors.

Cash on hand 30 June 2022 - \$4.8 million.

## Financial Position

Use of funds (\$'000)	Prospectus Estimate (Maximum Subscription 2 years after ASX Admission)	Actual Use from Listing to 30 Jun 22
Exploration at the Tambourah Project	1,126	613
Exploration at the Cheela Project	1,370	125
Exploration at the Achilles Project	583	96
Exploration at the Julimar Project	1,173	378
Expenses of the Offer	728	640
Repayment of Rents and Rates	250	229
Repayment of working Capital	155	152
Working Capital and Administration	2,867	992
<b>Total</b>	<b>8,252</b>	<b>3,225</b>

*Note: Material differences are a result of the company being less than 10 months into its 24 month Prospectus estimate*

For further information regarding Tambourah and its projects please visit the ASX platform (ASX:TMB) or the Company's website at <https://tambourahmetals.com.au/>

This announcement has been authorised by the Board of Tambourah Metals Limited

Rita Brooks

**Executive Chairperson**

## Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Kelvin Fox, a full-time employee of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Kelvin Fox 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. Kelvin Fox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## 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 Ltd, and which may cause Tambourah's 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 does not make any representation or warranty as to the accuracy of such statements or assumptions.

## Previously Reported Results

Exploration Results - Please refer to ASX announcement for full details on these exploration results. Tambourah Metals Ltd is not aware of any new information or data that materially effects the information in the said announcements.

## Appendix 5B

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

Name of entity

Tambourah Metals Limited

ABN

19 646 651 612

Quarter ended ("current quarter")

30 JUNE 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(197)	(452)
(e) administration and corporate costs	(86)	(323)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(282)</b>	<b>(773)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		(287)
(c) property, plant and equipment		(2)
(d) exploration & evaluation	(459)	(1,372)
(e) investments		
(f) other non-current assets		



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) 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	<b>Net cash from / (used in) investing activities</b>	<b>(459)</b>	<b>(1,661)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		8,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(640)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		(150)
3.7	Transaction costs related to loans and borrowings		(2)
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	<b>Net cash from / (used in) financing activities</b>		<b>7,208</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5,589	74
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(282)	(773)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(459)	(1,661)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)		7,208
4.5	Effect of movement in exchange rates on cash held		
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,848</b>	<b>4,848</b>

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	4,848	5,589
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,848</b>	<b>5,589</b>

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 <i>Director's fees, shared office cost</i>	27
6.2	Aggregate amount of payments to related parties and their associates included in item 2 <i>Consulting fees</i>	34

*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.*

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	282
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	459
8.3 Total relevant outgoings (item 8.1 + item 8.2)	<b>751</b>
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,848
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,848
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	6.45
<i>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.</i>	
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:	
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:	

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:

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.

28 July 2022

Date: .....

The Board of Tambourah Metals Ltd

Authorised by: .....  
(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

The Company held a direct or indirect interest in the following tenements on 31 March 2022.

#### Summary of Tenements

Project name	Tenement ID	Location	Status	Registered Holder	Interest at the start of the quarter	Interest at the end of the quarter
Tambourah	P 45/2868-I	WA	Granted	Baracus Pty Ltd*	100%	100%
Tambourah	P 45/2869-I	WA	Granted	Baracus Pty Ltd*	100%	100%
Tambourah	P 45/2870-I	WA	Granted	Baracus Pty Ltd*	100%	100%
Tambourah	P 45/2871-I	WA	Granted	Baracus Pty Ltd*	100%	100%
Tambourah	E 45/6185	WA	Pending	Tambourah Metals Ltd	100%	100%
Tambourah	E 45/4597	WA	Granted	Baracus Pty Ltd*	100%	100%
Tambourah	MLA 45/1302	WA	Pending	Baracus Pty Ltd*	100%	100%
Tambourah	MLA 45/1297	WA	Pending	Baracus Pty Ltd*	100%	100%
Achilles	E 38/3317	WA	Granted	Baracus Pty Ltd*	100%	100%
Achilles	E 38/3153	WA	Granted	Baracus Pty Ltd*	100%	100%
Achilles	E 38/3741	WA	Pending	Tambourah Metals Ltd	-	100%
Achilles	E 38/3742	WA	Pending	Tambourah Metals Ltd	-	100%
Cheela	E 08/2889-I	WA	Granted	Baracus Pty Ltd*	100%	100%
Cheela	E 08/3053	WA	Granted	Baracus Pty Ltd*	100%	100%
Julimar	E 70/5407	WA	Pending	Baracus Pty Ltd*	80%	100%
Julimar	E 70/5408	WA	Pending	Baracus Pty Ltd*	80%	100%
Julimar	E 70/5411	WA	Granted	Baracus Pty Ltd*	80%	80%
Julimar	E 70/5423	WA	Granted	Baracus Pty Ltd*	80%	80%
Julimar	E 70/5730	WA	Granted	Baracus Pty Ltd*	80%	80%
Julimar	E 70/5755	WA	Granted	Baracus Pty Ltd*	80%	80%
Julimar	E 70/5796	WA	Granted	Baracus Pty Ltd*	80%	80%
Julimar	E 70/5889	WA	Granted	Tambourah Metals Ltd	100%	100%
Julimar	E 70/5890	WA	Granted	Tambourah Metals Ltd	100%	100%
Julimar	E 70/5911	WA	Pending	Tambourah Metals Ltd	100%	100%
Julimar	E 70/5914	WA	Pending	Tambourah Metals Ltd	100%	100%
Julimar	E 70/5968	WA	Pending	Tambourah Metals Ltd	100%	100%
Julimar	E 70/5969	WA	Pending	Tambourah Metals Ltd	100%	100%
Russian Jack	E 46/1409	WA	Granted	Tambourah Metals Ltd	100%	100%
Russian Jack	E 46/1410	WA	Granted	Tambourah Metals Ltd	100%	100%
Russian Jack	E 46/1420	WA	Pending	Tambourah Metals Ltd	100%	100%
Russian Jack	E 46/1423	WA	Pending	Tambourah Metals Ltd	100%	100%

Project name	Tenement ID	Location	Status	Registered Holder	Interest at the start of the quarter	Interest at the end of the quarter
Nullagine	P 46/2058	WA	Pending	TMB Nullagine Pty Ltd <sup>3</sup>	100%	100%
Nullagine	P 46/2059	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2060	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2061	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2062	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2063	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/ 2064	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2065	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2066	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2067	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2068	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2069	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2070	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2071	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2072	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2073	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2074	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2075	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2076	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2077	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2078	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2079	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2080	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2081	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2082	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2083	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2084	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2085	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2086	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2087	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2088	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2089	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2090	WA	Pending	TMB Nullagine Pty Ltd	100%	100%
Nullagine	P 46/2096	WA	Pending	TMB Nullagine Pty Ltd	-	100%
Nullagine	P 46/2097	WA	Pending	TMB Nullagine Pty Ltd	-	100%
Nullagine	P 46/2098	WA	Pending	TMB Nullagine Pty Ltd	-	100%
Nullagine	P 46/2099	WA	Pending	TMB Nullagine Pty Ltd	-	100%
Nullagine	P 46/2100	WA	Pending	TMB Nullagine Pty Ltd	-	100%

*\*Stamp Duty on transfers has been processed and the Department of Mines, Industry Regulation and Safety are processing the Transfer of Titles.*

<sup>3</sup> TMB Nullagine Pty Ltd is a 100% subsidiary of Tambourah Metals Ltd.