

Technology Metals Australia Ltd

15:12 09 Oct 2019

Technology Metals advances vanadium project to NAIF funding due diligence

Technology Metals Australia Ltd (ASX:TMT) has advanced Gabanintha Vanadium Project (GVP) to the due diligence stage of the Northern Australia Infrastructure Facility (NAIF) assessment process.

The follows completion of a strategic assessment of the WA project by NAIF.

Encouraging infrastructure development

NAIF is an A\$5 billion facility set up as an initiative of the Australian Federal Government to provide loans, which may be on concessional terms, to support and encourage infrastructure development in northern Australia.

The organisation has a formal staged assessment process and a range of eligibility criteria that need to be satisfied before the NAIF Board will consider making an investment decision to grant financial assistance to any project.

An "outstanding DFS"

Managing director Ian Prentice said: "We welcome NAIF's decision to progress the GVP to the due diligence phase of its debt funding process.

"Having completed an outstanding DFS in August 2019 we are now actively advancing our funding and offtake partner strategies such as the recently secured non-binding offtake MoU's which cover 40% of the project's proposed average annual vanadium production."

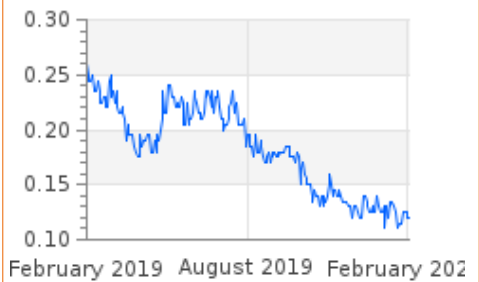
Although TMT has been engaged in discussions with NAIF for some time as it progresses the project through the definitive feasibility study (DFS), NAIF has not yet made a decision to offer a loan or provide financial assistance of any sort.

TMT will continue to work closely with NAIF during the due diligence stage and to develop a formal investment proposal, which is a precondition for the NAIF board to make an investment decision.

Price: 0.12

Market Cap: \$12.83 m

1 Year Share Price Graph



Share Information

Code: TMT

Listing: ASX

52 week	High	Low
	0.27	0.11

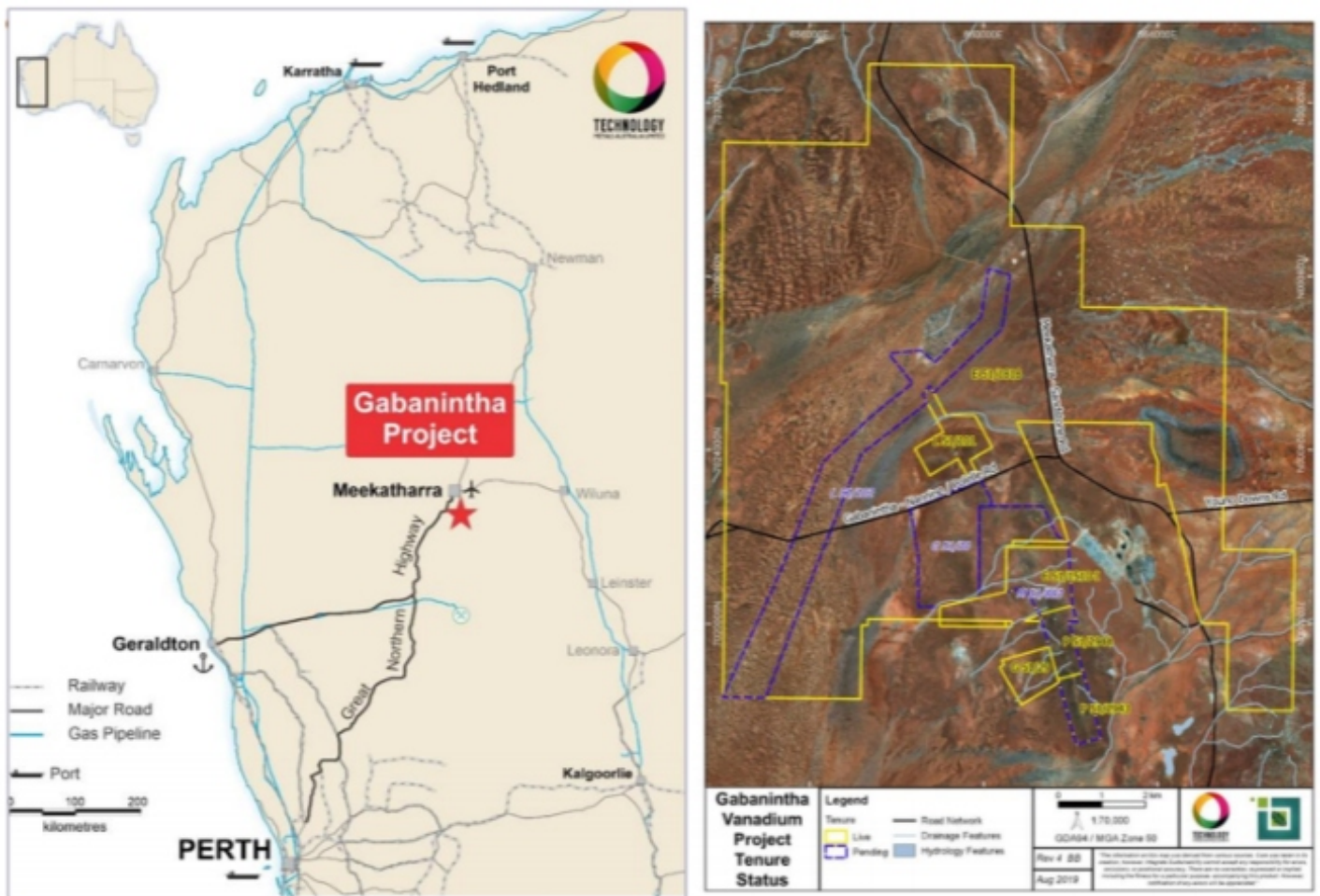
Sector: General mining & base metals

Website: www.tmtlimited.com.au

Company Synopsis:

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

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GVP Location and Tenure

The Gabanintha project is a long-life strategic project for northern Australia and includes the construction of a gas pipeline, processing plant, power plant and accommodation infrastructure.

In addition, vanadium's strategic importance to the Australian economy has been recognised with its inclusion on the Australian Government's list of critical minerals in Australia.

The project is set to be the largest single primary vanadium producer in the world, producing an average of 12,800 tonnes per annum vanadium with a lowest quartile operating cost.

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