

Scheme of Arrangement has been Implemented

1 February 2024

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or **the Company**), provides the following update on the proposed merger of TMT and Australian Vanadium Limited (**AVL**) via Scheme of Arrangement (**Scheme**), under which AVL will acquire 100% of the TMT shares on issue.

TMT advises that the Scheme has now been implemented.

SCHEME CONSIDERATION

All TMT shares have been transferred to AVL. Eligible TMT shareholders who held TMT shares at the Scheme record date, being 4:00pm (AWST) on Wednesday, 24 January 2024 (**Scheme Record Date**) have been issued 14 new AVL shares for every TMT share held at the Scheme Record Date, in accordance with the terms of the Scheme.

In addition, the new AVL shares otherwise payable to “Ineligible Overseas Shareholders” and “Small Parcel Shareholders” (as defined in the Scheme Booklet) have today been issued to a nominee who has been appointed to sell those shares so that the net proceeds of sale can be distributed to applicable TMT shareholders in accordance with the Scheme (the process of which is set out in the Scheme Booklet).

DELISTING

An application has been made to remove TMT from the official list of ASX, which is expected to take effect on and from 2 February 2024.

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

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