

Locking Down Infrastructure to Support Delivery of the MTMP

HIGHLIGHTS

Work streams to support the development of the proposed Gabanintha Gas Pipeline being progressed by APA under the Early Works Agreement in alignment with the Murchison Technology Metals Project (MTMP) Implementation Phase

TMT management in attendance at the official opening of APA's Northern Goldfields Interconnect (NGI) pipeline – a key piece of infrastructure that will support the development of the proposed Gabanintha Gas Pipeline

Road Access Agreement executed with the Shire of Meekatharra for use of key public roads supporting the development and operations of the MTMP

Discussions proceeding with the Mid West Ports Authority in line with the Cooperation Agreement to enable the use of the Port of Geraldton for export and import activities

10 August 2023

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or **the Company**) is pleased to announce that it continues to make significant progress on the key infrastructure to support the construction and operation of the Company's flagship Murchison Technology Metals Project (MTMP).

The Company has executed a Road Access and Maintenance Deed Agreement (**Road Access Agreement**) with the Shire of Meekatharra (**Shire**), providing a framework for Technology Metals' use and maintenance of the key public roads required to enable access to and from the MTMP over the proposed life of the mine. This agreement is an important component of the Company's community engagement with respect to the ongoing safe and reliable use of this shared infrastructure.

Technology Metals management recently attended the official opening of APA Group Limited's (ASX: **APA**) (**APA**) Northern Goldfields Interconnect (**NGI**) pipeline, which will provide greater energy security and support growth and transition in the Western Australia resources sector.

The proposed Gabanintha Gas Pipeline (**Proposed Pipeline**) will be a spur pipeline off the NGI, with APA progressing the workstreams to support the development of the Proposed Pipeline as contemplated by the Early Works Agreement between the parties. The completion of the NGI and the progress being made by APA on the Proposed Pipeline are important components of the development of the MTMP, with these activities being completed in close alignment with the MTMP Implementation Phase.



Figure 1 Managing Director Ian Prentice and Chief Operating Officer David English at the opening of the Northern Goldfields Interconnect pipeline. Source: Technology Metals Australia

As disclosed in the March 2023 quarterly activities report, the Company has entered into a Joint Cooperation Agreement (JCA) with the Mid West Ports Authority (MWPA)¹, the operator and manager of the Port of Geraldton (Port), enabling the parties to cooperate and work together to support the handling, loading, and unloading of materials at the Port. Technology Metals intends to import reagents and equipment, and export bulk products via the Port. Discussions with the MWPA on the use of the Port are progressing under the JCA with a view to transition to a Port Access and Service Agreement (Port Agreement).

These key agreements with the Shire, APA and the Port Authority form a critical element of the implementation of the MTMP and are part of the construction readiness workstreams that are being completed concurrently to support the effective construction and operation of the MTMP.

Managing Director Ian Prentice commented:

"The TMT team continues to maintain focus on all workstreams in the delivery of the Murchison Technology Metals Project, an important part of which is the infrastructure required to facilitate and support the project.

"The opening of APA's NGI pipeline is an exciting and significant milestone not only for Western Australia but for the MTMP, providing another foundation piece for the delivery of this great project.

"The proposed Gabanintha Gas Pipeline, a spur from the NGI, is anticipated to deliver a cost-effective, low risk energy supply solution to the MTMP that complements our proposed on-site renewable energy generation, and further supports other mining and industrial development in the Mid-West.

"We are also very pleased to have continued to work closely with the Shire of Meekatharra around the road access agreement, which will not only provide certainty around use of public roads for the development and operation of the project but also ensure an ongoing community benefit through the upgrade and maintenance of these roads."

¹ 19 April 2023 – Quarterly Activities Report and Appendix 5B March 2023

Proposed Pipeline

Progress continues to be made by APA under the Early Works Agreement (EWA) executed in June 2022 on the Proposed Pipeline, linking the NGI to the MTMP². The works to be completed by APA under the EWA include undertaking the required survey and stakeholder engagement activities to support confirmation of the proposed pipeline route, required licence and permitting, with engineering and design activities to support the preparation of procurement processes for the identified long lead items.

The Proposed Pipeline is designed to come from a point to the east of Mount Magnet as a spur off the NGI. The NGI is a 580-kilometre buried pipeline that connects the Dampier to Bunbury Natural Gas Pipeline to the Goldfields Gas Pipeline. The pipeline commences at Ambania, approximately 50km east of Geraldton and connects to the Goldfields Gas Pipeline, approximately 40km south of Leinster. Figure 2 below illustrates the Proposed Pipeline that will branch off the NGI.

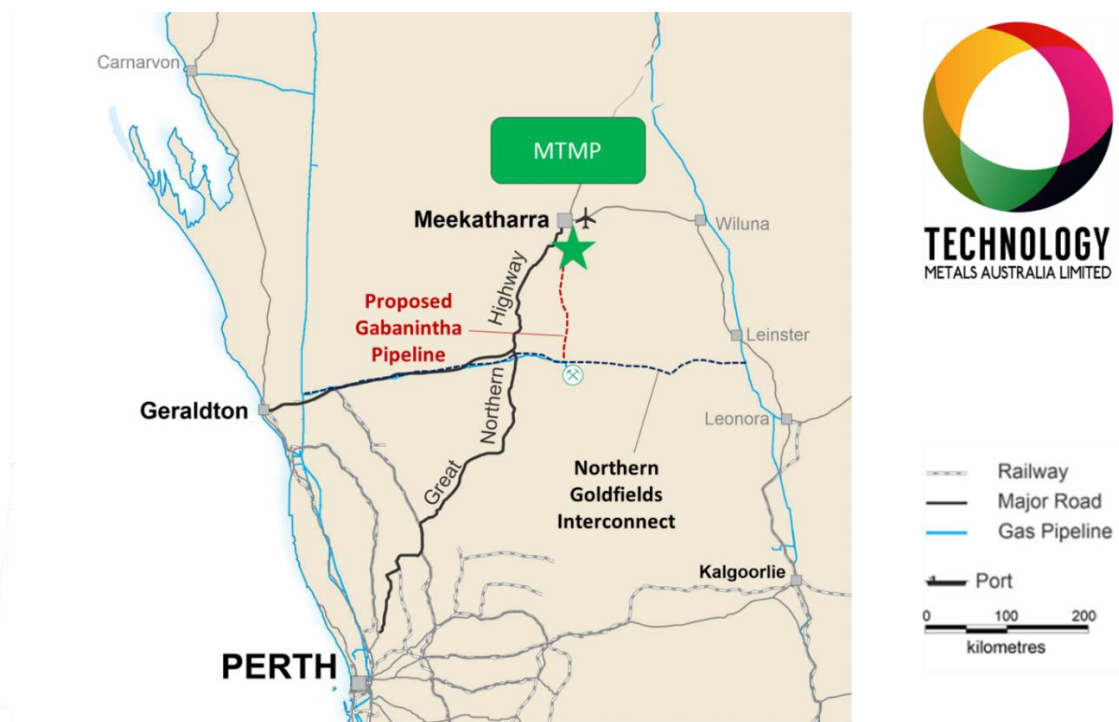


Figure 2 MTMP Location Plan showing Proposed Gabanintha Pipeline route

The NGI was officially opened on 28 July by the Western Australia Minister for Mines and Petroleum; Energy; Hydrogen Industry and Industry Relations, the Hon. Bill Johnston MLA. Company representatives, Managing Director Ian Prentice and Chief Operating Officer David English were in attendance. The NGI will provide better access to existing and new natural gas production regions and gas storage infrastructure, especially in the emerging Perth Basin; and further support mining and industrial development in the Mid-West and Goldfields regions, with the MTMP being a user of this important development. The completion of the NGI is an important external milestone for the Company as it will now enable early fieldworks for the Proposed Pipeline to commence.

² ASX Announcement 8 June 2022 – Gas Pipeline Early Works Agreement Executed with APA

Road Access and Maintenance Deed Agreement

The Company has executed a Road Access and Maintenance Deed Agreement (**Road Agreement**) with the Shire of Meekatharra (**Shire**) which outlines the terms with respect to the Company's use of key public roads for access to the MTMP. The Road Agreement covers the use and maintenance of the Nanine Polelle Road and the Meekatharra-Sandstone Road. The Company proposes to use the Nanine Polelle Road for freight to and from the Gabanintha processing hub at the MTMP and use the Meekatharra-Sandstone Road for personnel movement from Meekatharra Airport to the MTMP. A portion of the Meekatharra-Sandstone Road will be used for ore haulage from Yarrabubba to Gabanintha.

The Road Agreement details the Company's obligations concerning the maintenance of the roads to ensure that they continue to be safe and trafficable for public access. The Company has a strong working relationship with the Shire and continues to work collaboratively with Shire and local community stakeholders, providing relevant and regular updates on our proposed development activities.

Use of the Port of Geraldton

The Company continues to participate in constructive discussions with the Mid West Port Authority (**Port Authority**) on the use of the Port of Geraldton (the **Port**) for the import and export of goods and product. The Company intends to import reagents required for processing and export the Company's ilmenite product via the Port. The discussions are currently conducted under the Joint Cooperation Agreement (**JCA**). In anticipation of the operations commencing at the MTMP, the Company seeks to progress to a Port Access and Service Agreement (**Port Agreement**) in due course, which will contemplate Port access, berth capacity reservations, Port services relating to the handling, loading, and unloading of reagent and product, and other ship services.

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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 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.

About Vanadium

Vanadium is a hard, silvery grey, ductile and malleable speciality metal with a resistance to corrosion, good structural strength and stability against alkalis, acids and salt water. The elemental metal is rarely found in nature. The main use of vanadium is in the steel industry where it is primarily used in metal alloys such as rebar and structural steel, high-speed tools, titanium alloys and aircraft. The addition of a small amount of vanadium can increase steel strength by up to 100% and reduces weight by up to 30%. Vanadium high-carbon steel alloys contain in the order of 0.15 to 0.25% vanadium while high-speed tool steels, used in surgical instruments and speciality tools, contain in the range of 1 to 5% vanadium content. Global economic growth and increased intensity of use of vanadium in steel in developing countries will drive near term growth in vanadium demand.

An emerging and very significant use for vanadium is the rapidly developing energy storage (battery) sector with the expanding use and increasing penetration of the vanadium redox flow batteries (VRFB). VRFB are a rechargeable flow battery that uses vanadium in different oxidation states to store energy, using the unique ability of vanadium to exist in solution in four different oxidation states. These batteries provide an efficient storage and re-supply solution for renewable energy – being able to time-shift large amounts of previously generated energy for later use – ideally suited to micro-grid to large scale energy storage solutions (grid stabilisation).

Some of the unique advantages of VRFB are:

- a lifespan of 20 years with very high cycle life (up to 20,000 cycles) and no capacity loss,
- rapid recharge and discharge,
- easily scalable into large MW applications,
- excellent long-term charge retention,
- improved safety (non-flammable) compared to Li-ion batteries, and
- can discharge to 100% with no damage.

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