ASX ANNOUNCEMENT

RELEASED 4 AUGUST 2025

TGMETALS

$2.6 MILLION PLACEMENT TO ACCELERATE GOLD EXPLORATION AND DEVELOPMENT AT VAN UDEN

Highlights

- **Firm commitments received to raise A$2.6 million in a Placement**
- **Proceeds to be used to accelerate exploration and development at the Van Uden Gold Deposit which has seen limited drilling over the last 10 years**
- **The Van Uden Gold MRE remains open along strike and at depth and infill and extensional drilling to expand the Resource will progress shortly**
- **Exploration will also be accelerated at the Gold City prospect**
- **Funding will also progress plans to treat gold mineralised stockpiles through nearby mills which has the ability to generate near term cashflow**

TG Metals Limited ("**TG Metals**" or the "**Company**") is pleased to announce that it has received firm commitments for a placement to raise $2.6 million (before costs) ("**Placement**"). The Placement, which was strongly supported by a range of institutional, sophisticated and professional investors, will result in the issue of 20 million new fully paid ordinary shares at $0.13 per share ("**Placement Shares**").

Funds from the Placement will be used to advance the development of the Van Uden Gold deposit, conduct infill and extensional drilling to expand the Van Uden Gold mineral resource estimate (MRE) of **6.35Mt @ 1.1 g/t Au for 227koz**[1] which has seen limited drilling for gold over the last 10 years and remains open along strike and at depth. Funds will also be used to undertake exploration drilling at the Gold City Prospect

The Company also plans to progress gold stockpile treatment opportunities with nearby mills which has the ability to generate near term cashflow from low costs given the gold mineralisation sits on surface.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

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[1] – ASX announcement 5 June 2025 and Table 1

TG Metals' Chairperson, Richard Bevan, commented:

"We are very pleased to have received such strong support for the Placement, reflecting strong confidence in TG Metals' gold exploration and development strategy.

The funds raised will allow us to continue unlocking the value of our gold portfolio, particularly at the Van Uden deposit and Gold City prospect.

I'd like to take this opportunity to thank our shareholders for their continued support and welcome our new shareholders."

Placement

The Placement Shares will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (12,352,273 Placement Shares) and 7.1A (7,647,727 Placement Shares). A total of 20 million Placement Shares will be issued to raise $2.6 million (before costs). It is anticipated that settlement of the Placement will occur on Friday, 8 August 2025.

The Placement Shares will rank equally with existing ordinary shares from the date of issue.

The Company has also agreed to issue 3 million options with an exercise price of $0.20 each and an expiry date of 3 years from the date of issue to the Lead Manager. The issue of the options will be subject to shareholder approval. Full terms and conditions of the options are attached to this announcement.

Van Uden Gold Project Description

The Project is located on the Forrestania Greenstone Belt, 90km east-northeast of Hyden and 120km south of Southern Cross. It is close to the Marvel Loch (producing) and Westonia - Edna May (care & maintenance) gold processing Plants and is 130km from the Company's established Burmeister lithium deposit at the Lake Johnston Project.

The Van Uden Gold deposit consists of a 227,140 oz gold resource on four granted mining leases, four granted exploration licences, one exploration licence application and two miscellaneous licences (for haul roads). The Project lies to the west of the Mt Holland lithium mine, south of the operating Marvel Loch gold Plant, and southeast of the Edna May gold Plant.

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. 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.

Authorised for release by TG Metals Board of Directors.

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Mineral Resource Statement

Mineral Resource Estimate for the Van Uden Gold Deposit - May 2025									
Material	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Gold (Oz)	Tonnes	Grade (Au g/t)	Gold (Oz)	Tonnes	Grade (Au g/t)	Gold (Oz)
Laterite	234,000	0.9	6,940	525,000	0.7	11,800	759,000	0.7	18,740
Oxide	867,000	1.2	34,200	1,141,000	1.0	38,200	2,008,000	1.0	72,400
Transitional	291,000	1.1	10,700	770,000	1.1	26,500	1,061,000	1.1	37,200
Fresh	318,000	1.6	16,500	2,207,000	1.2	82,300	2,525,000	1.2	98,800
Total	**1,710,000**	**1.2**	**68,340**	**4,643,000**	**1.2**	**158,800**	**6,353,000**	**1.1**	**227,140**

Table 1: MRE – Van Uden Gold Deposit

The Mineral Resources statement conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages are dry metric tonnes. It has been reported at a cut-off grade of 0.35 g/t Au by area within a A$5,000/oz Au optimised pit shell based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Minor discrepancies may occur due to rounding of appropriate significant figures.

The resources comply with the Reasonable Prospects for Eventual Economic Extraction (RPEEE), a key principle in mineral resource reporting that requires the qualified person to demonstrate that a mineral deposit has the potential to be economically extracted in the future.

Competent Person Statement

The information in this announcement that relates to the Mineral Resource Estimate has been compiled by Mr Matthew Karl. Mr Karl is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the report titled "MP13744 TG Metals Ltd – Van Uden - JORC Mineral Resource Estimate Report – May 2025". Mr Karl is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and Australian Institute of Geoscientists (AIG) and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken 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 (The JORC Code). Mr Karl consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, 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 and an employee of TG Metals Limited. 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 report of matters based on their information in the form and context in which it appears. Mr Selfe considers that the information in this announcement is an accurate representation of the available data and studies for the Van Uden Gold Project.

TG METALS LIMITED
TERMS OF OPTIONS

The terms of the Options are as follows:

1 (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2 (**Issue Price**): No cash consideration is payable for the issue of the Options.

3 (**Exercise Price**): The Options have an exercise price of $0.20 per Option (**Exercise Price**).

4 (**Expiry Date**): The Options expire at 5:00pm (WST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5 (**Exercise Period**): The Options are exercisable at any time and from time to time on or prior to the Expiry Date.

6 (**Quotation of the Options**): The Company will not apply for quotation of the Options on ASX.

7 (**Transferability of the Options**): The Options are not transferable, except with the prior written approval of the Company.

8 (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9 (**Timing of issue of Shares on exercise**): Within 5 Business Days after the later of the following:

(a) the Exercise Date; and

(b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

(c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(e) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

10 (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under paragraph 9(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

11 (**Shares issued on exercise**): Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

12 (**Quotation of Shares on exercise**): If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.

13 (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

14 (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

15 (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.