

Additional TMT Shareholders Support Proposed Merger with Australian Vanadium

26 September 2023

Technology Metals Limited Australia (ASX: TMT) (the **Company**), is pleased to provide an update in relation to the proposed merger with Australian Vanadium Limited (**AVL**) (ASX: AVL) by way of a Scheme of Arrangement (**Scheme**) pursuant to the Scheme Implementation Deed as announced to the ASX on 25 September 2023.

TMT is pleased to advise that shareholders representing approximately 26% of the TMT shares on issue have provided written statements confirming their intention to vote their shares in favour of the Scheme, subject to no superior proposal emerging and an independent expert opining (and continuing to opine) that the Scheme is in the best interests of the TMT shareholders.

RECEIPT OF SHAREHOLDER VOTING INTENTION STATEMENTS

Shareholders that have provided written statements of support include:

- Regal Funds Management (holding or controlling 12,042,858 shares representing a 4.7% interest in TMT);
- Atasa Holdings Pty Ltd (holding or controlling 4,343,995 shares representing a 1.7% interest in TMT); and
- Tribeca Investment Partners Pty Ltd (holding or controlling 3,200,000 shares representing a 1.3% interest in TMT)

These written voting support statements are in addition to the previously announced support of TMT's largest shareholder, Resource Capital Fund VII LP (**RCF**) (holding or controlling 45,821,428 shares representing a 18.0% interest in TMT), which has provided a voting intention statement under which it confirms its intention to vote in favour of the Scheme, in the absence of a superior proposal (as assessed by RCF) and subject to an Independent Expert opining (and continuing to opine up to the date of the Scheme meeting) that the Scheme is in the best interests of TMT shareholders.

TMT's Managing Director, Ian Prentice, commented *"it is very encouraging that TMT's largest institutional shareholders are supportive of the proposed merger with AVL. Similar to the TMT management team and Board, these shareholders recognise the significant benefits through the consolidation of these contiguous orebodies and technical teams. TMT and AVL believe the merger will help accelerate the development of the combined project to the benefit of both sets of shareholders."*

TMT now has voting intention statements from shareholders (including RCF) representing approximately 26% of TMT shares on issue which demonstrates the strong support for the proposed merger with AVL."

TMT will resume trading today, Tuesday 26 September 2023.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About Technology Metals Australia

Technology Metals Australia Limited (ASX: **TMT**) is a future-oriented ASX-listed company focused on the development of its flagship, 100 per cent owned Murchison Technology Metals Project (**MTMP**), which is expected to meet global demand for high-purity vanadium, increasingly recognised as a critical mineral around the world. The MTMP is located 50km southeast of Meekatharra in the mid-west region of Western Australia and is one of the highest-grade vanadium projects in the world, with planned production at 6% of current global vanadium demand.

TMT's vision is to be a leader in the Australian and international vanadium industry playing a crucial role in meeting a growing demand for a critical metal that helps the world to decarbonise. Together with vLYTE, TMT's wholly owned subsidiary focused on adding downstream value to high-quality feedstock, the MTMP will be a strategic, long-life asset supporting the nascent and fast-growing vanadium redox flow battery industry. TMT's ESG values extend beyond the MTMP's production – TMT's contribution to a cleaner world is envisioned to include utilisation of renewable energy generation, battery storage, heat capture and transition to electric options for mobile equipment.