

STOCKPILE DRILLING COMMENCED AT VAN UDEN GOLD PROJECT

Highlights

- Stockpile drilling to determine grade has commenced
- Samples to be assessed for metallurgical parameters
- Discussions for toll milling options progressing
- The updated MRE expected to be completed first week of June

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide an update on operational activities at the Van Uden Gold Project (**Van Uden Gold** or the **Project**).

The sonic core drill rig has arrived at site and has commenced drilling the remnant stockpiles from previous mining activities. The aim of this drilling is to determine the gold grades of the stockpiles and provide sufficient sample for metallurgical testwork. The drill program is expected to take 10 days to complete followed by a further 4 weeks of sample analysis and testing.

Four stockpile areas will be tested, two each at the historical Dieman and Tasman pit locations. Preparations for an initial mining proposal have also commenced with consultants engaged and discussions have commenced with toll milling options in the region.

The update of the 2012 JORC compliant Mineral Resource Estimate (MRE) is well advanced and expected to be finalised in the first week of June.

TG Metals CEO, Mr. David Selfe stated;

"We are advancing the development of the Van Uden Gold project, concentrating on easy wins such as the treatment of historic stockpiles initially. When the updated MRE is finalised we can then move onto further development stages around exploiting in-pit gold mineralisation sources. This is an exciting time for the Company as we transition to being a mine developer, particularly at a time of high gold prices. The surface and shallow mineralisation at Van Uden together with access to major roads is a distinct advantage for rapid development."

Van Uden Stockpiles and Development Plans

Past mining stockpiles from the Dieman and Tasman pits consist of mixed material types, mainly oxide and transitional at Tasman, see Figure 1 and distinct oxide and laterite at Dieman, see Figure 2. It is envisaged that processing of the stockpiles will occur first followed by assessments for in-pit mining following interrogation of the new MRE. The Tasman and Dieman pits ended with mineralisation in the pit floors which may present an opportunity for early in-pit production with a minimum of surface disturbance. Discussions with toll treatment options in the region have commenced and will advance further once metallurgical parameters are known and permitting has advanced.



Figure 1 – Tasman Stockpiles looking North. Historic Tasman pit to the east. Drilling Underway to determine gold content.



Figure 2 – Dieman Stockpiles looking East. Drilling underway to determine gold content.

Van Uden Gold Project Description

The Project is located on the Forresteria Greenstone Belt, 90km east-northeast of Hyden and 120km south of Southern Cross, see Figure 3 below. It is close to the Marvel Loch (producing) and Westonia - Edna May (care & maintenance) gold processing Plants and is 130km from the Company's established Burmeister lithium deposit at the Lake Johnston Project.

Van Uden Gold consists of four granted mining leases, four granted exploration licences, one exploration licence application and two miscellaneous licences (for haul roads). The Project lies to the west of the Mt Holland lithium mine, south of the operating Marvel Loch gold Plant, and southeast of the Edna May gold Plant.



Figure 3 – Location Map showing TG Metals' Van Uden Gold Project



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.

About TG Metals

TG Metals is an ASX listed company focused on exploring and developing gold and lithium assets at its wholly owned Lake Johnston Project and 80% owned Van Uden Gold Project in the stable jurisdiction of Western Australia. The Lake Johnston Project, hosts the Burmeister high grade lithium deposit, Jaegermeister lithium pegmatites and several surrounding lithium prospects. Burmeister is in proximity to four lithium processing plants and undeveloped deposits. The Van Uden Gold Project contains past producing gold mines and is in proximity to operating gold processing Plants.

Authorised for release by TG Metals Board of Directors.

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