

--Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Technology Metals Australia Limited

ACN

612 531 389

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | 1) Unquoted options
2) Unquoted options
3) Unquoted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 3,333,333
2) 3,333,333
3) 3,333,334 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) Exercisable at \$0.40 on or before 24 May 2020.
2) Exercisable at \$0.40 on or before 24 May 2020.
3) Exercisable at \$0.40 on or before 24 May 2020. |
| 4 | Do the +securities rank equally in all respects from the +issue date | 1) No.
2) No.
3) No. |

+ See chapter 19 for defined terms.

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with an existing +class of quoted +securities?	<ol style="list-style-type: none"> 1) The options are not quoted securities and do not rank equally with ordinary shares. Any ordinary share issued upon the exercise of an option will rank equally from the date of allotment with ordinary shares. 2) The options are not quoted securities and do not rank equally with ordinary shares. Any ordinary share issued upon the exercise of an option will rank equally from the date of allotment with ordinary shares. 3) The options are not quoted securities and do not rank equally with ordinary shares. Any ordinary share issued upon the exercise of an option will rank equally from the date of allotment with ordinary shares.
<p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	
5 Issue price or consideration	<ol style="list-style-type: none"> 1) Nil. 2) Nil. 3) Nil.
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<ol style="list-style-type: none"> 1) Issued to subscribers under the capital raising announced by the Company on 19 March 2018, on the basis of one option for every three fully paid ordinary shares subscribed for and issued, in accordance with Resolution 3 of the general meeting held on 11 May 2018. 2) Issued to corporate advisers and managers of the capital raising announced by the Company on 19 March 2018, on the basis of one option for every three fully paid ordinary shares issued to subscribers, in accordance with Resolution 4 of the general meeting held on 11 May 2018. 3) Issued to contractors of the Company and Mr Sonu Cheema in accordance with the employee incentive scheme approved by shareholders at the general meeting held on 11 May 2018.
6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?	Yes
If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	
6b The date the security holder resolution under rule 7.1A was passed	28 November 2017

6c	Number of +securities issued without security holder approval under rule 7.1	Nil		
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil		
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<ol style="list-style-type: none"> 1) 333,333,333 issued pursuant to shareholder approval granted at the general meeting held on 11 May 2018. 2) 333,333,333 issued pursuant to shareholder approval granted at the general meeting held on 11 May 2018. 3) Nil. 		
6f	Number of +securities issued under an exception in rule 7.2	<ol style="list-style-type: none"> 1) Nil – issued pursuant to shareholder approval granted at the general meeting held on 11 May 2018. 2) Nil – issued pursuant to shareholder approval granted at the general meeting held on 11 May 2018. 3) 3,333,334 – Exceptions 9 and 14 		
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	<ol style="list-style-type: none"> 1) Not applicable. 2) Not applicable. 3) Not applicable. 		
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	<ol style="list-style-type: none"> 1) Not applicable. 2) Not applicable. 3) Not applicable. 		
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<u>Remaining Issue Capacity under Rule 7.1</u> 8,295,000 Shares <u>Remaining Issue Capacity under Rule 7.1A</u> 5,530,000 Shares		
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	24 May 2018		
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Number</td> <td style="width: 50%; text-align: center;">+Class</td> </tr> </table>	Number	+Class
Number	+Class			

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8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	32,800,001	Fully Paid Ordinary Shares
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		Number	⁺ Class
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	22,500,000 ¹	Fully Paid Ordinary Shares classified as restricted securities.
		14,800,000 ²	Unquoted options exercisable at \$0.25 on or before 31 December 2019 classified as restricted securities.
		3,000,000	Unquoted options exercisable at \$0.35 each on or before 12 January 2021.
		6,666,666	Unquoted options exercisable at \$0.40 each on or before 24 May2020.
		3,333,334 ³	Unquoted options exercisable at \$0.40 each on or before 24 May2020.

¹22,500,000 FPO shares restricted until 21 December 2018.

²13,700,000 Options restricted until 21 December 2018.

³3,333,334 Unquoted Incentive Options each vest on 15 September 2018. These Incentive Options are not subject to performance hurdles or forfeiture conditions. The Incentive Options have been issued pursuant to shareholder approval received at the general meeting held on 11 May 2018.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought N/A
- 39 +Class of +securities for which quotation is sought N/A
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

 If the additional +securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- N/A

+ See chapter 19 for defined terms.

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A
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	Number	+Class
<p>42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	N/A	N/A

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: ...28 May 2018.....
(Company secretary)

Print name:Sonu Cheema.....

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	25,100,001
<i>Add</i> the following:	
<ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 	10,000,000 (Class A Performance Shares converted FPO shares)
<ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 	10,000,000 (Class B Performance Shares converted FPO shares)
<ul style="list-style-type: none"> • Number of partly paid +ordinary securities that became fully paid in that 12 month period 	10,000,000 (Share Placement approved by shareholders at the general meeting on 11 May 2018)

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<p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	200,000 (Option Conversion)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	55,300,001

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	8,295,000
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil

Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	8,295,000
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	8,295,000 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	55,300,001
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	5,530,000
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> 	N/A

+ See chapter 19 for defined terms.

<ul style="list-style-type: none"> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
<p>“E”</p>	<p>N/A</p>

<p>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</p>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>5,530,000</p>
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>N/A</p>
<p>Total [“A” x 0.10] – “E”</p>	<p>5,530,000</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>