

Dispatch of Scheme Booklet

12 December 2023

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or the **Company**), refers to its ASX announcements:

- released on 25 September 2023 in relation to the execution of the Scheme Implementation Deed with Australian Vanadium Limited (ASX: AVL) (**AVL**) under which AVL and TMT have agreed to merge via a proposed Scheme of Arrangement (**Scheme**), under which AVL will acquire 100% of the TMT Shares on issue for consideration of 12 New AVL Shares for every 1 TMT Share held by TMT shareholders (**TMT Shareholders**) on the Record Date;
- released on 4 December 2023 in relation to the orders made by the Supreme Court of Western Australia (**Court**) that TMT convene a meeting of TMT Shareholders to consider and vote on the Scheme (**Scheme Meeting**) and approving the dispatch of an explanatory statement providing information about the Scheme, together with the notice of Scheme Meeting (together, the **Scheme Booklet**), to TMT Shareholders; and
- released on 4 December 2023 in relation to the registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**).

TMT is pleased to announce the dispatch of the Scheme Booklet following orders by the Court that TMT convene a Scheme Meeting and the registration of the Scheme Booklet with ASIC. TMT confirms the Scheme Booklet together with a personalised proxy form (**Proxy Form**) has been dispatched to TMT Shareholders today.

TMT Shareholders who have elected to receive electronic communication from TMT have received, or will shortly receive, an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their Proxy Form for the Scheme Meeting online.

TMT shareholders who have elected to receive communications via post will receive a printed copy of the Scheme Booklet, together with a Proxy Form.

All other TMT shareholders will receive a letter, together with a Proxy Form, with instructions about how to view or download a copy of the Scheme Booklet.

The Scheme Booklet is an important document and requires your immediate attention. You should read the Scheme Booklet, including the materials accompanying it, carefully in full before making a decision about how to vote at the Scheme Meeting. If you are in doubt as to what you should do, you should consult your independent financial, legal, taxation or other professional adviser immediately.

SUPPLEMENTARY SCHEME BOOKLET

On 12 December 2023, TMT and AVL announced that AVL had agreed to increase the total consideration offered under the Scheme from 12 AVL shares for every 1 TMT share (**Original Scheme Consideration**) to 14 AVL shares for every 1 TMT share (**Revised Scheme Consideration**). The Scheme Implementation Deed and the Scheme have been amended to reflect the Revised Scheme Consideration, and a copy of the amending deed is attached to TMT's ASX announcement titled 'AVL increases scheme consideration to best & final proposal'. A supplementary Scheme Booklet, which will be released to the ASX and sent to TMT shareholders as soon as practicable, will provide further detail about the Revised Scheme Consideration and related matters.

TMT shareholders are encouraged to vote on the Scheme either by submitting a directed proxy online or completing and returning a hardcopy proxy form. Alternatively, shareholders can attend the Scheme Meeting scheduled for Tuesday, 16 January 2024 commencing at 10:00 am (AWST) at Level 3, 88 William Street, Perth WA 6000 in person, or by proxy, attorney or corporate representative.

Full details on how to vote will be included in the supplementary Scheme Booklet to be despatched to shareholders shortly. **TMT encourages all TMT Shareholders to cast their vote as soon as possible and in any event prior to the Scheme Meeting scheduled for Tuesday, 16 January 2024.**

CGT DECLARATION FORM

If AVL determines (acting reasonably) that it is required to pay a CGT withholding amount to the Commissioner of Taxation with respect to the acquisition of the TMT Scheme Shares, it is entitled to do so under the Scheme Implementation Deed.

If you receive a CGT Declaration Form, it means that AVL considers, or reasonably believes, that you are a relevant 'foreign resident' for the purposes of the Australian foreign resident capital gains withholding tax regime.

The purpose of the CGT Declaration Form is to provide the opportunity for relevant TMT Scheme Shareholders to provide a declaration and prevent the need for AVL to withhold any Scheme Consideration.

If you receive a CGT Declaration Form, you should ensure that you read it in full and follow the instructions for completing and returning the CGT Declaration Form (which can be found on the CGT Declaration Form).

If you do not receive a CGT Declaration Form, no further action is required to be taken on your part in relation to this form or the declaration.

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

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