

Technology Metals Australia Ltd

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Technology Metals Australia aims for Gabanintha DFS completion in mid-2019, engaging in financing activities

Technology Metals Australia Ltd (ASX:TMT) has progressed the definitive feasibility study (DFS) at its Gabanintha Vanadium Project to near-completion, scheduled to be finalised in mid-2019.

The DFS outlines a large, long-life and low-cost development opportunity, further enhanced by the 39% increase to the Northern Block measured and indicated mineral resource estimate during the March quarter.

Gabanintha's global high-grade resource estimate increased during the quarter to 71.2 million tonnes at 1.1% vanadium oxide, within a total global resource of 131 million tonnes at 0.9%.

TMT chairman Michael Fry said the resource upgrade highlighted the world-class scale and economic development potential of Gabanintha.

Fry said: "A 39% increase to the measured and indicated component of the resource and the very large global high-grade resource position provides further confirmation of the exceptional quality of this vanadium deposit.

"Progression of the very important pilot plant scale test work on the bulk sample is the final building block for delivery of the high-quality definitive feasibility study."

READ: Technology Metals Australia upgrades vanadium resource ahead of DFS

Overseeing the DFS is David English, who was appointed project director during the quarter.

English has extensive mine development experience in the Western Australia mining industry, including a period as general manager operations at the Windimurra Vanadium Project.

Wave International is managing the Gabanintha DFS, supported by a range of industry-leading consultants and overseen by English.

Pilot plant scale test work is being conducted on a sample from the North Pit area, with crushing, milling and magnetic beneficiation work completed.

The test work generated a magnetic concentrate for salt roast/kiln pilot plant testing to be undertaken this quarter.

READ: Technology Metals Australia secures \$4.55 million in share placement

Financing activities were also taken by TMT during quarter-three 2019, with financial advisors Blackbird Commodity

Price: 0.34

Market Cap: \$41.82 m

1 Year Share Price Graph



Share Information

Code: TMT

Listing: ASX

52 week High Low
0.36 0.059

Sector: General mining & base metals

Website: www.tmtlimited.com.au

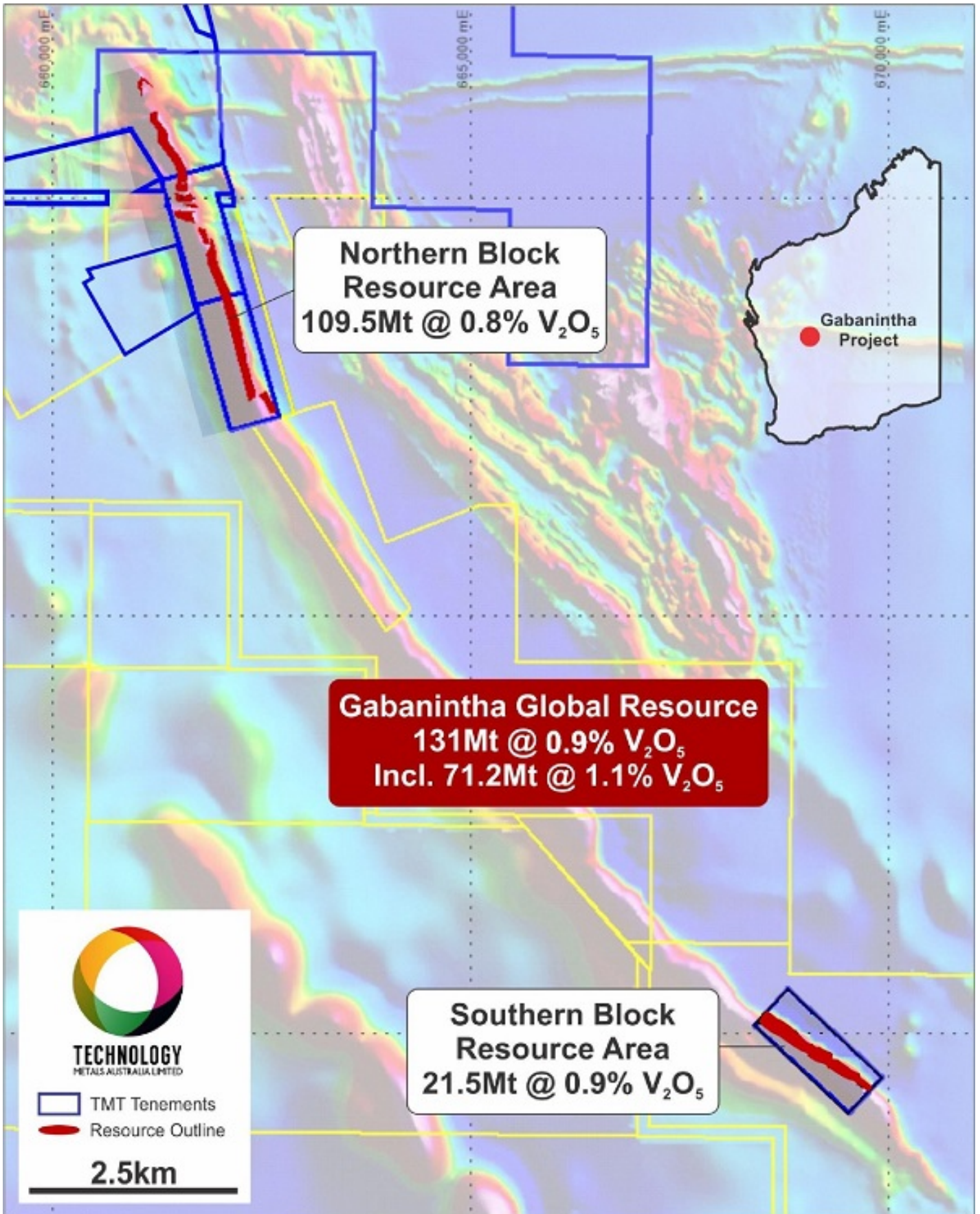
Company Synopsis:

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

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Partners / Bridge Street Capital Partners supporting the company through engagement with potential strategic investors as well as end-users and off-take partners.

The company views the recent decline in vanadium prices, exacerbated by seasonal demand factors in China, as supportive of continued growth in consumption and development of green fields projects such as Gabanintha.



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