



Drilling at the Burmeister Lithium Discovery Progressing Well with 6 Holes Completed to Date

Highlights

- RC Drilling on the Burmeister Lithium discovery is progressing at pace with 6 holes already completed
- A further 7 holes are planned for a total program of 4,000 metres
- Diamond core tail on RC hole TGRC0009 also now completed
- Phase 2 drill samples commenced submission to the laboratory with first assays due within the next 2 weeks

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide this update on exploration activities at the Lake Johnston Li-Ni-Au Project where a significant lithium discovery has been made at the Burmeister Prospect (Figure 1).

Drilling Continues - Lithium

TG Metals is progressing with the phase 2 drilling program on the recent Burmeister lithium discovery. The RC (Reverse Circulation) drill rig has successfully completed 6 holes to date totaling 1,372 meters, to depths of up to 300 metres. The aim is to assess the lithium-bearing pegmatites discovered in the recently reported drilling activities (ASX announcement 30 October, 2023).

Figure 2 shows the holes completed for the initial discovery and holes completed to date in this current phase of drilling. The proposed phase 2 drilling program includes 13 holes for approximately 4,000 metres (ASX announcement 8 November 2023) and is expected to be completed within the next three weeks.

Samples have been submitted for analysis, with the first results expected within 2 weeks.

The diamond core tail planned on previously drilled RC hole TGRC0009, has been successfully completed with a total length of 24.3m. The core is en-route to Perth where it will be cut and assayed. The core will also be used for further physical testwork.

The diamond drill rig has now relocated to the Cathkin South nickel prospect whilst further lithium target diamond tail positions are evaluated.

TG Metals CEO, Mr. David Selfe stated: *“The drilling continues on our Burmeister lithium discovery whilst we also progress our other exploration areas at the Lake Johnston Project. We look forward to receiving the next sample results from the phase 2 drilling program which will aid in planning phase 3. The Company is in a good position for ongoing drilling results and other Lake Johnston project exploration for the remainder of this year and into the new year.”*

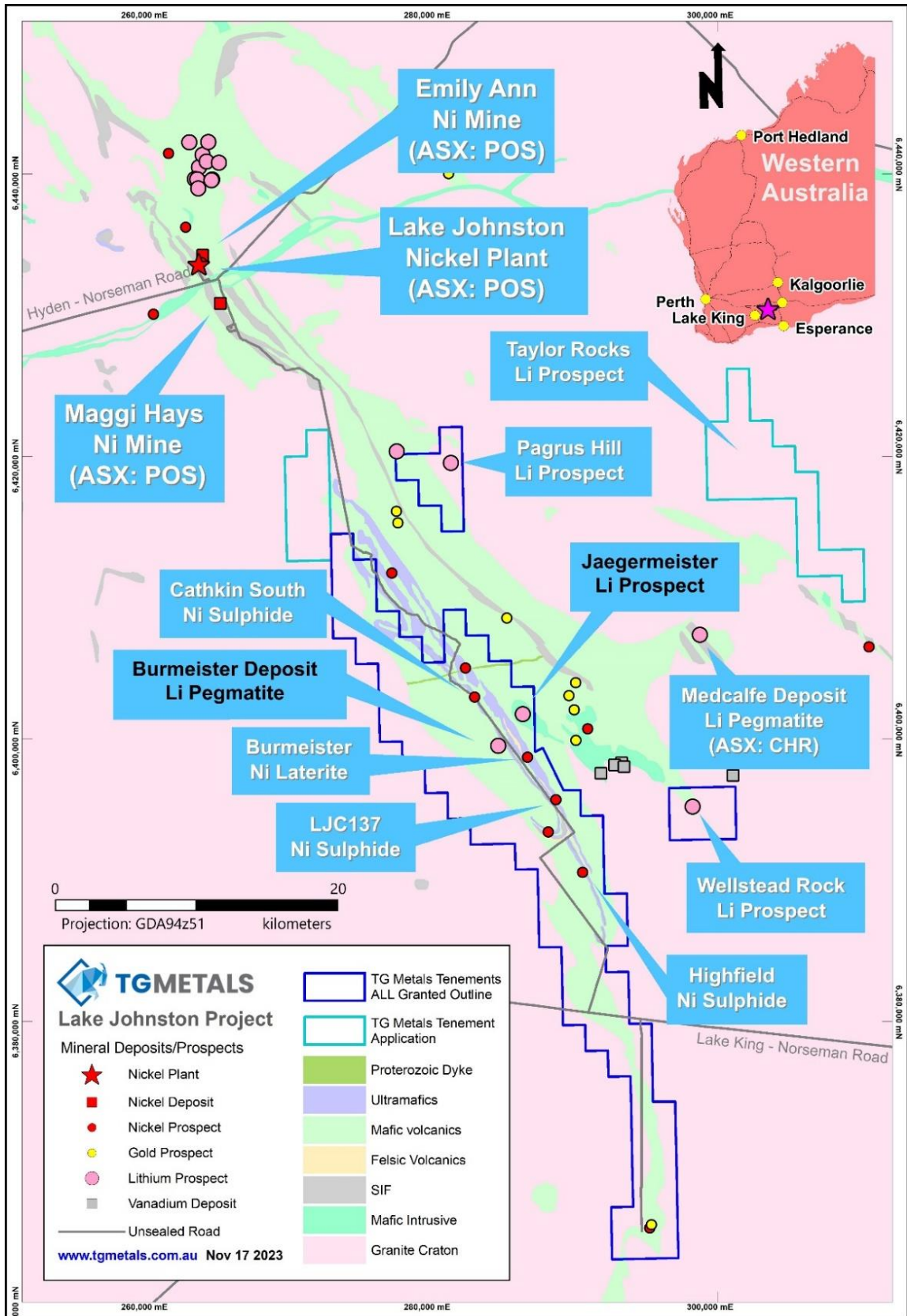


Figure 1 – Simplified Geology with prospect locations Datum: AMG Zone 51 (GDA94)

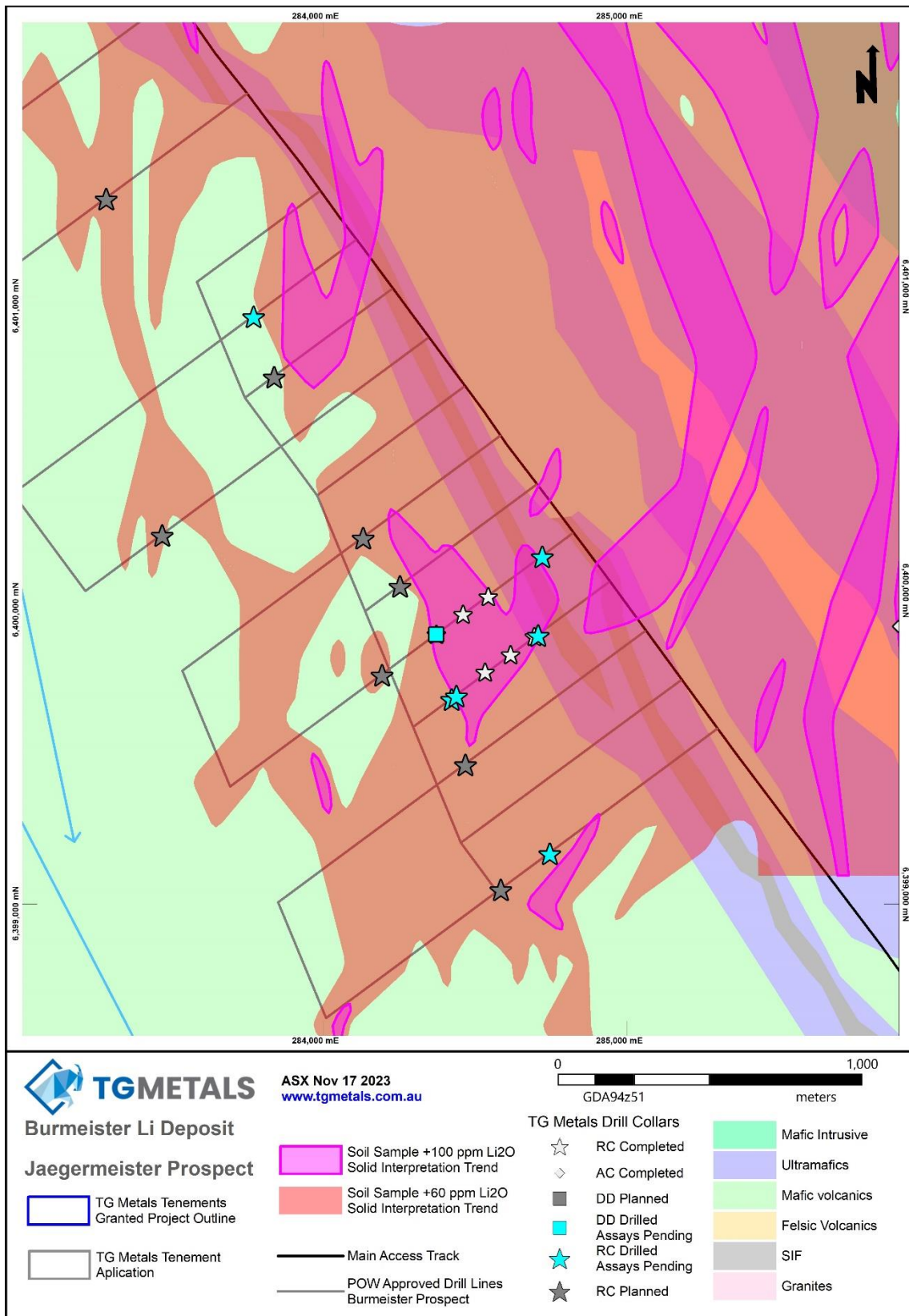


Figure 2 – Planned and completed Lithium Drilling and Approved drill lines with soil anomaly, and simplified geology Datum: AMG Zone 51 (GDA94)

Other Exploration - Lithium

Preparations are being made for an extensive soil sampling program to test for extensions of the Jaegermeister soil anomaly (ASX announcement 13 November 2023) and for first pass over unexplored ground to the south and north of the current drilling activities. Aboriginal Heritage and flora and fauna surveys are being planned for commencement in Q1 2024.

About TG Metals

TG Metals is an ASX listed company focused on exploring for nickel, lithium and gold at its wholly owned Lake Johnston Project in the stable jurisdiction of Western Australia. The Lake Johnston Project, Figure 3, boasts proximity to current and past producing nickel mines, processing plants and geochemical and geophysical targets for immediate exploration.

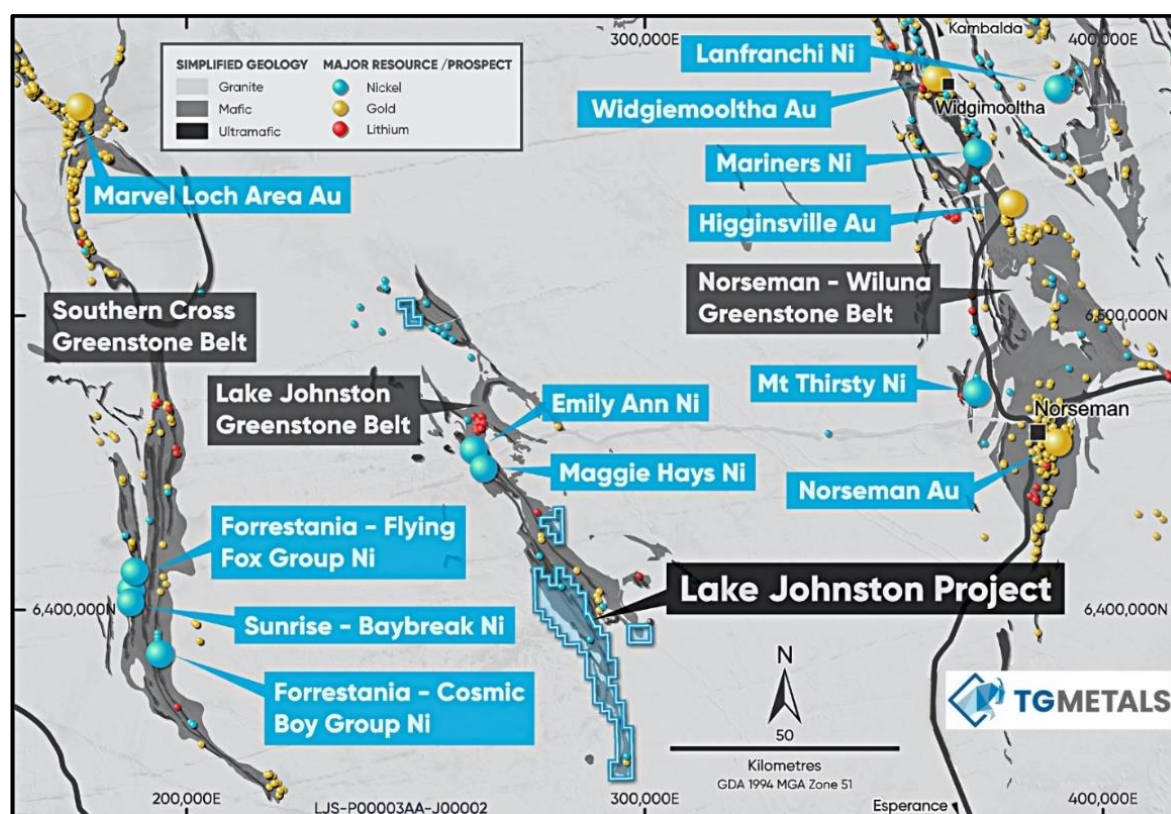


Figure 3 – Lake Johnston Project Location

Authorised for release by TG Metals Board of Directors.

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Competent Person Statement

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Selfe has consented to the inclusion in this presentation of matters based on their information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.