



27 November 2020

Dear Shareholder,

Share Purchase Plan

The Board of Technology Metals Australia Limited (ACN 612 531 389) (**Company**), is pleased to offer eligible shareholders the opportunity to participate in the Company's Share Purchase Plan (**Plan**), by subscribing for up to \$30,000 worth of fully paid ordinary shares in the Company (**Shares**) (subject to any scale back) without having to pay brokerage or other transaction costs, and subject to the enclosed terms and conditions (**Offer**). The Plan is in addition to and on the same terms as under the placement conducted by the Company to institutional and sophisticated investors announced on 26 November 2020, for which total commitments of \$8 million before costs have been received by the Company (**Placement**).

The Plan provides you with the opportunity to increase your holding of Shares at the price of \$0.35 per Share, being a 19.0% discount to the volume weighted average price of Shares traded during the five ASX trading days immediately prior to the announcement of the Offer. The Directors of the Company intend to participate in the Offer in relation to their eligible shareholdings.

The Company is seeking to raise up to \$2,000,000. Proceeds raised will be primarily used to fund activities and development at the Company's Yarrabubba Iron-Vanadium Project (**Yarrabubba**), as well as progress environmental approvals at the Gabanintha Vanadium Project (**Gabanintha**) and for working capital purposes. The Offer is made without a prospectus or other disclosure document under the *Corporations Act 2001* (Cth) (**Corporations Act**) in reliance on ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**Instrument 2019/547**).

The key terms of the Offer are summarised immediately below. However, you should carefully read the full terms and conditions of the Offer (**Terms and Conditions**) attached. If you accept the Offer, you will be bound by these Terms and Conditions.

Summary of key Offer terms

1. Shareholders Eligible to Participate in the Plan

The Offer is only made to Eligible Shareholders, which means you were required to be registered as a holder of Shares:

- (a) as at 5pm (Perth time) on 25 November 2020 (**Record Date**); and
- (b) whose registered address is in Australia or New Zealand (provided that if your registered address is in New Zealand you must also hold Shares in the Company on the Offer opening date).

The Offer is also made to Eligible Shareholders who are "custodians" (as defined in Instrument 2019/547) to participate in the Offer on behalf of certain eligible beneficiaries, subject to the Terms and Conditions.

Participation in the Offer is optional. However, you cannot transfer your rights to purchase Shares under the Offer to anyone else.

2. Issue price

The issue price is \$0.35 per Share (**Issue Price**), which represents a discount of:

- (a) 17.7% to the closing price of \$0.425 per Share on ASX on the Record Date (being the last trading day prior to announcement of the Offer); and
- (b) 19.0% to the five-day volume weighted average price of Shares sold on ASX over the last five days on which sales in the Shares were recorded before the Offer was announced.

3. Application amounts

Eligible Shareholders may each apply for a maximum of \$30,000 worth of Shares and a minimum of \$2,000 worth of Shares under the Plan, in parcels with a dollar value as set out in the table below.

Parcel	Total amount payable	Number of Shares which may be purchased
Offer A	\$30,000	85,714
Offer B	\$25,000	71,428
Offer C	\$20,000	57,142
Offer D	\$15,000	42,857
Offer E	\$10,000	28,571
Offer F	\$5,000	14,285
Offer G	\$2,000	5,714

4. Rounding

The number of Shares will be rounded down to the nearest whole number after dividing the dollar amount by the Issue Price.

5. Scale back

If the Company receives applications in excess of the maximum amount to be raised as determined by the Board (which will not exceed \$2,000,000), the Company reserves the right to scale back applications). Therefore, you may receive less than the parcel of Shares that you apply for. If this happens, excess funds will be refunded to you without interest.

6. Key dates

The Offer will open on **27 November 2020** and will remain open until **11 December 2020** (unless extended) (**Closing Date**).

Event	Date
Record Date for Offer	5:00 pm 25 November 2020
Opening Date for Offer	27 November 2020
Closing Date for Offer	5:00 pm 11 December 2020
Announcement of results of Offer	16 December 2020
Issue date of securities	21 December 2020
Normal trading of Offer securities	21 December 2020

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, shareholders are encouraged to submit their Application Forms as early as possible. Unless otherwise specified, all times and dates refer to AWST.

7. Applications Form and payments

To apply for Shares under the Offer you can either:

- (a) Make payment by BPay® in accordance with the instructions on the Application Form. Eligible Shareholders based outside Australia cannot use BPay® unless they have an Australian bank account; or
- (b) Make payment by electronic funds transfer (**EFT**) in accordance with the instructions on the Application Form. You must quote your reference number quoted on the front of your Application Form.

To receive bank payment details to make application payments from overseas please contact Sonu Cheema by telephone on +61 8 6489 1600 or via email sonu@cicerogroup.com.au

Application Forms must be received by the Company's share registry, or a payment made by BPay® or EFT must be received by the Company by the Closing Date.

Once an Application Form has been received it cannot be recalled.

The Offer does not take into account the individual investment objectives, financial situation, tax position or the particular needs of any Eligible Shareholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult with your financial or other professional adviser. Neither this document, nor the Offer, is a recommendation to purchase Shares.

You should be aware that the market price of Shares on ASX may rise and fall between the date of the Offer, and the date that the Shares are issued pursuant to the Offer. As a result, it is possible that up to or after the issue date of the Shares under the Offer, you may be able to buy Shares at a lower price than the Issue Price.

By accepting the Offer and applying for Shares under the Plan, each Eligible Shareholder acknowledges that Shares are a speculative investment and the price of Shares on the ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the price and/or value of the Shares received under the Plan may rise or fall accordingly.

If you have any questions in relation to the Offer, please contact Sonu Cheema by telephone on +61 8 6489 1600 or via email sonu@cicerogroup.com.au, or consult your financial or other professional adviser.

Thank you for your continued support.

Yours faithfully



Michael Fry
Non-Executive Chairman
Technology Metals Australia Limited

Share Purchase Plan Terms and Conditions

1. General

1.1 Important information

- (a) Please read these Terms and Conditions carefully, as you will have agreed to be bound by them if you accept the Offer.
- (b) If you are in any doubt as to whether you should participate in the Offer, or how such participation will affect you (including taxation implications), you should contact your professional adviser without delay.
- (c) Neither the Company nor any of its Directors make any recommendation in relation to the Offer.

1.2 Offer

The Offer entitles Eligible Shareholders (as defined in section 2 below) to subscribe for a maximum of \$30,000 of Shares in accordance with, and subject to, the following Terms and Conditions (**Offer**).

1.3 Interpretation

- (a) All monetary amounts in these Terms and Conditions are expressed in Australian dollars, and all references to time are references to time in Perth, Western Australia time.
- (b) The terms and conditions of the Plan prevail to the extent of any inconsistency with the enclosed personalised application form (**Application Form**).

1.4 Instrument 2019/547

The Offer is made without a prospectus or other disclosure document in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**Instrument 2019/547**).

2. Eligibility and participation

2.1 Eligible Shareholders

This Offer is made to you if you:

- (a) were a registered holder of Shares at 5pm (Perth time) on 25 November 2020 (**Record Date**); and
- (b) whose registered address, as recorded in the Company's register of members was either:
 - (i) Australia; or
 - (ii) New Zealand,

(each an **Eligible Shareholder**).

2.2 Joint holders

- (a) For the purposes of determining your eligibility, if two or more persons are registered on the Company's register of shareholders as jointly holding Shares, they are taken to be a single registered holder of Shares.
- (b) An agreement, acknowledgment or certification given by any joint holder of Shares is taken to be an agreement, acknowledgment or certification given by all joint holders.

2.3 Custodians

Subject to these Terms and Conditions (in particular, section 6), Eligible Shareholders who are Custodians may participate in the Plan on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

2.4 Directors and employees

- (a) Directors and employees of the Company may be Eligible Shareholders.
- (b) Directors of the Company may participate in the Offer without shareholder approval on the same terms and conditions as all other Eligible Shareholders.

2.5 Non-renounceable

If you are an Eligible Shareholder, your right to subscribe for Shares under the Offer is personal to you and non-renounceable. You cannot transfer your rights to another person.

2.6 Participation optional

Participation in the Offer by an Eligible Shareholder is optional.

3. Offer period

3.1 Opening Date

The Offer opens on 27 November 2020 (**Opening Date**).

3.2 Closing Date

- (a) The Offer closes at 5pm (Perth time) on 11 December 2020, unless extended (**Closing Date**).
- (b) The Company reserves the right to extend the Closing Date at any time by making an announcement to ASX.

4. Issue price and market risk

4.1 Issue Price

The issue price for a Share under the Offer is \$0.35 (**Issue Price**). The Issue Price represents a discount of:

- (a) 17.7% to the closing price of \$0.425 per Share on ASX on the Record Date (being the last trading day prior to announcement of the Offer); and

- (b) 19.0% to the five day volume weighted average price of Shares sold on ASX over the last five days on which sales in the Shares were recorded before the Offer was announced.

The Issue Price is fixed, regardless of any change in the market price of Shares during the Offer period. Before deciding whether to accept the Offer, you should refer to the current market price of Shares, which can be obtained from the financial pages of major Australian metropolitan newspapers, or the ASX website at www.asx.com.au (ASX Code: TMT).

4.2 Market risk

The market price of Shares may rise or fall between the date of this Offer and the date when the Shares are issued to you under the Offer. This means that the price you pay per Share under this Offer may be greater than or less than the price of Shares at the time the Shares are issued to you pursuant to this Offer. As a result, the number of Shares that you receive may be more or less than the number you might calculate using the market price of Shares on the date that they are issued. It also means that it is possible that up to or after the issue date of the Shares under the Offer, you may be able to buy Shares at a lower price than the Issue Price. In deciding whether you want to participate in this Offer, and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your own circumstances.

Once an Application Form has been received it cannot be recalled.

5. Applying for Shares under the Offer

5.1 Share parcels

If you are an Eligible Shareholder you can apply for Shares as follows:

- (a) Eligible Shareholders may each apply for a maximum of \$30,000 worth of Shares and a minimum of \$2,000 worth of Shares under the Plan, in parcels with a dollar value as set out in the table below.

Parcel	Total amount payable	Number of Shares which may be purchased
Offer A	\$30,000	85,714
Offer B	\$25,000	71,428
Offer C	\$20,000	57,142
Offer D	\$15,000	42,857
Offer E	\$10,000	28,571
Offer F	\$5,000	14,285
Offer G	\$2,000	5,714

- (b) The number of Shares is rounded down to the nearest whole number after dividing the dollar amount by the Issue Price.
- (c) You may not apply for more than \$30,000 worth of Shares in aggregate under the Offer, even though you may receive more than one Offer, or Offers in more than one capacity. This includes through joint holdings, multiple share accounts or any holding in which you have a beneficial interest.

5.2 Applications

If you want to apply for Shares under the Offer you should either:

- (a) **pay directly via BPay®** on the Internet or by telephone, using the details on the Application Form. You must use the specific Biller Code and the unique reference number shown on your Application Form which is required to identify your holding. Eligible Shareholders based outside Australia cannot apply using BPay® unless they have an Australian bank account. The Application Form does not need to be returned if paying via BPay®. You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should take this into consideration when making any electronic payment. It is your responsibility to ensure that the funds submitted through BPay® are received by the Company by the Closing Date; or
- (b) **pay directly via EFT** on the Internet or by telephone, using the details on the Application Form. You must quote your reference number quoted on the front of your Application Form. You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should take this into consideration when making any electronic payment. It is your responsibility to ensure that the funds submitted through EFT are received by the Company by the Closing Date.

The completed Application Form and payment must be received by the Closing Date.

To receive bank payment details to make application payments from overseas please contact Sonu Cheema by telephone on +61 8 6489 1600 or via email sonu@cicerogroup.com.au

You should note that:

- (a) Your application for Shares will be unconditional and may not be withdrawn even if the market price of Shares has fallen.
- (b) No brokerage or other transaction costs will be payable by Eligible Shareholders for the issue of the Shares under the Offer.

5.3 Payment terms

- (a) Please do not send cash. Receipts for payment will not be issued. Application money will not bear interest under any circumstances. The Company may reject applications received after the Closing Date. You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPay® or EFT.
- (b) The effect of making an application, whether you pay directly via BPay® or EFT, is set out in section 7.

5.4 Where no action is required

If you do not wish to apply for Shares under the Offer, you do not need to take any action and the Offer will lapse on the Closing Date.

6. Participation by Custodians

6.1 Custodian Certificate

If on the Record Date you are a custodian as defined in the Instrument 2019/547 (**Custodian**) and you hold Shares on behalf of one or more persons resident in Australia or New Zealand as at the Record Date (each an **Eligible Beneficiary**), you may apply for up to a maximum of \$30,000 worth of Shares for each Eligible Beneficiary, subject to providing a custodian certificate on application for Shares pursuant to the Offer certifying:

- (a) either or both of the following:
 - (i) that the Custodian holds Shares on behalf of one or more other persons (**Participating Beneficiaries**) that are not Custodians; and
 - (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the Custodian, or the Downstream Custodian (as the case may be) to apply for Shares on their behalf under the Offer;

- (b) details of the number of Participating Beneficiaries and the name and address of each Participating Beneficiary;
- (c) in respect of each Participating Beneficiary:
 - (i) where paragraph 6(a)(i) applies - the number of Shares that the Custodian holds on their behalf and the number or the dollar amount of Shares each Participating Beneficiary instructed the Custodian to apply for on their behalf; and
 - (ii) where paragraph 6(a)(ii) applies - the number of Shares to which the beneficial interests relate and the number or the dollar amount of Shares each Participating Beneficiary instructed the Downstream Custodian to apply for on their behalf;
- (d) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the Shares applied for by the Custodian on their behalf under the Offer with the instructions referred to in paragraph 6(c); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;

- (e) that a copy of this Offer document was given to each Participating Beneficiary; and

- (f) where paragraph 6(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to

each Participating Beneficiary.

6.2 Custodian's reliance

In providing a custodian certificate under this section 6, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

6.3 Participating Custodians

Custodians who wish to participate on behalf of one or more Eligible Beneficiaries should contact Automic Share Registry Services Pty Ltd, to obtain further information on how to apply, and obtain the form of custodian certificate.

6.4 Trustees and nominees

If you hold Shares as a trustee or nominee for another person, but you are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in section 5.1(c) apply.

7. Effect of making an application

If you pay directly via BPay® or EFT:

- (a) represent and warrant that you are an Eligible Shareholder, that you have read and understood the Terms and Conditions, and that you irrevocably and unconditionally subscribe for the Shares in accordance with these Terms and Conditions;
- (b) agree to be bound the Company's constitution;
- (c) acknowledge and agree that your application is irrevocable and unconditional (that is, that it cannot be withdrawn);
- (d) acknowledge that the market price of Shares may rise or fall between the date of this Offer and the date the Shares are issued to you under the Offer, and that the Issue Price you pay for the Shares may exceed the market price of the Shares on the date they are issued to you under the Offer;
- (e) represent and warrant that you will comply with all applicable foreign securities laws and acknowledge that failure to comply may result in violations of applicable securities laws;
- (f) certify, acknowledge and agree that if you are applying on your own behalf (and not as a Custodian) that the total of the application price for the following does not exceed \$30,000:
 - (i) the Shares the subject of the application;
 - (ii) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application;
 - (iii) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (iv) any other Shares issued to a Custodian in the 12 months before the

application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;

- (g) certify, acknowledge and agree that if you are a Custodian applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, that:
 - (i) you are a Custodian (as that term is defined in Instrument 2019/547);
 - (ii) you held Shares on behalf of an Eligible Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer and that that Eligible Beneficiary has been given a copy of this document;
 - (iii) you are not applying for Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the Offer; and
 - (iv) the information in the Custodian Certificate submitted with your application form is true, correct and not misleading;
- (h) authorise the Company (and each of its officers and agents) to correct any error in your Application Form and to complete the Application Form by inserting any missing details; and
- (i) accept the risk associated with any refund that may be sent to you at your address as shown on the member register.

8. Issue of and quotation Shares

8.1 Issue of Shares

- (a) The Shares issued under the Offer will be issued within 10 business days after the Closing Date.
- (b) You will be issued a holding statement for the Shares issued to you under the Offer.
- (c) All Shares issued under the Offer will rank equally with existing fully paid ordinary shares issued in the capital of the Company.
- (d) Other terms and conditions, rights and obligations of and relating to Shares are contained in the Company's constitution.

8.2 Quotation of Shares

The Company will apply to ASX for the quotation of the Shares issued under the Offer.

9. Scale back

9.1 Scale back

The Company may in its discretion scale back your application for Shares under the Offer to the extent and in the manner it sees fit.

If total demand for the Offer exceeds \$2,000,000, the Company reserves the right to close the Offer early and scale back applications in its absolute and sole discretion. When determining the amount (if any) by which to scale back an application under the Offer, the Company may consider a number of factors, including the size of an applicant's shareholding in the Company, the extent to which an applicant has sold

or bought additional Shares in the Company after the Record Date and the date on which an application was made.

If there is a scale back, you may receive less than the parcel of Shares for which you have applied.

9.2 Rounding

If a scale back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be issued will be rounded up to the nearest whole number of Shares.

10. Dispute resolution

The Company may settle any difficulties, anomalies, or disputes which may arise in connection with the operation of the Plan and/or the Offer whether generally or in relation to any participant or any application for Shares in any manner it deems appropriate, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

11. Variation, termination and waiver

11.1 Variation

The Company reserves the right at any time to:

- (a) amend or vary these Terms and Conditions;
- (b) withdraw the Offer or suspend or terminate the Plan;
- (c) not accept an application, not issue Shares or issue Shares to a value less than that applied for under the Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Participating Beneficiaries).

11.2 Notification to ASX

If the Company amends or varies the Terms and Conditions, withdraws, suspends or terminates the Offer it will notify ASX. The non-receipt of any such notice to ASX will not invalidate the amendment, variation, withdrawal, suspension or termination.

11.3 Refunds

- (a) In the event of a scale back in accordance with clause 9, the difference between the value of the Shares you are issued (calculated using the Issue Price) and the application money you paid will be refunded to you by the Company, without interest, following the Issue Date.
- (b) If the Offer is withdrawn or terminated, all of your application monies will be refunded to you.
- (c) No interest will be paid on any money returned to you.

11.4 Waiver

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions.

12. Governing law

- (a) These Terms and Conditions are governed by the laws in force in Western Australia.
- (b) Any dispute arising out of, or in connection with, these Terms and Conditions, or the Offer, will be determined by the courts of Western Australia. By accepting the Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia.



TECHNOLOGY METALS AUSTRALIA LIMITED | ACN 612 531 389

All Registry Communication to:



GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumber]

ASX Code: TMT

Record Date: 5:00pm (AWST) 25 November 2020

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: CLOSING DATE 5.00PM (AWST) ON 11 DECEMBER 2020 (UNLESS VARIED)

1: APPLICATION

Technology Metals Australia Limited (**Company**) is offering its shareholders the opportunity to purchase up to A\$30,000 of fully paid ordinary shares in the Company (**New Shares**) by way of a share purchase plan (**SPP**) targeting to raise A\$2,000,000 (**Offer**). The price under the SPP is A\$0.35 per New Share (**Issue Price**). Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the Offer Document. Eligible Shareholders may apply for any one of the following parcels described below:

	Subscription Amount	New Shares to be allotted calculated at the Issue Price
Minimum application	A\$2,000	5,714
	A\$5,000	14,285
	A\$10,000	28,571
	A\$15,000	42,857
	A\$20,000	57,142
	A\$25,000	71,428
Maximum application	A\$30,000	85,714

2: PAYMENT: You can pay either by BPAY or Electronic Funds Transfer "EFT"

Option A – BPAY



Biller Code: TBC

Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your shareholding electronically.

Option B – Electronic Funds Transfer (EFT)

The unique reference number which has been assigned to your Application is: TMT[HolderId]

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd

Account BSB: TBC

Account number: TBC

Swift Code: WPACAU2S

Important: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Note: You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment to your application electronically.

The Company encourages participants in the Share Purchase Plan to apply for the Shares by BPAY® or EFT as a matter of public safety, to avoid the handling of paper Application Forms and to overcome potential mail delays in light of the ongoing COVID-19 pandemic.

3: PROVIDE YOUR CONTACT DETAILS & ELECT TO BE AN E-SHAREHOLDER

Return to our Share Registry by email to hello@automicgroup.com.au

Telephone Number

()

Email Address

Contact Name (PLEASE PRINT)

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The SPP is offered exclusively to all eligible shareholders (including Custodians), being registered holders of Shares as at the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported application, the Company will return to the Shareholder the relevant application monies, without interest.

HOW TO APPLY FOR NEW SHARES UNDER THE SPP

1 Application

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the following parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application money (without interest) to the Eligible Shareholder.

No fractions of New Shares will be issued. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares (where applicable).

2 Payment

Payment by BPAY: You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately.

If you make a payment by BPAY and the Company receives an amount which is not equal to either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, the Company may accept the payment at their discretion. Your payment must be for a minimum of A\$2,000. Payment must be received by the Share Registry by 5:00pm (AWST) on 11 December 2020.

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your shareholding electronically and you will be deemed to have applied for such shares for which you have paid.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time and any associated fees with processing a funds transfer.

If you make a payment by EFT and the Company receives an amount which is not equal to A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, the Company may accept the payment at their discretion. Your payment must be for a minimum of A\$2,000. Payment must be received by the Share Registry by 5:00pm (AWST) on 11 December 2020.

Please ensure you use your unique reference number located on the reverse page. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time. The Company and the Share Registry accept no responsibility for delayed or misdelivered Application Forms or payments. You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment to your application electronically.

The Company encourages participants in the Share Purchase Plan to apply for the Shares by BPAY® or EFT as a matter of public safety, to avoid the handling of paper Application Forms and to overcome potential mail delays in light of the ongoing COVID-19 pandemic.

3 Contact Details

As a valued shareholder in Technology Metals Australia Limited, you can help minimise the costs of printing and mailing by electing to receive all shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way. Please enter your details and return to our Share Registry by email to hello@automicgroup.com.au.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Documents and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional schedule that contains further certifications and details (Certificate) that must be provided before your application will be received. The Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Certificate will be rejected.
6. For applicants that are not required to complete the Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other New Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® does not exceed A\$30,000.
7. The maximum subscription limitation of \$30,000 will apply even if an Eligible Shareholder has received more than one Application Form (whether in respect of a joint holding or because the applicant has more than one holding under separate security accounts).
8. The Company reserves the right to make amendments to this Application Form where appropriate.
9. Applicants are not assured of receiving the shares for which they have applied as the Company may scale back applications in its discretion.
10. By making payment of application monies, you certify that:
 - you wish to apply for New Shares under the SPP as indicated on this Application Form;
 - you received a copy of the Offer Document and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions of the SPP;
 - you agree to accept any lesser number of New Shares than the number of New Shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the SPP, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 9:00am and 5:00pm (AWST).