



TECHNOLOGY
METALS AUSTRALIA LIMITED

ASX Announcement

15 January 2021

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Directors

Michael Fry:
Chairman

Ian Prentice:
Managing Director

Sonu Cheema:
**Director and Company
Secretary**

Issued Capital

149,391,390 ("TMT") Fully Paid
Ordinary Shares

8,250,000 – Unquoted Director
and Employee Options
exercisable at \$0.20 on or
before 10 May 2023

6,849,834 – Unquoted Options –
various exercise prices and
dates

1,800,000 – Performance Rights

ASX Code: TMT

FRA Code: TN6



LAPSE OF UNLISTED OPTIONS

Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") advises that 2,550,000 unlisted options with an expiry date of 12 January 2021 and an exercise price of \$0.35 have now expired and have been cancelled.

The Company's current capital structure is as follows:

ASX security code and description	Total number of +securities on issue
TMT – Fully paid ordinary shares	149,391,390
Unquoted options exercisable at \$0.25 each on or before 15 June 2022.	6,849,834
Unquoted options exercisable at \$0.20 each on or before 10 May 2023. (Class A) ¹	4,125,000
Unquoted options exercisable at \$0.20 each on or before 10 May 2023. (Class B) ²	4,125,000
Class B Performance Rights ³	900,000
Class C Performance Rights ⁴	900,000

¹ **Class A Incentive Options:** Class A Incentive Options vested upon grant of mining licence M51/883 (Gabanintha Project) to the Company (Class A Milestone).

² **Class B Incentive Options:** Each Class B Incentive Option will be exercisable if, at any time within the three (3) year period following the Issue Date, the Company progresses to a final investment decision for the development of a vanadium plant at its Gabanintha Project (Class B Milestone).

³ **Class B Performance Rights:** Each Class B Performance Right is a right to receive one fully paid ordinary share in TMT, subject to the terms of the employee incentive scheme and subject to the Company making a final investment decision (FID) for the Yarrabubba Project prior to 30 October 2023.

⁴ **Class C Performance Rights:** Each Class C Performance Right is a right to receive one fully paid ordinary share in TMT, subject to the terms of the employee incentive scheme and subject to the Company achieving first commercial production from the Yarrabubba Project prior to 30 October 2023.

This announcement has been authorised by the Board of Technology Metals Australia Limited.

For, and on behalf of, the Board of the Company

Sonu Cheema

Director and Company Secretary
Technology Metals Australia Limited

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