



## Mining Lease Application Lodged as Lake Johnston Lithium Project Progresses Towards Development

### Highlights

- Mining lease application lodged for the Burmeister lithium deposit
- Burmeister hosts an Exploration Target of 15.6Mt – 20.1Mt @ 0.97% - 1.19% Li<sub>2</sub>O\*
- Direct shipping ore (DSO) opportunities emerging in WA, with the Lake Johnston Project close to infrastructure including the Esperance Port
- Significant third party interest in the Project received from producers, corporates and industry players
- Current high demand for DSO lithium products driven by buoyant DSO market with pricing now in the range of US\$362/t to US\$430/t CIF China\*\* for a 1.2% Li<sub>2</sub>O product
- Past Metallurgical testwork shows a +1.5% Li<sub>2</sub>O DSO product is achievable from simple ore sorting\*\*\*
- Minimal pre-strip requirements on shallow lithium pegmatites
- Additional drilling at Burmeister planned to advance the DSO opportunity

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide this update on its 100% owned Lake Johnston Lithium Project (**Lake Johnston** or the **Project**) in WA.

The Company has applied for a Mining Lease (M63/0697) over the Burmeister lithium deposit, **Figure 1**. The Burmeister deposit was previously modelled from wide spaced drilling to produce an Exploration Target of 15.6Mt – 20.1Mt @ 0.97% - 1.19% Li<sub>2</sub>O (see **Table 2**, ASX announcement 1 May 2024). Extensive metallurgical testwork on drill core samples have defined pathways to production including the potential for a DSO product from simple crushing and ore sorting onsite at Lake Johnston.

The Mining lease application advances the development potential at Burmeister with a view to taking advantage of the current high demand for DSO lithium pegmatite products. The current buoyant DSO market, with pricing now in the range of US\$362/t to US\$430/t CIF China for a 1.2% Li<sub>2</sub>O product, supports the development focus for the Company's lithium assets.

**TG Metals CEO, Mr. David Selfe stated;**

*"The lithium market has rapidly recovered, and TG Metals can take advantage of these vastly improved conditions via the Company's wholly owned Burmeister lithium deposit. The Mining Lease application encompasses the Burmeister deposit and planned infrastructure that sets the Company on course for the potential early establishment of a DSO operation. The project is well located close to the port of Esperance.*

\* ASX Announcement 1 May 2024, refer to Table 2

\*\* CIF = cost, insurance and freight to China

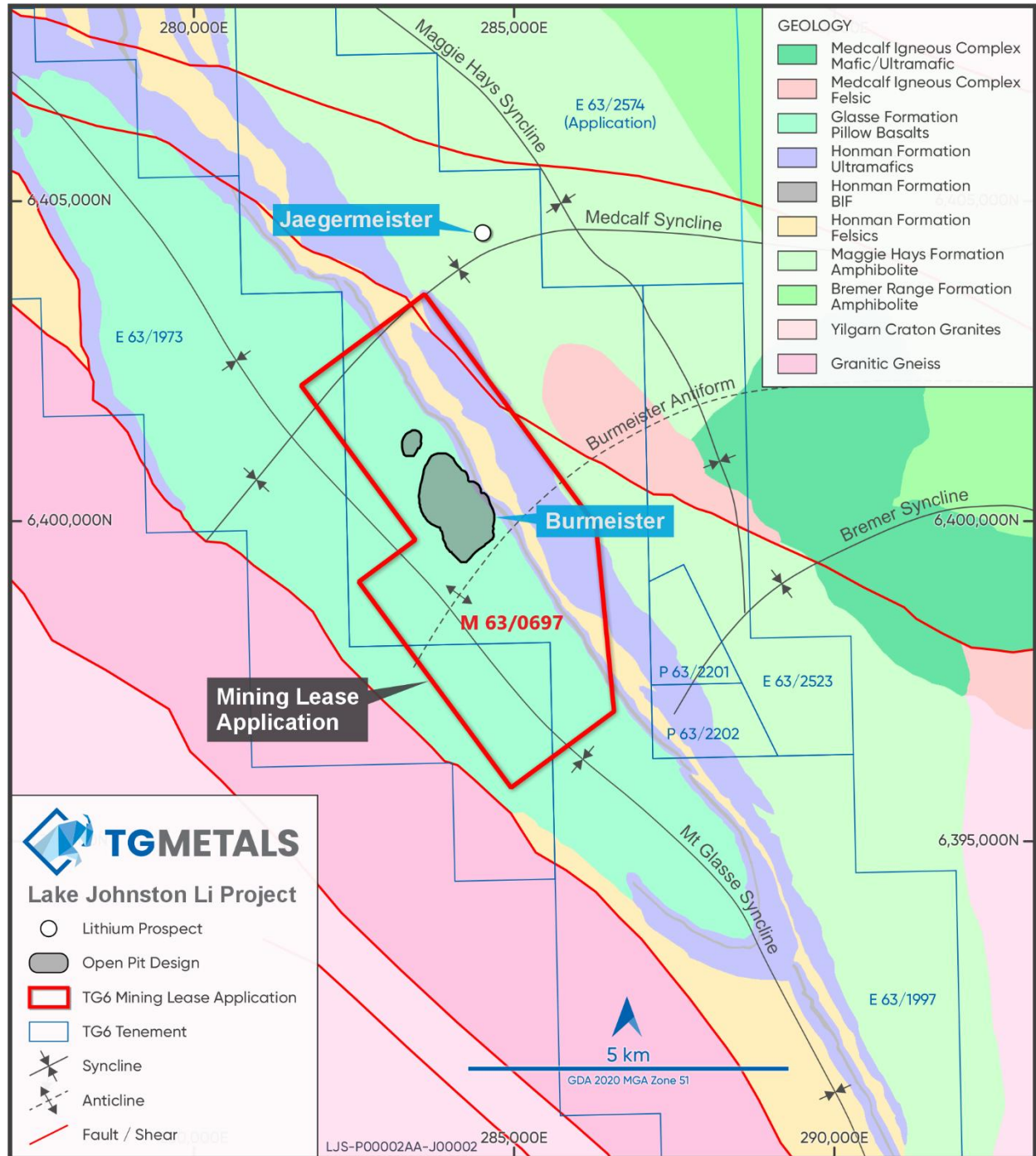
\*\*\* ASX Announcement 16 October 2024



*Metallurgical testwork and the shallow nature of the Burmeister pegmatites support the potential for a high-grade and low-capital DSO development pathway at Lake Johnston.*

*The development of Burmeister will occur in parallel with our primary focus of getting Van Uden gold heap leach development to first production.”*

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**Figure 1** – Location Map showing Mining Lease application over the Burmeister Lithium Deposit.

## Mining Lease Application

The Company has lodged an application for a Mining Lease over the Burmeister lithium deposit with an early development case being direct shipping ore (DSO) on the back of enquiries from a number of buyers in Asia looking for offtake and the encouraging signs of other DSO operations in development in the region. Waste pre-strip costs are likely to be low as the oxidised cover over Burmeister is shallow, circa 5 metres deep. Options for haulage offsite are now being considered and evaluated. The Port of Esperance is accessible via the Norseman – Esperance highway, see **Figure 3**. Testwork conducted in October 2024 showed a significant upgrade to run of mine (ROM) feed when ore sorting is applied. Results previously reported 16 October 2024, are summarised in **Table 1** below. The results show that a coarse +10mm size fraction with a grade average of 1.5% Li<sub>2</sub>O can be consistently achieved with first pass ore sorting. This has the potential to be applied to a simple mine-crush-oresorting to a high quality DSO product at Burmeister onsite. The fines too are a marketable product being above the benchmark 1.2% Li<sub>2</sub>O common for DSO lithium operations.

	Grade Sample ID	Sample Description	Mass Recovery %	Li <sub>2</sub> O Grade %	Li <sub>2</sub> O Recovery %	Fe Grade %	Fe Recovery %
<b>Composite 1</b>	Pre-Crush & Sort Sample	Comp 1 ROM	100%	1.10			
	+25mm Waste & +10mm Waste	Comp 1 Waste	23.6%	0.18	3.8%	7.20	70.5%
	+25mm Conc & +10mm Conc	Comp 1 Conc	52.6%	1.52	71.2%	0.42	9.1%
	+25mm & +10mm Conc & -10mm Fines	Comp 1 Conc+Fines	76.4%	1.42	96.2%	0.93	29.5%
<b>Composite 2</b>	Pre-Crush & Sort Sample	Comp 2 ROM	100.0%	1.31			
	+25mm Waste & +10mm Waste	Comp 2 Waste	14.1%	0.35	3.8%	7.55	64.4%
	+25mm Conc & +10mm Conc	Comp 2 Conc	60.7%	1.51	70.0%	0.41	15.1%
	+25mm & +10mm Conc & -10mm Fines	Comp 2 Conc+Fines	85.9%	1.47	96.2%	0.68	35.6%
<b>Composite 3</b>	Pre-Crush & Sort Sample	Comp 3 ROM	100.0%	1.07			
	+25mm Waste & +10mm Waste	Comp 3 Waste	24.4%	0.23	5.2%	6.26	69.9%
	+25mm Conc & +10mm Conc	Comp 3 Conc	51.8%	1.47	72.2%	0.45	10.8%
	+25mm & +10mm Conc & -10mm Fines	Comp 3 Conc+Fines	75.6%	1.32	94.8%	0.87	30.1%

**Table 1: Ore Sorter results for 3 composite samples**

## Resource Drilling

The planned drilling as reported 19 May 2026, includes provision for prioritizing the first 5Mt to 10Mt in the shallowest parts of the Burmeister deposit. This will allow for early pit design work with a view to providing feed for a potential DSO operation. The shallow drilling planned will better define the thickness of overburden which is expected to be circa 5m. The drill plan includes a total of 41 drillholes for 4,809m with a combined reverse circulation (RC) and diamond drill core (DDH). Whilst product from further metallurgical testwork on the new core to be generated in this upcoming drill program can be used for DSO product specifications to potential customers, so too can the product streams from the 2024 testwork previously undertaken.

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### Lake Johnston Project Description

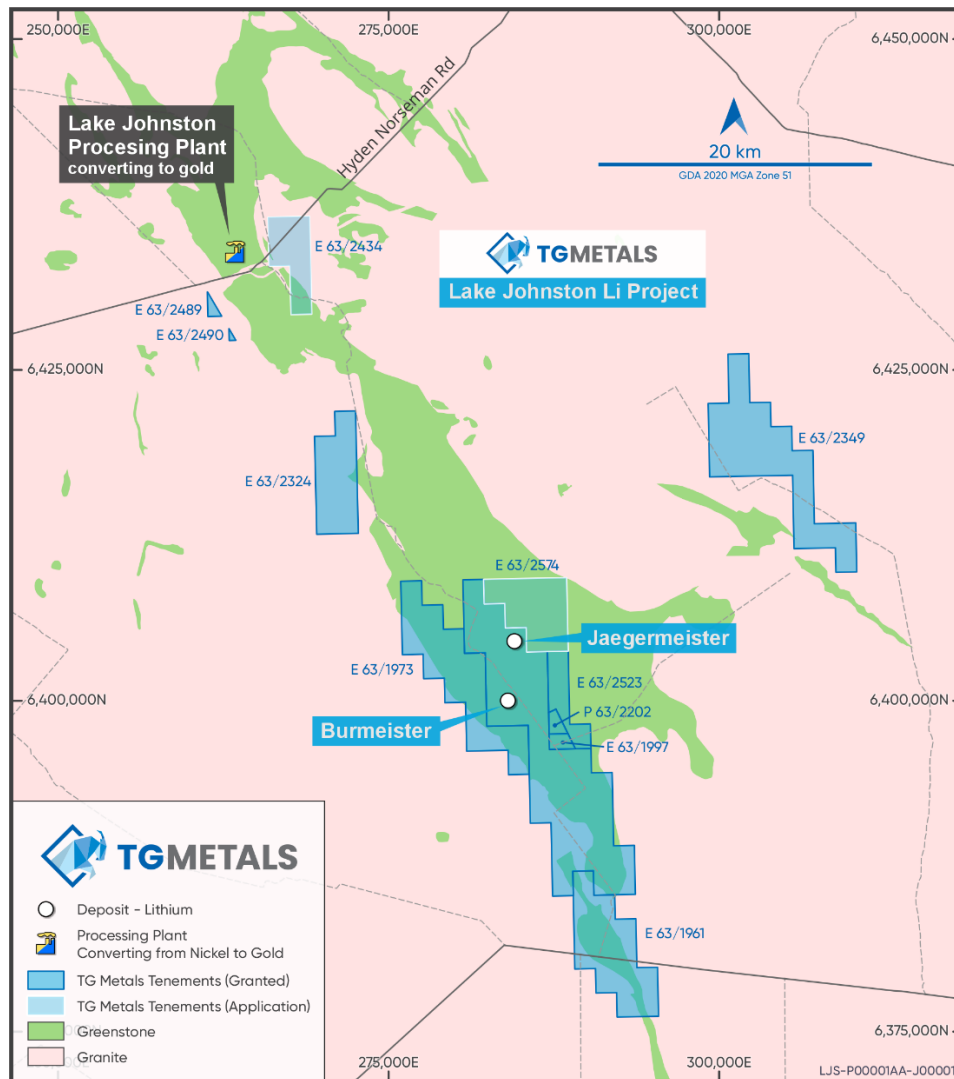
The wholly owned Project is located on the Lake Johnston Greenstone Belt, **Figure 2**, approximately 190km by road east of Hyden, WA and contains the Burmeister lithium spodumene deposit and Jaegermeister lithium spodumene prospect.

Burmeister has an Exploration Target (refer to ASX release 1 May 2024) derived from drilling conducted by the Company as per **Table 2** below.

Tonnes Range Low	Tonnes Range High	Li <sub>2</sub> O Range Low (%)	Li <sub>2</sub> O Range High (%)
15.6 million	20.1 million	0.97	1.19

**Table 2 – Exploration Target Range at 0.4% Li<sub>2</sub>O cutoff**

The Exploration Target quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Target is based on the Company’s resource definition drilling undertaken since discovery in October 2023. The current drill hole density (spacing between holes) at Burmeister is not considered sufficient to determine a Mineral Resource.



**Figure 2 – Tenement Location Map showing TG Metals’ Lake Johnston Lithium Project**

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**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, **Figure 3**. 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.

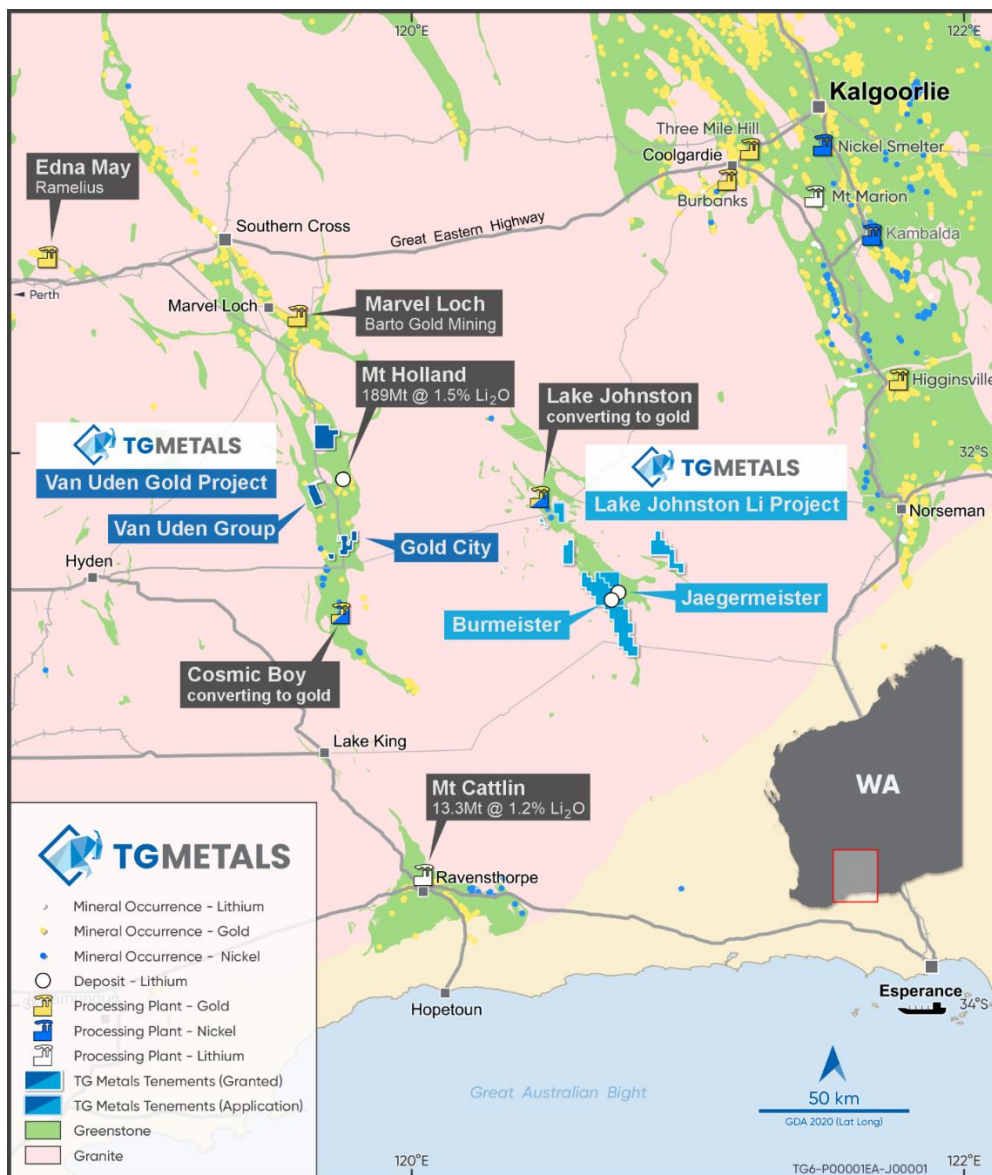
**Authorised for release by TG Metals Board of Directors.**

**Contact**

Mr David Selfe  
 Chief Executive Officer  
 Email: [info@tgmets.com.au](mailto:info@tgmets.com.au)

**Investor Relations**

Evy Litopoulous  
 ResolveIR  
 Email: [evy@resolveir.com](mailto:evy@resolveir.com)



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## Competent Persons Statement

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.

## Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.