Tambourah
Metals Ltd

September 2022 Quarterly Report

Highlights

- Significant gold assay results in Tambourah Goldfields RC drilling
- Airborne magnetotelluric surveying to commence at Julimar North and WH Sth
- Elevated lithium results from Russian Jack
- Drill targets for nickel identified at Achilles
- Key corporate appointments announced

Exploration Activities

Tambourah Gold and Lithium Project

- Gold mineralisation completed with results from the final holes drilled in March 2022 reported during the September Quarter. Assay results included:
- TBRC001 2m@1.30g/t
- TBRC002 22m @1.38g/t incl 3m@7.78g/t and 2m@6.57g/t
- TBRC003 2m@3.77g/t
- TBRC004 1m@3g/t
- TBRC008 4m@1.0g/t
- TBRC015 4m@1.8g/t incl 1m@5.31g/t
- TBRC018 2m@1.63g/t and 6m@ 1.03g/t

Hole TBRC015 was drilled at the Federal Workings, where no previous mineralisation has been drilled. This drilling was undertaken using a DMIRS EIS Grant.

Tambourah Metals current and historic drilling have only explored the shallow mineralised shoots of gold bearing quartz veins with most of the reported intercepts being less than 50m vertically below the ground surface. The drilling has confirmed the exploration model for the gold Mineralisation at Tambourah and all the mineralisation remains open at depth.

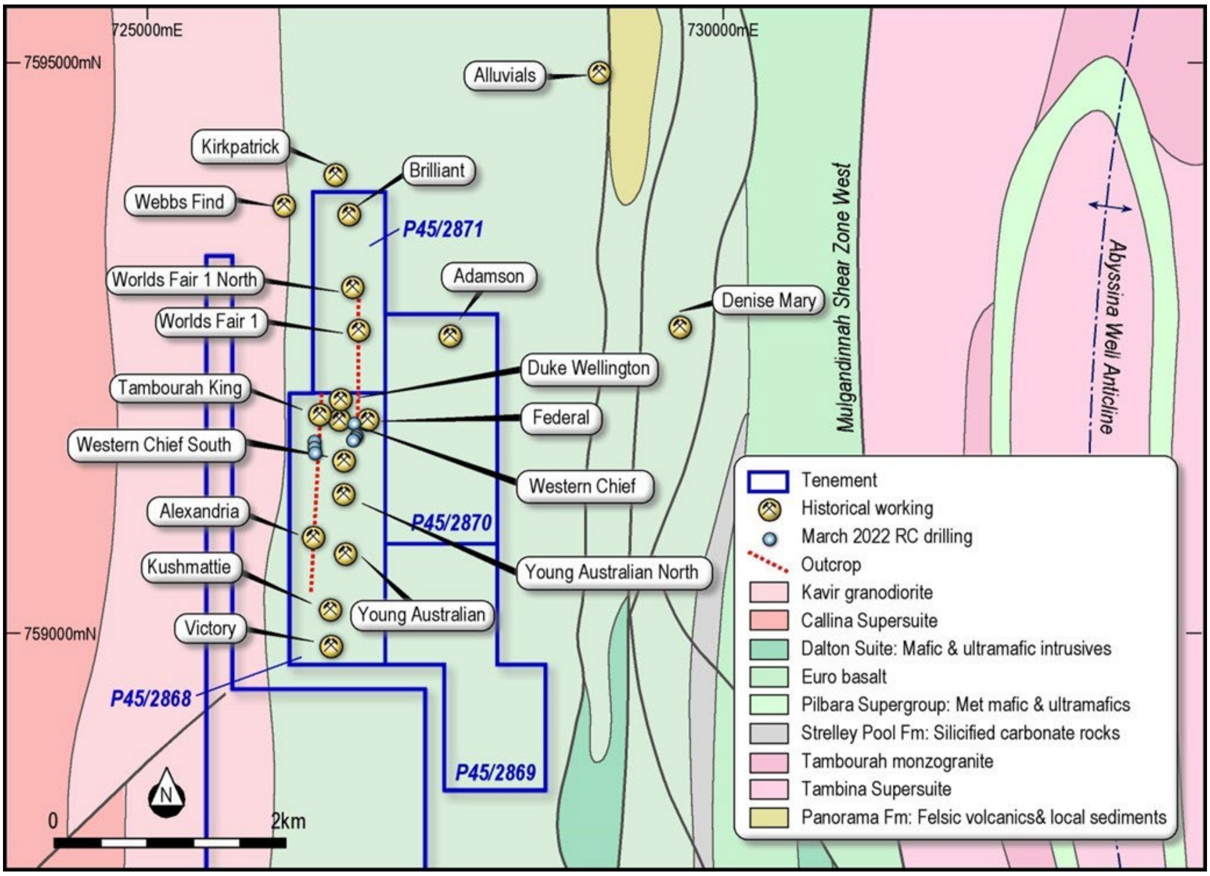

Figure 1: Tambourah drill Hole Location Plan

The mineralisation at Tambourah is hosted in NE plunging shoots (figure 2). Further geophysical exploration (IP surveying) is being planned to define the characteristics of the plunging shoots.

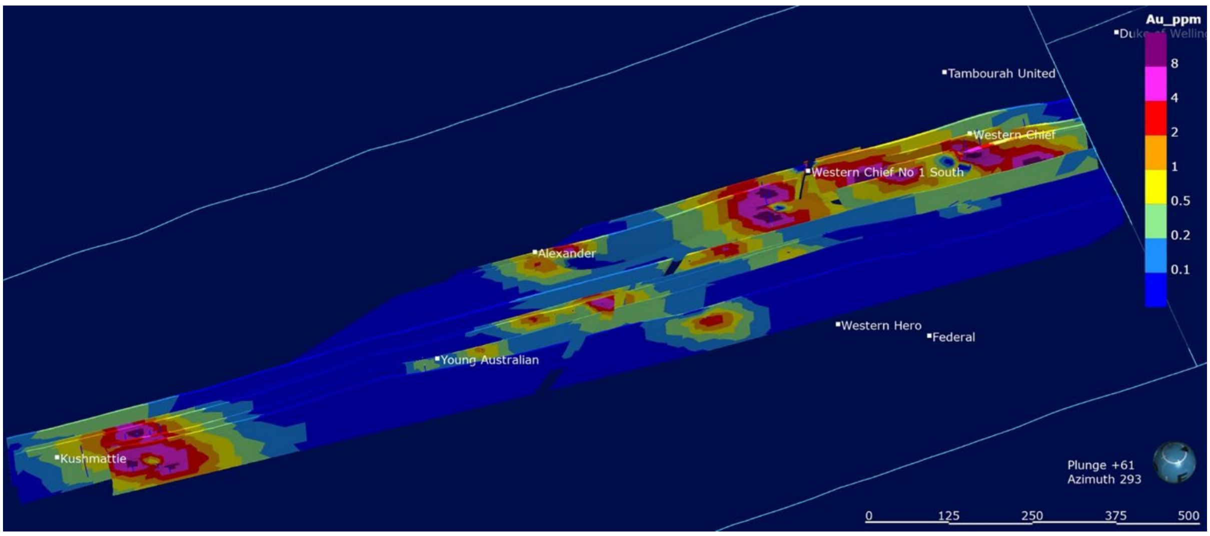

Figure 2: Tambourah plunging shoots.

Tambourah Metals has continued a program of rock chip sampling for gold and lithium. A sample, taken on the eastern edge of the tenure, away from previous rock chip sampling, reported a grade of 16.9ppm (g/t). Further exploration in proximity to this sample and extended new searches for new quartz and gold reefs will continue next quarter at Tambourah. Mapping and sampling have confirmed the presence of LCT pegmatites at Tambourah, with pegmatite mapping and sampling at Tambourah ongoing.

An IP survey over several of the historic mines is planned at Tambourah during Q4 2022. It is envisaged that the IP survey will delineate potential ore shoots associated with the historic workings. The results of the IP survey will be integrated with the geological and assay data to improve the geological model and an improved geological model will assist with refined drill targeting. Permits are in place to enable further drilling of the historic gold workings.

Julimar Nth and WH Sth Ni-PGE-Cu projects

The Julimar Nth project is located approximately 120km north of Perth. Tambourah Metals is the second largest tenement holder in the Julimar region behind Chalice Minerals (figure 3). The Company has previously completed gravity surveys at Bolgart East and Tolarno. Within Julimar North, the Bolgart, Tolarno, Yerecoin and Mogumber projects are prospective for hosting Ni-Cu-PGE Gonneville styles of mineralisation within ultramafic rocks. The WH Sth tenement package is prospective for hosting both Gonneville style and porphyry hosted Caravel style copper-molybdenum-gold mineralisation.

During the quarter:

- Additional tenement (E70/6315), Chapman South, approximately 3km to the west of WH Sth, was applied for (TMB 100%)
- An airborne magnetotelluric survey was approved to test for the possible presence of sulphide mineralisation at Yerecoin, Bolgart and WH Sth (figure 4)
- Landowner negotiations to enable Tambourah Metals to undertake drilling of targets identified in the airborne surveys continued and
- A moving loop ground EM (MLEM) has been commissioned and access agreements have been completed with the survey to commence at Julimar Nth and WH Sth.

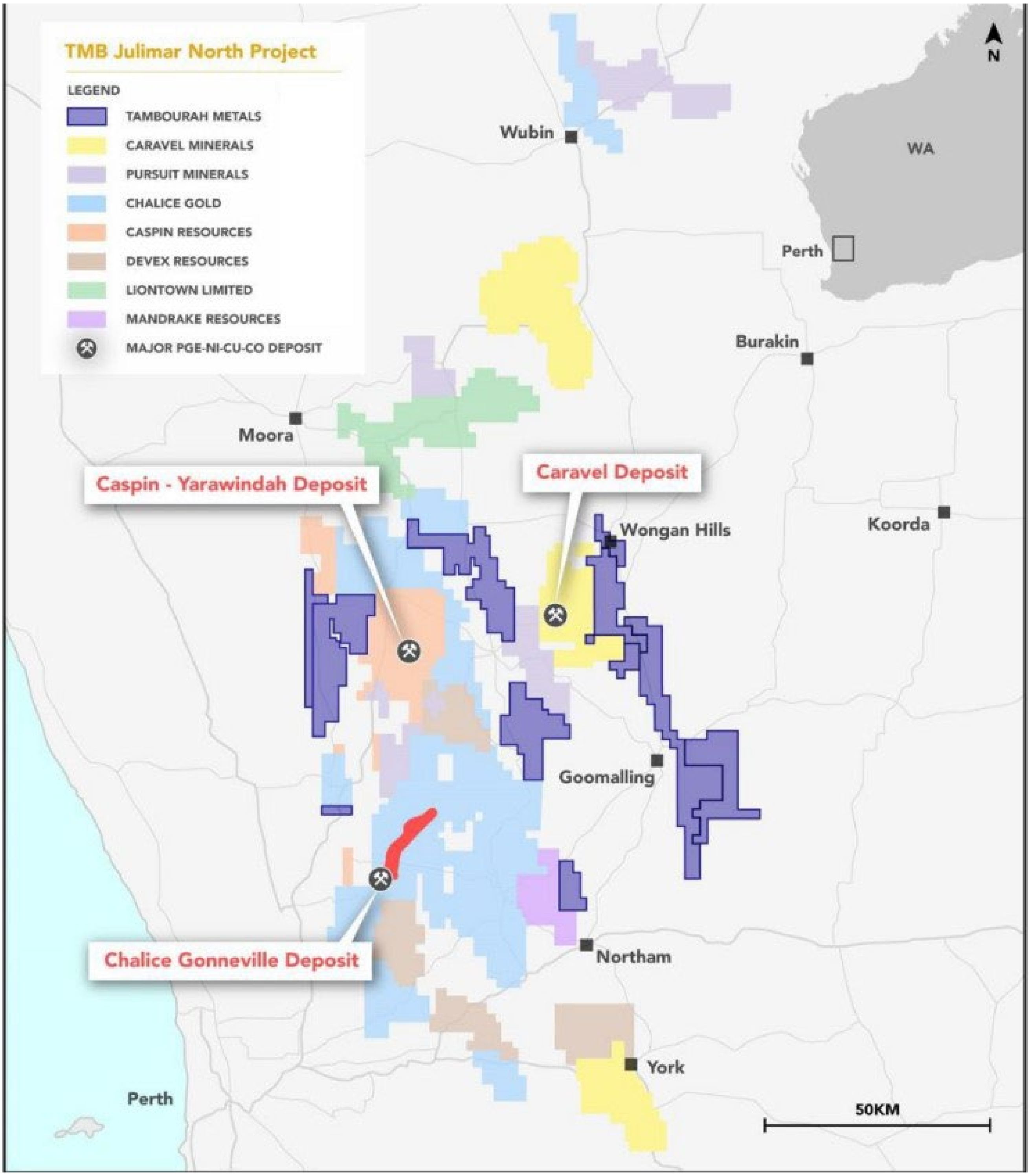

Figure 3: Julimar and WH Sth project locations

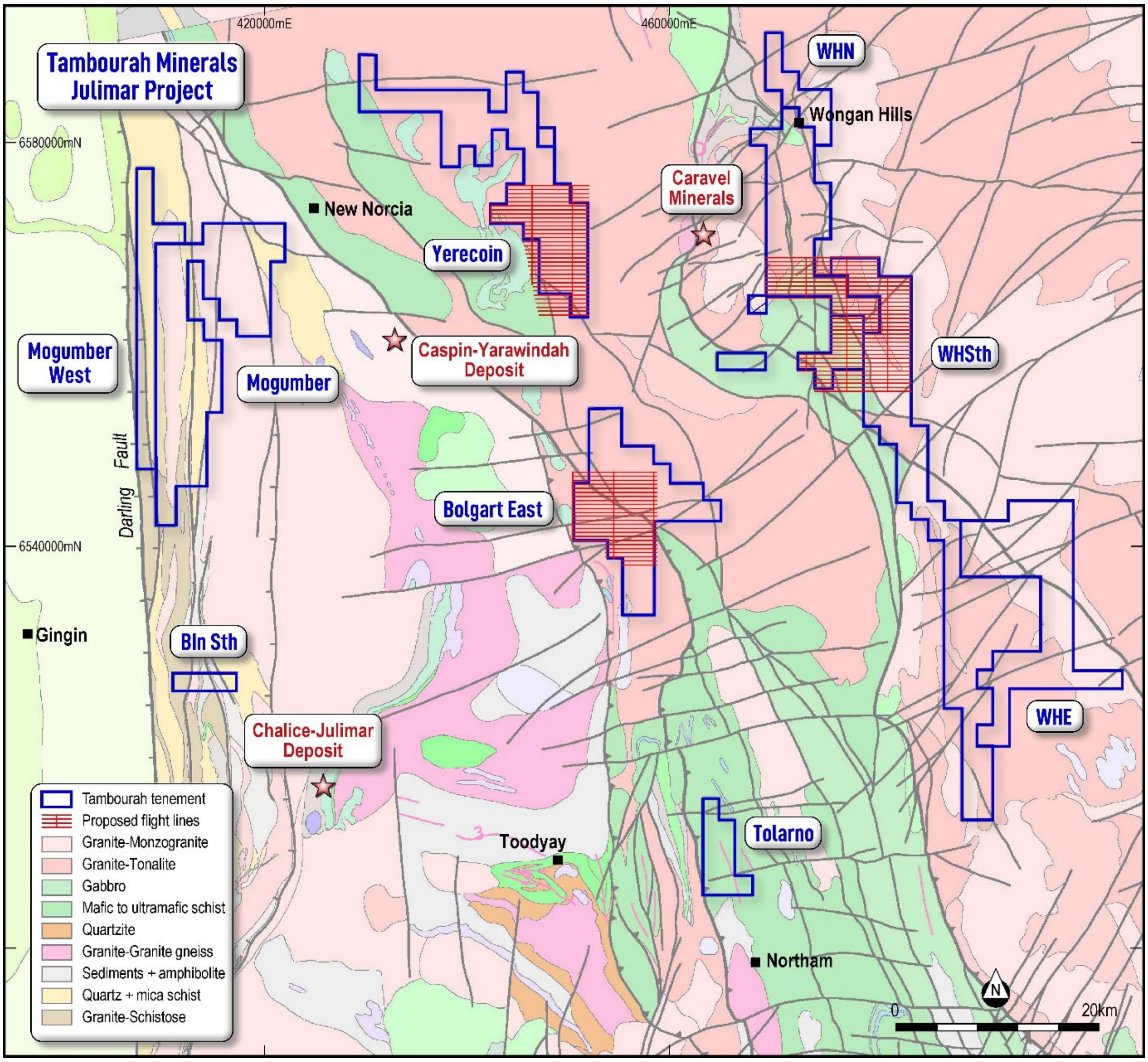

Figure 4: Julimar Nth and WH Sth proposed magnetotelluric surveys

The magnetotelluric survey will be undertaken during October 2022. Targets identified during the airborne magnetotelluric survey will be tested by RC and diamond drilling.

Achilles Project

Achilles Ni-PGE-Cu project is located 235km north of Laverton and 200km east of Wiluna WA and is highly prospective for hosting Ni-Cu-PGE in ultramafic rocks. The Achilles project currently contains 2 named prospects, Windidda South (prospective for hosting Au mineralisation) and Achilles (prospective for Ni mineralisation). The ultramafic geology within the Achilles project extends to the south beyond the tenement boundary where it hosts several Ni-Cu-PGE projects and deposits.

Tambourah geologists have identified 4 priority targets from detailed airborne EM surveys conducted in 2001 by WMC. A field visit by TMB geologists during the quarter confirmed the presence of disseminated sulphides in the historic drill chips.

Reprocessing of the public geophysical data sets by TMB geologists has demonstrated that most of the magnetic features that host the known mineralisation at Achilles remain untested by 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).

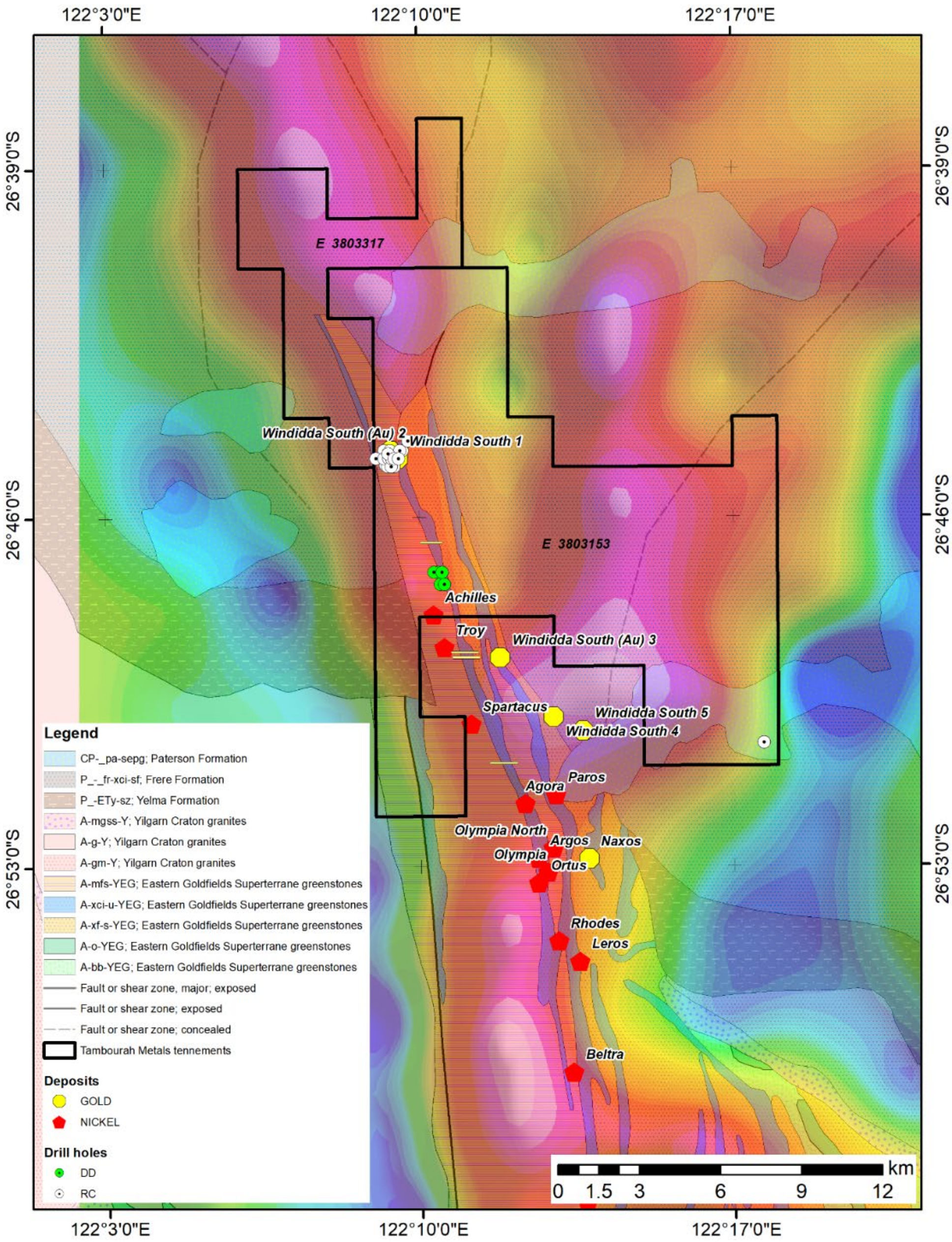

Figure 5: TMB Achilles Project on Reprocessed RTP TMI with GSWA Geology

Inversion modelling of the available airborne magnetic data has shown that the historic drilling did not test the AEM target (figure 6). The company plans to drill test the Achilles AEM anomalies during 2023.

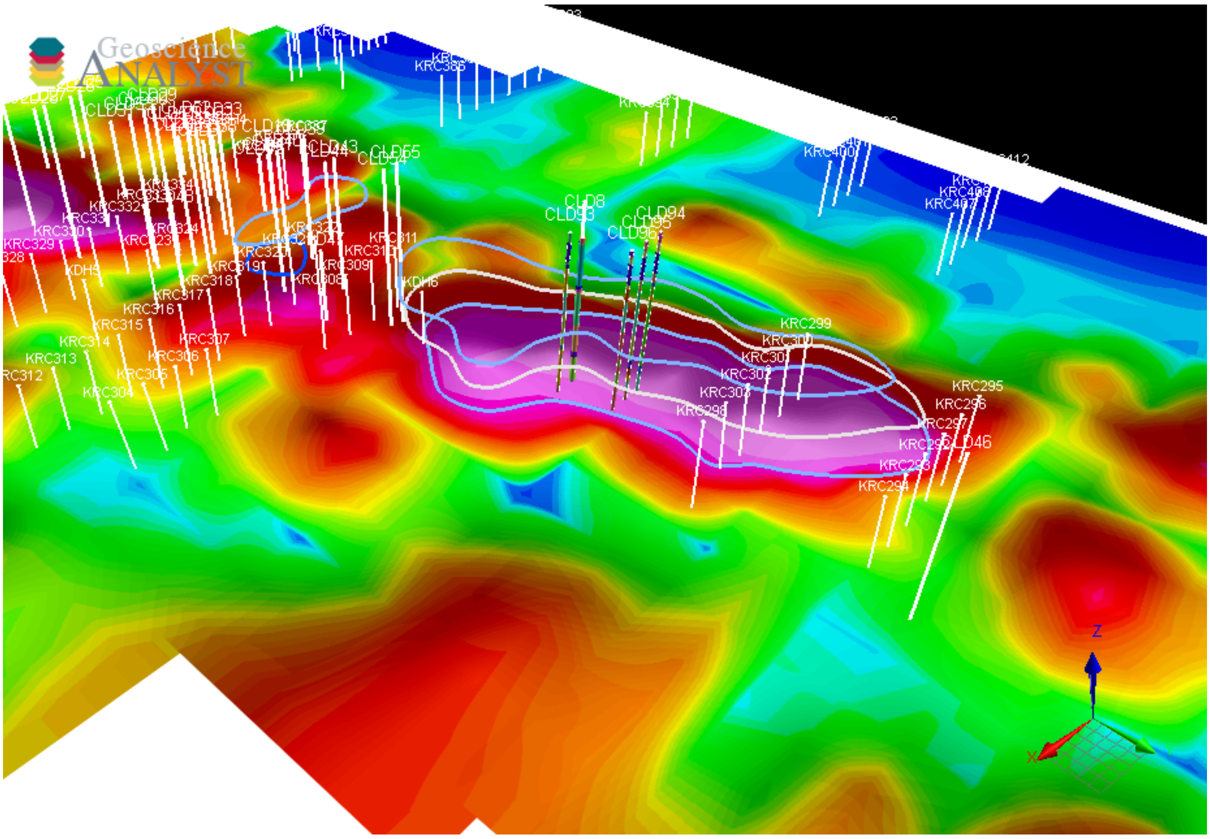

Figure 6: TMB Achilles project AEM and historic drilling

Permits in place to facilitate drilling of priority targets at Achilles.

Russian Jack Lithium Project

The Russian Jack tenement package consists of 4 tenements covering an area of approximately 505km2 including an area of more than 320km2 of the underexplored granitic Split Rocks Super-suite. Felsic intrusives, quartz veining and pegmatites, identified by GSWA mapping within the Russian Jack project require detailed mapping and sampling. TMB geologists recently completed first pass mapping and sampling. The limited sampling identified pegmatites in the northern portion of the project. Assay results for these samples reported grades of up to 1420ppm Li and 1930 Rb (table 1). Sample RJRK004 was sourced from a 10m wide pegmatite. Further mapping will be undertaken to define the full extent of the pegmatites at this location and to identify new locations across the tenure once full heritage clearances have been completed.

Sample ID	Easting	Northing	Li	Rb
RJRK001	202338	7564268	**455**	**1930**
RJRK002	202346	7564245	**571**	**1390**
RJRK003	202417	7564199	169	**1570**
RJRK004	202421	7564173	**1420**	**1840**
RJRK005	202446	7564114	**244**	618
RJRK006	202254	7564417	123	656
RJRK007	202373	7564431	49.6	452

Table 1 Rock chip Samples at Russian Jack

The sample locations and other known pegmatite locations within Russian Jack are shown in figure 7 and a description of each sample site is provided in table 2.

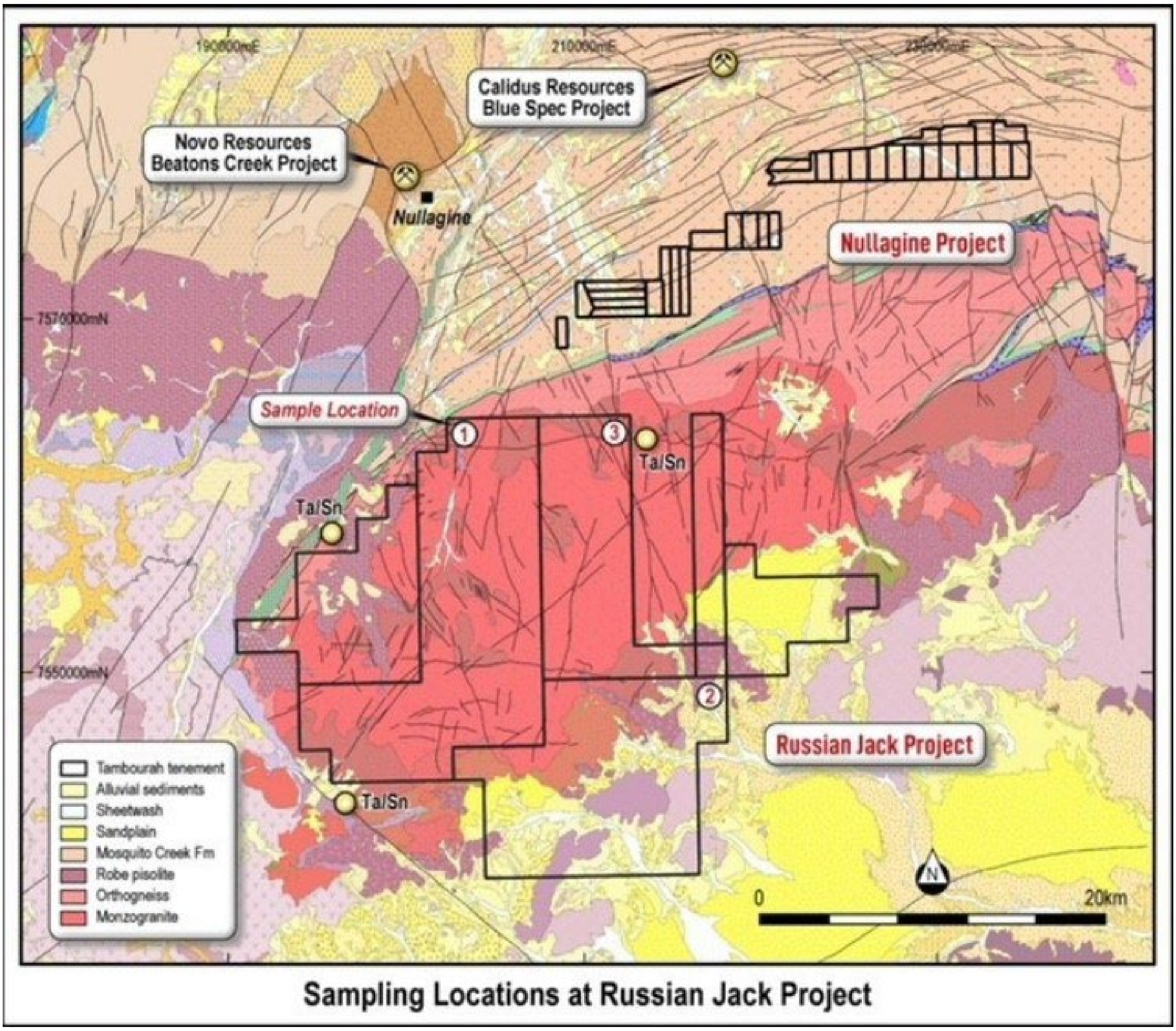

Figure 7: TMB Sampling locations at Russian Jack

Location	Description
1	High Grade TMB Rock Chip Samples
2	Pegmatites identified in WAMEX A11799
3	Ta/Sn/li in WAMEX A11799

Table 2 Sample locations at Russian Jack

A detailed hyperspectral study using a high-quality hyperspectral dataset is currently being undertaken by Tambourah Metal consultants. The study will be delivered during Q4 2022 and is expected to delineate targets within Russian Jack. Most of the Russian Jack tenure remains unexplored. TMB has executed an Aboriginal Heritage Agreement with the local Palyku Group to expedite exploration and heritage clearances are continuing.

TMB Nullagine Project

The TMB Nullagine tenure, located 11km from the town of Nullagine and 5km north of the Tambourah Metals Russian Jack prospect, within the Mosquito Creek Formation, covers a sequence of fine-grained sediments which to the north of the pegged areas, are known to host historic gold workings, consists of 38 prospecting license applications covering an area of 67.32km^2 (figure 7 above).

The TMB Nullagine tenure is prospective for hosting lithium mineralisation in pegmatites and gold in quartz veins. The company is compiling the historic background data on the project and field activities will commence upon grant of the tenure.

Cheela Gold Project

The Cheela Gold Project hosts significant historic exploration results, which will be followed up by Tambourah with a proposed drill program (Figure 8).

During this quarter, Tambourah geologists completed a field visit to Cheela to inspect historic drilling along the Nanjilgardy fault, northwest and northeast of the Electric Dingo prospect. The historic drilling database shows elevated gold results to the north of the Electric Dingo prospect. Tambourah has designed drill programs to test beneath and along strike from these historic drill results. Meetings for the local indigenous groups are advancing to enable Tambourah Metals to undertake drilling at Cheela.

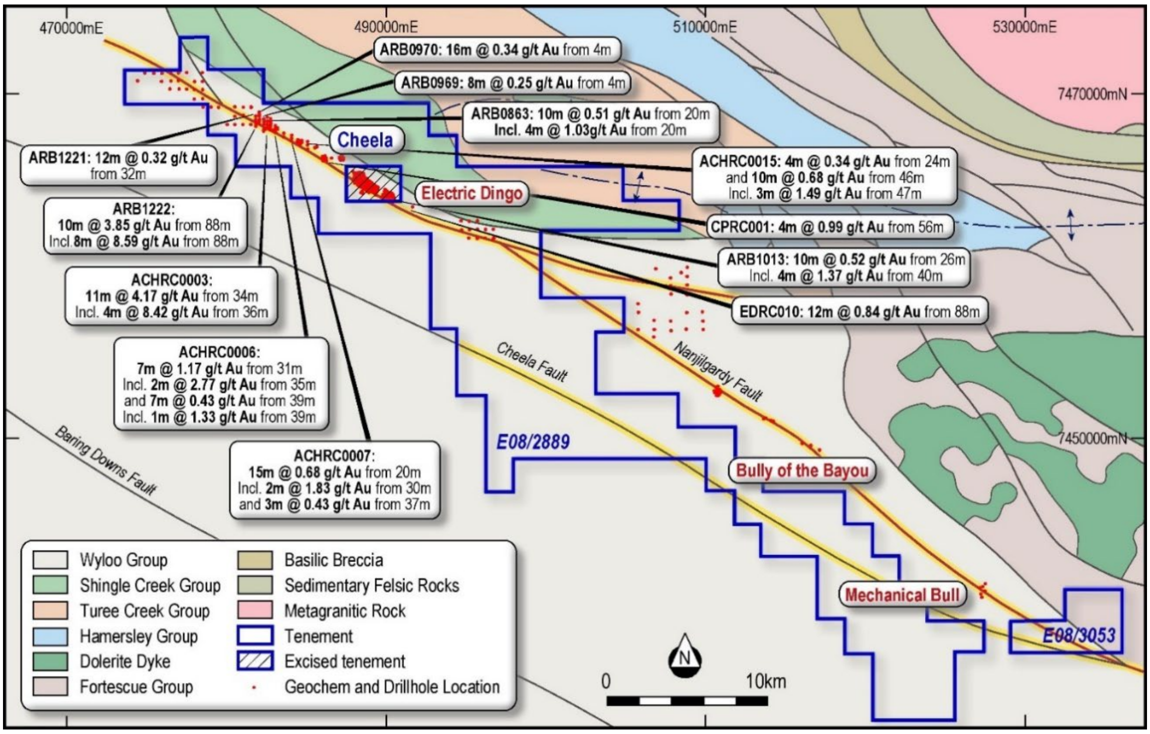

Figure 8: Cheela gold project, geology and historic drilling results

Corporate

Mr. Peter Batten was appointed to the position of Non-Executive Director during the last quarter.

The Company is pleased to announce the appointment of Mr. Caue Paul Ajauro to the position of Managing Director of Tambourah Metals Ltd, commencing Nov 7, 2022.

Marketing and Presentations

During the quarter Tambourah Metals undertook the following corporate and marketing activities.

- Webinar presented to shareholders and brokers
- Lithium processing and Exploration Conference (AusIMM)
- Participated in the Benchmark Battery Minerals Conference and
- Tambourah Metals Ltd attended the Critical Minerals Investment Conference.

Finance and Use of Funds

The Company's cash position was $4.4M at 30 September 2022. Issued capital, as at 30 September 2022 was 65,642,499 shares, with 12,000,000 Options

Expenditure incurred on exploration activities during the quarter was approximately $158,000. No expenditure was incurred on mining production or development activities during the quarter.

Payments totalling approximately $117,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments related to current fees and shared office costs ($41,000) and consulting fees ($76,000) paid to directors.

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the Company's Pre-Quotation Disclosure Document.

Material differences in exploration expenditure relate to timing differences or amendments to exploration programs.

Use of Funds	Per IPO Prospectus (2-year period)	Forecast expenditure to Sept 2022	Actual expenditure to Sept 2022	Variance to Prospectus
Exploration at the Tambourah Project	1,126	558	668	458
Exploration at the Cheela Gold Project	1,370	755	177	1,193
Exploration at the Achilles Project	583	274	124	459
Exploration at the Julimar North Project	1,173	552	400	773
Expenses of the Offer	728	728	640	88
Repayment of rents and rates to Project vendor	250	250	229	21
Repayment of working capital loan	155	155	152	3
Working capital and administration costs[1]	2,867	1,671	1,476	1,391
Total	**8,252**	**4,943**	**3,866**	**4,386**

Table 3 Actual vs Estimated expenditure to date per Prospectus

About Tambourah Metals Ltd

Tambourah Metals Ltd is advancing and developing critical minerals projects for a decarbonised future. The Company's primary objective is the rapid exploration and development of its flagship Tambourah Gold and Lithium project in the Pilbara. The Tambourah goldfield is an is an advanced gold exploration project with lithium and gold development potential. Importantly, Tambourah Metals Ltd has an exciting opportunity for further regional growth through gold and lithium exploration at its Russian Jack and Nullagine projects in the East Pilbara. The Company has also expanded its Julimar Nth and WH Sth (Ni-PGE-Cu) projects in the SW terrane. The Company's other projects include the Achilles Ni-PGE-Cu-Au in the NE Goldfields and the advanced Cheela Gold project.

Figure 9: Tambourah Metals Project Locations

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 Chairperson.

Rita Brooks

Executive Chairperson

31st October 2022

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 TMB, 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

With regards to 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.

Tambourah Metals Ltd

Appendix 5B

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

Name of entity

Tambourah Metals Limited

ABN	Quarter ended ("current quarter")
19 646 651 612	30 SEPTEMBER 2022

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	2	2
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(230)	(230)
	(e) administration and corporate costs	(89)	(89)
1.3	Dividends received (see note 3)		
1.4	Interest received	13	13
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)		
1.9	**Net cash from / (used in) operating activities**	**(304)**	**(304)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(158)	(158)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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	**Net cash from / (used in) investing activities**	**(158)**	**(158)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**		

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,848	4,848
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(304)	(304)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(158)	(158)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**4,386**	**4,386**

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	4,386	4,848
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	4,386	4,848

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 *Director's fees, shared office cost*	41
6.2	Aggregate amount of payments to related parties and their associates included in item 2 *Consulting fees*	76

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.

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

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	304
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	158
8.3	Total relevant outgoings (item 8.1 + item 8.2)	**462**
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,386
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,386
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	9.50

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.

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.

Date: 31 October 2022

Authorised by: The Chairperson

(Name of body or officer authorising release – see note 4)

APPENDIX A

Tenement Schedule

Project Name	Tenement ID	Location	Status	Regd Holder	TMB %
Tambourah	P 45/2868-I	WA	Granted	Baracus Pty Ltd*	100%
Tambourah	P 45/2871-I	WA	Granted	Baracus Pty Ltd*	100%
Tambourah	P 45/2869-I	WA	Granted	Baracus Pty Ltd*	100%
Tambourah	P 45/2870-I	WA	Granted	Baracus Pty Ltd*	100%
Tambourah	E 45/4597	WA	Granted	Baracus Pty Ltd*	100%
Tambourah	MLA 45/1297	WA	Pending	Baracus Pty Ltd*	100%
Tambourah	MLA 45/1302	WA	Pending	Baracus Pty Ltd*	100%
Achilles	E 38/3317	WA	Granted	Baracus Pty Ltd*	100%
Achilles	E 38/3153	WA	Granted	Baracus Pty Ltd*	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%
Cheela	E 08/3053	WA	Granted	Baracus Pty Ltd*	100%
Julimar Nth	E 70/5407	WA	Pending	Baracus Pty Ltd*	80%
Julimar Nth	E 70/5408	WA	Granted	Baracus Pty Ltd*	80%
Julimar Nth	E 70/5411	WA	Granted	Baracus Pty Ltd*	80%
Julimar Nth	E 70/5423	WA	Granted	Baracus Pty Ltd*	80%
Julimar Nth	E 70/5889	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5890	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5969	WA	Pending	Tambourah Metals Ltd	100%
Julimar Nth	E70/6285	WA	Pending	Baracus Pty Ltd*	80%
Julimar Nth	E70/6286	WA	Pending	Baracus Pty Ltd*	80%
WH Sth	E 70/5730	WA	Granted	Baracus Pty Ltd*	80%
WH Sth	E 70/5755	WA	Granted	Baracus Pty Ltd*	80%
WH Sth	E 70/5796	WA	Granted	Baracus Pty Ltd*	80%
WH Sth	E 70/5911	WA	Pending	Tambourah Metals Ltd	100%
WH Sth	E 70/5914	WA	Pending	Tambourah Metals Ltd	100%
WH Sth	E 70/5968	WA	Pending	Tambourah Metals Ltd	100%
WH Sth	E70/6315	WA	Pending	Tambourah Metals Ltd	100%

Russian Jack	E 46/1409	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1410	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1420	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1423	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1477	WA	Pending	TMB Nullagine Pty Ltd	100%

Project Name	Tenement ID	Location	Status	Regd Holder	TMB %
Nullagine	P 46/2058	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2059	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2060	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2061	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2062	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2063	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2064	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2065	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2066	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2067	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2068	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2069	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2070	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2071	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2072	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2073	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2074	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2075	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2076	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2077	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2078	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2079	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2080	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2081	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2082	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2083	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2084	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2085	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2086	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2087	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2088	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2089	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2090	WA	Pending	TMB Nullagine Pty Ltd	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.*

TMB Nullagine is a 100% owned subsidiary of Tambourah Metals Ltd