



**TECHNOLOGY**  
METALS AUSTRALIA LIMITED

ASX Announcement

21 December 2016

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#### Directors

Michael Fry:  
**Chairman**

Ian Prentice:  
**Executive Director**

Sonu Cheema:  
**Director and Company Secretary**

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#### Issued Capital

21,300,001 ("TMT") Fully Paid  
Ordinary Shares

3,800,000 Fully Paid Ordinary Shares  
classified as restricted securities

15,000,000 Unquoted Options  
exercisable at \$0.25 on or before 31  
December 2019 classified as  
restricted securities

10,000,000 Class A Performance  
Shares classified as restricted  
securities

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**ASX Code: TMT**

## DRILLING TO COMMENCE ON GABANINTHA VANADIUM PROJECT IN FIRST QUARTER OF 2017

### HIGHLIGHTS

- **Acquisition of the Gabanintha Vanadium Project and listing on the ASX completed**
- **Highly detailed airborne magnetic survey to commence in the first week of January 2017**
- **Ultra-detailed magnetics to enable high resolution 3D mapping of the host gabbro and targeting down dip to at least 200m**
- **Reverse circulation drilling program to commence in the first calendar quarter of 2017**
- **Historical drilling intersected broad zones of high grade (+1.0%) V<sub>2</sub>O<sub>5</sub> mineralisation on TMT tenements**

### BACKGROUND

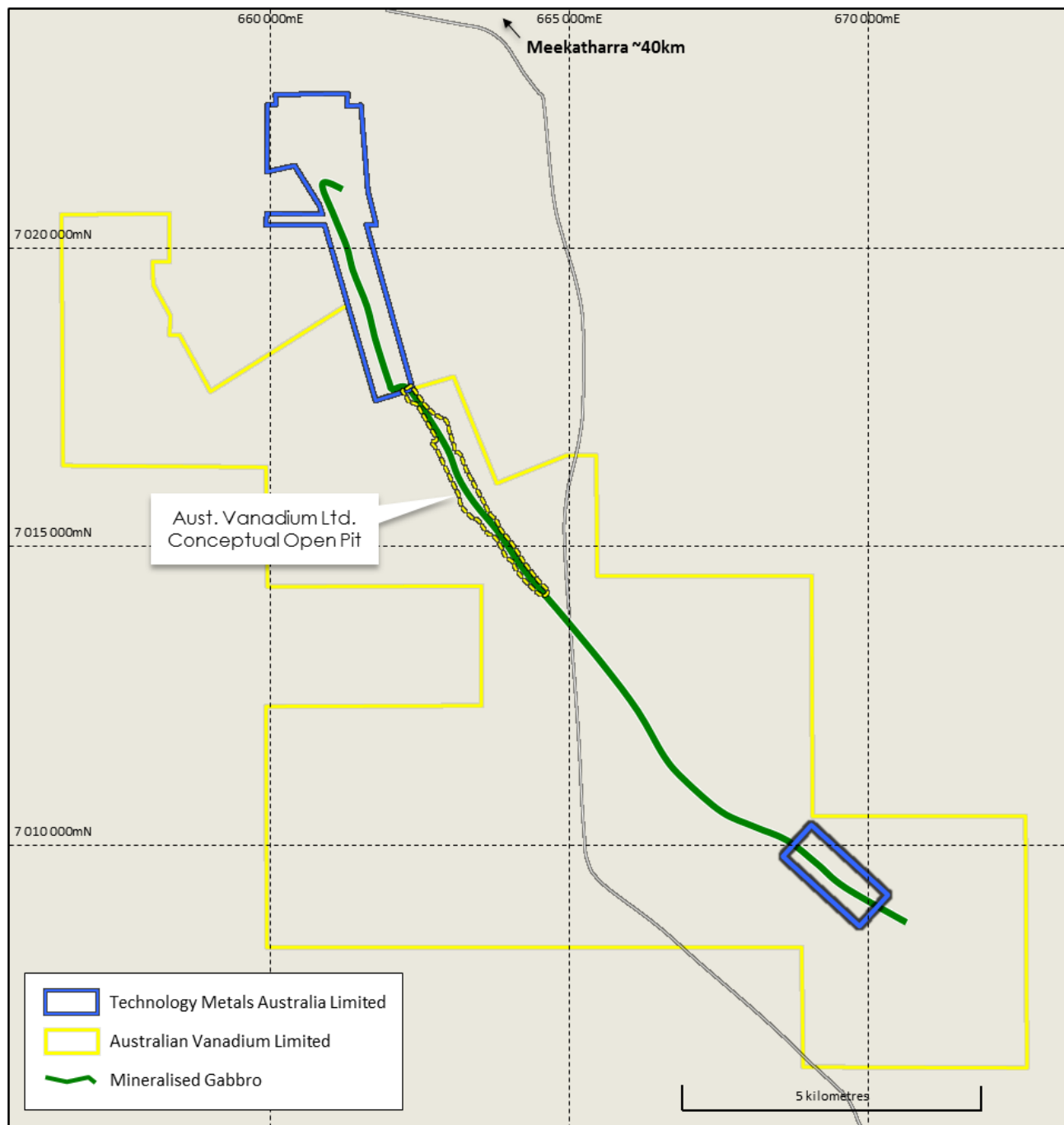
The Board of Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") is pleased to confirm the completion of the acquisition of The Kop Ventures Pty Ltd, and its wholly owned Gabanintha Vanadium Project, and the successful listing of the Company's fully paid ordinary shares on the Australian Securities Exchange following the raising of \$4.0 million (pre costs of the offer) from the issue of 20 million shares at \$0.20 per ordinary share via an Initial Public Offer.

The Company has today executed an agreement to engage Magspec Airborne Surveys Pty Ltd to conduct a highly detailed low level airborne geophysical survey over the Gabanintha Vanadium Project. The high quality magnetic and radiometric data survey will be conducted on 25m line spacing and 25m flight height. The airborne magnetics will be acquired along line at a sample spacing of 3.5m. The survey is scheduled to be flown in the first week of January 2017, with processing and detailed interpretation to be completed by Terra Resources Pty Ltd in mid to late January 2017.

The ultra-detailed resolution of the magnetics will allow the highly magnetic vanadium mineralised gabbro sequence within the Company's tenements to be mapped in 3D (~12.5m x 12.5m x 5m) and identify cross cutting structures and dolerite dykes. The magnetics will assist in projecting and targeting known mineralisation down dip to at least 200m.

Results of the detailed airborne magnetics survey will enable the Company to optimise its proposed maiden reverse circulation drilling program designed to define the extent and tenor of near surface vanadium mineralisation within the gabbro sequence in its tenements. Drilling is planned to commence in the first calendar quarter of 2017 subject to the timing of regulatory approvals. This initial drilling program is expected to consist of up to 2,500 m.

Technology Metals Gabanintha Vanadium Project is located 40km south east of Meekatharra in Western Australia and consists of five granted tenements. The Project is on strike from, and covers the same geological sequence as, Australian Vanadium Limited's (ASX: AVL) Gabanintha Vanadium project (see Figure 1). Vanadium mineralisation is hosted by a north west – south east trending layered gabbro intrusive with a distinct magnetic signature, which enables detailed mapping of the unit by the use of the airborne magnetics.



**Figure 1:** Gabanintha Vanadium Project Location

The Company's tenements contain over 4.5km strike length of the mineralised gabbro, which generally outcrops as low ironstone ridges. Historical drilling completed on Technology Metals tenements, consisting of eight RC holes drilled by Intermin Resources in 1998, intersected broad zones of high grade (+1.0% V<sub>2</sub>O<sub>5</sub>) mineralised gabbro (see Table 1). There has been no subsequent drilling on Technology Metals Gabanintha Vanadium Project.

Hole	Northing	Easting	RL	Dip	Azimuth	Intersection (% V <sub>2</sub> O <sub>5</sub> )	From (m)	To (m)	Depth (m)
GRC9801	7018678	661903	N/A	-60°	075°	15m at 1.08	30	45	48
GRC9802	7018648	661856	N/A	-60°	075°	15m at 1.09	74	89	90
GRC9803	7018879	661830	N/A	-60°	075°	11m at 1.17	23	34	36
GRC9804	7019051	661772	N/A	-60°	075°	15m at 1.26	31	46	48
GRC9805	7019034	661724	N/A	-60°	075°	12m at 1.18	80	92	94
GRC9815	7009945	668547	N/A	-60°	045°	10m at 1.09	22	32	36
GRC9816	7009907	668514	N/A	-60°	045°	9m at 1.20	60	69	71
GRC9817	7009563	669050	N/A	-60°	045°	25m at 1.08	35	60	63

**Table 1:** Historical Drilling, Gabanintha Vanadium Project

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

Ian Prentice

**Executive Director**

**Technology Metals Australia Limited**

- ENDS -

#### **Forward-Looking Statements**

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Technology Metals 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 Metals Australia Limited believes that its forward-looking statements are reasonable; 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 Mineral Resources and Exploration Results are based on information compiled by Mr Ian Prentice. Mr Prentice is a Director of the Company and a member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation 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 Prentice consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

#### **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. While the Company's primary exploration focus will be on vanadium in the mid-West region of Western Australia, the Company will also review the potential for economic mineralisation of various other commodities. The Company intends to seek, evaluate, review and if appropriate acquire interests in additional resource based projects with a focus on technology and precious metals.

## 1.1 JORC Code, 2012 Edition – Table 1

### 1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse circulation drilling conducted in 1998 was used to obtain 1m samples.</li> <li>2 – 3kg samples were collected from every metre sample, with samples analysed by ICP mass spectrometry.</li> <li>There was insufficient exploration to define a Mineral resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Reverse circulation</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>2 – 3kg samples were collected from every metre sample</li> <li>No reference recorded with regard to sample recovery</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean,</li> </ul>	<ul style="list-style-type: none"> <li>Drill samples were logged in the field</li> <li>No geotechnical logging was undertaken</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>channel, etc) photography.</p> <ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>2 – 3kg samples were collected from every metre sample</li> <li>There is insufficient data in the historical reporting to determine the sub-sampling technique used or any quality control procedures used.</li> <li>The sample size is considered appropriate for reconnaissance sampling for lithium.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Sub samples from every metre were analysed by ICP mass spectrometry.</li> <li>Details of the commercial laboratory used for the analysis was not disclosed in the historical reporting.</li> <li>There was insufficient data in the historical reporting to determine the quality control procedures utilised.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>There was insufficient data in the historical reporting to determine the verification of sampling and assaying.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The grid system used for collar positions was MGA94 – Zone 50.</li> <li>There was insufficient data in the historical reporting to determine the accuracy and quality of surveys for the collar positions.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the</li> </ul>	<ul style="list-style-type: none"> <li>The data is not appropriate for use in estimating a Mineral Resource and it is not intended for such use. There has</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<p>been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.</p> <ul style="list-style-type: none"> <li>No sample compositing was recorded.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The limited drilling conducted in 1998 appears to have been drilled at an orientation that would have been unlikely to have introduced a sampling bias.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been recorded in the historical reporting.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The areas drilled are located on current Prospecting Licences 51/2943 (GRC9801, GRC9802), 51/2944 (GRC9803, GRC9804, GRC9805) and 51/2942 (GRC9815 to GRC9817) held by The KOP Ventures Pty Ltd.</li> <li>At the time of drilling the tenements were Prospecting Licences 51/2164 (GRC9801 to GRC9805) and 51/2183 (GRC9815 to GRC9817) held by Oakland Nominees Pty Ltd and drilled under an option agreement by Intermin Resources NL.</li> <li>The current tenements are granted and held The KOP Ventures Pty Ltd.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Geological mapping and limited rock chip sampling has been completed across a zone of outcropping vanadiferous titanomagnetite gabbro.</p>

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>• Massive vanadiferous titanomagnetite gabbroic intrusive in outcrop.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>• See attached Appendix 1. N.B – elevation data was not provided in the historical reporting.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• There was insufficient data in the historical reporting to determine if any data aggregation was used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Down hole lengths of mineralisation are reported as there is insufficient data to estimate true widths.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• Maps showing tenement and drill hole locations are included in the Independent Geologists Report within the Technology Metals Australia Limited prospectus dated 13 October 2016 and results are presented in Table format within the Technology Metals Australia Limited prospectus dated 13 October 2016.</li> </ul>

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Results for all mineralised interval are included in the Independent Geologists Report.</li> <li>There was insufficient data in the historical reporting to provide results for all samples.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Other data not considered material.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Technology Metals Australia Limited is planning on completing wide spaced reverse circulation drilling to follow up on these historical drilling results.</li> </ul>