



TECHNOLOGY
METALS AUSTRALIA LIMITED

ASX Announcement

9 March 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

MASSIVE MAGNETITE ZONE INTERSECTED ON EVERY TRAVERSE

HIGHLIGHTS

- Maiden RC drilling program completed with 3,128m drilled across 36 holes.
- Drilling intersected the massive magnetite zone (host of the higher-grade vanadium mineralisation) on each of the eleven (11) east – west traverses completed.
- Widths of the massive magnetite zone were consistent with the historical drilling.
- Apparent thickening of the massive magnetite zone in the northern portion of the target zone.
- Magnetics data indicates that the massive magnetite zone extends to a depth of in excess of 200m.
- Assay data expected to be available towards the end of March 2017.

BACKGROUND

Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") is pleased to announce that its maiden reverse circulation ("**RC**") drilling program ("**Program**") at its Gabanintha Vanadium Project has been completed. A total of 3,128m was drilled across 36 holes, with the increase in drilling relative to the proposed program resulting from encouraging widths of the massive magnetite zone intersected in the northern section of the target zone.

The Program has been extremely successful, intersecting the massive magnetite zone (host of the higher-grade vanadium mineralisation) towards the base of the gabbro unit on each of the east-west drill traverses completed. The massive magnetite zone generally ranged from 10 to 15m in width, consistent with historical drilling, and is consistently overlain by a moderate to strong magnetite zone.

Drilling was completed on eleven (11) traverses nominally 400m apart along the strike of the target zone (see Figure 1), with holes drilled at 60° to the east (other than two holes on traverse 1400N drilled at 60° to the west) (See Appendix 1 for collar details). The massive magnetite zone, intersected at “down hole” depths ranging from 12m to 160m, is consistently overlain by a moderate to strong magnetite zone which is interpreted to represent the medium-grade vanadium mineralised zone interbedded with weakly mineralised host rock. The massive magnetite zone dips to the west at approximately 55 to 60° and the modelling of the recent magnetics data indicates that the zone extends from surface to a depth of in excess of 200m.

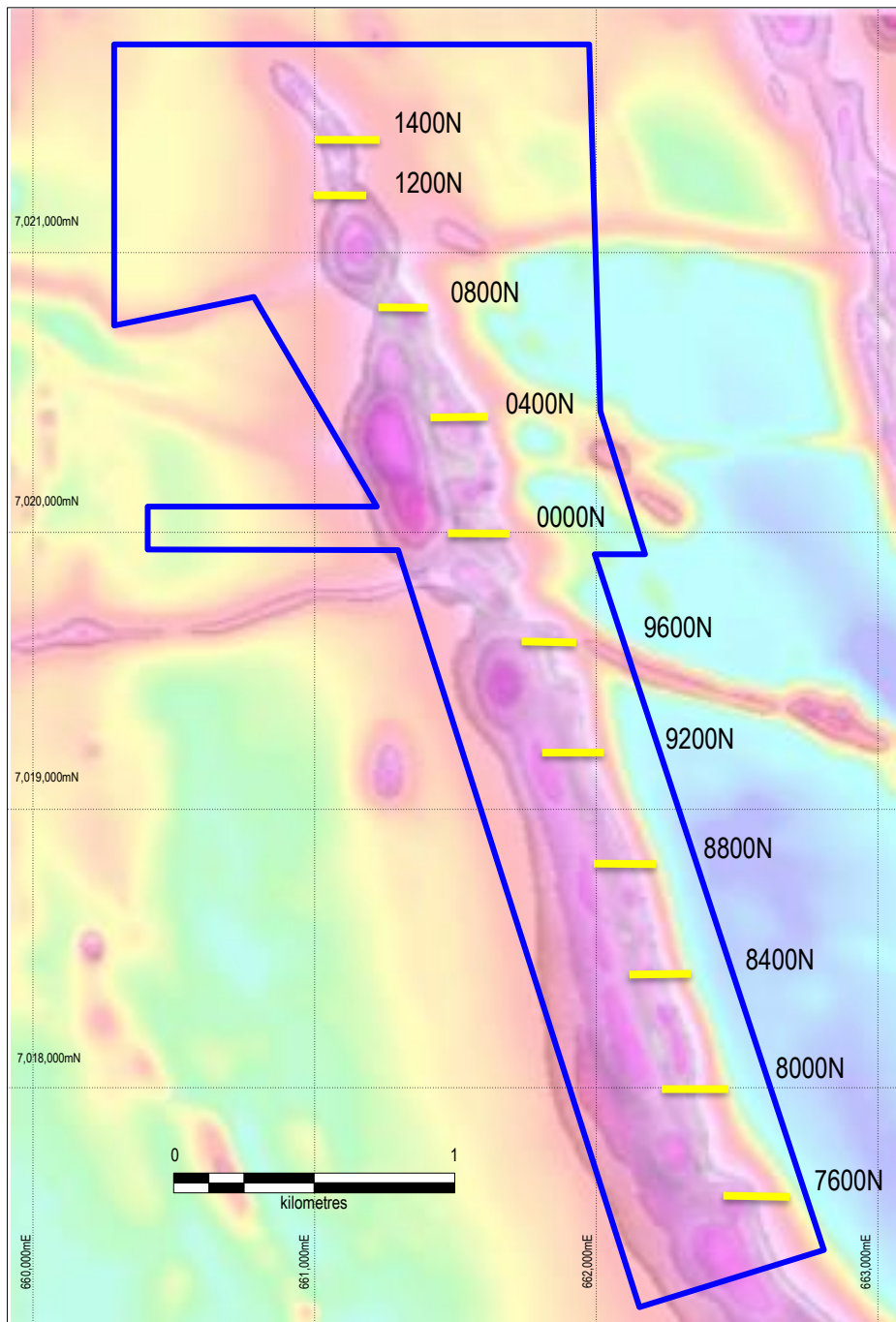


Figure 1: Gabanintha Vanadium Project Northern Tenements; Drill Traverses (yellow lines) over Magnetic Susceptibility (pink contours)

Drilling in the southern portion of the target zone defined a very consistent and continuous massive magnetite zone, both down dip and along strike, overlain by a moderate to strong magnetite zone which is interpreted to represent the medium grade vanadium mineralised zone (see Figure 2). This portion of the target zone extends for in excess of 2.0km of strike between traverses 7600N and 9600N (see Figure 1) and consistently outcrops along the extent of the strike, i.e. mineralisation extends to surface.

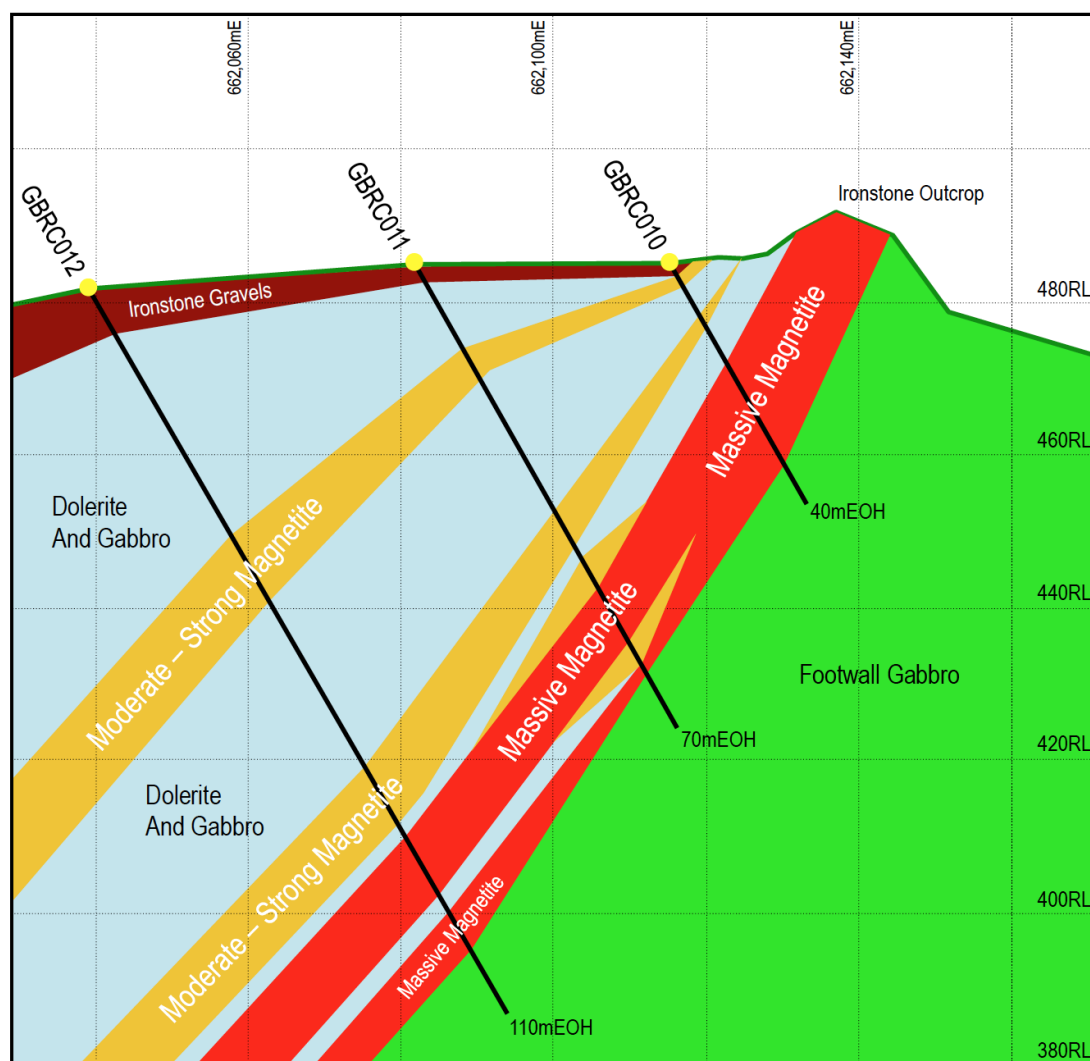


Figure 2: Gabanintha Vanadium Project; Traverse 8,800N

The northern portion of the target zone, as previously identified from the magnetics data, contains cross cutting faults, east-west trending Proterozoic dykes (at about 9800N and 1000N, see Figure 1) and an antiformal fold closure located at about 1400N. There is an apparent thickening of the massive magnetite zone related to this structural complexity, particularly on traverses 0400N and 0800N which contain widths of mineralised gabbro in excess of 30m.

Drilling on the northernmost traverse, 1400N, confirmed the presence of the antiformal fold which has a 60° westerly dipping western limb, a steeply westerly dipping eastern limb and an interpreted shallowly north north west plunging fold closure. Detailed geological mapping is required to gain a full understanding of this fold closure, however it appears to represent a shallow, potentially thick target zone extending to the north of the current drilling.

Samples from the Program will be analysed at an independent certified commercial laboratory to provide detailed assay data, with results expected to be available to the Company towards the end of March 2017.

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. 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.

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.

Appendix 1: Gabanintha Vanadium Project, February / March 2017, Collar Table

Hole ID	Traverse	Easting (GDA94_50)	Northing (GDA94_50)	Azimuth	Dip	Hole Depth (m)
GBRC001	8000N	662318	7017986	90	-60	40
GBRC002	8000N	662283	7017990	90	-60	88
GBRC003	8000N	662233	7017988	90	-60	154
GBRC004	7600N	662503	7017588	90	-60	100
GBRC005	7600N	662544	7017586	90	-60	76
GBRC006	7600N	662466	7017590	90	-60	136
GBRC007	8400N	662221	7018397	90	-60	46
GBRC008	8400N	662183	7018394	90	-60	68
GBRC009	8400N	662133	7018393	90	-60	118
GBRC010	8800N	662114	7018775	90	-60	40
GBRC011	8800N	662082	7018792	90	-60	70
GBRC012	8800N	662039	7018788	90	-60	110
GBRC013	9200N	661943	7019200	90	-60	46
GBRC014	9200N	661904	7019197	90	-60	82
GBRC015	9200N	661862	7019194	90	-60	118
GBRC016	9600N	661801	7019599	90	-60	88
GBRC017	9600N	661764	7019600	90	-60	118
GBRC018	9600N	661830	7019600	90	-60	100
GBRC019	0000N	661589	7019968	90	-60	58
GBRC020	0000N	661550	7019971	90	-60	82
GBRC021	0000N	661631	7020023	90	-60	28
GBRC022	0400N	661552	7020397	90	-60	40
GBRC023	0400N	661523	7020394	90	-60	64
GBRC024	0400N	661484	7020393	90	-60	100
GBRC025	0000N	661510	7019971	90	-60	112
GBRC026	0400N	661455	7020387	90	-60	118
GBRC027	0800N	661312	7020802	90	-60	88
GBRC028	0800N	661260	7020803	90	-60	130
GBRC029	1200N	660997	7021214	90	-60	118
GBRC030	1400N	661045	7021394	90	-60	64
GBRC031	1400N	661006	7021396	90	-60	106
GBRC032	1400N	661143	7021406	225	-60	70
GBRC033	1400N	661178	7021425	225	-60	184
GBRC034	0800N	661330	7020801	90	-60	58
GBRC035	1200N	661067	7021233	90	-60	40
GBRC036	1200N	661044	7021235	90	-60	70