

Lake Johnston Lithium Project Advances With Development Activities

Highlights

- Improved lithium market sentiment provides compelling conditions to progress Lake Johnston
- Mining and infrastructure lease applications covering the Burmeister lithium deposit to be lodged imminently
- Program Of Works approvals received for the re-commencement of resource drilling at Burmeister
- Burmeister spodumene deposit remains open in multiple directions and at shallow depths, with past drilling being limited to ~250m
- Burmeister hosts an Exploration Target of 15.6Mt – 20.1Mt @ 0.97% - 1.19% Li₂O*
- Key intercepts drilled during programs conducted in 2023 and 2024** include;
 - 23.5m @ 1.52% Li₂O, from 127.4m;
 - 20m @ 1.38% Li₂O, from 120m;
 - 20m @ 1.13% Li₂O, from 129m; and
 - 9.0m @ 1.44% Li₂O, from 164m and 14.0m @ 1.55% Li₂O from 240m (same hole)
- Metallurgical testwork confirms excellent Dense Media Separation (DMS) spodumene concentrate results grading up to 6.31% Li₂O***
- The Lake Johnston lithium deposits display scale potential and are strategically located to road and processing infrastructure

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide this update on its 100% owned Lake Johnston Lithium Project (**Lake Johnston** or the **Project**) in WA.

The Company has continued to prudently progress the Project over the past three years as the global lithium market conditions declined. The recent material improvement in the lithium market, with strong forecast commodity pricing, has provided the catalyst for progressing the Lake Johnston.

The Company has advanced work streams at Lake Johnston in readiness for the development of the Burmeister deposit. This includes advanced metallurgy/processing studies, a drill-out to resource status and completion of a full mine/processing design.

* ASX Announcement 1 May 2024, refer to Table 2

** ASX Announcements: 17 January 2024, 27 February 2024, 7 March 2024, 6 September 2024

*** ASX Announcement 16 October 2024



TG Metals CEO, Mr. David Selfe stated;

"The vastly improved lithium market over the past few months has further strengthened the Company's confidence in progressing development activities at the Burmeister lithium deposit. Application for a Mining Lease encompassing Burmeister and planned infrastructure together with approvals for a resource drill-out will pave the pathway forward for development of this significant deposit.

Our technology Patent application remains on track and investigations into potential revenue generation from waste stream materials is underway.

We look forward to providing further updates as we advance our Lake Johnston lithium deposits as we also move forward rapidly with our Van Uden gold heap leach development."

Mining Lease Application

The Company intends to lodge an application for a Mining Lease over the Burmeister lithium deposit with an option being considered for early development is direct shipping ore (DSO) following enquiries from a number of buyers in Asia looking for offtake. To this end, the Company intends to lodge an application for a Mining Lease over the Burmeister lithium deposit. The oxidised cover over Burmeister is shallow, circa 5 metres deep, which requires minimal waste pre-strip required until first DSO is reached. The nearest port is Esperance, see **Figure 3**.

Resource Drilling

The planned drilling for the first resource at Burmeister has been revised and a new Program of Works (POW) has been approved for this drilling. In total 41 drillholes have been planned for 4,809m with a combined reverse circulation (RC) and diamond drill core (DDH). **Figure 1** shows the planned drilling on the Burmeister deposit. The previously defined US\$2,500/tonne SC6 (6% spodumene concentrate index) conceptual pit shell has been used to guide the planned drilling. The drilling will serve the dual purpose of resource definition and provision of core samples required for further semi-continuous metallurgical testwork utilising the hybrid dense media separation (DMS) and flotation flowsheet developed by the Company.

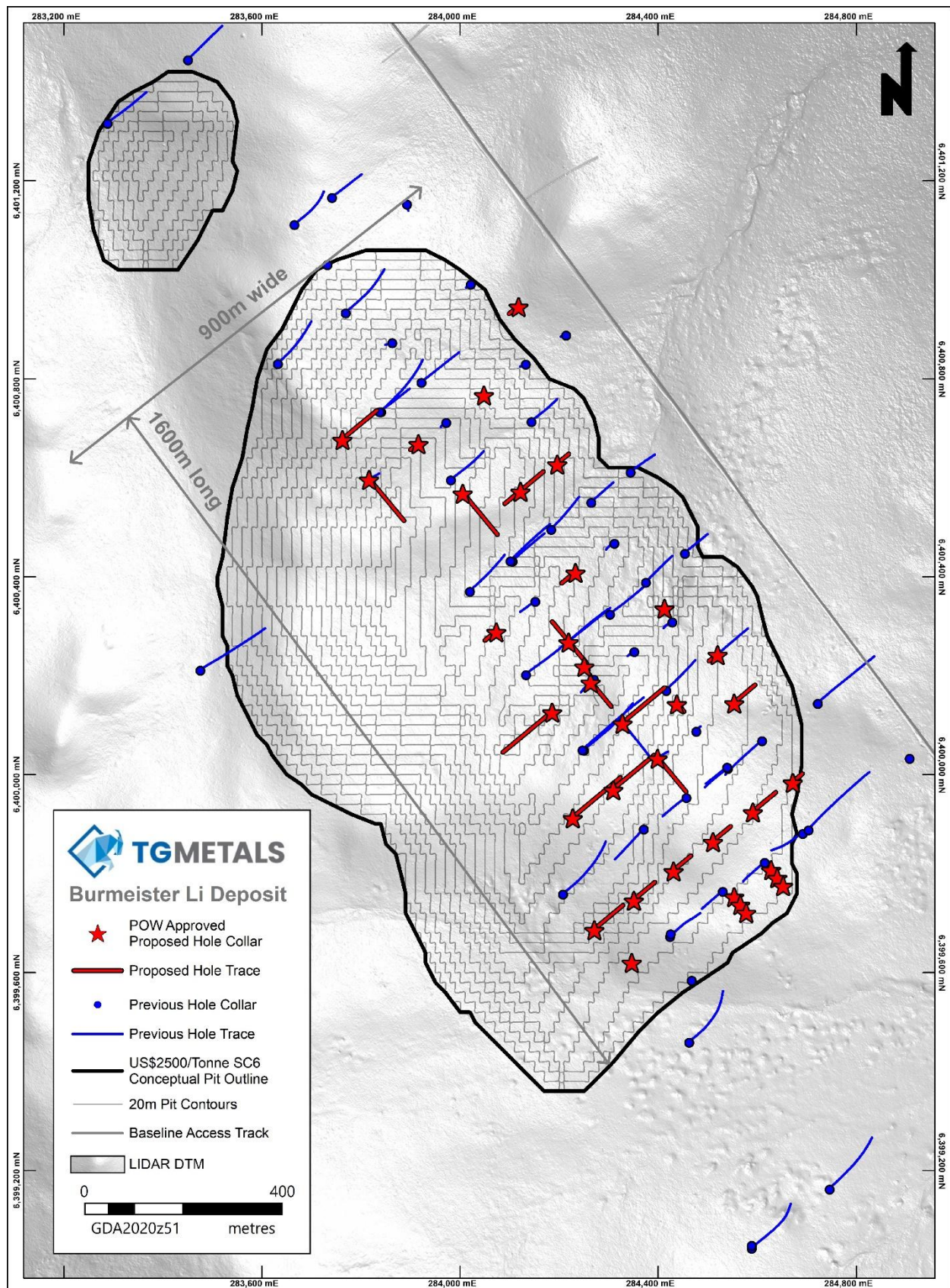


Figure 1 – Location Map showing planned drilling on the Burmeister Lithium Deposit.



Technology Patent

The metallurgical flowsheet includes the flotation enhancement technology developed by the Company. The provisional patent application (**Provisional Patent Application**) lodged earlier this year with the Australian Government agency, IP Australia, continues to progress through to grant.

Waste Stream Opportunities

An important part of establishing any mining operation is waste characterisation. In the Company's investigations into the waste streams generated by the proposed spodumene recovery flowsheet, the floats from the DMS stream were analysed by XRD (x-ray diffraction) to determine mineral species in this waste component.

The results showed that the DMS waste stream contains a high proportion of quartz (42%). In addition, the other majority mineral species is feldspar (53%). The Company is investigating if any of these major components of the waste stream can be exploited for commercial gain as saleable quartz and/or feldspar concentrates. **Table 1** shows the XRD results and the relative concentrations of mineral species from a blended sample taken from the DMS waste stream composites reported to the ASX 19 December 2024.

Phase name	Amorphous	Boehmite	Mica group	Potassium Feldspar	Quartz	Siderite	Sodium Plagioclase	Grand total
Nominal formula	-	AlO(OH)	(K,Ca,Na,Li)(Al,Mg,Fe) 2(Si,Al)4O10(OH)2	KAlSi3O8	SiO2	FeCO3	NaAlSi3O8	
Client ID / Units	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%
Blended Sample	1	< 0.5	3	11	42	< 0.5	42	99

Table 1: XRD Results – Blended sample of 2.7 SG Floats Stream from DMS testwork

Lake Johnston Project Description

The wholly owned Project is located on the Lake Johnston Greenstone Belt, **Figure 2**, approximately 190km by road east of Hyden, WA and contains the Burmeister lithium spodumene deposit and Jaegermeister lithium spodumene prospect.

Burmeister has an Exploration Target (refer to ASX release 1 May 2024) derived from drilling conducted by the Company as per **Table 2** below.

Tonnes Range Low	Tonnes Range High	Li ₂ O Range Low (%)	Li ₂ O Range High (%)
15.6 million	20.1 million	0.97	1.19

Table 2 – Exploration Target Range at 0.4% Li₂O cutoff

The Exploration Target quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Target is based on the Company's resource definition drilling undertaken since discovery in October 2023. The current drill hole density (spacing between holes) at Burmeister is not considered sufficient to determine a Mineral Resource.

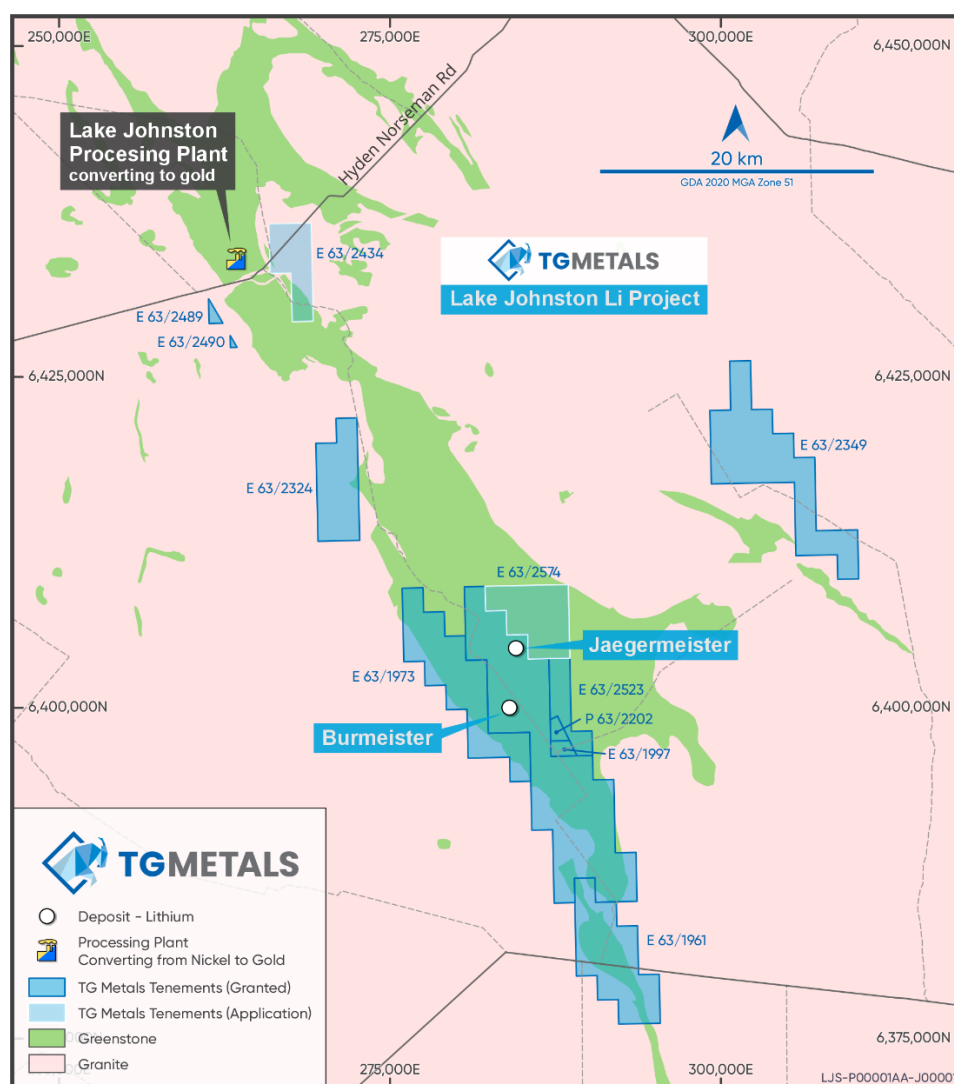


Figure 2 – Tenement Location Map showing TG Metals' Lake Johnston Lithium Project

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, **Figure 3**. 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.

Contact

Mr David Selfe
Chief Executive Officer
Email: info@tgmets.com.au

Investor Relations

Evy Litopoulous
ResolveIR
Email: evy@resolveir.com

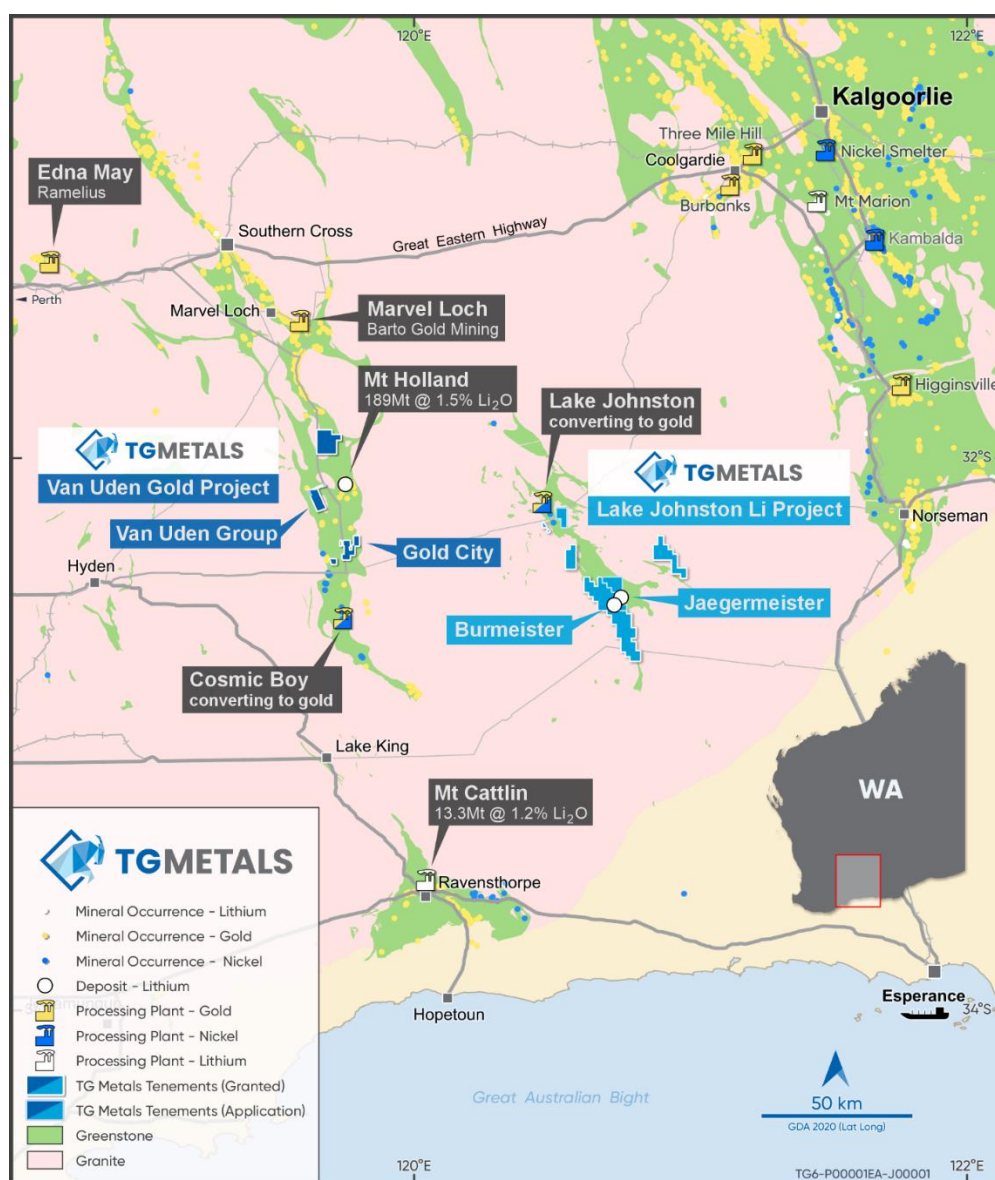


Figure 3 – Location Map showing TG Metals' Lake Johnston Lithium and Van Uden Gold Projects

Competent Persons Statement

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of TG Metals Limited. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that 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. Mr Selfe has consented to the inclusion in this report of matters based on their information in the form and context in which it appears. Mr Selfe considers that the information in this announcement is an accurate representation of the available data and studies for the 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.