QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

FOR THE QUARTER ENDING 30 SEPTEMBER 2017

The Board of Technology Metals Australia Limited (ASX: **TMT**) ("**Technology Metals**" or the "**Company**") is pleased to provide an update on the Company's activities for the quarter ending 30 September 2017.

HIGHLIGHTS

Resource infill and extensional drilling at the Northern Block of tenements confirms excellent continuity of width and tenor of vanadium mineralisation along +3.0km of strike.

Initial RC drilling at Southern Tenement intersected high grade massive magnetite hosted mineralisation on every 200m spaced traverse along the +1.4km strike.

Preliminary metallurgical testwork on composites from initial RC drilling return exceptional vanadium recoveries in to a magnetic concentrate at a relatively coarse grind.

Vanadium grades of 1.40 to 1.53% V2O5 in to a magnetic concentrate with very low grades of silica and aluminium.

Data from major drilling campaign completed during the quarter to be used to upgrade and expand the mineral resource for Gabanintha.

Detailed metallurgical testwork on diamond core from recent drilling campaign underway.

As at the end of September 2017 the Company had cash of $1.9 million and as at 25 October 2017 the top 20 shareholders held 55% of the fully paid ordinary shares.

Chairman, Michael Fry commented: *"The work to progress the potential development of the Gabanintha Vanadium Project is progressing at a very rapid pace, with the goal of releasing an updated resource and commencing a scoping / prefeasibility study within 12 months of listing on the ASX".*

TECHNOLOGY METALS AUSTRALIA LIMITED

ASX Announcement

27 October 2017

ACN: 612 531 389

T: 08 6489 1600

F: 08 6489 1601

E: investors@tmtlimited.com.au

Suite 9, 330 Churchill Avenue,

Subiaco WA 6008

www.tmtlimited.com.au

Directors

Michael Fry:
Chairman

Ian Prentice:
Executive Director

Sonu Cheema:
Director and Company Secretary

Issued Capital

22,600,001 ("TMT") Fully Paid Ordinary Shares

12,500,000 Fully Paid Ordinary Shares classified as restricted securities

15,000,000 Unquoted Options exercisable at $0.25 on or before 31 December 2019 classified as restricted securities

10,000,000 Class B Performance Shares classified as restricted securities

ASX Code: TMT

FRA Code: TN6

SUMMARY

During the September 2017 Quarter, the Company completed a resource infill and extensional drilling program on the Northern Block of tenements at the Gabanintha Vanadium Project ("**Project**") (see Figure 1). The Northern Block of tenements contains Technology Metals' previously announced maiden Inferred Mineral Resource[1] ("**Resource**") of 62.8Mt at 0.8% V_2O_5 and 9.7% TiO_2 which includes an outstanding high grade component of 29.5Mt at 1.1% V_2O_5 and 12.6% TiO_2. The high grade component of the Resource, which confirms the position of the Project as one of the highest grade vanadium projects in the World, is hosted by a highly continuous and consistently mineralised massive magnetite basal zone within the mineralised layered mafic igneous unit.

A maiden Reverse Circulation ("**RC**") drilling program, consisting of 23 holes for 2,233m, was completed at the Southern Tenement (see Figure 1) during the quarter. Results from this drilling, completed on 200m line spacing over a +1.4km strike extent, were reported in mid September 2017[2]. Outstanding broad zones of high grade vanadium ("V_2O_5") mineralisation were returned from the Program.

Results of the preliminary (sighter) round of metallurgical (magnetic separation) testwork ("**Testwork**") completed on composite RC drill samples from the March 2017 drilling program at the Project were reported in early September 2017[3]. This work highlighted exceptional vanadium recoveries in to a magnetic concentrate at a relatively coarse grind size of 106 microns.

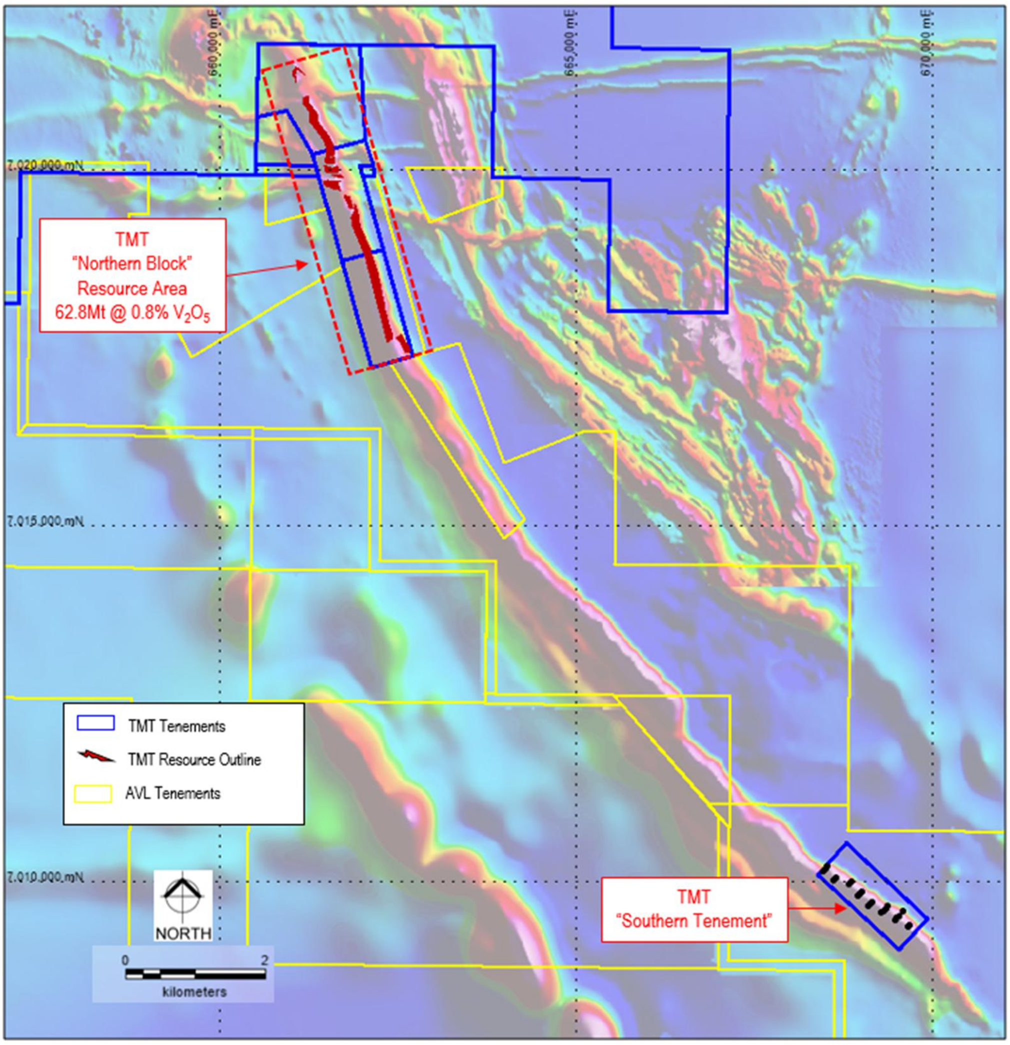

Figure 1: Gabanintha Vanadium Project Layout

1 – Technology Metals Australia – ASX Announcement dated 13 June 2017, Maiden Inferred Resource Defined at Gabanintha Including High Grade Component of 29.5Mt at 1.1% V2O5. Ian Prentice.

2 – Technology Metals Australia – ASX Announcement dated 14 September 2017, Outstanding Results at Gabanintha Southern Tenement. Ian Prentice.

3 – Technology Metals Australia – ASX Announcement dated 8 September 2017, Excellent Preliminary Metallurgical Testwork at Gabanintha Ian Prentice.

NORTHERN BLOCK

The Company designed the resource infill and extensional drilling in the Northern Block of tenements in consultation with its independent geological consultants, CSA Global, to enhance the confidence level / category of the maiden Inferred Mineral Resource as well as increase the overall resource estimate in this portion of the Project. This program, which consisted of a combination of RC and diamond drilling, tightened the line spacing along the +3.0km strike length of the Resource to a minimum of 200m, with two areas infilled to 100m line spacing (see Figure 2). The 100m infill line spacing was designed to enhance confidence in the strike and down dip continuity of the defined mineralisation focusing on both the hanging wall disseminated zones and the high grade basal massive magnetite zone.

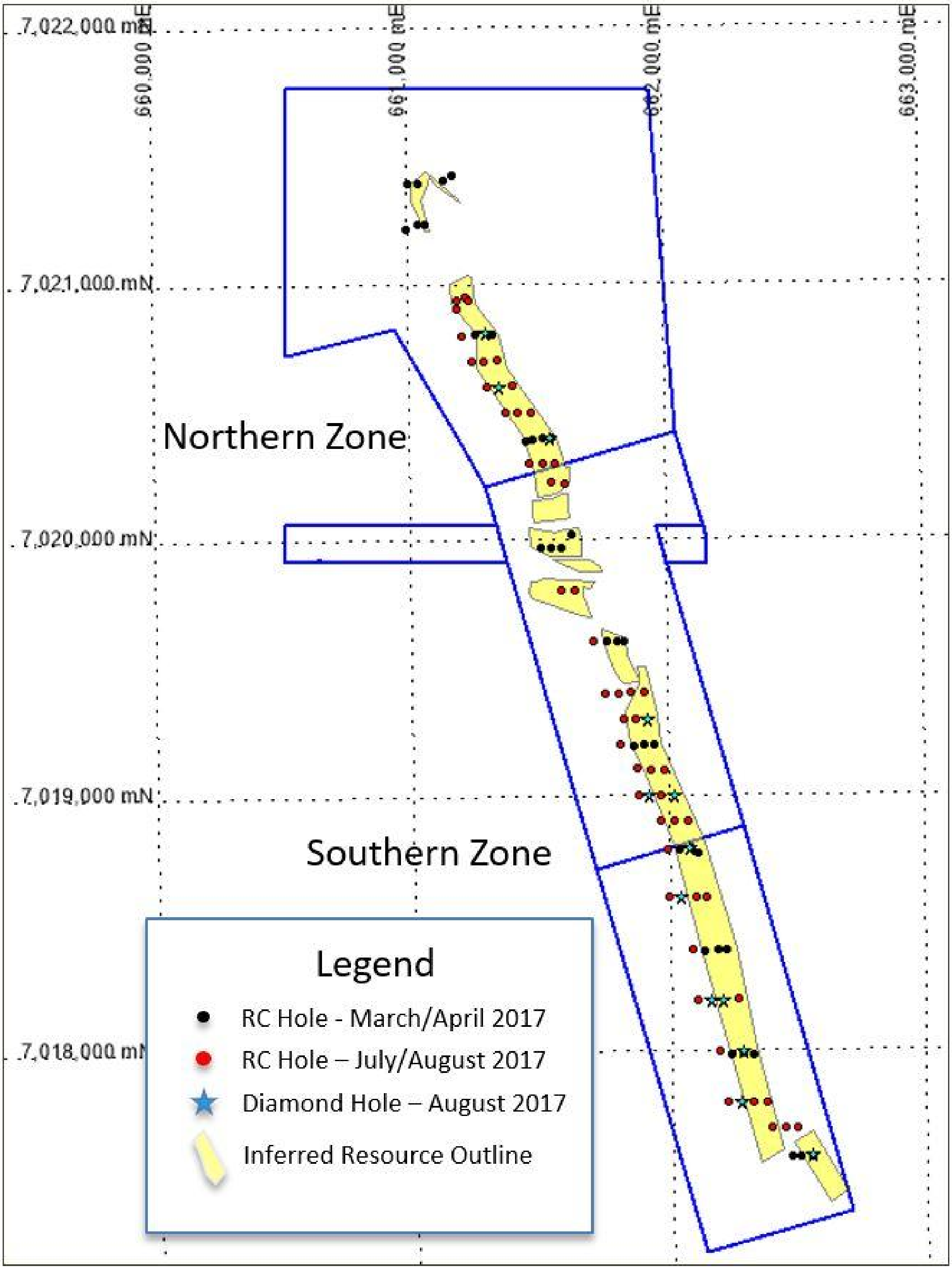

Figure 2: Gabanintha Vanadium Project – Northern Block Drilling Plan

The RC drilling program in the Northern Block was completed in early September 2017 and consisted of 5,258m across 49 holes (GBRC037 to 046, GBRC70 to 108), with hole depths ranging from 33m to 219m (see Appendix 1 for drill hole collar data). Results have been received for all of the RC drilling completed in this program (see Table 1 and Appendix 3).

This drilling has confirmed the excellent continuity of mineralisation across each of the sections drilled along the 2.0km strike of the Southern Zone (see Figure 2), with outstanding width and tenor of the high grade basal massive magnetite zone, including intersections such as **16m at 1.24% V_2O_5 from 6m** (GBRC039) and **21m at 1.16% V_2O_5 from 25m** (GBRC098). The broad zones of hanging wall disseminated mineralisation directly above the high grade basal massive magnetite zone were also confirmed, with intersections such as **30m at 0.85% V_2O_5 from 96m**, including 15m at 1.20% V_2O_5 from 100m (GBRC041) and **35m at 0.86% V_2O_5 from 9m**, including 20m at 1.15% V_2O_5 from 21m (GBRC043).

Figure 3, a cross section at 7,019,000N, highlights the distribution of the broad zones of hanging wall disseminated medium grade vanadium mineralisation and down dip consistency of the high grade basal massive magnetite zone. Logging of the two diamond drill holes on this section (GBDD005 and GBDD006) has confirmed the location and tenor of the basal massive magnetite zone (results pending).

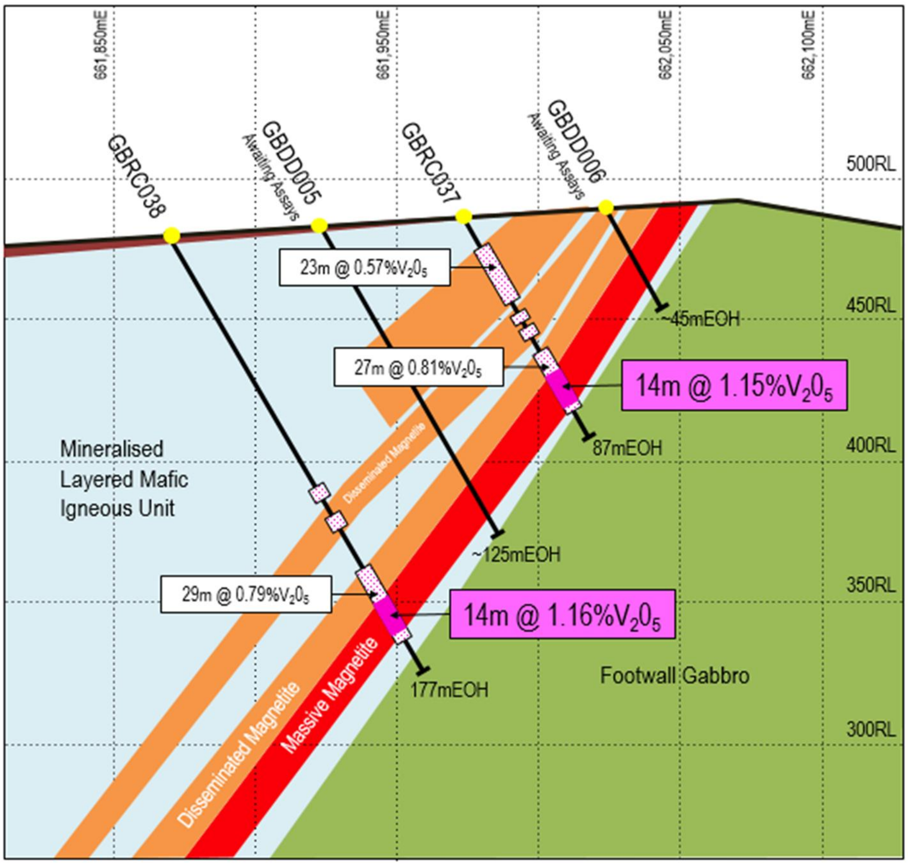

Figure 3: Section 7,019,000N

In addition the RC drilling confirmed the presence of broad zones of medium to high grade mineralisation within the Northern Zone (see Figure 2), where results from previous drilling by the Company returned intersections of 36m at 0.95% V_2O_5 from surface (GBRC034) and 21m at 1.03% V_2O_5 from 37m (GBRC023) with a thickening of the basal massive magnetite zone[4]. Results from the recent drilling (see Appendix 3) included **31m at 0.90% V_2O_5 from 97m**, including 13m at 1.10% V_2O_5 from 107m (GBRC101), **36m at 0.78% V_2O_5 from 15m** (GBRC102) and **44m at 0.75% V_2O_5 from 164m**, including 8m at 1.18% V_2O_5 from 184m (GBRC108) which was drilled down dip of GBRC034.

4 – Technology Metals Australia – ASX Announcement dated 19 April 2017, Exceptional Widths and Grades from Maiden Drilling at Gabanintha. Ian Prentice.

Line#	Hole ID	From (m)	To (m)	**Interval (m)**	**V_2O_5%**	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
0950N	GBRC088	23	26	**3**	**1.14**	12.4	50.5	5.2	6.1	0.0
0800N	GBRC108	184	192	**8**	**1.18**	13.6	52.6	4.1	2.8	0.0
0700N	GBRC105	16	21	**5**	**1.09**	13.6	43.9	6.0	8.2	3.9
	GBRC106	122	138	**16**	**1.05**	12.1	46.8	5.8	8.5	0.7
0600N	GBRC085	38	44	**6**	**1.04**	12.5	47.7	5.3	7.6	0.0
	GBRC086	174	189	**15**	**1.17**	13.3	51.9	4.6	3.2	0.0
0500N	GBRC102	16	32	**16**	**0.91**	10.5	42.2	6.6	12.8	1.7
	GBRC102	41	50	**9**	**0.93**	10.4	42.8	6.9	13.1	0.5
	GBRC104	121	126	**5**	**1.03**	12.1	46.7	5.7	8.4	0.0
	GBRC104	129	141	**12**	**1.10**	12.5	48.6	5.2	5.9	0.2
0300N	GBRC099	5	10	**5**	**0.98**	11.8	45.5	6.3	10.0	1.8
	GBRC099	17	26	**9**	**0.98**	11.3	44.6	6.3	10.2	0.9
	GBRC100	71	75	**4**	**1.22**	13.8	53.3	4.2	1.9	0.0
	GBRC101	79	83	**4**	**1.14**	13.1	50.9	4.8	3.5	0.0
	GBRC101	107	120	**13**	**1.10**	12.3	48.0	5.4	6.4	0.5
	GBRC101	124	128	**4**	**1.02**	11.1	45.2	6.0	9.7	0.1
9800N	GBRC081	33	35	**2**	**0.93**	11.3	42.4	5.9	11.6	4.3
9600N	GBRC080	142	153	**11**	**1.19**	13.8	47.3	5.2	7.7	1.6
9400N	GBRC076	23	33	**10**	**1.20**	13.9	50.1	4.6	4.6	2.3
	GBRC076	38	40	**2**	**0.99**	11.0	44.0	5.9	12.6	3.4
	GBRC077	60	65	**5**	**1.16**	13.6	49.7	4.5	4.2	1.8
	GBRC077	73	77	**4**	**0.96**	10.6	43.7	5.8	12.3	0.8
	GBRC078	102	115	**13**	**1.16**	13.2	51.1	4.8	4.4	0.0
	GBRC079	142	152	**10**	**1.14**	13.1	50.8	4.9	4.2	0.0
9300N	GBRC090	71	82	**11**	**1.20**	13.8	53.0	4.0	2.6	0.0
	GBRC091	111	123	**12**	**1.17**	13.6	52.1	4.6	3.6	0.0
9200N	GBRC042	133	144	**11**	**1.14**	13.3	51.3	4.6	4.2	-1.5
9100N	GBRC039	6	22	**16**	**1.24**	14.2	49.9	5.1	4.2	1.7
	GBRC040	63	77	**14**	**1.13**	12.9	50.3	5.0	5.5	-1.1
	GBRC041	110	125	**15**	**1.20**	13.7	53.0	4.3	2.6	-1.8
9000N	GBRC037	65	79	**14**	**1.15**	13.2	50.9	4.9	4.5	-0.5
	GBRC038	146	160	**14**	**1.16**	13.3	51.6	4.7	3.6	-1.2
8900N	GBRC043	21	41	**20**	**1.15**	14.1	50.4	4.8	3.8	2.0
	GBRC044	68	87	**19**	**1.15**	13.2	51.1	4.4	3.8	0.3
	GBRC045	118	126	**8**	**1.20**	13.8	52.3	4.0	3.3	-1.1
8800N	GBRC046	137	151	**14**	**1.15**	13.2	51.4	4.7	3.8	-1.2
8600N	GBRC074	77	91	**14**	**1.18**	13.5	52.3	4.5	3.2	0.0
	GBRC075	157	170	**13**	**1.14**	13.0	50.7	4.7	4.5	0.2
	GBRC098	13	15	**2**	**0.97**	11.5	39.4	11.4	12.9	5.8
	GBRC098	25	46	**21**	**1.16**	13.4	48.3	5.8	5.2	2.6
8400N	GBRC073	137	141	**4**	**1.14**	13.5	51.2	4.3	4.2	0.0
	GBRC073	146	152	**6**	**1.14**	12.7	50.1	4.9	5.0	0.1
8200N	GBRC071	47	62	**15**	**1.13**	12.8	49.6	4.8	5.2	0.8
	GBRC072	176	186	**10**	**1.13**	12.8	49.1	5.0	4.6	0.9

Line#	Hole ID	From (m)	To (m)	**Interval (m)**	**V_2O_5%**	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
8000N	GBRC070	151	167	**16**	**1.03**	11.9	46.6	5.6	8.8	0.9
7800N	GBRC092	17	26	**9**	**1.21**	13.7	50.5	5.0	3.9	2.3
	GBRC093	60	74	**14**	**1.11**	12.6	47.6	5.6	7.1	2.1
	GBRC094	144	146	**2**	**1.14**	13.3	50.4	4.8	4.4	0.0
	GBRC094	151	165	**14**	**1.16**	13.0	50.7	5.2	4.2	0.5
7700N	GBRC096	40	54	**14**	**1.14**	12.9	48.3	5.0	6.4	1.9
	GBRC097	78	89	**11**	**1.16**	13.0	50.1	4.7	4.7	0.8

Note: High grade intervals have been nominally defined using a 0.9% V_2O_5 lower cut-off grade, length weighted average grades and including no more than 2m of consecutive lower / medium grade mineralisation. Where applicable lower cut off grades have been used in broadly mineralised high grade intersections to ensure continuity. N.B. GBRC037 to GBRC046 reported previously.

Table 1: Gabanintha Vanadium Project – Northern Block – RC Drilling High Grade Intersections

Table 1 shows the elevated titanium (TiO_2) and iron grades associated with the high grade vanadium zones. Potential contaminant elements aluminium (Al_2O_3) and silica (SiO_2) are generally low in the high grade vanadium zones reported, which is very encouraging.

The diamond drilling component of the program, which consisted of 13 diamond holes for 1,235m (GBDD001 to GBDD013), was completed in early September with detailed geological logging and cutting of the core completed in late September. This drilling was designed to provide representative samples within the Inferred Mineral Resource for detailed metallurgical testwork as well as detailed geological data relating to the mineralised lodes and surrounding host rocks. Five of the RC drill holes from the previous drilling program completed by the Company were twinned with diamond holes. Assay data from the diamond drilling component of the program is pending.

SOUTHERN TENEMENT

The Company's initial RC drilling program at the Southern Tenement consisted of 23 RC holes (GBRC047 to GBRC069) for 2,233m on 200m spaced traverses (see Figure 4 and Appendix 2). Holes were drilled at 60° to the north east, with depths ranging from 45m to 171m. This program targeted the +1.4km strike of outcropping ironstone interpreted to represent the same massive magnetite zone within the layered mafic igneous unit intersected in the Northern Block of tenements (see Figure 1 for location of the Southern Tenement relative to the Northern Block of tenements). Historic drilling by Intermin Resources NL ("Intermin") returned up to 25m at 1.08% V_2O_5 from the Southern Tenement.

This drilling has been very successful in defining high grade basal massive magnetite hosted vanadium mineralisation on each of the traverses completed (see Figure 4 and Table 2) over the +1.4km strike, with 21 of the 23 holes intersecting high grade mineralisation. Better intersections include **28m at 1.06% V_2O_5 from 129m** (GBRC049), **11m at 1.14% V_2O_5 from 28m** (GBRC050) and **19m at 1.01% V_2O_5 from 66m** (GBRC061).

Importantly the drilling intersected some very thick zones of medium to high grade mineralisation (see Appendix 4) incorporating broad zones of hanging wall disseminated mineralisation directly above the high grade basal massive magnetite zone, returning intersections such as **52m at 0.89% V_2O_5 from 77m**, including 14m at 1.15% V_2O_5 from 78m and 19m at 1.08% V_2O_5 from 96m (GBRC048) and **40m at 0.89% V_2O_5 from 118m**, including 28m at 1.06% V_2O_5 from 129m (GBRC049).

The thickening of the medium to high grade mineralisation within parts of the Southern Tenement is demonstrated in Figure 5, an oblique cross section along Line 5 of the drill traverses, which includes the historical Intermin hole GBRC9817. This section shows the distribution of the disseminated and massive magnetite zones, the very broad medium to high grade mineralisation associated with these zones and the excellent down dip continuity of the high grade basal massive magnetite zone, which is comparable to the continuity seen in the mineralised zones in the Northern Block of tenements.

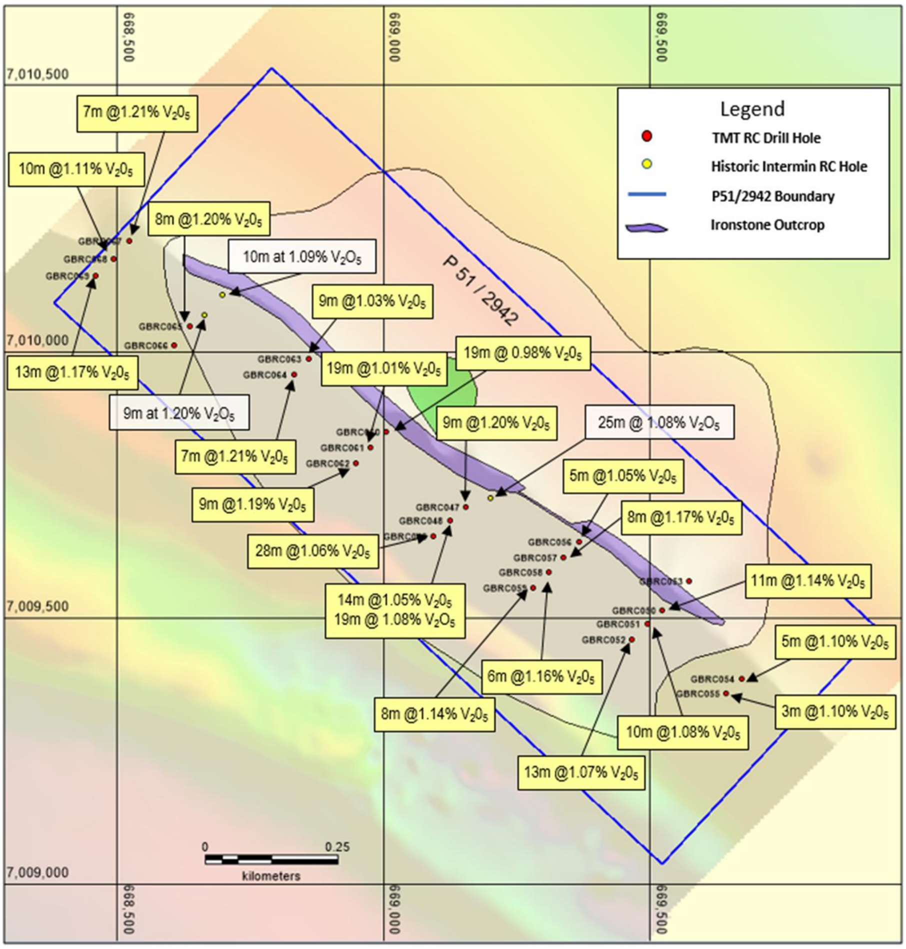

Figure 4: Gabanintha Vanadium Project – Southern Tenement – RC Drilling with High Grade Intersections

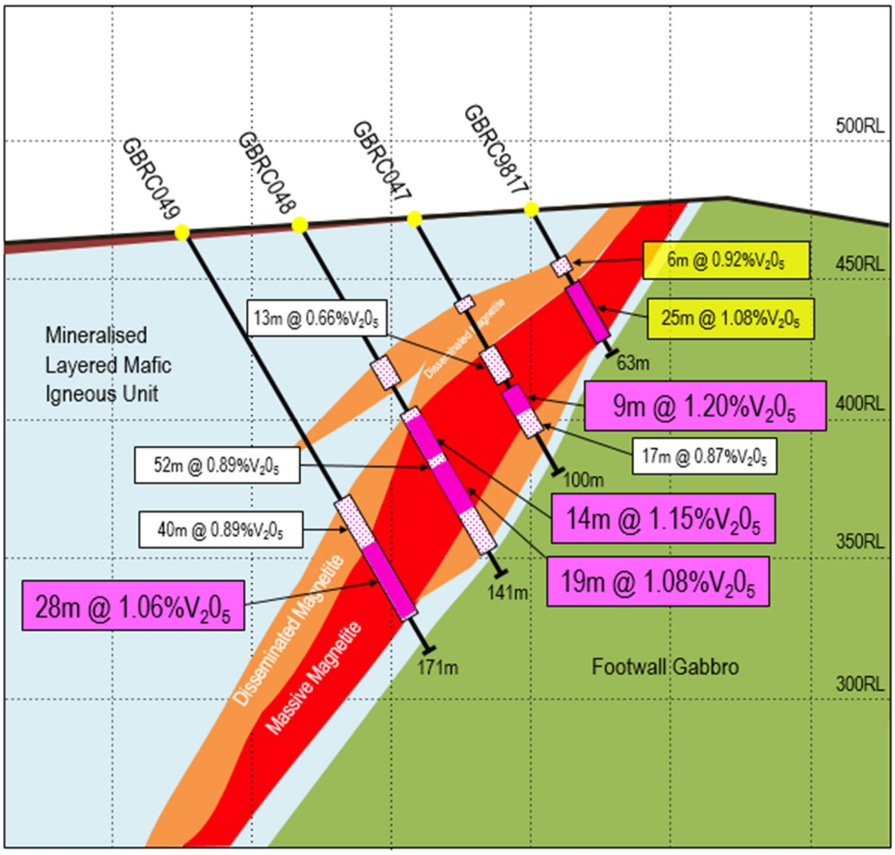

Figure 5: Oblique Section, Line 5, Southern Tenement RC Drilling

Hole ID	From (m)	To (m)	**Interval (m)**	**V_2O_5%**	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
GBRC047	57	60	**3**	**1.14**	13.1	50.1	4.9	5.3	-0.9
GBRC047	68	77	**9**	**1.20**	13.5	52.1	4.3	3.4	-1.5
GBRC048	78	92	**14**	**1.15**	13.2	50.0	4.7	5.2	-0.7
GBRC048	96	115	**19**	**1.08**	12.2	46.7	5.5	7.9	0.0
GBRC049	129	157	**28**	**1.06**	12.0	46.7	5.5	7.7	0.5
GBRC050	28	39	**11**	**1.14**	12.8	50.6	4.6	4.1	-0.4
GBRC051	64	74	**10**	**1.08**	12.2	48.4	5.4	7.0	-0.4
GBRC052	97	110	**13**	**1.07**	12.2	47.7	5.7	6.9	-0.8
GBRC053	NO SIGNIFICANT INTERVAL – TESTED PARALLEL ZONE TO THE EAST								
GBRC054	47	52	**5**	**1.10**	12.6	48.7	5.0	6.6	-0.5
GBRC055	85	88	**3**	**1.10**	12.3	48.4	5.6	7.1	-0.9
GBRC056	26	31	**5**	**1.05**	11.7	47.3	5.0	6.9	2.4
GBRC057	58	66	**8**	**1.17**	13.2	51.3	4.5	4.2	-1.2
GBRC058	85	101	**6**	**1.16**	12.9	50.6	4.9	4.7	-0.9
GBRC059	127	135	**8**	**1.14**	12.7	49.8	5.1	5.6	-0.9
GBRC060	20	39	**19**	**0.98**	11.3	43.4	6.5	10.8	1.5
GBRC061	66	85	**19**	**1.01**	11.6	44.6	5.6	10.4	-0.1
GBRC062	98	101	**3**	**1.05**	12.1	46.8	5.6	7.8	-0.2
GBRC062	111	120	**9**	**1.19**	13.2	52.0	4.3	3.2	-1.1
GBRC063	18	27	**9**	**1.03**	12.0	45.4	5.4	7.5	2.4
GBRC064	55	62	**7**	**1.21**	13.4	53.0	4.1	2.9	-1.6
GBRC065	82	90	**8**	**1.20**	13.8	53.3	4.0	2.0	-1.6
GBRC066	NO SIGNIFICANT INTERVAL – INTERSECTED BROAD MEDIUM GRADE ZONES								
GBRC067	31	34	**3**	**1.02**	12.1	41.5	7.4	10.3	3.5
GBRC067	45	52	**7**	**1.21**	13.4	47.2	5.2	5.2	1.6
GBRC068	81	91	**10**	**1.11**	12.5	48.7	5.7	5.8	-0.3
GBRC069	111	124	**13**	**1.17**	13.1	50.8	4.5	3.7	-0.3

Note: High grade intervals have been nominally defined using a 0.9% V_2O_5 lower cut-off grade, length weighted average grades and including no more than 2m of consecutive lower / medium grade mineralisation. Where applicable lower cut off grades have been used in broadly mineralised high grade intersections to ensure continuity.

Table 2: Gabanintha Vanadium Project, Southern Tenement, RC Drilling High Grade Intersections

Table 2 shows the elevated titanium (TiO_2) and iron grades associated with the high grade vanadium zones and once again the very encouraging relatively low levels of potential contaminant elements aluminium (Al_2O_3) and silica (SiO_2).

METALLURGICAL TESTWORK – PRELIMINARY (SIGHTER) MAGNETIC SEPARATION TESTWORK

The Company engaged Mineral Engineering Technical Services Pty Ltd ("**METS**") as its metallurgical consultant to plan, manage and report on the preliminary (sighter) round of metallurgical (magnetic separation) testwork ("**Testwork**") on the Project. Four composite samples from the Company's original RC drilling program in the Northern Block were selected for the Testwork; two shallow / oxide composites (Oxide A and Oxide B), one transitional and one fresh from within the Inferred Mineral Resource ("**Resource**"). The samples were predominantly from the basal massive magnetite zone.

The Testwork, designed to test the viability of producing a magnetic concentrate from each of the composites and provide data on the standard magnetic separation processing routes for this type of material, was undertaken at ALS Metallurgy's Iron Ore Technical Centre. The tests undertaken include Davis Tube Recovery ("**DTR**"), Davis Tube Wash Test ("**DTW**") and Low Intensity Magnetic Separation ("**LIMS**").

For the DTR, a low intensity magnetic recovery method, the composite samples were pulverised down to 45 microns and then passed through a Davis Tube, an inclined water filled glass tube with electromagnets mid-way down the tube. The tube oscillates and water washes the non-magnetic material out the bottom of the tube and the magnetic portion is trapped in the magnetic field.

		Mass	Fe		V_2O_5		TiO_2		SiO_2		Al_2O_3	
		Pull (%)	Grade (%)	Recovery (%)	Grade (%)	Recovery (%)	Grade (%)	Recovery (%)	Grade (%)	Recovery (%)	Grade (%)	Recovery (%)
Oxide A	Mags	66.9	58.7	81.6	1.4	88.6	12.6	69.1	0.5	4.7	2.8	30.2
	Non Mags	33.1	26.7	18.4	0.4	11.4	11.4	30.9	21.5	95.3	13.2	69.8
Oxide B	Mags	5.6	55.0	6.6	1.5	6.8	14.0	5.5	0.8	0.7	2.7	2.3
	Non Mags	94.4	46.5	93.4	1.2	93.2	14.3	94.5	6.2	99.3	6.9	97.7
Transition	Mags	39.4	56.3	56.1	1.5	59.5	13.5	50.2	1.2	2.9	2.5	13.9
	Non Mags	60.6	28.6	43.9	0.7	40.5	8.7	49.8	26.7	97.1	10.0	86.1
Fresh	Mags	69.5	58.8	84.4	1.4	90.4	12.9	74.9	0.4	3.7	2.1	26.9
	Non Mags	30.5	24.8	15.6	0.3	9.6	9.9	25.1	24.5	96.3	12.9	73.1

Table 3: DTR Testwork Results

The DTR testing delivered vanadium grades reporting to the magnetic concentrate of 1.40 to 1.53% V_2O_5, with very high recoveries in to the magnetic concentrate for the Fresh and Oxide A composites and a relatively high recovery for the Transition composite. The Oxide A composite was from the northern portion of the resource which appears to demonstrate a much shallower weathering profile, therefore this sample was significantly less oxidised than Oxide B. Recoveries for the Oxide B material were in line with expectations given the lower levels of magnetic material present in the oxidised material.

Potential deleterious elements aluminium (Al_2O_3) and silica (SiO_2) in the magnetic concentrate are very low, ranging from 2.1 to 2.8% and 0.4 to 1.2% respectively for a combined total at or below 4% of the concentrate, with the vast majority of this material reporting to the non-magnetic concentrate (waste). Low silica grades are an important factor for the efficient and effective salt roasting of vanadium concentrates.

The DTW tests are similar to a DTR test, except that the material is not pulverised but subjected to the Davis Tube separation at a chosen size. These DTW tests were carried out at a P80 of 106 microns on all composites, with additional grind sizes of 75 and 210 micron conducted on the Fresh composite to investigate the sensitivity of concentrate grade and recovery to grind size. These tests delivered exceptional vanadium recoveries at 106 micron, ranging from 75.4% for the Transition composite (for a 1.51% V_2O_5 grade in concentrate) up to 91% for the Fresh composite (for a 1.39% V_2O_5 grade in concentrate).

Testing of the Fresh composite at varying grind sizes indicates that the vanadium grade in concentrate and recoveries are not sensitive to grind size variations (see Figure 6). This has potential to have positive implications for capital and operating costs in the magnetic concentration stage of a possible processing facility.

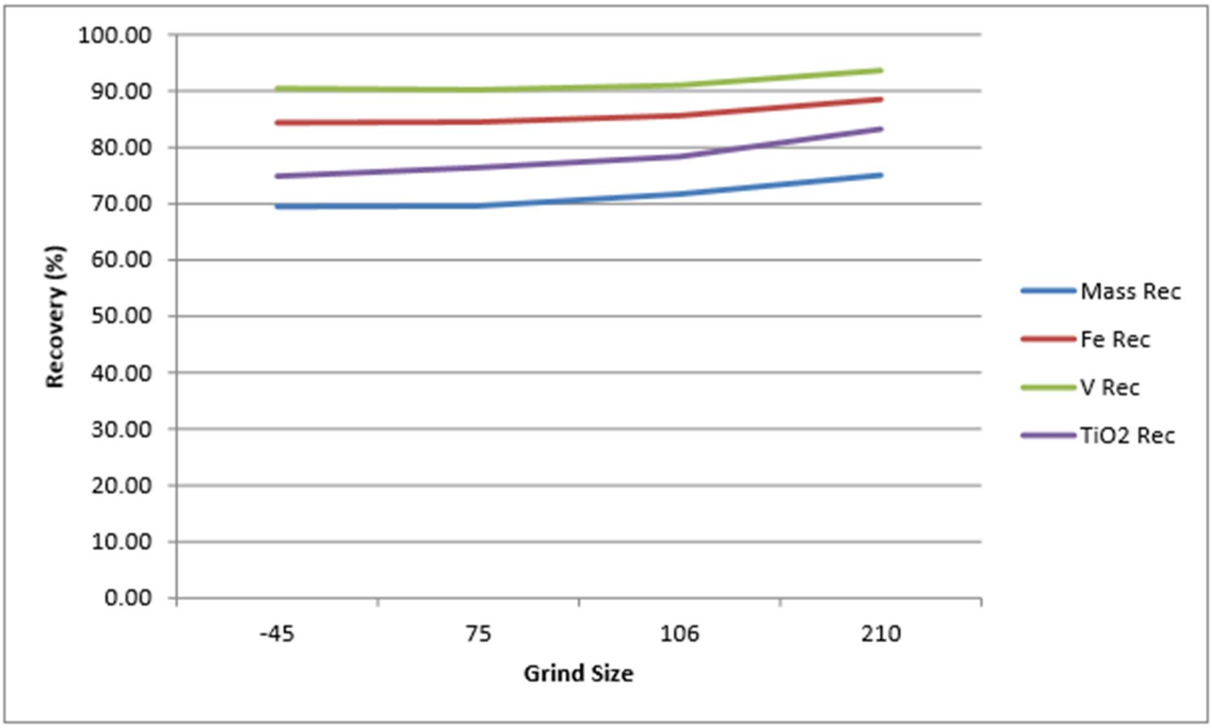

Figure 6: Fresh Composite – Grind Size versus Recovery

The LIMS testing, designed to confirm the findings of the DTR and DTW testwork under conditions that are representative of those that would occur in a processing plant, was conducted on composite samples at a grind size of 106 microns and at 900 Gauss. The results from this work were in line with the DTR and DTW testing, with exceptional recoveries ranging from 73.6% for the Transition concentrate up to 92.4% for the Fresh composite.

From this Testwork program METS formed the view that the medium grade hanging wall disseminated mineralisation may beneficiate to produce a higher vanadium grade in a concentrate, largely due to the higher proportion of gangue minerals in this material which will report to the non-magnetic concentrate. This is supported by the higher concentrate grades reported for the Transition composite which contained some material from the hanging wall disseminated zone.

PROJECT MILESTONES AND WORK PROGRAM

Update of Mineral Resource Estimate

Data from the recently completed drilling program, covering both the Northern Block resource infill and extension drilling and the maiden drilling at the Southern Tenement, is being provided to CSA Global, the Company's independent geological consultants. CSA Global, in consultation with the Company's geological team, will use this data to estimate a maiden Mineral Resource for the Southern Tenement and to upgrade and expand the Resource for the Northern Block. This work will incorporate geological and assay data from the latest RC and diamond drilling as well as additional metallurgical testwork and bulk density data from the diamond drilling at the Northern Block.

This work will culminate in the delivery of an overall Mineral Resource for the Project, with results to be reported as received by the Company over the course of the current quarter.

Metallurgical Testwork

METS are developing a testwork program for the diamond core samples generated from the diamond drilling component of the resource infill and extension program completed on the Northern Block of tenements. This work program will consist of comminution testwork, generation of in-situ bulk density data and detailed metallurgical (magnetic separation) testwork across a range of zones within the Resource.

Six portions of whole core have been selected by METS in consultation with the Company's geological team for in-situ density and comminution testwork. The selected samples consist of three of the medium grade disseminated hanging wall zone, from transitional to fresh material, and three of the high grade basal massive magnetite zone, from fresh material.

Composite samples for the detailed metallurgical (magnetic separation) testwork will be selected following receipt of assay data from the diamond drilling, utilising both geological and geochemical data to ensure appropriate zone are selected for compositing. The intent of this work is to test a mix of medium grade disseminated hanging wall and high grade basal massive magnetite across oxide, transitional and fresh material. A focus of this testwork program will be to assess the magnetic separation characteristics of the medium grade hanging wall disseminated mineralisation independent of the basal massive magnetite zone.

Scoping / Pre-feasibility Study

The results of the resource upgrade work and the detailed metallurgical testwork program will form the basis of a scoping / pre-feasibility study, which is expected to commence toward the latter part of the December quarter. This study is designed to provide potential processing flowsheets and conceptual open pit mine designs for the development of the Project and associated indicative capital expenditure and operating cost estimates.

TENEMENT STATUS

There have been no changes in the Company's tenement position.

Table 2: Tenement Status as at 30 September 2017

LOCATION	TENEMENT	INTEREST ACQUIRED OR DISPOSED OF DURING THE QUARTER	ECONOMIC INTEREST
Gabanintha Project (WA)	E51/1510-I	Nil	100%
Gabanintha Project (WA)	P51/2785-I	Nil	100%
Gabanintha Project (WA)	P51/2942	Nil	100%
Gabanintha Project (WA)	P51/2943	Nil	100%
Gabanintha Project (WA)	P51/2944	Nil	100%
Gabanintha Project (WA)	ELA51/1818	100% - Application	100%

CORORATE

As at 25 October 2017 the Top 20 shareholders held 55% of the fully paid ordinary shares and the Company had cash of $1.9 million.

The Company is pleased to advise that PAC Partners Pty Limited released an updated research report on Technology Metals on 25 October 2017. The research report is available on the Company's website at: www.tmtlimited.com.au.

Project specific announcements lodged on the ASX during the September quarter were:

- Drilling Resumes at Gabanintha Vanadium Project, 20 July 2017
- TMT Investor Presentation Aug 2017, 7 August 2017
- Infill Drilling Confirms Continuity of High Grade Vanadium, 31 August 2017
- Excellent Preliminary Metallurgical Testwork at Gabanintha, 8 September 2017
- Outstanding Results at Gabanintha Southern tenement, 14 September 2017

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 likely very significant use for vanadium is the rapidly developing energy storage (battery) sector with the expanding use and increasing penetration of the vanadium redox batteries ("**VRB's"**). VRB's 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. VRB's 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 VRB's 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.

Global economic growth and increased intensity of use of vanadium in steel in developing countries will drive near term growth in vanadium demand.

The global vanadium market has been operating in a deficit position for the past five years (source: TTP Squared Inc), with a forecast deficit of 9,700 tonnes in 2017. As a result vanadium inventories have been in steady decline since 2010 and they are forecast to be fully depleted in 2017 (source: TTP Squared Inc). Significant production declines in China and Russia have exacerbated this situation, with further short term production curtailment expected in China as a result of potential mine closures resulting from impending environmental inspections.

The tightening supplies of vanadium are resulting in a global shortage, with prices appreciating dramatically in recent months, with reports out of China indicating significant increases in the "spot" market for vanadium pentoxide.

For, and on behalf of, the Board of the Company,

Ian Prentice
Executive Director
Technology Metals Australia Limited

- ENDS -

About Technology Metals Australia Limited

Technology Metals Australia Limited (ASX: TMT) was incorporated on 20 May 2016 for the primary purpose of identifying exploration projects in Australia and overseas with the aim of discovering commercially significant mineral deposits. The Company's primary exploration focus is on the Gabanintha Vanadium Project located 40km south east of Meekatharra in the mid-west region of Western Australia with the aim to develop this project to potentially supply high-quality V2O5 flake product to both the steel market and the emerging vanadium redox battery (VRB) market.

The Project, which consists of five granted tenements and one exploration licence application, is on strike from, and covers the same geological sequence as, Australian Vanadium Limited's (ASX: AVL) Gabanintha Vanadium project. Vanadium mineralisation is hosted by a north west – south east trending layered mafic igneous unit with a distinct magnetic signature. Mineralisation at Gabanintha is similar to the Windimurra Vanadium Deposit, located 270km to the south, and the Barambie Vanadium-Titanium Deposit, located 155km to the south east. The key difference between Gabanintha and these deposits is the consistent presence of the high grade massive vanadium – titanium – magnetite basal unit, which is expected to result in an overall higher grade for the Gabanintha Vanadium Project.

Data from the Company's maiden drilling program was used by independent geological consultants CSA Global to generate a maiden Inferred Resource estimate, reported in accordance with the JORC Code 2012, for the Northern Block of tenements at the Project. The resource estimate confirmed the position of the Gabanintha Vanadium Project as one of the highest grade vanadium projects in the world.

Table 2 Mineral Resource estimate for Gabanintha Vanadium Project as at 12 Jun 2017

Mineral Resource estimate for Technology Metals Gabanintha Vanadium Project as at 12 Jun 2017									
Mineralised Zone	Classification	Million Tonnes	V2O5 %	Fe %	Al2O 3%	SiO2 %	TiO2 %	LOI %	Density t/m3
Basal massive magnetite	Inferred	29.5	1.1	46.4	6.1	8.2	12.6	1	3.6
Hanging wall disseminated	Inferred	33.2	0.5	26.6	14.9	27.1	7.2	5.1	2.4
Combined Total	**Inferred**	**62.8**	**0.8**	**35.9**	**10.8**	**18.3**	**9.7**	**3.2**	**2.8**
* Note: The Mineral Resource was estimated within constraining wireframe solids using a nominal 0.9% V2O5 lower cut off for the basal massive magnetite zone and using a nominal 0.4% V2O5 lower cut off for the hanging wall disseminated mineralisation zones. The Mineral Resource is quoted from all classified blocks within these wireframe solids above a lower cut-off grade of 0.4% V2O5. Differences may occur due to rounding.									

Capital Structure	
Tradeable Fully Paid Ordinary Shares	*22.6m*
Escrowed Fully paid Ordinary Shares[1]	*12.5m*
Fully Paid Ordinary Shares on Issue	*35.1m*
Unquoted Options[2] *($0.25 – 31/12/19 expiry)*	*15.0m*[3]
Class B Performance Share[4]	*10.0m*

1 – 12.5 million fully paid ordinary shares will be tradeable from 21 December 2018.
2 –13.7 million unquoted options are subject to restriction until 21 December 2018.
3 – Subject to shareholder approval the Company will issue 3.0 million options exercisable at $0.35 expiring on 31 July 2020 to internal and external advisors associated with PAC Partners. PAC Partners will also be issued 1.0 million options exercisable at $0.35 expiring on 31 July 2020 for achieving a 30 day VWAP above $0.40 on or prior to December 31 2017
4 – Convert in to 10 million fully paid ordinary shares on achievement of an indicated resource of 20 Million tonnes at greater than 0.8% V_2O_5 on or before 31 December 2019. All Performance Shares and any fully paid ordinary shares issued on conversion of the Performance Shares are subject to restriction until 21 December 2018.

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 its forward-looking statements are reasonable; 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.

Competent Persons Statement

*The information in this report that relates to Exploration Results are based on information compiled by Mr Ian Prentice. Mr Prentice is a Director of the Company and a member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are 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' ("**JORC Code**"). Mr Prentice consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to Mineral Resources are based on information compiled by Mr Galen White. Mr White is a Principal Consultant with CSA Global and a Fellow of the Australian Institute of Mining and Metallurgy. Mr White has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are 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' ("**JORC Code**"). Mr White consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

The information in this report that relates to the Processing and Metallurgy for the Gabanintha project is based on and fairly represents, information and supporting documentation compiled by Damian Connelly who is a Fellow of The Australasian Institute of Mining and Metallurgy and a full time employee of METS. Damian Connelly has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Damian Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

Gabanintha Vanadium Project, Northern Block RC Drilling Program, Collar Table - GDA94, MGA Zone 50

Hole ID	Traverse	Easting	Northing	RL	Azimuth	Dip	Hole Depth
GBRC037	9000N	661970	7019000	486.0	90	-60	87
GBRC038	9000N	661870	7019001	482.1	90	-60	177
GBRC039	9100N	661979	7019100	485.9	90	-60	33
GBRC040	9100N	661928	7019100	484.8	90	-65	87
GBRC041	9100N	661880	7019102	483.5	90	-65	135
GBRC042	9200N	661810	7019194	485.1	90	-60	153
GBRC043	8900N	662071	7018898	495.3	90	-60	51
GBRC044	8900N	662017	7018906	492.0	90	-60	95
GBRC045	8900N	661975	7018894	493.9	90	-60	135
GBRC046	8800N	661977	7018787	488.4	90	-60	160
GBRC070	8000N	662184	7018000	483.2	90	-60	177
GBRC071	8200N	662254	7018198	478.1	90	-60	69
GBRC072	8200N	662166	7018203	482.7	90	-60	195
GBRC073	8400N	662079	7018395	486.9	90	-60	159
GBRC074	8600N	662097	7018598	489.2	90	-60	99
GBRC075	8600N	661998	7018600	487.1	90	-60	177
GBRC076	9400N	661902	7019401	493.7	90	-60	45
GBRC077	9400N	661856	7019402	491.0	90	-60	93
GBRC077	9400N	661802	7019399	488.5	90	-60	123
GBRC079	9400N	661755	7019401	489.6	90	-60	171
GBRC080	9600N	661708	7019599	481.6	90	-60	159
GBRC081	9800N	661636	7019799	479.3	90	-60	51
GBRC082	9800N	661588	7019801	477.3	90	-60	85
GBRC083	0200N	661596	7020225	479.2	90	-60	45
GBRC084	0200N	661549	7020225	476.9	90	-60	69
GBRC085	0600N	661404	7020600	472.2	90	-60	69
GBRC086	0600N	661301	7020599	471.5	90	-60	219
GBRC087	0950N	661224	7020950	468.2	90	-60	45
GBRC088	0950N	661237	7020934	468.4	90	-60	39
GBRC089	0950N	661188	7020934	468.1	90	-60	75
GBRC090	9300N	661868	7019299	493.1	90	-60	105
GBRC091	9300N	661821	7019298	488.2	90	-60	135
GBRC092	7800N	662370	7017789	478.1	90	-60	39
GBRC093	7800N	662319	7017801	479.2	90	-60	81
GBRC094	7800N	662233	7017796	479.1	90	-60	171
GBRC095	7700N	662386	7017700	475.3	90	-60	141
GBRC096	7700N	662436	7017699	474.3	90	-60	69
GBRC097	7700N	662488	7017697	473.3	90	-60	99
GBRC098	8600N	662144	7018600	487.5	90	-60	51
GBRC099	0300N	661570	7020299	478.2	90	-60	39
GBRC100	0300N	661513	7020299	475.4	90	-60	81
GBRC101	0300N	661467	7020300	473.9	90	-60	135
GBRC102	0500N	661475	7020500	474.0	90	-60	57

Hole ID	Traverse	Easting	Northing	RL	Azimuth	Dip	Hole Depth
GBRC103	0500N	661423	7020499	473.5	90	-60	97
GBRC104	0500N	661375	7020498	472.8	90	-60	153
GBRC105	0700N	661339	7020710	471.3	90	-60	45
GBRC106	0700N	661297	7020710	470.9	90	-60	147
GBRC107	0900N	661201	7020908	468.1	90	-60	123
GBRC108	0800N	661209	7020800	469.2	90	-60	213

APPENDIX 2

Gabanintha Vanadium Project, Southern Tenement RC Drilling Program, Collar Table - GDA94, MGA Zone 50

Traverse	Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth
Line 1	GBRC067	668521.8	7010207.5	463.3	45	-60	69
Line 1	GBRC068	668493.1	7010174.5	463.3	45	-60	99
Line 1	GBRC069	668459.5	7010142.3	463.2	45	-60	135
Line 2	GBRC065	668635.1	7010047.7	463.2	45	-60	105
Line 2	GBRC066	668606.5	7010012.4	463.0	45	-60	147
Line 3	GBRC063	668858.6	7009986.0	467.2	45	-60	45
Line 3	GBRC064	668831.1	7009957.6	465.7	45	-60	75
Line 4	GBRC060	669005.0	7009850.2	468.2	45	-60	45
Line 4	GBRC061	668975.9	7009820.4	466.1	45	-60	93
Line 4	GBRC062	668948.4	7009790.6	464.8	45	-60	138
Line 5	GBRC047	669155.2	7009709.2	466.3	45	-60	100
Line 5	GBRC048	669124.4	7009683.1	465.1	45	-60	141
Line 5	GBRC049	669094.4	7009653.5	464.3	45	-60	171
Line 6	GBRC056	669366.6	7009642.1	466.8	45	-60	45
Line 6	GBRC057	669338.2	7009614.0	466.1	45	-60	87
Line 6	GBRC058	669310.7	7009585.9	465.4	45	-60	117
Line 6	GBRC059	669282.1	7009557.0	465.0	45	-60	153
Line 7	GBRC050	669523.4	7009514.5	467.7	45	-60	51
Line 7	GBRC051	669495.5	7009488.7	466.2	45	-60	87
Line 7	GBRC052	669467.0	7009460.0	465.3	45	-60	117
Line 7	GBRC053	669574.6	7009569.8	469.7	45	-60	51
Line 8	GBRC054	669672.4	7009384.8	463.7	45	-60	63
Line 8	GBRC055	669644.2	7009357.7	463.7	45	-60	99

APPENDIX 3

Gabanintha Vanadium Project, Northern Block RC Drilling Significant Intersections

Line#	Hole ID	From (m)	To (m)	Interval (m)	V_2O_5%	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
0950N	GBRC088	12	31	19	0.74	9.0	36.1	8.9	20.6	1.4
	including	12	13	1	1.08	12.6	47.1	4.9	8.1	1.3
	and	17	18	1	1.18	13.4	51.5	4.2	3.7	0.0
	and	19	20	1	0.98	12.2	47.1	4.8	8.8	0.4
	and	23	26	3	1.14	12.4	50.5	5.2	6.1	0.0
	GBRC107	73	77	4	0.45	7.4	27.2	8.3	29.1	0.8
	GBRC107	91	114	23	0.51	7.4	29.5	8.2	26.8	1.5
	including	109	110	1	1.04	12.6	48.2	4.9	7.8	0.0
	and	112	113	1	0.99	12.1	47.0	4.6	9.9	0.0
	GBRC107	118	121	3	0.62	8.3	33.4	8.5	23.3	0.5
0800N	GBRC108	126	129	3	0.49	7.1	26.5	11.5	30.5	0.4
	GBRC108	137	140	3	0.50	6.9	26.5	12.2	29.1	0.5
	GBRC108	164	208	44	0.75	9.2	35.9	9.5	19.6	0.4
	including	169	170	1	0.91	11.7	43.3	7.0	12.4	0.0
	and	172	173	1	0.91	11.9	44.3	5.6	12.5	0.0
	and	174	175	1	0.95	12.1	45.1	5.8	10.9	0.0
	and	176	177	1	0.92	11.6	43.5	6.4	11.8	0.0
	and	184	192	8	1.18	13.6	52.6	4.1	2.8	0.0
	and	196	197	1	0.93	11.0	42.8	8.3	11.6	0.0
0700N	GBRC105	16	25	9	0.94	11.6	39.0	9.1	13.0	4.9
	including	16	21	5	1.09	13.6	43.9	6.0	8.2	3.9
	and	23	24	1	1.19	13.8	48.3	4.9	5.0	2.6
	GBRC106	32	41	9	0.48	7.2	23.7	12.7	33.4	6.6
	GBRC106	55	59	4	0.55	8.5	25.0	14.0	29.7	6.2
	GBRC106	106	110	4	0.62	7.6	30.9	9.2	23.5	2.3
	including	107	108	1	0.92	11.2	42.0	5.6	12.5	0.5
	GBRC106	114	140	26	0.85	9.8	39.5	7.3	15.8	1.4
	GBRC106	122	138	16	1.05	12.1	46.8	5.8	8.5	0.7
0600N	GBRC085	25	54	29	0.70	8.9	34.7	9.5	20.4	0.9
	including	27	28	1	1.00	13.4	47.9	5.4	7.3	0.0
	and	38	44	6	1.04	12.5	47.7	5.3	7.6	0.0
	and	50	51	1	0.93	11.0	43.2	6.9	11.8	0.0
	and	52	53	1	0.90	10.3	41.7	8.3	13.6	0.0
	GBRC086	113	117	4	0.53	7.4	28.0	10.3	27.6	0.5
	GBRC086	156	170	14	0.54	6.4	28.1	9.0	28.7	0.8
	including	162	163	1	1.09	13.2	50.1	4.6	5.3	0.0
	and	166	167	1	1.14	13.2	50.6	4.7	4.1	0.0
	GBRC086	174	195	21	0.96	10.8	43.9	6.3	11.9	0.2
	including	174	189	15	1.17	13.3	51.9	4.6	3.2	0.0
0500N	GBRC102	5	9	4	0.67	9.4	33.4	9.7	21.0	2.9
	GBRC102	15	51	36	0.78	9.0	37.5	7.8	18.3	1.7
	including	16	32	16	0.91	10.5	42.2	6.6	12.8	1.7

	and	41	50	9	0.93	10.4	42.8	6.9	13.1	0.5
	GBRC103	31	35	4	0.50	7.3	27.9	8.7	29.6	0.6
	GBRC103	81	87	6	0.61	7.3	27.5	10.5	28.7	2.7
	including	81	82	1	1.08	13.1	34.4	5.5	21.3	3.7
	and	86	87	1	0.93	11.1	43.3	6.6	11.4	0.8
	GBRC104	82	85	3	0.54	7.6	28.3	11.1	26.9	0.7
	GBRC104	105	110	5	0.65	9.2	33.2	10.2	21.8	0.2
	GBRC104	120	146	26	0.90	10.4	41.5	6.8	13.6	0.5
	including	121	126	5	1.03	12.1	46.7	5.7	8.4	0.0
	and	129	141	12	1.10	12.5	48.6	5.2	5.9	0.2
0300N	GBRC099	1	10	9	0.80	9.8	39.0	8.1	16.9	3.6
	including	5	10	5	0.98	11.8	45.5	6.3	10.0	1.8
	GBRC099	17	37	20	0.77	8.8	36.6	7.6	18.9	1.4
	including	17	26	9	0.98	11.3	44.6	6.3	10.2	0.9
	and	28	29	1	1.12	12.4	49.5	5.5	6.1	0.0
	and	31	32	1	1.02	11.4	45.3	5.1	10.5	0.1
	GBRC100	71	77	6	0.99	11.1	44.0	6.7	9.5	1.5
	including	71	75	4	1.22	13.8	53.3	4.2	1.9	0.0
	GBRC101	40	44	4	0.61	8.8	31.6	9.9	22.8	1.8
	GBRC101	71	83	12	0.84	10.0	39.4	7.9	14.6	1.1
	including	73	74	1	0.93	11.1	42.9	7.2	11.5	0.1
	and	76	77	1	0.93	11.0	43.5	6.8	10.3	0.5
	and	79	83	4	1.14	13.1	50.9	4.8	3.5	0.0
	GBRC101	89	93	4	0.73	9.0	35.5	7.6	18.6	2.0
	including	92	93	1	1.02	12.1	46.2	5.2	8.9	0.0
	GBRC101	97	128	31	0.90	10.2	40.8	7.0	13.5	1.4
	including	98	99	1	1.04	12.6	48.5	5.0	5.2	1.1
	and	107	120	13	1.10	12.3	48.0	5.4	6.4	0.5
	and	124	128	4	1.02	11.1	45.2	6.0	9.7	0.1
9800N	GBRC081	30	35	5	0.61	7.9	29.4	11.1	26.9	4.8
	GBRC081	33	35	2	0.93	11.3	42.4	5.9	11.6	4.3
	GBRC082	70	74	4	0.57	7.0	28.2	10.3	24.2	4.8
9600N	GBRC080	128	134	6	0.51	6.9	25.3	15.7	28.7	4.3
	GBRC080	140	154	14	1.06	12.5	43.1	6.8	11.8	2.3
	including	142	153	11	1.19	13.8	47.3	5.2	7.7	1.6
9400N	GBRC076	5	20	15	0.50	6.9	27.3	17.1	23.2	9.5
	GBRC076	14	15	1	1.09	13.6	45.7	7.3	8.4	3.5
	GBRC076	23	40	17	0.93	10.7	42.0	6.9	14.4	4.1
	including	23	33	10	1.20	13.9	50.1	4.6	4.6	2.3
	and	38	40	2	0.99	11.0	44.0	5.9	12.6	3.4
	GBRC077	0	12	12	0.43	6.1	23.9	18.9	30.4	8.8
	GBRC077	26	33	7	0.46	6.6	26.3	13.5	30.9	7.1
	GBRC077	46	49	3	0.46	6.1	22.7	17.0	31.9	6.8
	GBRC077	52	66	14	0.72	9.0	33.4	11.8	21.3	4.7
	including	60	65	5	1.16	13.6	49.7	4.5	4.2	1.8

	GBRC077	72	78	6	0.84	9.4	39.1	7.2	16.4	1.9
	including	73	77	4	0.96	10.6	43.7	5.8	12.3	0.8
	GBRC078	91	116	25	0.82	9.8	37.9	9.9	17.0	0.8
	GBRC078	102	115	13	1.16	13.2	51.1	4.8	4.4	0.0
	GBRC079	135	153	18	0.88	10.5	40.5	8.5	14.3	0.5
	including	135	136	1	0.91	11.2	42.0	8.0	13.2	0.0
	and	142	152	10	1.14	13.1	50.8	4.9	4.2	0.0
9300N	GBRC090	5	26	21	0.41	6.5	25.5	18.0	27.1	9.7
	GBRC090	44	47	3	0.60	8.3	29.4	12.0	26.3	4.6
	GBRC090	51	83	32	0.72	8.9	34.1	11.7	20.6	3.7
	including	71	82	11	1.20	13.8	53.0	4.0	2.6	0.0
	GBRC090	86	90	4	0.82	9.3	38.5	8.7	16.4	1.3
	including	86	87	1	1.07	11.8	47.5	5.2	8.4	0.0
	GBRC091	86	89	3	0.50	6.6	26.0	11.2	29.3	1.2
	GBRC091	101	127	26	0.81	9.8	37.9	9.6	17.1	0.8
	including	111	123	12	1.17	13.6	52.1	4.6	3.6	0.0
9200N	GBRC042	0	8	8	0.73	10.4	19.2	20.1	28.4	10.3
	including	3	5	2	1.02	12.5	20.0	19.1	27.4	9.8
	GBRC042	17	34	17	0.47	7.4	25.0	18.0	28.7	8.3
	GBRC042	107	109	2	0.59	7.9	29.3	10.6	25.4	3.4
	GBRC042	120	145	25	0.78	9.5	36.6	10.3	17.8	1.8
	including	127	128	1	0.94	12.1	41.8	7.5	13.3	2.3
	and	133	144	11	1.14	13.3	51.3	4.6	4.2	-1.5
9100N	GBRC039	2	23	21	1.09	12.6	43.6	8.8	9.6	3.5
	including	6	22	16	1.24	14.2	49.9	5.1	4.2	1.7
	GBRC040	13	29	16	0.50	7.4	29.0	16.5	24.3	7.9
	GBRC040	48	79	31	0.79	9.4	36.8	10.9	18.1	2.2
	including	56	57	1	0.95	11.8	44.4	7.6	10.4	2.8
	and	63	77	14	1.13	12.9	50.3	5.0	5.5	-1.1
	GBRC041	13	34	21	0.50	7.0	19.3	22.7	31.0	9.7
	including	15	16	1	1.19	8.8	21.3	21.9	27.3	9.3
	GBRC041	56	58	2	0.52	7.4	28.1	11.0	26.8	5.4
	GBRC041	77	80	3	0.50	6.7	26.4	10.5	28.9	1.9
	GBRC041	96	126	30	0.85	10.1	38.7	10.0	16.1	0.0
	including	110	125	15	1.20	13.7	53.0	4.3	2.6	-1.8
9000N	GBRC037	3	5	2	0.49	8.0	24.9	20.6	25.6	8.9
	GBRC037	12	35	23	0.57	7.2	23.2	20.8	28.9	8.5
	including	23	24	1	0.90	11.8	37.4	12.1	16.5	4.8
	GBRC037	38	42	4	0.43	5.9	19.8	19.9	34.8	8.3
	GBRC037	46	52	6	0.46	6.5	23.0	17.8	30.0	8.1
	GBRC037	56	83	27	0.81	9.7	37.5	10.1	17.2	2.1
	including	57	58	1	0.91	12.4	37.3	9.5	15.0	5.1
	and	65	79	14	1.15	13.2	50.9	4.9	4.5	-0.5
	GBRC038	94	96	2	0.44	6.4	24.9	9.4	31.6	1.7
	GBRC038	115	117	2	0.46	6.3	24.0	11.0	30.7	3.0
	GBRC038	133	162	29	0.79	9.4	36.5	10.5	17.8	0.6

	including	146	160	14	1.16	13.3	51.6	4.7	3.6	-1.2
8900N	GBRC043	9	44	35	0.86	10.9	40.0	11.4	13.0	4.8
	including	10	11	1	0.96	12.5	45.6	7.8	8.8	3.7
	and	21	41	20	1.15	14.1	50.4	4.8	3.8	2.0
	GBRC044	21	29	8	0.55	8.1	30.9	16.6	21.1	8.5
	GBRC044	49	54	5	0.49	6.7	23.9	20.1	28.1	7.9
	GBRC044	58	87	29	0.91	10.9	41.6	9.0	12.4	2.7
	including	59	60	1	0.96	12.4	43.9	7.4	10.4	3.0
	and	68	87	19	1.15	13.2	51.1	4.4	3.8	0.3
	GBRC045	7	53	46	0.42	5.8	24.9	19.5	27.3	9.4
	GBRC045	76	79	3	0.52	7.3	26.8	10.8	26.9	3.5
	GBRC045	96	98	2	0.42	5.7	21.3	16.7	31.8	2.4
	GBRC045	102	127	25	0.70	8.4	33.5	9.8	23.1	1.2
	including	109	110	1	0.96	11.5	43.6	6.4	11.7	0.6
	and	113	114	1	1.03	12.0	46.6	5.3	9.6	0.3
	and	118	126	8	1.20	13.8	52.3	4.0	3.3	-1.1
8800N	GBRC046	0	14	14	0.57	6.5	32.2	16.5	21.0	9.0
	including	4	5	1	0.95	5.2	28.7	19.0	24.1	9.5
	GBRC046	22	24	2	0.40	7.1	21.3	23.2	28.7	9.5
	GBRC046	31	37	6	0.47	8.8	22.3	19.9	28.4	8.9
	GBRC046	79	81	2	0.41	5.9	23.8	9.8	33.0	1.2
	GBRC046	99	102	3	0.49	6.7	26.1	10.7	29.2	1.5
	GBRC046	119	155	36	0.71	8.6	33.7	11.2	20.9	1.1
	including	137	151	14	1.15	13.2	51.4	4.7	3.9	-1.2
8600N	GBRC074	6	20	14	0.44	6.9	24.8	20.7	26.0	9.6
	GBRC074	32	42	10	0.46	6.5	27.0	11.8	29.9	5.9
	GBRC074	60	92	32	0.78	9.3	37.0	10.3	17.8	2.7
	including	67	68	1	0.90	11.0	40.2	9.6	12.5	4.2
	GBRC074	77	91	14	1.18	13.5	52.3	4.5	3.2	0.0
	GBRC075	0	16	16	0.67	9.2	33.8	16.1	17.9	7.3
	GBRC075	148	170	22	0.92	10.8	41.8	8.0	12.9	0.8
	including	149	150	1	0.92	11.3	42.3	8.2	12.4	0.0
	GBRC075	157	170	13	1.14	13.0	50.7	4.7	4.5	0.2
	GBRC098	3	47	44	0.84	10.2	35.9	13.6	15.8	6.0
	including	13	15	2	0.97	11.5	39.4	11.4	12.9	5.8
	and	25	46	21	1.16	13.4	48.3	5.8	5.2	2.6
8400N	GBRC073	32	35	3	0.48	7.5	29.0	12.1	27.4	7.3
	GBRC073	106	109	3	0.52	6.9	27.0	10.4	28.0	2.3
	GBRC073	130	141	11	0.78	9.7	36.4	10.4	18.2	0.9
	including	131	132	1	0.94	11.7	43.5	7.7	11.4	0.1
	and	137	141	4	1.14	13.5	51.2	4.3	4.2	0.0
	GBRC073	145	152	7	1.06	12.1	47.4	5.5	8.1	0.0
	including	146	152	6	1.14	12.7	50.1	4.9	5.0	0.1
8200N	GBRC071	25	62	37	0.70	8.5	34.1	12.2	19.9	4.9
	including	43	44	1	0.98	11.7	45.9	5.8	6.8	3.4

	and	47	62	15	1.13	12.8	49.6	4.8	5.2	0.8
	GBRC072	0	13	13	0.48	8.4	26.1	17.2	26.9	8.4
	GBRC072	165	169	4	0.61	7.8	29.3	12.7	23.4	2.6
	GBRC072	175	187	12	1.05	11.9	45.9	6.1	6.8	1.8
	including	176	186	10	1.13	12.8	49.1	5.0	4.6	0.9
8000N	GBRC070	0	19	19	0.55	7.9	27.5	16.1	27.6	7.5
	GBRC070	43	50	7	0.40	6.0	26.3	12.8	30.4	7.7
	GBRC070	68	75	7	0.44	6.1	25.1	15.3	29.3	8.1
	GBRC070	90	95	5	0.47	6.6	26.0	11.0	30.3	4.5
	GBRC070	113	120	7	0.48	6.5	27.0	11.5	28.3	4.3
	GBRC070	138	168	30	0.76	9.1	35.5	10.7	19.0	1.6
	including	151	167	16	1.03	11.9	46.6	5.6	8.8	0.9
7800N	GBRC092	1	27	26	0.79	9.1	35.6	13.9	17.3	6.2
	including	4	5	1	1.11	13.4	43.1	7.8	10.8	3.8
	including	13	14	1	1.17	13.8	49.2	6.0	4.9	2.6
	GBRC092	17	26	9	1.21	13.7	50.5	5.0	3.9	2.3
	GBRC093	0	3	3	0.43	5.4	15.4	22.1	40.3	9.0
	GBRC093	11	54	43	0.52	7.4	18.9	23.4	28.8	10.6
	including	46	47	1	1.07	14.7	44.3	7.2	9.1	3.8
	and	53	54	1	0.95	12.4	40.4	9.0	13.3	3.9
	GBRC093	59	74	15	1.09	12.4	46.7	6.0	8.1	2.2
	GBRC094	0	16	16	0.58	5.6	26.3	16.0	23.4	11.6
	GBRC094	27	33	6	0.40	7.4	12.2	24.5	34.9	12.1
	GBRC094	36	39	3	0.43	6.8	14.2	22.5	38.6	9.9
	GBRC094	46	54	8	0.45	7.4	21.6	16.9	33.6	8.2
	GBRC094	106	109	3	0.48	6.4	25.5	10.1	30.0	1.8
	GBRC094	129	167	38	0.81	9.6	37.7	11.0	15.6	3.1
	including	136	137	1	0.92	11.3	41.9	9.5	11.7	2.1
	and	144	146	2	1.14	13.3	50.4	4.8	4.4	0.0
	and	151	165	14	1.16	13.0	50.7	5.2	4.2	0.5
7700N	GBRC095	6	15	9	0.52	7.2	14.1	24.4	37.7	9.4
	GBRC095	22	26	4	0.50	7.9	29.7	14.0	26.9	7.1
	GBRC095	96	99	3	0.51	6.9	28.2	11.1	25.9	5.2
	GBRC096	5	54	49	0.66	8.1	27.6	15.1	25.3	7.7
	including	15	16	1	1.14	13.2	40.8	9.9	11.3	5.4
	and	29	30	1	0.93	11.2	40.5	7.8	16.0	4.0
	and	36	37	1	0.94	10.9	39.1	8.4	17.5	3.7
	and	40	54	14	1.14	12.9	48.3	5.0	6.4	1.9
	GBRC097	2	22	20	0.53	6.6	22.0	16.8	35.7	7.5
	GBRC097	36	43	7	0.50	7.2	28.3	12.0	28.4	7.3
	GBRC097	64	67	3	0.49	6.5	24.0	18.6	28.0	8.1
	GBRC097	74	89	15	0.99	11.1	44.1	6.2	10.5	2.2
	including	74	75	1	1.03	11.6	45.1	5.6	10.1	2.7
	and	78	89	11	1.16	13.0	50.1	4.7	4.7	0.8

Note: Significant intervals have been defined using a 0.4% V_2O_5 lower cut-off grade, length weighted average grades and no more than 3m of consecutive lower grade mineralisation

APPENDIX 4

Gabanintha Vanadium Project, Southern Tenement, RC Drilling Significant Intersections

Hole ID	From (m)	To (m)	Interval (m)	V_2O_5%	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
GBRC067	14	34	20	0.54	6.8	27.1	17.4	24.7	7.6
including	31	34	3	1.02	12.1	41.5	7.4	10.3	3.5
GBRC067	41	56	15	0.84	9.4	35.0	9.0	17.3	4.3
including	45	52	7	1.21	13.4	47.2	5.2	5.2	1.6
GBRC068	46	48	2	0.45	5.8	22.2	17.4	29.9	2.6
GBRC068	56	68	12	0.52	6.7	25.4	16.3	26.9	3.3
including	58	60	2	0.93	11.5	42.6	8.5	11.2	1.2
GBRC068	80	91	11	1.08	12.1	47.6	6.1	6.5	0.1
including	81	91	10	1.11	12.5	48.7	5.7	5.8	-0.3
GBRC069	7	9	2	0.57	7.8	28.4	10.1	26.7	4.5
GBRC069	80	91	11	0.47	6.0	22.6	16.9	29.8	2.4
GBRC069	97	125	28	0.89	10.2	40.2	7.1	13.4	2.1
including	97	103	6	0.96	11.4	43.3	6.7	9.8	1.0
and	111	124	13	1.17	13.1	50.8	4.5	3.7	-0.3
GBRC065	47	59	12	0.48	6.2	23.4	17.2	29.8	1.4
including	56	57	1	0.98	12.1	44.2	7.7	10.1	-0.1
GBRC065	64	68	4	0.63	7.8	29.3	13.4	24.1	1.2
including	67	68	1	1.02	12.3	44.8	5.4	10.2	-0.2
GBRC065	72	95	23	0.79	9.2	36.4	8.4	17.5	2.0
including	82	90	8	1.20	13.8	53.3	4.0	2.0	-1.6
and	93	94	1	0.94	10.3	41.2	6.1	13.0	1.5
GBRC066	82	95	13	0.48	6.1	23.1	16.9	29.9	1.7
including	90	91	1	1.00	12.2	45.6	7.2	8.8	-0.3
GBRC066	103	109	6	0.70	8.3	33.5	8.7	20.9	2.4
including	104	105	1	0.97	11.5	44.7	6.3	9.8	0.3
and	107	108	1	1.12	12.8	48.8	4.2	6.8	-0.8
GBRC066	112	124	12	0.63	7.4	29.5	10.6	24.5	2.9
and	118	119	1	1.07	12.0	47.3	4.7	8.4	0.1
and	121	122	1	1.02	11.2	44.7	5.7	10.7	0.5
GBRC066	135	142	7	0.61	6.9	28.6	11.2	24.4	2.5
including	137	138	1	0.95	10.3	41.9	7.3	11.2	1.7
GBRC063	0	6	6	0.65	8.1	28.9	11.8	22.4	6.6
including	3	4	1	0.96	11.8	42.5	8.7	11.1	3.7
GBRC063	18	35	17	0.73	8.5	34.0	8.3	19.6	3.4
including	18	27	9	1.03	12.0	45.4	5.4	7.5	2.4
and	33	34	1	0.94	0.9	0.9	0.9	0.9	0.9
GBRC064	33	36	3	0.66	8.3	30.0	14.2	22.8	1.2
including	34	35	1	0.93	11.6	41.7	9.1	12.1	0.3
GBRC064	39	41	2	0.57	7.5	27.4	13.6	26.3	1.6
GBRC064	50	62	12	0.95	10.8	43.3	6.5	12.2	0.2
including	55	62	7	1.21	13.4	53.0	4.1	2.9	-1.6
GBRC064	65	68	3	0.73	5.2	24.2	10.5	29.9	3.9

Hole ID	From (m)	To (m)	Interval (m)	V_2O_5%	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
GBRC060	6	41	35	0.73	8.7	33.6	10.9	20.0	3.0
including	20	39	19	0.98	11.3	43.4	6.5	10.8	1.5
GBRC061	57	59	2	0.65	8.2	30.8	14.0	22.7	0.8
GBRC061	61	86	25	0.89	10.5	40.1	7.7	14.5	0.3
including	66	85	19	1.01	11.6	44.6	5.6	10.4	-0.1
GBRC061	88	90	2	0.43	5.0	22.0	12.9	32.1	3.5
GBRC062	20	24	4	0.47	6.6	25.7	10.9	32.5	3.8
GBRC062	91	101	10	0.63	7.6	29.1	13.2	26.2	0.7
including	98	101	3	1.05	12.1	46.8	5.6	7.8	-0.2
GBRC062	104	106	2	0.77	9.6	36.0	9.6	17.8	2.0
GBRC062	109	123	14	0.93	10.5	42.0	6.5	12.9	1.0
including	111	120	9	1.19	13.2	52.0	4.3	3.2	-1.1
GBRC047	37	39	2	0.71	8.9	34.1	11.3	19.9	1.5
including	38	39	1	0.92	11.5	42.1	8.4	11.7	0.5
GBRC047	51	64	13	0.66	8.3	32.5	10.2	22.9	2.8
including	53	54	1	1.11	13.2	49.8	4.0	6.1	-0.9
and	57	60	3	1.14	13.1	50.1	4.9	5.3	-0.9
GBRC047	68	85	17	0.87	9.9	39.7	7.6	14.7	1.0
including	68	77	9	1.20	13.5	52.1	4.3	3.4	-1.5
GBRC047	90	93	3	0.63	6.9	29.9	8.5	25.2	2.9
GBRC048	61	69	8	0.46	5.9	22.5	17.4	30.0	1.8
GBRC048	77	129	52	0.89	10.2	39.8	7.7	14.4	1.0
including	78	92	14	1.15	13.2	50.0	4.7	5.2	-0.7
and	96	115	19	1.08	12.2	46.7	5.5	7.9	0.0
and	127	128	1	0.91	11.5	42.7	6.5	12.6	-0.6
GBRC049	30	33	3	0.41	5.8	21.9	16.0	31.7	3.2
GBRC049	118	158	40	0.89	10.3	40.1	7.9	14.0	1.1
including	129	157	28	1.06	12.0	46.7	5.5	7.7	0.5
GBRC056	12	15	3	0.70	8.9	31.9	13.1	21.4	5.0
GBRC056	21	31	10	0.80	9.1	38.5	8.8	15.7	4.1
including	26	31	5	1.05	11.7	47.3	5.0	6.9	2.4
GBRC057	43	49	6	0.42	5.4	21.1	15.1	33.1	2.2
including	46	47	1	1.02	13.0	42.7	6.9	11.3	0.3
GBRC057	51	53	2	0.54	6.98	25.1	14.8	28.5	1.9
GBRC057	56	72	16	0.86	9.7	39.7	8.1	15.2	1.4
including	58	66	8	1.17	13.2	51.3	4.5	4.2	-1.2
GBRC057	76	78	2	0.47	5.6	24.4	16.5	26.6	3.5
GBRC058	1	8	7	0.49	6.8	24.9	12.7	29.1	3.9
including	1	2	1	0.93	12.4	43.6	5.8	11.0	1.9
GBRC058	72	82	10	0.48	6.1	23.0	17.5	30.2	1.0
GBRC058	84	87	3	0.55	7.2	26.3	14.8	27.2	1.4
including	86	87	1	0.94	11.7	42.6	7.8	11.8	0.1
GBRC058	91	102	11	0.96	10.8	43.0	7.2	11.6	0.4
including	85	101	6	1.16	12.9	50.6	4.9	4.7	-0.9
GBRC059	37	39	2	0.64	8.8	31.4	11.9	23.2	0.9
GBRC059	126	142	16	0.83	9.3	37.8	8.2	16.4	1.9
including	127	135	8	1.14	12.7	49.8	5.1	5.6	-0.9

Hole ID	From (m)	To (m)	Interval (m)	V_2O_5%	TiO_2%	Fe%	Al_2O_3%	SiO_2%	LOI%
GBRC050	12	46	34	0.64	7.6	30.4	12.3	24.1	1.8
including	28	39	11	1.14	12.8	50.6	4.6	4.1	-0.4
GBRC051	53	57	4	0.63	8.1	29.8	14.0	23.4	0.9
GBRC051	62	75	13	0.98	11.2	44.4	6.8	10.7	0.1
including	64	74	10	1.08	12.2	48.4	5.4	7.0	-0.4
GBRC052	9	14	5	0.52	7.3	26.1	13.3	27.7	2.7
including	9	10	1	0.96	12.8	43.8	6.3	10.1	2.1
GBRC052	92	113	21	0.90	10.4	40.6	8.4	13.6	0.0
including	97	110	13	1.07	12.2	47.7	5.7	6.9	-0.8
GBRC053	5	8	3	0.43	5.6	24.1	8.1	32.8	1.7
GBRC053	15	17	2	0.41	5.3	22.6	8.4	35.2	2.1
GBRC054	42	54	12	0.80	9.5	36.7	9.7	17.5	1.2
including	43	44	1	0.93	11.5	43.2	7.7	11.1	0.9
and	47	52	5	1.10	12.6	48.7	5.0	6.6	-0.5
GBRC055	81	90	9	0.67	7.7	31.2	10.6	23.2	1.7
including	85	88	3	1.10	12.3	48.4	5.6	7.1	-0.9

Note: Significant intervals have been defined using a 0.4% V_2O_5 lower cut-off grade, length weighted average grades and no more than 3m of consecutive lower grade mineralisation

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity monthly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Technology Metals Australia Limited

ACN	**Quarter ended ("current quarter")**
612 531 389	30 September 2017

Consolidated statement of cash flows		**Current Quarter (Sep 2017) $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for:		
	(a) exploration & evaluation	(779)	(779)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(56)	(56)
	(e) administration and corporate costs	(214)	(214)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	9	9
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (GST Refund received during period)	30	30
1.9	**Net cash from / (used in) operating activities**	**(1,010)**	**(1,010)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current Quarter (Sep 2017) $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,882	2,882
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,010)	(1,010)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,872**	**1,872**

5.	**Reconciliation of cash and cash equivalents** at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current Quarter $A'000**	**Previous Quarter $A'000**
5.1	Bank balances	259	372
5.2	Call deposits	1,613	2,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,872**	**2,882**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	(56)
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Payment of director's fees.

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

-

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after month end, include details of those facilities as well.

-

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	700
9.2	Development	-
9.3	Production	-
9.4	Staff costs	60
9.5	Administration and corporate costs	200
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**960**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: .... Date: 27 October 2017
Director and Company Secretary

Print name: Sonu Cheema

Notes

1. The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this monthly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this monthly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Technology Metals Australia Limited

Annexure A – Performance Shares

In accordance with section 6.12 of the Company's ASX admission letter, the following table is provided in respect of performance securities issued.

Performance Share Class	Number of Performance Shares	Key Terms and Conditions	Status
Class A*	10,000,000	Convert in to 10 million fully paid ordinary shares and 10 million Class B Performance Shares on achievement of an inferred resource of 30 Million tonnes at greater than 0.8% V2O5 on or before 31 December 2019.	Milestone achieved with conversion to FPO shares on 4 July 2017.
Class B*	10,000,000	Class B Performance Shares, issued upon conversion of the 10 million Class A Performance Shares, convert in to 10 million fully paid ordinary shares on achievement of an indicated resource of 20 Million tonnes at greater than 0.8% V_2O_5 on or before 31 December 2019.	Milestone not achieved with no conversion during the period.
*All Performance Shares and any fully paid ordinary shares issued on conversion of the Performance Shares are subject to restriction until 21 December 2018.			