ASX ANNOUNCEMENT

RELEASED 20 AUGUST 2026

DRILLING COMMENCED AT LAKE JOHNSTON LITHIUM PROJECT

Highlights

- **A diamond core drilling program has commenced at the Burmeister Lithium deposit**
- **The program will provide spodumene-rich pegmatite samples to interested DSO offtake customers**
- **Discussions with traders and spodumene customers are progressing**
- **Mine design planning has commenced**

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

A diamond core drill rig has arrived at site (**Figure 1**) and commenced drilling on the Burmeister lithium deposit. The proposed drilling infills existing drilling and will provide samples of spodumene-rich pegmatite to interested "*direct shipping ore*" (DSO) offtake customers. The provision of crushed and screened core samples provides a good representation of DSO lithium/spodumene material within TG Metals' Lake Johnston Project.

Drilling includes three holes within the Stage 1 DSO pit shell and is expected to take no more than three weeks. The core will be cut, scanned and prepared as customer samples, with a quarter-core sample sent for laboratory Li-Fusion analysis.

Building off the application for a Mining Lease submitted earlier this year (ASX announcement 1 June 2026), preliminary conceptual mine design layouts are now being developed. One such conceptual design is shown in **Figure 2,** provides perspective of a DSO pit shell with infrastructure (Stage 1), along with a larger concentrate plant (Stage 2) operation. The potential Stage 2 opportunity would employ a conventional hybrid dense media separation (DMS) and flotation plant using the flowsheet developed from the Company's previous extensive metallurgical testwork and leveraging TG Metals' Lithium Processing Patent (in application) (ASX announcement 9 February 2026).

TG Metals CEO, Mr. David Selfe stated;

"We are hitting the ground running following our maiden DSO lithium resource[1] announced this week. Following requests for raw samples of our lithium pegmatite by potential offtake partners, core drilling has commenced at Burmeister. The level of enquiry regarding the DSO opportunity at Burmeister is underpinned by market price increases. With the initial DSO pit shell taking in 6.7 million tonnes[1], Burmeister would potentially be the largest DSO open pit lithium development in Australia. The longer-term processing plan remains a conventional hybrid DMS-Flotation plant producing a concentrate, however DSO offers a near term, low capital intensity development option for Burmeister, potentially generating cashflow to fund a larger concentrate development. The opportunity to expand the current resource is significant, with the recently updated Exploration Target[2] showing tangible upside to the resource with further drilling."

1. See Appendix A Burmeister Mineral Resources
2. See Appendix B Exploration Target Statement

Figure 1 – Drilling Rig setup on first drillhole

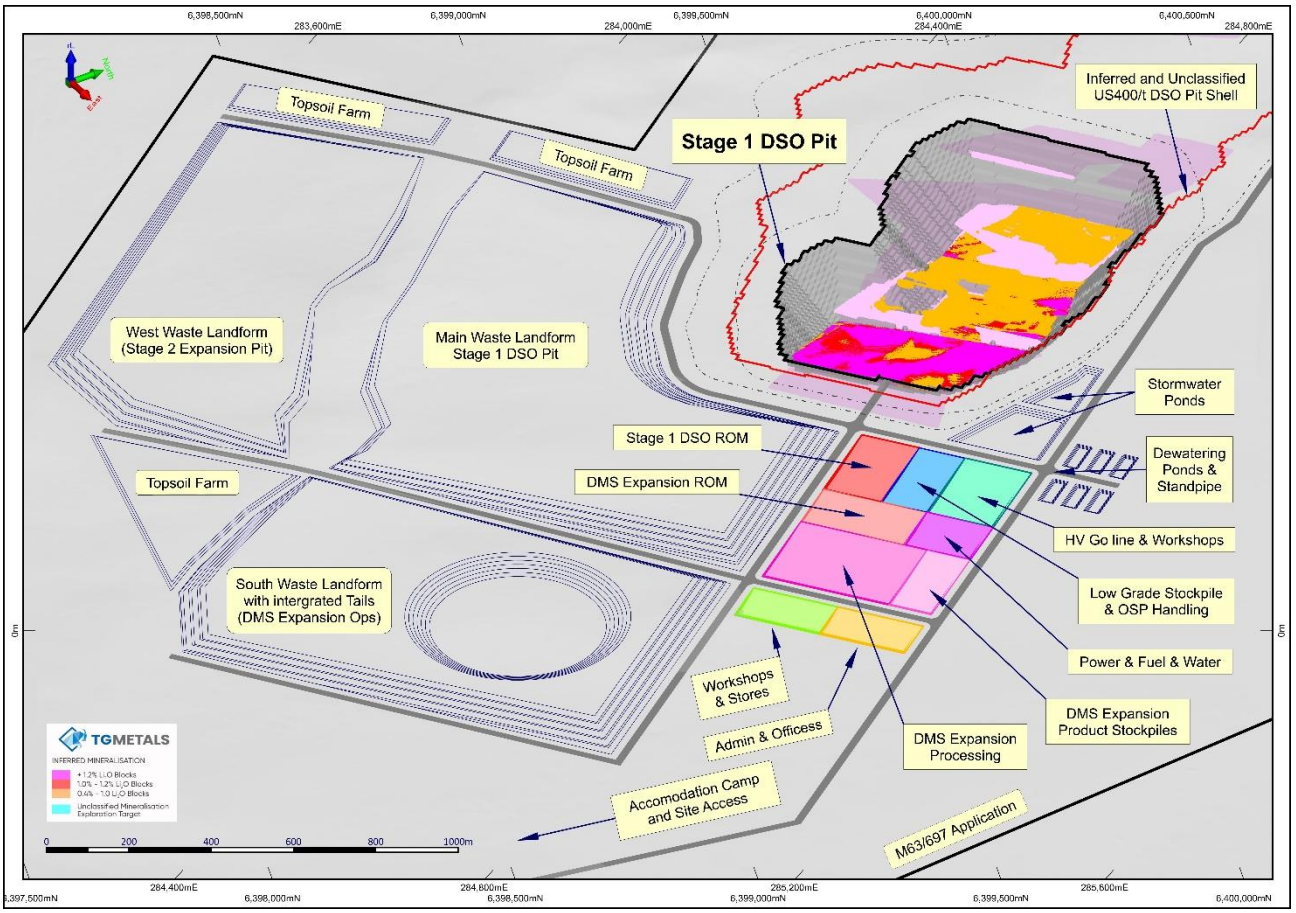

Figure 2 – Preliminary conceptual layout for a Stage 1 DSO and Stage 2 DMS-Flotation lithium spodumene project

Next Steps

Recovered drill core will be cut, sampled and dispatched to potential customer groups.

Further Flora and Fauna and Aboriginal Heritage Surveys will be completed along access routes to enable the efficient transport of material off site.

DSO studies will continue to evaluate near term open pit DSO potential at Burmeister. This work will involve all aspects of establishing an open pit operation at Burmeister including haulage roads offsite, pit design and crushing requirements.

Aircore drilling on extensional gold laterite targets at Van Uden will commence in Q3 2026 to feed into expansion potential for the ongoing gold heap leach study.

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.

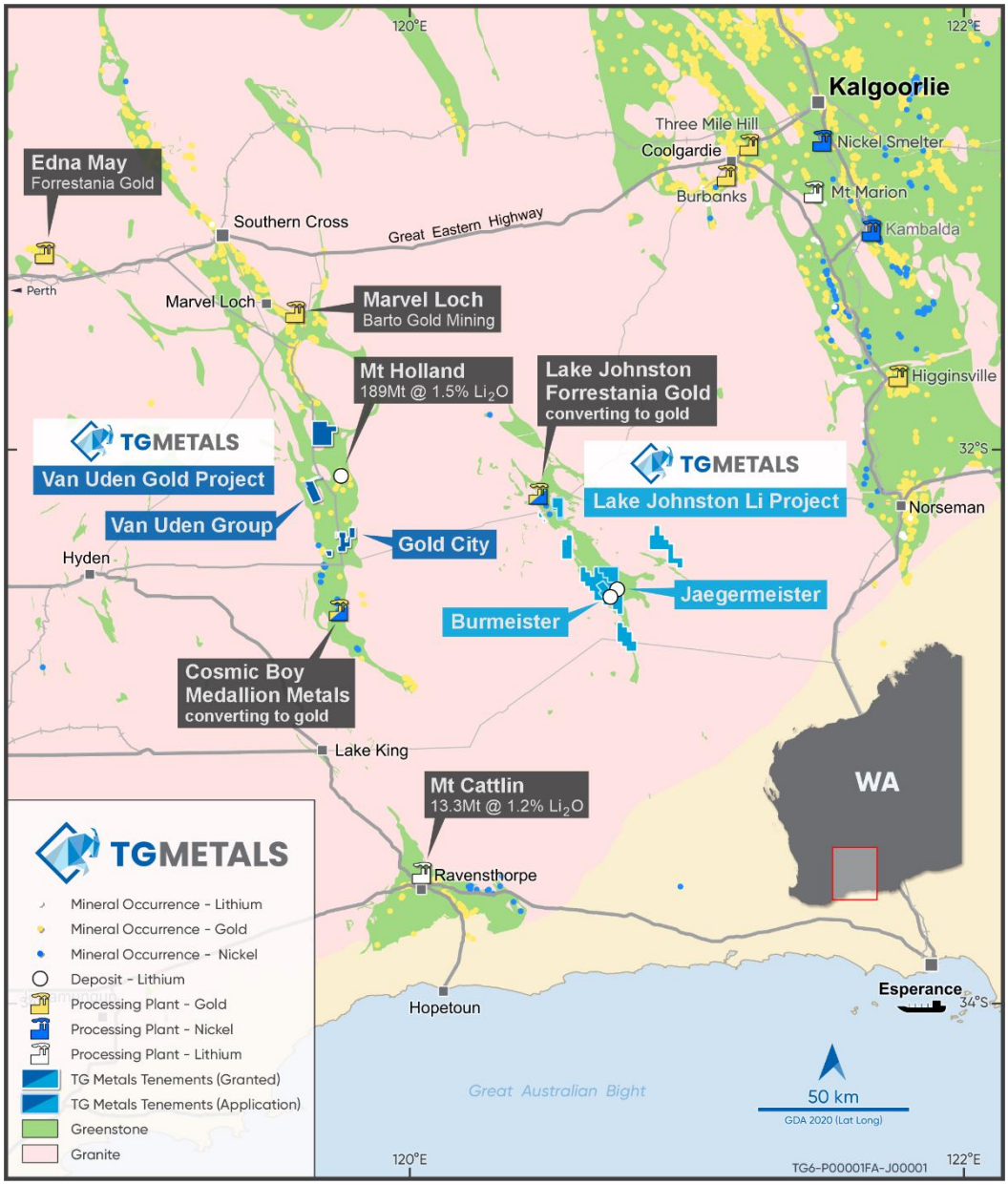

Figure 3 – TG Metals Limited Gold and Lithium Projects

Authorised for release by TG Metals Board of Directors.

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Competent Person Statement

The information in this report that relates to Mineral Resources and Exploration Target is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Information in this announcement that relates to exploration results, exploration strategy, 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. 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 presentation of matters based on their information in the form and context in which it appears.

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 announcement 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.

Appendix A: Burmeister Mineral Resources

Class	Li_2O Cutoff %	Tonnes Millions	Li_2O %	Rb ppm	Ta ppm	Fe %	MgO %
Inferred	0.40	6.71	1.18	3,668	104	1.32	1.02

Table 1 – Burmeister Resource August 2026

Notes:

- MRE is reported above a Li_2O cut-off grade of 0.40% within an optimised pit shell using appropriate mining and processing costs, recoveries, concentrate payabilities and revenue values
- Mineral Resources are not Mineral Reserves - further detailed economic studies and additional modifying factors are required
- The MRE was classified following the guidelines presented in JORC Code 2012
- Totals may not add up due to rounding

Appendix B: Exploration Target Statement

Tonnes Range Low	Tonnes Range High	Li_2O Range Low (%)	Li_2O Range High (%)
11 million	14.5 million	0.90	1.20

Table 2 – Exploration Target Range at 0.4% Li_2O 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 Exploration Target is based on the Company's resource definition drilling undertaken since discovery in October 2023. The current drill hole density for some areas within the drill defined Burmeister deposit are not considered sufficient to determine a Mineral Resource.