

Results of First Court Hearing

HIGHLIGHTS

The Supreme Court of Western Australia has made orders for the convening of the Scheme Meeting and approving the dispatch of the Scheme Booklet.

The Scheme Booklet is expected to be dispatched to TMT shareholders on Tuesday, 12 December 2023.

The Scheme Meeting is expected to be held at 10:00am (AWST) on Tuesday, 16 January 2024.

4 December 2023

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or the **Company**), provides the following update on the proposed merger of TMT and Australian Vanadium Limited (**AVL**) via Scheme of Arrangement (**Scheme**), under which AVL will acquire 100% of the TMT Shares on issue.

COURT ORDERS

The Supreme Court of Western Australia (**Court**) has today made orders:

- that TMT convene a meeting of TMT shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving dispatch of an explanatory statement providing information about the Scheme, including notice of the Scheme Meeting (together, the **Scheme Booklet**) to TMT shareholders.

SCHEME BOOKLET

The Scheme Booklet will be registered with the Australian Securities and Investments Commission (**ASIC**). TMT will release the Scheme Booklet to ASX following ASIC registration.

The Scheme Booklet is expected to be dispatched to TMT shareholders on Tuesday, 12 December 2023. TMT shareholders who have elected to receive electronic communications will receive an email containing instructions about how to view and download a copy of the Scheme Booklet, as well as instructions on how to lodge their proxies 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 personalised proxy form.

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

In order for the Scheme to proceed, it must be approved by the requisite majority at the Scheme Meeting and then by the Supreme Court of Western Australia.

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.

TMT BOARD RECOMMENDATION

The TMT Board continues to unanimously recommend that TMT Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interest of TMT shareholders.

Subject to those same qualifications, each TMT director intends to vote all TMT Shares they control in favour of the Scheme. As at the date of this announcement, the TMT Board collectively holds 1.3% of TMT Shares.

SCHEME MEETING

The Scheme Meeting will be held on 10:00am (AWST) on Tuesday, 16 January 2024 at level 3, 88 William Street, Perth WA 6000. The persons eligible to vote at the Scheme Meeting are those who are registered as shareholders of TMT on 10:00am (AWST) on Sunday, 14 January 2024. Further information on how to participate in and vote at the Scheme Meeting will be set out in the Scheme Booklet.

TIMETABLE AND NEXT STEPS

An indicative timetable is set out below:

Key Dates	Date
Deadline for receipt of completed Proxy Form for the Scheme Meeting	10:00am (AWST) on Sunday, 14 January 2024
Eligibility of TMT Shareholders to vote at the Scheme Meeting	10:00am (AWST) on Sunday, 14 January 2024
Scheme Meeting	10:00am (AWST) on Tuesday, 16 January 2024
Second Court Hearing	Friday, 19 January 2024
Effective Date of the Scheme	Monday, 22 January 2024
Last trading of TMT Shares on ASX	Monday, 22 January 2024
Record Date	4:00pm (AWST) on Wednesday, 24 January 2024
Implementation Date	Thursday, 1 February 2024
New AVL Shares commence trading	Friday, 2 February 2024
Delisting of TMT from ASX	Friday, 2 February 2024

** All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of TMT and AVL, including the Court approval process and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. Any changes to the above timetable will be announced to ASX and available under TMT's profile at www.asx.com.au.*

TMT will update TMT Shareholders as to any material developments in relation to the Scheme as the timetable progresses.

If you require further information or have questions in relation to the Scheme, please contact the TMT Shareholder Information Line on 08 9321 8533 between 8:30 am and 5:00 pm (AWST).

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

For further information:

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