

Technology Metals Australia Ltd

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Technology Metals has new substantial shareholder Chris Retzos

Technology Metals Australia Ltd (ASX:TMT) has a new substantial shareholder in Chris Retzos who has 4.51 million shares for a 5.15% stake.

Retzos holds the shares across 11 direct and indirect entities.

In August 2019, TMT released a definitive feasibility study (DFS) confirming its Gabanintha Vanadium Project to be a high value, long life, low cost technically robust project.

The DFS forecast the 16-year mine life to have a pre-tax net present value (NPV) of US\$924 million or about A\$1.32 billion.

Recent MoU with large Chinese company

TMT recently signed a memorandum of understanding (MoU) to consider executing an offtake agreement for product from the Gabanintha Vanadium Project.

The MoU was signed with Chinese high-tech alloy producing company Shaanxi Fengyuan Vanadium Technology Development Co., Ltd.

Fengyuan is one of China's leading producers of vanadium nitrogen alloy with production capacity of 10,000 tonnes per annum.

TMT and Fengyuan agreed to use their best endeavours to negotiate a definitive and binding offtake agreement for vanadium pentoxide (V₂O₅) product from Gabanintha.

The agreement, which is intended to be finalised in the coming months, aims to cover 3,000 tonnes per annum (tpa) of the project's proposed 12,800 tpa average output.

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Price: 0.1

Market Cap: \$10.69 m

1 Year Share Price Graph



Share Information

Code: TMT

Listing: ASX

52 week	High	Low
	0.27	0.1

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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