



TECHNOLOGY
METALS AUSTRALIA LIMITED

VANADIUM FOR A CLEANER FUTURE

**RIU EXPLORERS CONFERENCE
FEBRUARY 2023**

ASX:TMT



DISCLAIMER

Disclaimer

This presentation has been prepared by Technology Metals Australia Limited ("Company"). It does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

No representation or warranty (whether express or implied) is made by the Company or any of its officers, advisers, agents or employees as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to you or to any other person or entity arising out of this presentation including pursuant to the general law (whether for negligence, under statute or otherwise), or under the Australian Securities and Investments Commission Act 2001, Corporations Act 2001, Competition and Consumer Act 2010 or any corresponding provision of any Australian state or territory legislation (or the law of any similar legislation in any other jurisdiction), or similar provision under any applicable law. Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

Future matters

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company.

Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

Competent Person's Statement

The information in this report that relates to Exploration Results are based on information compiled by Mr John McDougall. Mr McDougall is the Company's Exploration Manager and a member of the Australian Institute of Geoscientists. Mr McDougall 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 McDougall 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 is based on information compiled by Mr Matthew Clark. Mr Clark is a Senior Resource Geologist of CSA Global Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Clark 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 Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Clark consents to the disclosure of the information in this announcement in the form and context in which it appears.

The information that relates to Ore Reserves is based on information compiled by Mr Ross Cheyne of Orelogy who takes overall responsibility for the Report as Competent Person. Mr Cheyne is a Fellow of The Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Person in terms of the JORC (2012 Edition). The Competent Person, Ross Cheyne has reviewed the Ore Reserve statement and given permission for the publication of this information in the form and context within which it appears.

The information in this report that relates to the Processing and Metallurgy for the Murchison Technology Metals project is based on and fairly represents, information and supporting documentation compiled by Mr Brett Morgan, a full-time employee of Technology Metals Australia. Mr Morgan is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Person in terms of the JORC (2012 Edition). The Competent Person, Brett Morgan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

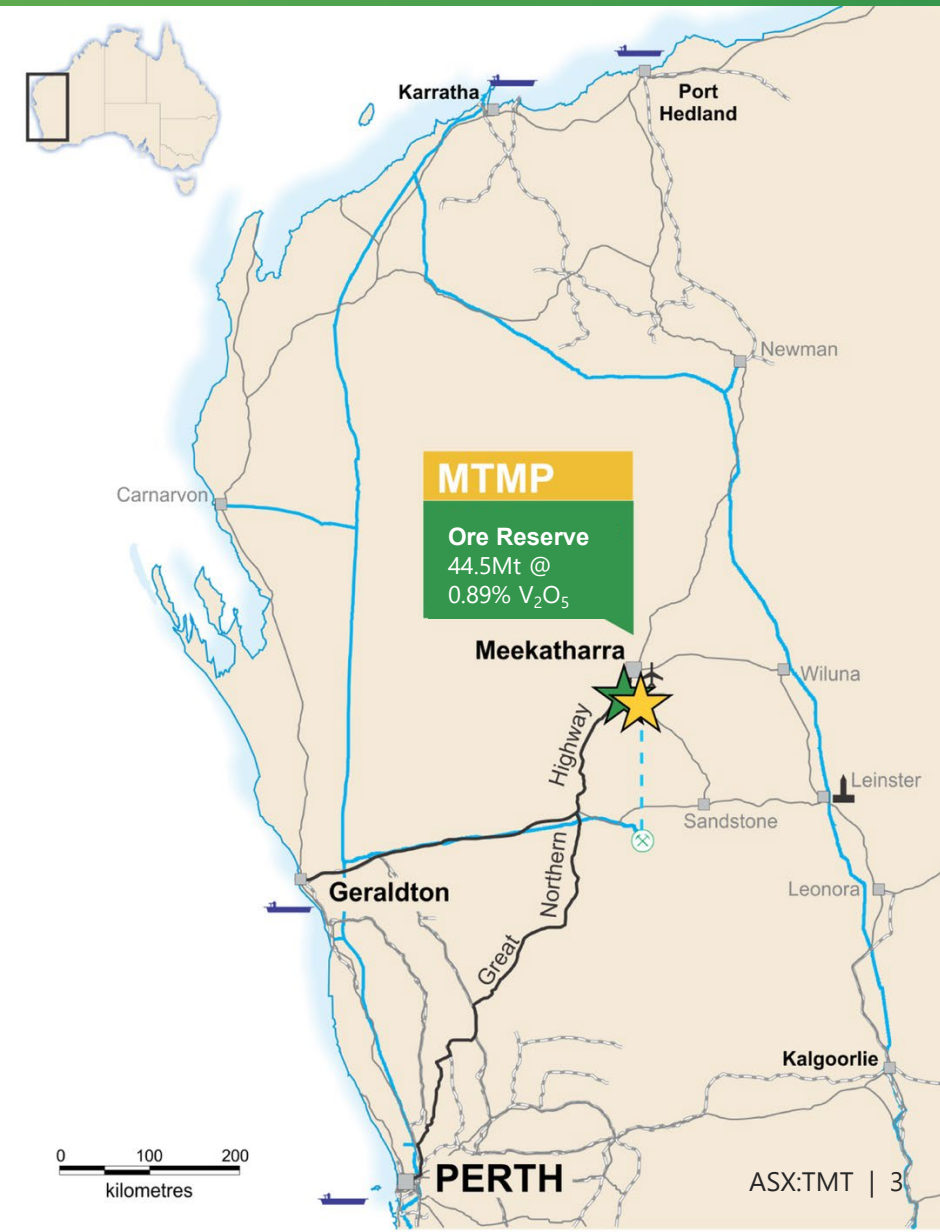
Pursuant to LR-5-19-1 production target and financial forecast: Refer ASX Release - 21 August 2019 for full details of the DFS: Financial Metrics at long term historical average price of US\$8.78/lb V2O5.

Pursuant to LR-5-19-2 production target and financial forecast: The material assumptions as per the ASX release on 21 August 2019 continue to apply and have not materially changed.

Refer to ASX Releases on 5 August 2022 for full details of global Murchison Technology Metals Project Ore Reserve, and Yarrabubba Vanadium and Ilmenite Ore Reserves.

Vanadium from a Tier 1 jurisdiction

- Located in **mid-west Western Australia** - access to infrastructure
- **Close to ports** via existing sealed highways
- Aligned to Australia's **Critical Minerals Strategy**
- Sovereign funding support with **A\$150m Lol from EKF, Denmark's export credit agency**
- Strong backing for **value-adding downstream processing** (vanadium electrolyte and/or ferrovandium)
- Perfectly placed to **support the global energy transition**



Industry-leading metrics at the MTMP



Large high-grade resource – 153.7Mt at 0.8% V₂O₅



+25 year mine life – long-term benefits



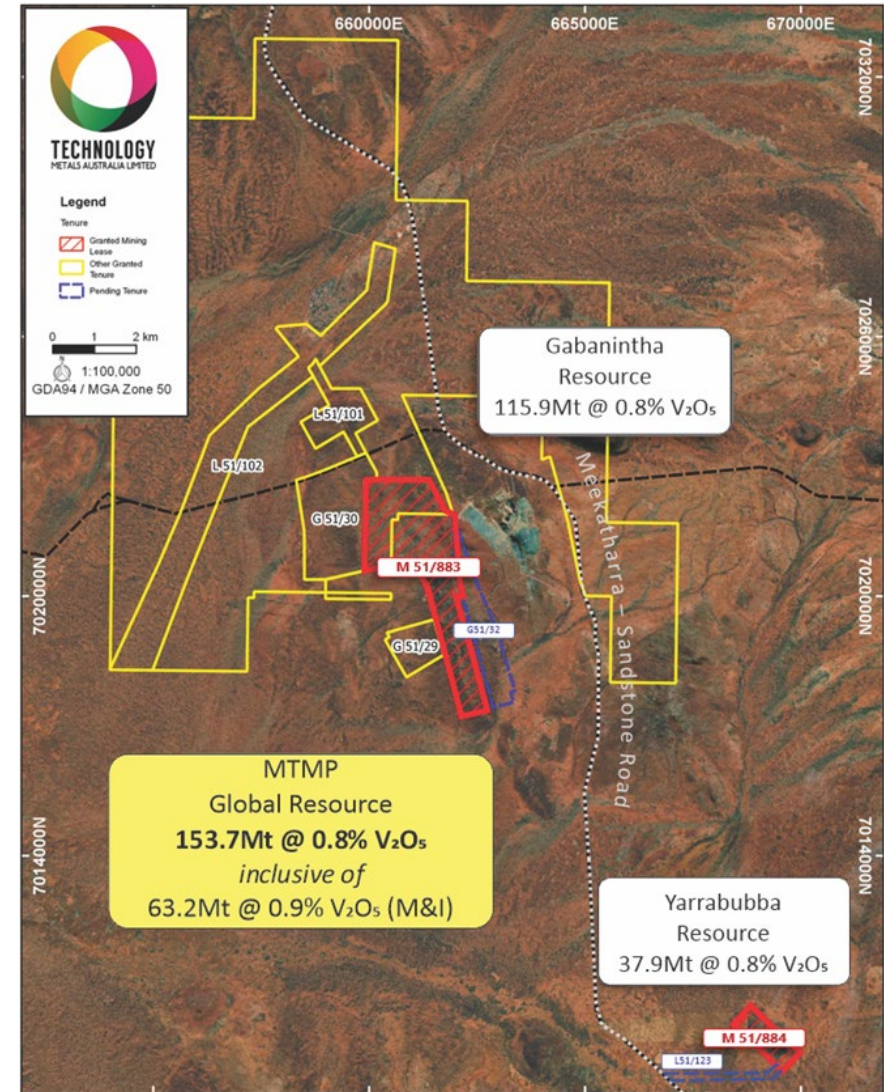
Projected 6% of world's vanadium production



Average annual EBITDA of A\$182m*



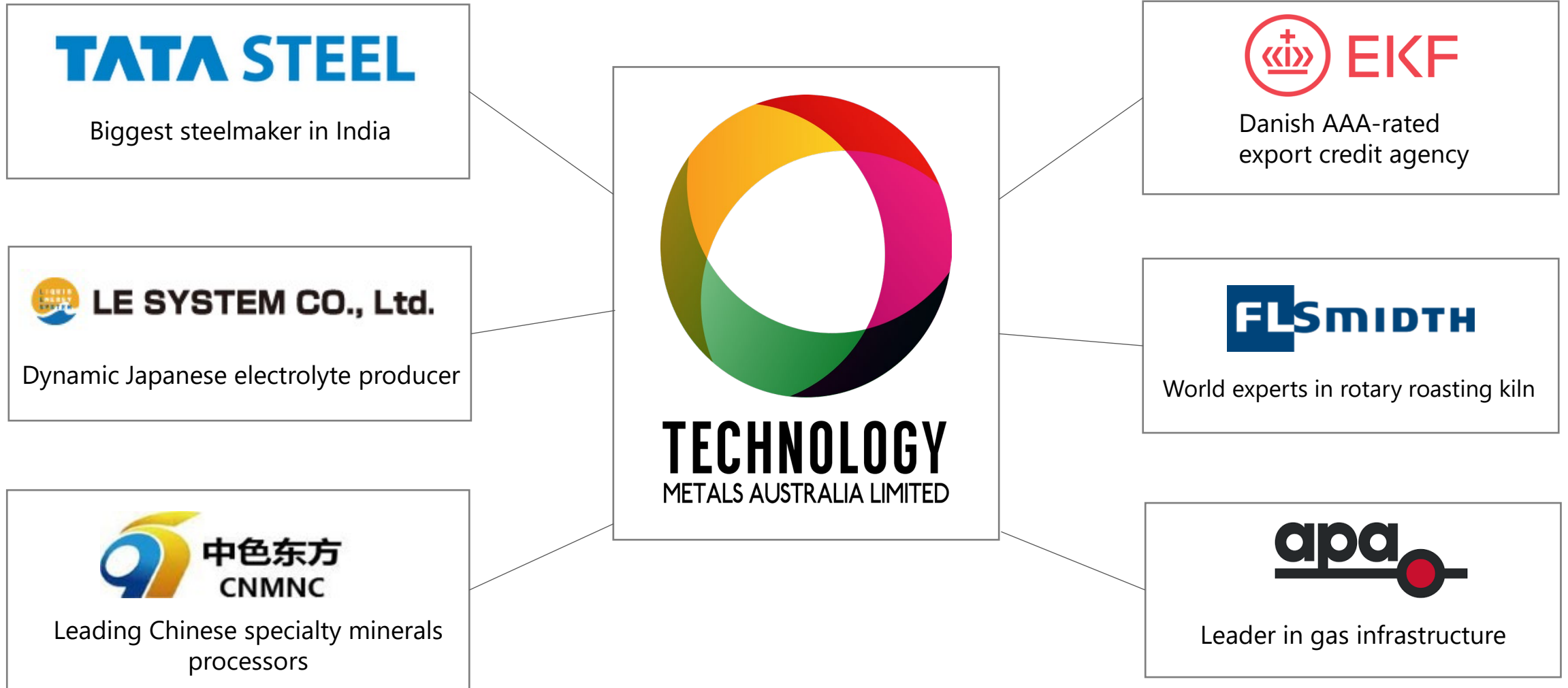
High-purity $\geq 99\%$ vanadium product, plus ilmenite by-product for the first nine years



*Source: TMT Announcement: MTMP Mine Life Increased to 25 Years – Maiden Ilmenite Reserve and Production Profile, 5 August 2022

TIER ONE PARTNERSHIPS

Building for sustained success



IMPLEMENTATION PHASE ACTIVITIES



Commercial tender verification and evaluation



Preparation of the Bankable Financial Model



Engagement with financial institutions



ESG strategy, gap analysis and benchmarking



Collaborative engagement with Traditional Owners



Progression of environmental approvals





Environment

- Addressing environmental approval requirements
- Sustainable water usage, greenhouse gas emission reduction strategies



Native Title/Heritage

- Briefing sessions with community members
- On-country heritage surveys in support of Cultural Heritage Management Plan



Governance

- Majority independent Directors
- Diversity of personnel at every level of the Company
- Policies in place to guide ethics and expected behaviours

VANADIUM TO HELP SUPERCHARGE SUSTAINABLE INDUSTRIES

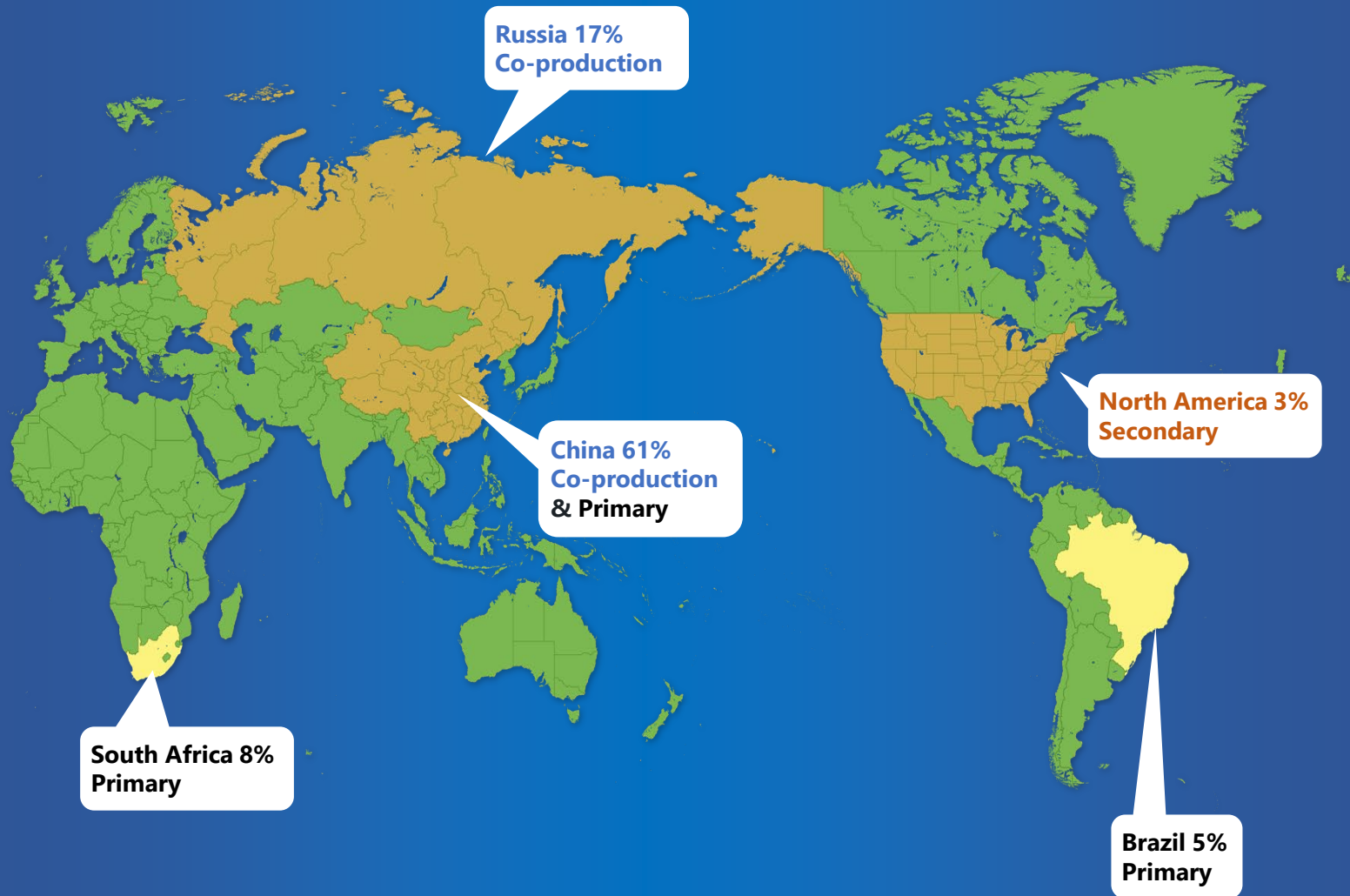
- Iron - Steel sector one of the largest CO₂ emitters
- **Adding vanadium** reduces steel weight, increases capacity and reduces steel requirement

= CO₂ Savings

- **Vanadium redox flow batteries** (VRFB) ideal for time-shifting large amounts of energy for later use (long duration energy storage)
- Increases use of renewables, reducing fossil fuels

= CO₂ Savings

VANADIUM SUPPLY SOURCES



Vanadium is supplied from three sources

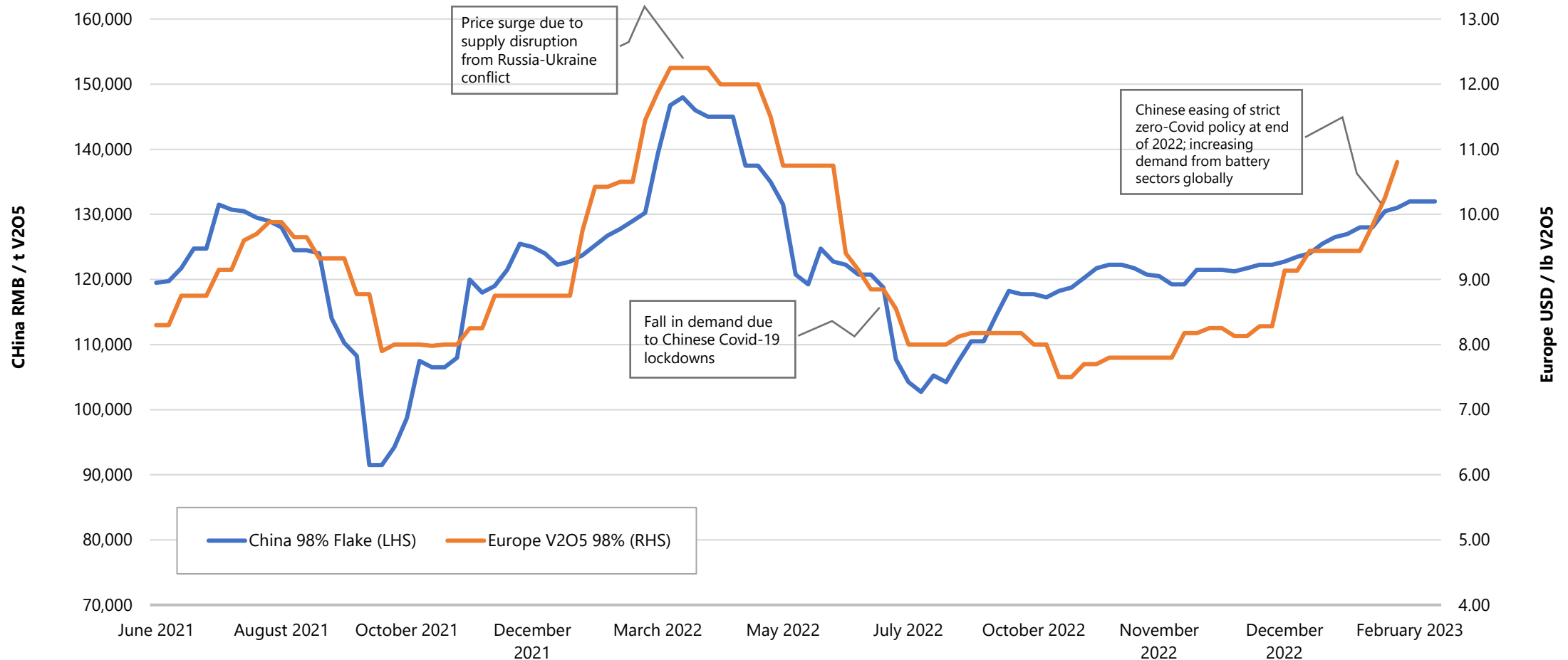
- 1. Co-production** from vanadium bearing slag smelted from low vanadium iron ore steel production
 - ~71% of current supply
- 2. Primary production** from majority vanadium bearing ores - ~17% of current supply
- 3. Secondary production** from oil residues and catalysts - ~12% of current supply

Largest countries for supply are China and Russia almost all from co-production

Customers looking for secure supply

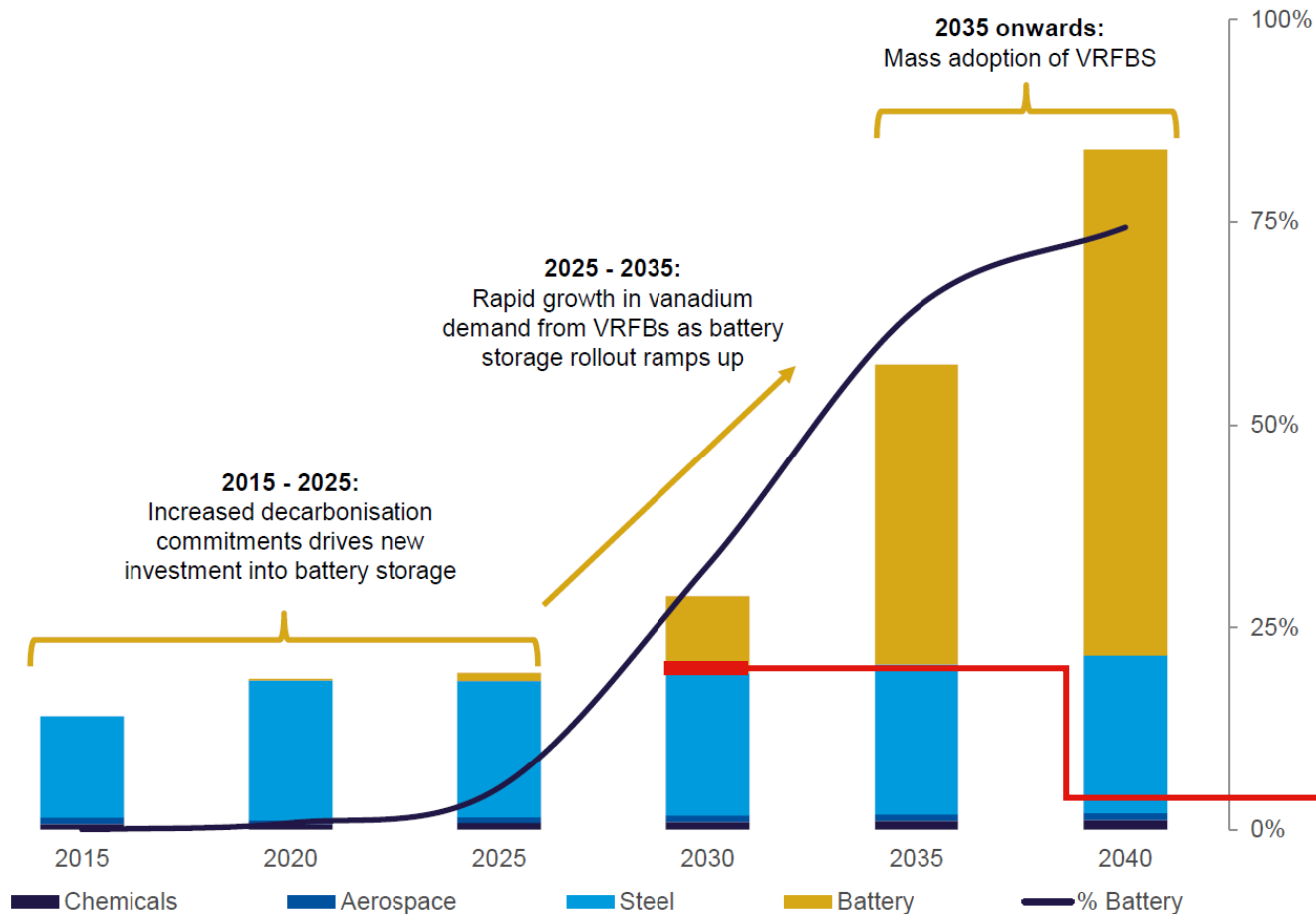
V₂O₅ PRICE PERFORMANCE

CHINA VS EUROPE RELATIVE PRICE PERFORMANCE



Source: FerroAlloy.Net

Battery market to consume *over 70% of vanadium demand by 2040*



- **Demand from batteries expected to grow from 2.1% in 2021, to represent 33% of global market in 2030, and 74% in 2040**

- Global government policies and strategies supporting decarbonisation efforts driving battery market activities

EU Green Deal Industrial Plan* announced recently:

- **Net-Zero Industry Act** to encourage industrial manufacturing capacity of key technologies such as batteries
- **Critical Raw Materials Act** to secure access to critical raw materials such as vanadium and strengthen international engagement and trade

- **The MTMP's primary vanadium project at full production will support forecasted battery sector demand**

Source: CRU, January 2023

* European Commission: A Green Deal Industrial Plan for the Net-Zero Age, 2023

WHY VANADIUM BATTERIES?



SAFETY



SUSTAINABILITY



LONG LIFE



NO DEGRADATION



LOW ENERGY COST



EASY TO EXPAND CAPACITY



RELIABLE PERFORMANCE



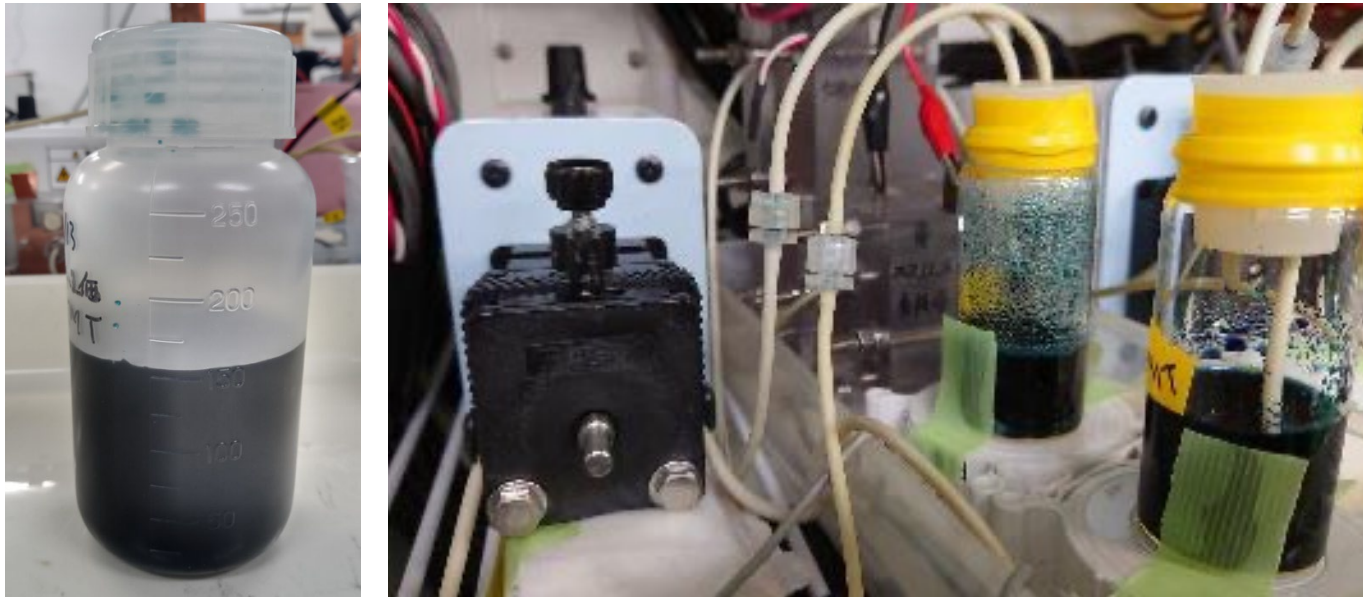
SINGLE CHEMICAL ELEMENT



Sumitomo Electric's vanadium redox flow batteries deployed at a San Diego Gas and Electric substation in Bonita, San Diego, California. These flow batteries provide 2 megawatts and 8 megawatt-hours of energy to California's grid — enough to power about 1,000 homes for up to four hours. Source: The San Diego Union-Tribune, 28 January 2021

PROGRESSING DOWNSTREAM CAPABILITIES

Battery grade electrolyte successfully produced from MTMP feedstock



*Left: TMT's electrolyte product. Right: Mini-cells tests conducted at LE System's Tsukuba Battery Laboratory
Source: LE System*

- Collaboration with leading Japanese developer of electrolyte, LE System, as per our MoU for joint feasibility study
- LE System completed the successful manufacture of electrolyte from MTMP feedstock in their laboratory in Japan
- Series of mini-cell tests conducted to examine charge and discharge at cell, electrolyte flow rate, and current, power and voltage efficiency
- Positive test results that meet specifications of major VRFB manufacturers

VRFB DEVELOPMENTS GLOBALLY

Deployment of large scale VRFBs globally

Details	Sumitomo	Rongke Power	Invinity	Shanghai Electric	Yadlamalka Energy
Image				n/a	
Project Location	Hokkaido, Japan	Dalian City, China	Alberta, Canada	Jiangsu province, China	South Australia
Stage	Commenced operations in 2015	Operational	Construction/Installation	Public plans	Construction /Installation
Developer					
Scale*	60MWh (15MW for 4h)	800MWh (200MW)	8.4MWh	400MWh (100MW)	8MWh (2MW)

* 1kWhr requires ~10kg of V₂O₅

Source: Company announcements

Capital Structure

TMT
ASX Code

\$12.0m
Cash
(as at 31 December 2022)

\$66.0m
Market Cap
(As at 14 February 2023)

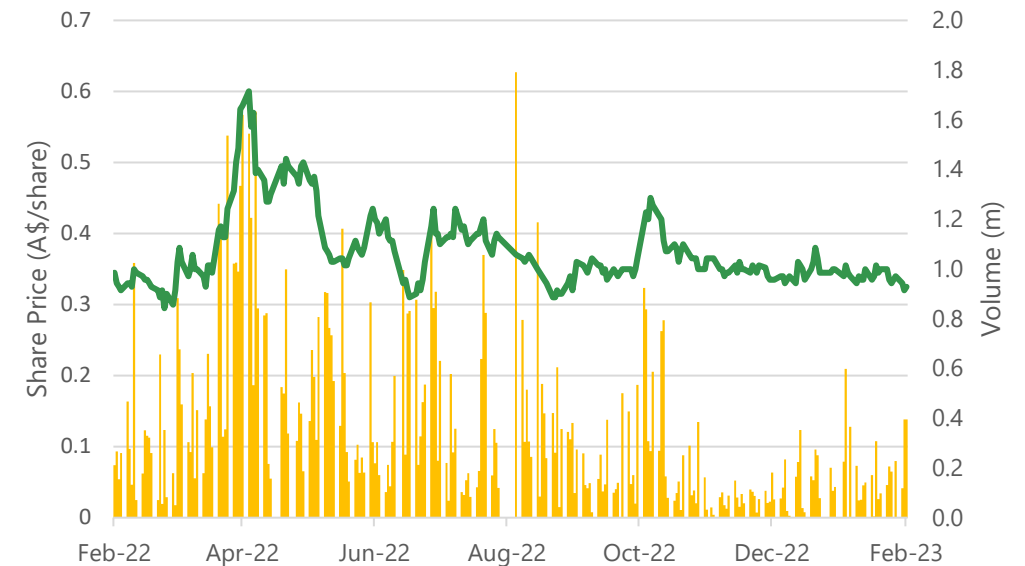
209.8m
Shares on Issue

18.8m
Unlisted Options¹
(Various exercise)

6.2m
Performance Rights²

Holder Name	Holding (%)
Resource Capital Fund VII L.P.	17.2%
BNP Paribas Nominees	10%
Standard Pastoral Company	6.7%
Retzos Group	5.2%
TOTAL TOP 20	57.5%
Board and Management holdings (fully diluted)	8.17%

*Based on issued capital as at 14 February 2023



¹ Includes 15.4m director and employee options – 3.9m vested, balance vest on project development hurdles

² 53% vest on MTMP FID, 47% vest on first production

EXPERIENCED BOARD & MANAGEMENT



Michael Fry Non-Exec Chairman

Michael holds a Bachelor of Commerce degree from the University of Western Australia, is a Fellow of the Financial Services Institute of Australasia, and is a past member of the Australian Stock Exchange. Mr Fry has extensive corporate and commercial experience, financial and capital market knowledge and a background in corporate treasury management.



Ian Prentice Managing Director

Ian holds a Bachelor of Science (Geology) from the University of Western Australia and has over 30 years experience in the global mining industry, spanning exploration, development and open cut and underground mining. Ian is a Member of the Australasian Institute of Mining and Metallurgy.

David English Chief Operating Officer

David is a mining professional with over 30 years operations and project development experience working in the Western Australian resources industry.

Mr English was General Manager Operations at the Windmurra Vanadium Project from February 2008 until February 2010 involved in the process of re-developing the project.

Elisha Civil Chief Financial Officer

Elisha is a Chartered Accountant with over 20 years' experience in the resources sector including General Manager Finance at Regis Resources, and Group Manager Finance and Tax at Fortescue Metals Group.

Ms Civil holds an MBA from the University of Western Australia, and a Bachelor of Commerce from Murdoch University.



Jacqueline Murray Non-Exec Director

Jacqueline is a Partner at Resource Capital Funds (RCF) and has worked within the mining industry for over 20 years.

Ms Murray joined RCF in 2012 after working in business analysis and improvement roles with BHP Billiton. Prior to this she worked in various geotechnical engineering roles in underground and open pit operations within BHP Billiton and WMC Resources.



Dr. Carmen Letton Non-Exec Director

Carmen is a mining engineer and mineral economist with 35 years of global experience and a diverse background in senior leadership roles in operations, business improvement and operational excellence.

Dr Letton was most recently the Head of Resource Development and Life of Asset Planning (Asset Strategy Development) at Anglo American, having previously worked at BHP Billiton, Rio Tinto, Newmont, Newcrest and a number of other international mining companies.

Sonu Cheema Company Secretary

Sonu is a Partner at Cicero Group with over 10 years' experience working with public and private companies in Australia and abroad. Roles and responsibilities held by Mr Cheema include completion and preparation of management and ASX financial reports, investor relations, initial public offers, mergers and acquisitions, management of capital raising activities and auditor liaison.

John McDougall Exploration Manager

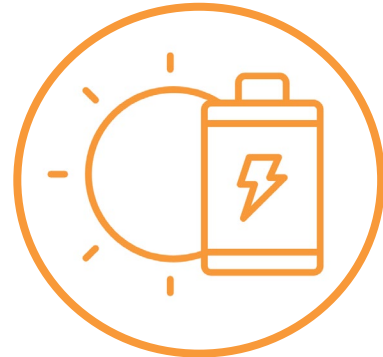
John holds a Bachelor of Science with Honours (Geology) from the University of Tasmania and has over 20 years experience in mineral exploration, with iron ore, base and precious metals experience.

John has been managing the geological data acquisition at Gabanintha and Yarrabubba since February 2017.



Industry Leading Tier 1 Project

- Outstanding economics and longevity of operations
- Located in Western Australia, a Tier one mining jurisdiction
- Excellent access to gas and essential infrastructure



Critical Minerals for a Cleaner Future

- Vanadium, a Critical Minerals in EU, USA and Australia
- Intensifying demand for vanadium redox flow batteries
- Strategic use of vanadium in steel for lower CO₂ emissions



Strong Experienced Team to Deliver

- High-quality professionals who have delivered major projects
- Focused on development strategy to maximise shareholder value



Strategic Investor and Partners

- Backing from RCF VII provides long-term project development support
- Building robust relationships with international partners, including LE System and Tata Steel




TECHNOLOGY
METALS AUSTRALIA LIMITED

Ian Prentice
Managing Director

 investors@tmtlimited.com.au

Suite 9, 330 Churchill Ave
Subiaco WA 6008, AUSTRALIA

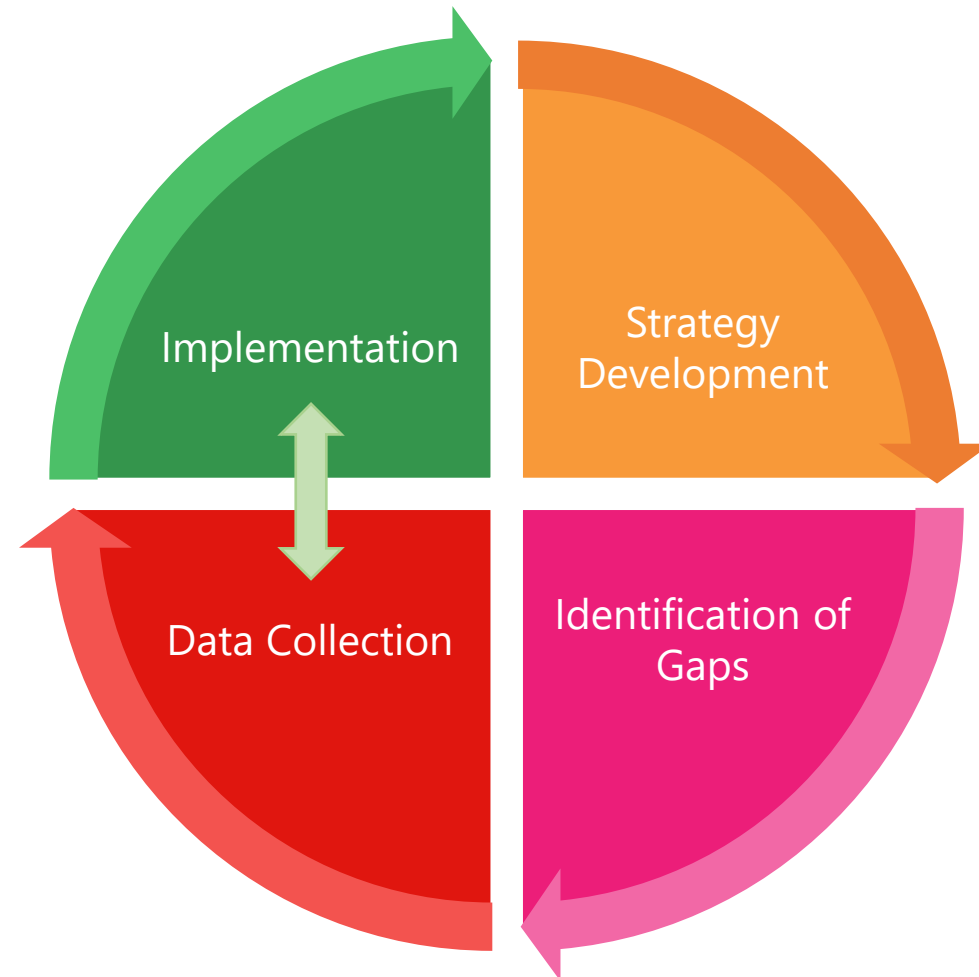
Ph: +61 8 6489 1600
Fax: +61 8 6489 1601

 www.tmtlimited.com.au

 [@TechnologyMetal](https://twitter.com/TechnologyMetal)

Environmental, social and governance performance and improvement is a continuous process

- **Self-assessment and benchmarking** activities against internationally recognised reference frameworks and developing **ESG action plans**
- Continuing to **explore requirements** from different stakeholders, including community and Traditional Owners, government agencies, financiers, and customers
- **Progressing implementation** and incorporation of ESG ethos into all aspects of the Project



POISED FOR CONSTRUCTION IN 2023

Significant cash at bank A\$12.0m¹

Fully funded to FID
Able to place long lead orders

A\$66m
Market cap
As at 14 February 2023

Supportive shareholders Top 20 hold 57.7%

Resource Capital Funds 17.2%
Early believers in battery metals²

Board and management 8.17%³

Execution focused team

Experienced board
Michael Fry
Chair
Jacqueline Murray
Non-Exec Director
Dr. Carmen Letton
Non-Exec Dir
Sonu Cheema
Co Sec

Ian Prentice
Managing Director

David English
Chief Operating Officer
Elisha Civil
Chief Financial Officer
John McDougall
Exploration Manager

Active Collaboration



1. At as 31 December 2022
2. Examples include investments in tantalum (Global Advanced Metals), lithium (Talisson Lithium), rare earths (Molycorp), nickel (Talon Metals)
3. As at 9 February 2023, fully diluted
4. Includes 15.43m director and employee options – 3.9m vested, balance vest on project development hurdles
5. 53% vest on MTMP FID, 47% vest on first production

MTMP GLOBAL MINERAL RESOURCE ESTIMATE



Classification	Material	Mt	V ₂ O ₅ %	Fe %	Al ₂ O ₃ %	SiO ₂ %	TiO ₂ %	LOI %	P %	S %
Measured (Yarrabubba)	Massive	4.4	1.1	48.1	5.5	7.3	12.4	-0.4	0.01	0.3
	Disseminated	1.5	0.6	30.0	10.8	23.4	7.7	2.5	0.01	0.2
Measured (Gabanintha)	Massive	5.1	1.1	46.9	5.7	8.4	12.1	-0.2	0.01	0.3
	Disseminated	1.1	0.8	36.4	7.9	19.6	9.0	0.5	0.01	0.2
Measured	Massive + disseminated	12.1	1.0	44.3	6.5	10.9	11.4	0.1	0.01	0.2
Indicated (Yarrabubba)	Massive	8.0	1.1	48.1	5.4	7.1	12.5	0.0	0.01	0.3
	Disseminated	6.9	0.6	28.4	12.5	25.2	7.2	2.6	0.02	0.3
Indicated (Gabanintha)	Massive	19.5	1.1	48.9	5.2	6.2	12.8	-0.1	0.01	0.2
	Disseminated	16.7	0.6	27.3	13.3	26.7	7.0	3.0	0.03	0.2
Indicated	Massive + disseminated	51.2	0.9	39.0	8.9	15.6	10.1	1.3	0.02	0.2
Measured plus Indicated	Massive + disseminated	63.2	0.9	40.0	8.4	14.7	10.4	1.1	0.02	0.2
Inferred (Yarrabubba)	Massive	5.7	1.1	47.4	5.6	7.8	12.3	0.1	0.01	0.3
	Disseminated	11.4	0.6	27.9	12.6	25.8	7.2	2.0	0.02	0.4
Inferred (Gabanintha)	Massive	36.5	1.1	46.7	6.0	8.3	12.3	0.4	0.01	0.2
	Disseminated	36.9	0.5	26.6	12.9	27.6	6.9	3.4	0.03	0.3
Inferred	Massive + disseminated	90.5	0.8	36.2	9.6	18.3	9.5	1.8	0.02	0.2
TOTAL	Massive + disseminated	153.7	0.8	37.7	9.1	16.8	9.8	1.5	0.02	0.2

Source: TMT Announcement, MTMP Global Mineral Resource Upgrade Delivers 26% Increase to Measured and Indicated Resource, 7 November 2022

*Notes:

- Mineral Resources are reported in accordance with the JORC Code (2012 Edition).
- Mineral Resources were estimated within constraining wireframe solids using a nominal 0.9% V₂O₅ lower cut-off grade for the massive magnetite zones and using a nominal 0.4% V₂O₅ lower cut-off grade for the banded and disseminated mineralisation zones.
- Mineral Resources are quoted from all classified blocks within the wireframe solids above a lower cut-off grade of 0.4% V₂O₅.
- Differences may occur due to rounding. Yarrabubba Measured and Indicated Mineral Resources are reported above an open pit optimised pit shell. Inferred Mineral Resources are reported to a lower RL limit of 250 mRL. Gabanintha Measured and Indicated Mineral Resources are reported above a lower RL limit of 240 to 280 mRL that approximates the Ore Reserve pit shells. Inferred Mineral Resources are reported to a lower RL limit of 170 mRL.

MTMP ORE RESERVE ESTIMATE



Deposit	Ex-Pit Ore				Magnetic Conc.		Non-Magnetic Conc.		Rec. V ₂ O ₅	Rec. Ilmenite	Waste	Total
	Mt	V ₂ O ₅ %	TiO ₂ %	Mass Yield	Mt	V ₂ O ₅ %	Mt	TiO ₂ %	M lb	kt	Mt	Mt
Yarrabubba Probable	15.88	0.87%	10.0%	44.4%	7.04	1.61%	8.84	12.35%	202.7	1132.6	110.1	126.0
Yarrabubba Total	15.88	0.87%	10.0%	44.4%	7.04	1.61%	8.84	12.35%	202.7	1132.6	110.1	126.0
Gabainintha Proven	1.12	0.95%		69.8%	0.78	1.30%			18.1			
Gabainintha Probable	27.48	0.90%		57.1%	15.69	1.31%			369.4		154.5	183.1
Gabainintha Total	28.60	0.91%	10.7%	57.6%	16.47	1.31%			387.5	0.0		
Global MTMP Total	44.48	0.89%	10.5%	52.9%	23.52	1.40%	8.84	12.35%	590.3	1132.6	264.6	309.1

Source: TMT Announcement: MTMP Mine Life Increased to 25 Years – Maiden Ilmenite Reserve and Production Profile, 5 August 2022