



TECHNOLOGY METALS AUSTRALIA LIMITED

ASX Announcement

20 February 2017

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Directors

Michael Fry:
Chairman

Ian Prentice:
Executive Director

Sonu Cheema:
Director and Company Secretary

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

ASX Code: TMT

GABANINTHA RC DRILLING UNDERWAY

HIGHLIGHTS

- **Reverse Circulation drilling rig mobilised to Gabanintha on 17 February 2017 and drilling commenced on 19 February 2017.**
- **Drilling program of up to 3,000m is targeting the massive magnetite zone (host of the higher-grade vanadium mineralisation) at the base of the gabbro.**
- **Field mapping has confirmed the strike and dip of the massive magnetite zone as defined from the recent highly detailed low level airborne magnetic survey.**
- **A potential antiformal fold located from field mapping in the north of the area may result in a localised thickening of the massive magnetite zone.**

BACKGROUND

Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") is pleased to announce that drilling commenced at its Gabanintha Vanadium Project ("**Project**") on 19 February 2017. Mobilisation of the drill rig was delayed slightly due to operational matters and rainfall in the area. The drilling, focused on the Company's northern block of tenements at Gabanintha, will consist of up to 3,000m of Reverse Circulation ("**RC**") drilling, with east-west drill traverses every 400m along the strike of the target zone and a minimum of three holes per traverse (see Figure 1) (as per TMT ASX announcement 8 February 2017).

The 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. Vanadium mineralisation is hosted by a north west – south east trending layered gabbro intrusive with a distinct magnetic signature. Historical drilling completed on Technology Metals' tenements, consisting of eight RC holes drilled by Intermin Resources in 1998 (as per TMT ASX announcement 21 December 2016), intersected broad zones of high grade (+1.0% V₂O₅) mineralised gabbro.

Modelling of the data from the recent highly detailed low level airborne magnetic survey has provided a three dimensional (3D) depiction of the massive magnetite zone towards the base of the gabbro unit, which occurs as the lowermost mineralised horizon and typically hosts the higher grade vanadium mineralisation. The massive magnetite zone has been modelled to dip at about 60° to the west at widths ranging from 20 to 50m (see Figure 1) and to a depth of in excess of 200m (as per TMT ASX announcement 8 February 2017).

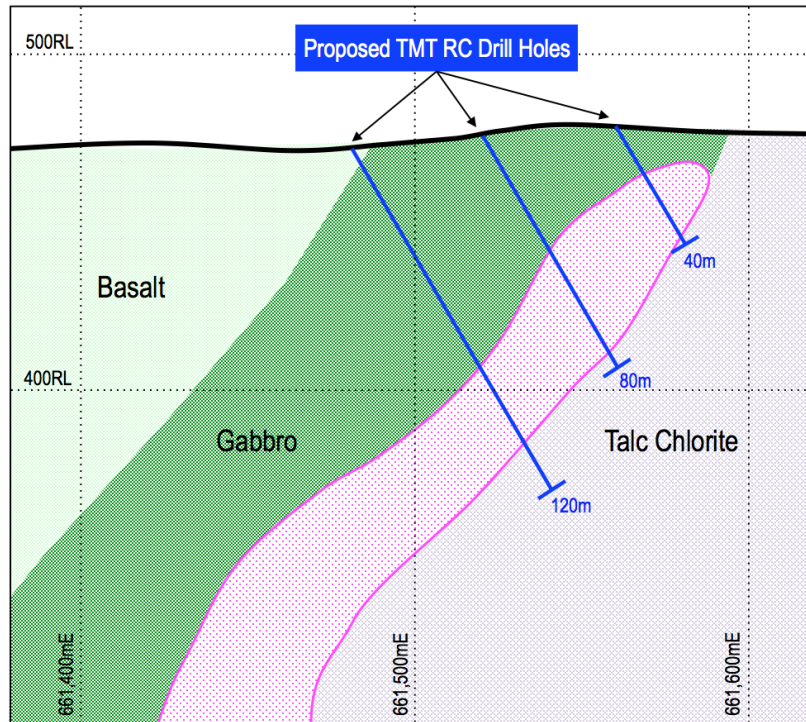


Figure 1: Gabanintha Vanadium Project Northern Tenements; Schematic Cross Section

Field mapping has located the surface expression, and confirmed the strike and dip, of the massive magnetite zone. This work has also identified a potential antiformal fold at the northern extremity of the magnetic unit, which may result in a localised thickening of the massive magnetite zone in the fold hinge zone.

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.