

Technology Metals Australia Ltd

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Technology Metals secures \$4.55 million in share placement

Technology Metals Australia Ltd (ASX:TMT) has raised \$4.55 million through the issue of 17.51 million shares priced at 26 cents in a fully subscribed share placement.

Placement shares will come with a one-for-two attaching option exercisable at 40 cents expiring 24 May 2020 - subject to approval from shareholders at an upcoming general meeting.

Funds will be used to advance the definitive feasibility study (DFS) on its 100% owned Gabanintha Vanadium Project in Western Australia.

TMT's managing director Ian Prentice said: "We are very pleased to welcome new shareholders to the register and thank our existing shareholders for their ongoing support, with funds raised to be applied to the advancement of the high quality DFS on the world class large, long life, low cost Gabanintha Vanadium Project.

READ: Technology Metals Australia Ltd preparing vanadium resource update ahead of mid-year DFS

After recently receiving results from a 45-hole drilling program the company is preparing a resource update for the Gabanintha Vanadium Project.

This estimate, which will include base metals, will form part of the funded DFS for the project with completion of this expected by mid-2019.

Gabanintha's current resource consists of 98.4 million tonnes at 0.8% vanadium in the Northern Block and 21.5 million tonnes at 0.9% vanadium in the Southern Tenement.

Price: 0.12

Market Cap: \$12.83 m

1 Year Share Price Graph



Share Information

Code: TMT

Listing: ASX

52 week	High	Low
	0.28	0.11

Sector: General mining & base metals

Website: www.tmtlimited.com.au

Company Synopsis:

Technology Metals Australia (ASX:TMT) is listed on the Australian Securities Exchange.

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