



**TECHNOLOGY**  
METALS AUSTRALIA LIMITED

**ASX Announcement**

**25 May 2021**

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**Directors**

Michael Fry:  
**Chairman**

Ian Prentice:  
**Managing Director**

Sonu Cheema:  
**Director and Company Secretary**

**Issued Capital**

150,178,057 ("TMT") Fully Paid Ordinary Shares

6,313,167 – Unquoted Options exercisable at \$0.25 on or before 15 June 2022

12,350,000 – Unquoted Director and Employee Options at various exercise prices and expiry dates

2,650,000 – Performance Rights

**ASX Code: TMT**

**FRA Code: TN6**



# PRESENTING AT THE SPARK PLUS BATTERY METALS DAY

**THURSDAY 27 MAY 2021, FROM 10AM**

Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") is pleased to announce its participation in Spark Plus's Battery Metals Day on 27th May 2021.

Managing Director, Ian Prentice will present on the company via a zoom Webinar on 27 May 2021 from 12.00pm AEDT / 10.00am AWST.

This webinar will be hosted live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed micro/mid-cap companies involved in the battery metal space.

To access further details and register your interest, please go to the following link:

[https://us02web.zoom.us/webinar/register/7516202064309/WN\\_wv\\_PyENoSH2v28PszdMAug](https://us02web.zoom.us/webinar/register/7516202064309/WN_wv_PyENoSH2v28PszdMAug)

After registering your interest, you will receive a confirmation email with information about joining the webinar. Participants will be able to submit questions via the panel throughout the presentation; however, we encourage shareholders and investors to send through questions via email beforehand.

A copy of the investor presentation to be delivered during the webinar will be available on the ASX platform prior to the webinar.

This announcement has been authorised by the Board of TMT.

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

Ian Prentice  
Managing Director

**Technology Metals Australia Limited**

## ABOUT VANADIUM

Vanadium is a hard, silvery grey, ductile and malleable speciality metal with a resistance to corrosion, good structural strength and stability against alkalis, acids and salt water. The elemental metal is rarely found in nature. The main use of vanadium is in the steel industry where it is primarily used in metal alloys such as rebar and structural steel, high-speed tools, titanium alloys and aircraft. The addition of a small amount of vanadium can increase steel strength by up to 100% and reduces weight by up to 30%. Vanadium high-carbon steel alloys contain in the order of 0.15 to 0.25% vanadium while high-speed tool steels, used in surgical instruments and speciality tools, contain in the range of 1 to 5% vanadium content. Global economic growth and increased intensity of use of vanadium in steel in developing countries will drive near term growth in vanadium demand.

An emerging and very significant use for vanadium is the rapidly developing energy storage (battery) sector with the expanding use and increasing penetration of the vanadium redox flow batteries ("VRFB's"). VRFB's are a rechargeable flow battery that uses vanadium in different oxidation states to store energy, using the unique ability of vanadium to exist in solution in four different oxidation states. VRB's provide an efficient storage and re-supply solution for renewable energy – being able to time-shift large amounts of previously generated energy for later use – ideally suited to micro-grid to large scale energy storage solutions (grid stabilisation). Some of the unique advantages of VRFB's are:

- a lifespan of 20 years with very high cycle life (up to 20,000 cycles) and no capacity loss,
- rapid recharge and discharge,
- easily scalable into large MW applications,
- excellent long-term charge retention,
- improved safety (non-flammable) compared to Li-ion batteries, and
- can discharge to 100% with no damage.

Global economic growth and increased intensity of use of vanadium in steel in developing countries will drive near term growth in vanadium demand.

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

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

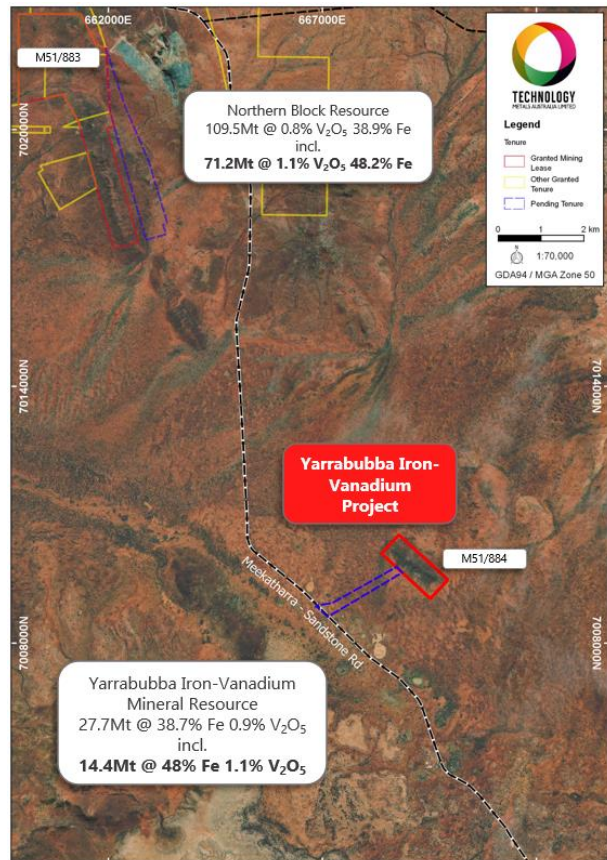
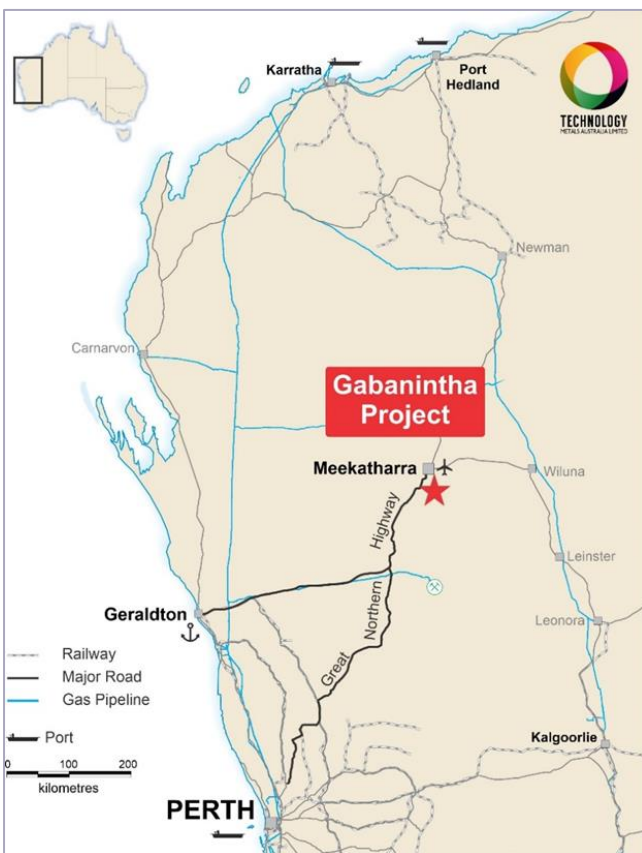
Ian Prentice  
**Managing Director**  
**Technology Metals Australia Limited**

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**About Technology Metals Australia Limited**

**Technology Metals Australia Limited (ASX: TMT)** was incorporated on 20 May 2016 for the primary purpose of identifying exploration projects in Australia and overseas with the aim of discovering commercially significant mineral deposits. The Company's primary exploration focus has been on the Gabanintha Vanadium Project located 40 km south east of Meekatharra in the mid-west region of Western Australia with the aim to develop this project to potentially supply high-quality V<sub>2</sub>O<sub>5</sub> flake product to both the steel market and the emerging vanadium redox battery (VRB) market.

The Project consists of nine granted tenements and one application divided between the Gabanintha Vanadium Project (8 tenements) and the Yarrabubba Project (2 tenements). Vanadium mineralisation is hosted by a north west – south east trending layered mafic igneous unit with a distinct magnetic signature. A key difference between Gabanintha and several other vanadium deposits is the consistent presence of the high-grade massive vanadium – titanium – magnetite basal unit, which results in an overall higher grade for the Gabanintha Vanadium Project.



GVP and Yarrabubba Location and Tenure

Data from the Company's 2017 and 2018 drilling programs, including 111 RC holes and 53 HQ and PQ diamond holes at the Northern Block and 31 RC holes and 4 PQ sized diamond holes completed in late 2018 at the Southern Tenement, has been used by independent geological consultants CSA Global to generate a global Inferred and Indicated Mineral Resource estimate, reported in accordance with the JORC Code 2012 edition, for the Project. The Resource estimate confirms the position of the Gabanintha Vanadium Project as one of the highest grade vanadium projects in the world.

Global Mineral Resource estimate for the Gabanintha Vanadium Project as at 29 June 2020.

Material Type	Classification	Mt	V <sub>2</sub> O <sub>5</sub> %	Fe%	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	TiO <sub>2</sub> %	LOI%	P%	S%
Massive Magnetite	Measured (North)	1.2	1	44.7	6.2	10.4	11.4	0	0.009	0.2
	Indicated (North)	18.5	1.1	49.1	5.2	5.8	12.9	-0.1	0.007	0.2
	Indicated (South)	7.3	1.1	49.2	5.1	5.8	12.6	-0.6	0.004	0.3
	<b>Total Indicated</b>	<b>25.8</b>	<b>1.1</b>	<b>49.1</b>	<b>5.1</b>	<b>5.8</b>	<b>12.8</b>	<b>-0.3</b>	<b>0.007</b>	<b>0.2</b>
	Inferred (North)	41	1.1	47.7	5.6	7.1	12.6	0.3	0.008	0.2
	Inferred (South)	7.1	1.1	46.9	5.6	7.4	12.1	0.5	0.005	0.3
	<b>Total Inferred</b>	<b>48.1</b>	<b>1.1</b>	<b>47.6</b>	<b>5.6</b>	<b>7.2</b>	<b>12.5</b>	<b>0.3</b>	<b>0.008</b>	<b>0.2</b>
<b>Massive Global</b>	<b>75.1</b>	<b>1.1</b>	<b>48.1</b>	<b>5.5</b>	<b>6.8</b>	<b>12.6</b>	<b>0.1</b>	<b>0.007</b>	<b>0.2</b>	
Disseminated / Banded Magnetite	Indicated (North)	10.3	0.6	28.6	13.1	25.5	7.5	3	0.03	0.2
	Indicated (South)	2.3	0.7	33.1	9.5	20.6	8.5	2.3	0.014	0.3
	<b>Total Indicated</b>	<b>12.6</b>	<b>0.6</b>	<b>29.5</b>	<b>12.5</b>	<b>24.6</b>	<b>7.7</b>	<b>2.8</b>	<b>0.027</b>	<b>0.2</b>
	Inferred (North)	38.5	0.5	27.1	12.7	27.4	6.9	3.3	0.027	0.2
	Inferred (South)	11	0.6	27.7	13	25.9	7	2.7	0.015	0.3
<b>Total Inferred</b>	<b>49.5</b>	<b>0.5</b>	<b>27.2</b>	<b>12.8</b>	<b>27.1</b>	<b>6.9</b>	<b>3.2</b>	<b>0.024</b>	<b>0.2</b>	
<b>Diss / Band Global</b>	<b>62.1</b>	<b>0.6</b>	<b>27.7</b>	<b>12.7</b>	<b>26.6</b>	<b>7.1</b>	<b>3.1</b>	<b>0.025</b>	<b>0.2</b>	
<b>Combined</b>	<b>Global Combined</b>	<b>137.2</b>	<b>0.9</b>	<b>38.9</b>	<b>8.7</b>	<b>15.7</b>	<b>10.1</b>	<b>1.5</b>	<b>0.015</b>	<b>0.2</b>

\*Note: The Mineral Resources were estimated within constraining wireframe solids using a nominal 0.9% V<sub>2</sub>O<sub>5</sub>% lower cut-off grade for the massive magnetite zones and using a nominal 0.4% V<sub>2</sub>O<sub>5</sub>% lower cut-off grade for the banded and disseminated mineralisation zones. The Mineral Resources are quoted from all classified blocks within these wireframe solids above a lower cut-off grade of 0.4% V<sub>2</sub>O<sub>5</sub>%. Differences may occur due to rounding.

Data from the global Mineral Resource estimate and the 2019 DFS on the GVP were used by independent consultants CSA Global to generate a Proven and Probable Ore Reserve estimate based on the Measured and Indicated Mineral Resource of 39.6 Mt at 0.9% V<sub>2</sub>O<sub>5</sub> located within the Northern Block of tenements and the Southern Tenement at Gabanintha.

#### Ore Reserve Estimate as at 15 September 2020

Reserve Category	Tonnes (Mt)	Grade V <sub>2</sub> O <sub>5</sub> %	Contained V <sub>2</sub> O <sub>5</sub> Tonnes (Mt)
Proven	1.1	0.96	0.01
Probable	37.9	0.90	0.34
<b>Total</b>	<b>39.0</b>	<b>0.90</b>	<b>0.26</b>

- Note: Includes allowance for mining recovery (98% for massive magnetite ore and 95% for banded and disseminated ore) and mining dilution applied as a 1 metre dilution skin; resulting in a North Pit dilution for massive magnetite ore of 13% at 0.45% V<sub>2</sub>O<sub>5</sub>, and North Pit dilution for banded and disseminated ore of 29% at 0.0% V<sub>2</sub>O<sub>5</sub>; a Central Pit dilution for massive magnetite ore of 10% at 0.46% V<sub>2</sub>O<sub>5</sub>, and Central Pit dilution for banded and disseminated ore of 20% at 0.0% V<sub>2</sub>O<sub>5</sub>; a Southern Pit dilution for massive magnetite ore of 12% at 0.49% V<sub>2</sub>O<sub>5</sub>, and Southern Pit dilution for banded and disseminated ore of 15% at 0.21% V<sub>2</sub>O<sub>5</sub>)
- Rounding errors may occur

Capital Structure	
Fully Paid Ordinary Shares on Issue	150.1m
Unquoted Options (\$0.25 – 15/06/22 expiry)	6.35m
Unquoted Options (\$0.20 – 10/05/23 expiry) <sup>1</sup>	8.0m
Unquoted Options (\$0.50 – 01/01/24 expiry) <sup>2</sup>	4.35m
Class B Performance Rights <sup>3</sup>	1.325m
Class C Performance Rights <sup>4</sup>	1.325m

- Director and employee options – 3.875m vested on grant of the mining licences, 4.125 million vest on Gabanintha FID
- Employee options – 3.925million vest and subject to the Company making a final investment decision (FID) for the Yarrabubba Project prior to 30 October 2023 and 0.425 million vest subject to the Company achieving first commercial production from the Yarrabubba Project prior to 30 October 2023.
- 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.
- 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.

### **Forward-Looking Statements**

*This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Technology Metal Australia Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Technology Metal Australia Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.*

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr John McDougall. Mr McDougall is the Company's Exploration Manager and a member of the Australian Institute of Geoscientists. Mr McDougall has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are 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' ("**JORC Code**"). Mr McDougall consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to Mineral Resources is based on information compiled by Mr Aaron Meakin. Mr Aaron Meakin is a Principal Consultant of CSA Global Pty Ltd and is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr Aaron Meakin has sufficient experience relevant to the style of mineralisation and type of deposit 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves ("**JORC Code**"). Mr Aaron Meakin consent to the disclosure of the information in this announcement in the form and context in which it appears.*

*The information that relates to Ore Reserves is based on information compiled by Mr Daniel Grosso an employee of CSA Global Pty Ltd. Mr Grosso takes overall responsibility for the Report as Competent Person. Mr Grosso is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Person in terms of the JORC (2012 Edition). The Competent Person, Daniel Grosso has reviewed the Ore Reserve statement and given permission for the publication of this information in the form and context within which it appears.*

*The information in this report that relates to the Processing and Metallurgy for the Yarrabubba project is based on and fairly represents, information and supporting documentation compiled by Mr Brett Morgan of METS Engineering Group Pty Ltd. Mr Morgan is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Person in terms of the JORC (2012 Edition). The Competent Person, Brett Morgan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*