

ASX ANNOUNCEMENT



Board Update

The Manager
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

22 February 2023

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or the **Company**), announces that Jacqueline Murray has resigned as a non-executive director of the Company, as a result of her increased work load and future board roles.

Jacqueline was appointed to the Board of Technology Metals in October 2021 and has been a valuable member of the Board over the ensuing period. In the period since Jacqueline's appointment the Company has grown and developed appreciably, with key achievements including:

- Appointment of mining project delivery professional David English as Chief Operating Officer
- The strengthening of the relationship with leading Japanese vanadium electrolyte technology partner LE System
- Appointment of highly credentialed finance professional Elisha Civil as Chief Financial Officer
- Completion of the MTMP Integration Study and the resultant delivery of an increased mine life in excess of 25 years
- Appointment of Dr Carmen Letton, a mining engineer and mineral economist with 35 years of global mining experience, to the position of non-executive director
- Strategic review and development of the Company's ESG framework in support of the progression of the development of the MTMP
- Execution of an MOU to establish a very exciting partnership with Indian steelmaking company Tata Steel
- Issue of a letter of intent for funding support of around A\$150 million from EKF, Denmark's Export Credit Agency, representing a key step in the Company's MTMP funding strategy

Technology Metals major shareholder, Resource Capital Fund VII L.P., retains its right to from time to time nominate a director to the Board.

Chairman Michael Fry commented:

"It has been an absolute pleasure having Jacqui as a fellow Board member as we have together made enormous steps in progressing the development of both the strength of the TMT team as well as the material advancement of the development of the worlds next primary vanadium mine, the MTMP.

"We wish Jacqui all the very best in her ongoing role at RCF and her future Board roles."

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

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Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Technology Metal 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 Metal Australia Limited believes that it has a reasonable basis for its forward-looking statements; 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.

About Technology Metals Australia

Technology Metals Australia Limited (ASX:TMT) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Murchison Technology Metals Project (**MTMP**) located 50km southeast of Meekatharra in the mid-west region of Western Australia. The MTMP is one of the highest-grade vanadium projects in the world and will have lowest quartile operating costs once developed.

The Company has finalised an Integration Study for the MTMP, bringing in high-grade ore from the satellite Yarrabubba deposit into the central processing hub at Gabanintha. The Integration Study completion has facilitated the progression of the Implementation Phase of the MTMP.

Appendix 3Z

Final Director's Interest Notice

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 30/9/2001.

Name of entity: Technology Metals Australia Limited
ABN: 64 612 531 389

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Jacqueline Murray
Date of last notice	29 November 2021
Date that director ceased to be director	21 February 2023

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
NA	Nil*

*Jacqueline Murray is an employee of Resource Capital Funds Management Pty Ltd, which is a subsidiary of the entity that manages Resource Capital Fund VII L.P. ("RCF VII"). RCF VII beneficially owns 36,000,000 ordinary shares in Technology Metals Australia Limited.

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.