



Higher Grade Laterite Scheduling Scenario Emerges from Preliminary Van Uden Gold Heap Leach Study

Highlights

- TG Metals is undertaking a scoping study to outline the metrics of a heap leach operation from Van Uden Gold Project laterite mineralisation
- The study indicates a near term, low capex and opex pathway to material gold production and is expected to be released in the next 2-4 weeks
- An initial two-year production schedule identifies a higher grade startup of 486,250t at 0.7 g/t Au for 10,920 oz Au, substantially above the 0.57 g/t Au grade of the 1.053Mt total laterite resource of 17,700 oz Au¹
- Metallurgical testwork of the laterite material has returned recoveries of over 90% ²
- An early high-grade production profile, coupled with strong gold recoveries, has the potential to support a robust project commissioning and further enhance project economics
- The expandable production schedule is based on a 250,000 tonnes per annum heap leach, with further optimisation work underway
- Definitive metallurgical testwork, engineering design, equipment procurement and financing discussions are progressing in parallel
- Opportunities to grow the laterite resource are currently being explored, with the results of reconnaissance auger drilling imminent

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide an update on the study for a proposed heap leach opportunity at the Van Uden Gold Project (**Van Uden** or the **Project**).

The Study focusses on assessing the potential value of a heap leach processing option for the surficial lateritic mineralisation overlying the Van Uden Gold Deposit. The study indicates a near term, low capex and low opex gold production opportunity that is driven by exceptionally high leaching recoveries over 90% in very short leach times. The current work is preliminary in nature and is intended to inform further technical, permitting, cost and development studies.

Preliminary heap leach pit design and scheduling work has identified a potential initial scheduling case comprising 486,250 tonnes of laterite at a grade of 0.7 g/t Au (gold), representing 10,920 ounces of gold contained in material that could be considered for leach pad stacking over an indicative start-up period (**Figure 2**). This material is derived from the larger laterite resource of 1,053,000 tonnes at 0.57 g/t Au (refer to the Mineral Resource Estimate – MRE – Table 1). Recent exploration has given the Company confidence that additional laterite mineralisation may be delineated through further drilling and resource definition work.

Figure 1 shows the laterite open pit designs with a simplified heap leach pad layout.

1: MRE – See Table 1

2: ASX Announcement 14 May 2026

TG Metals CEO, Mr. David Selfe stated;

"The heap leach study is continuing to deliver excellent results, with current work focused on assessing whether a higher grade portion of the larger laterite resource could be prioritised in an initial scheduling scenario which would increase gold production in the early stages of the operation and therefore further enhance the project economics. Part of that is having identified 486,250 tonnes of the laterite resource that is running an average of 0.7g/t. Further study work is required before any development decision or production outcome can be determined.

We are looking forward to receiving the assay results for the expansional laterite test drilling which is looking promising from in field surface observations of pisolitic laterite occurrences.

Design and permitting is well advanced for extensional drilling to the main resource area with the aim to convert unclassified material into a new MRE."

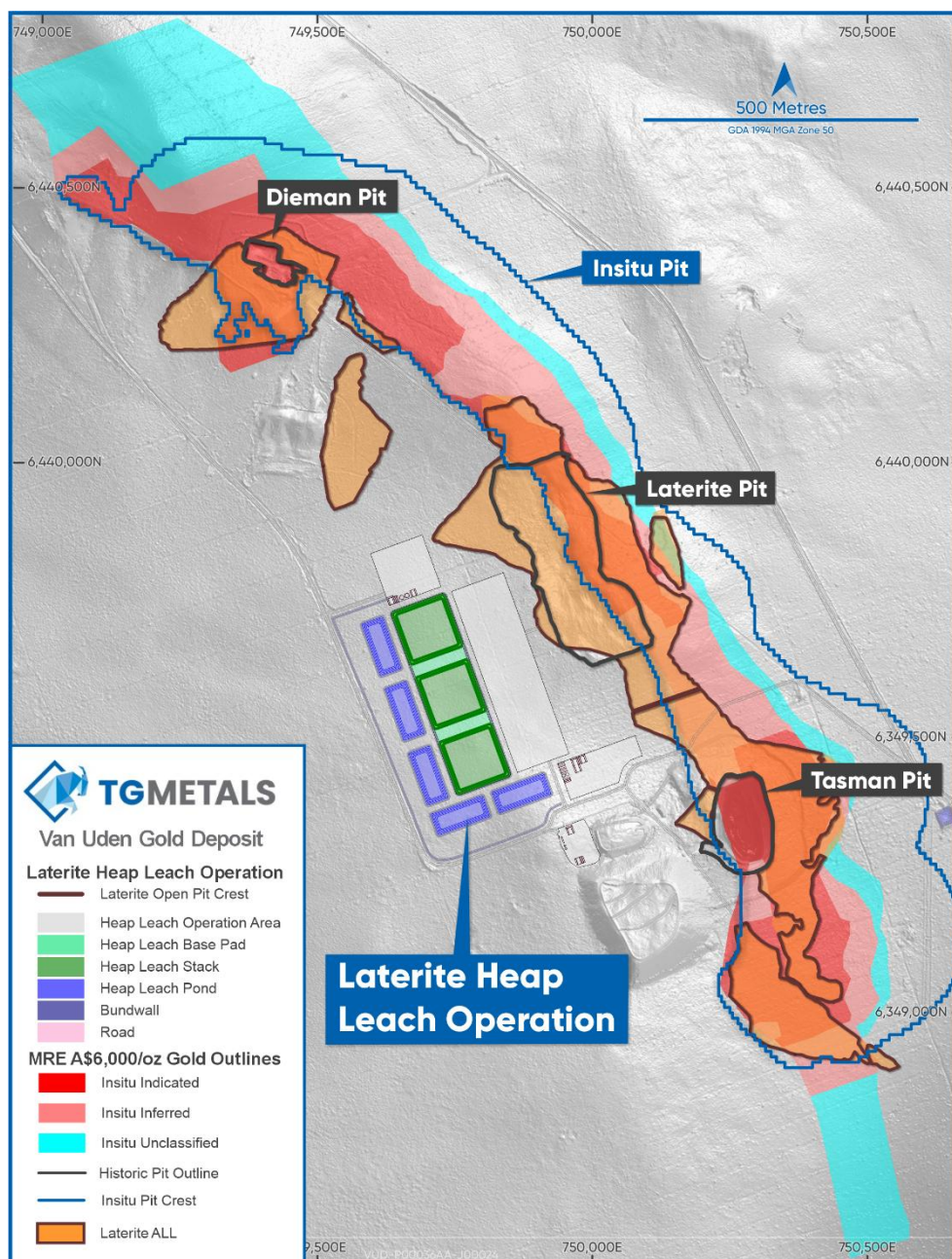


Figure 1 – Van Uden proposed heap leach layout with laterite pits and proximal plant location

Preliminary Mine Design and Scheduling

The laterite resource has been isolated from the main resource model and assessed using preliminary mining and processing cost assumptions to derive an indicative schedule of material that may be considered for leach pad stacking in a potential start-up scenario. **Figure 1** shows the optimised laterite pit shells overlaying the main Van Uden resource model, in proximity to the proposed heap leach plant and infrastructure. The heap leach pad design and layout are still in the preliminary stages; however, the location has been chosen for an absence of known laterite beneath. The optimised laterite pits are shallow and hence only have one to three contours to the base of the pits. At this stage no ramps have been designed as access can be gained from any laterite pit edge.

Preliminary output from optimising the laterite pit shells indicates the potential to prioritise material with a higher average grade than the overall laterite resource, based on an assumed, nominal 250,000 tonnes per annum leach pad stacking capacity used for study purposes only. Further optimisation work will assess the available 486,250 tonnes at 0.7 g/t Au material as part of an indicative initial scheduling case. **Figure 2** shows the first 104-week stacked tonnage and grade profile generated from this preliminary scheduling work.

The schedule will be further refined taking in the whole laterite resource once capital and operating costs are finalised.

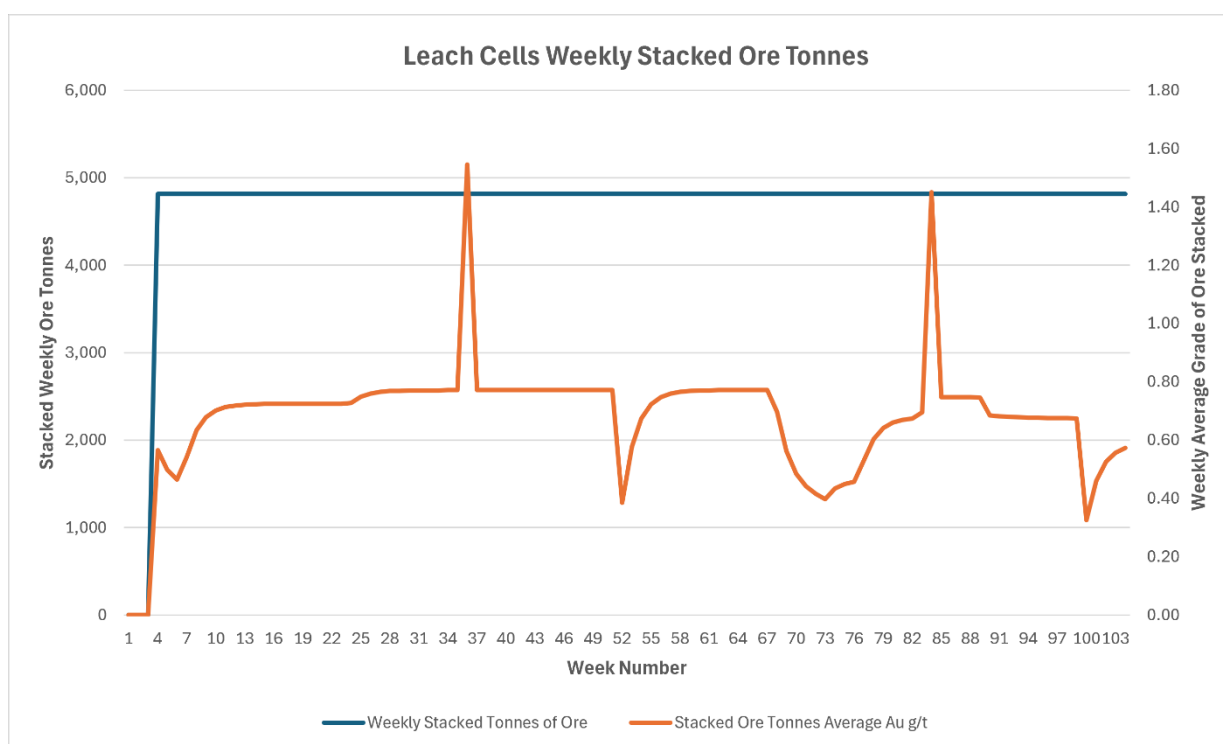


Figure 2 – Van Uden laterite pit shell indicative weekly stacked tonnes and grade profile for first 104 weeks of preliminary scheduling.

Metallurgy

Column leach testwork is continuing, with the Tasman laterite column coming offline for flushing and residue testwork. Testing of the residue is required to determine final gold recoveries, overall cyanide and lime consumption and assess the residue for leach dump stability. These results will feed into the process design criteria (PDC) model and then into the financial model.

Process Design Flowsheet

The preliminary process design flowsheet is for a standard gold heap leach involving mining, crushing, agglomeration, stacking and leaching to activated carbon absorption.

It is assumed that gold loaded carbon will be stripped offsite at an approved facility for at least the startup stage of the heap leach project. Contractual offtake for this important workstream is advancing. Should an onsite gold room be required in the future, the design has been incorporated but will not form part of the project capital expenditure.

WSP Australia Consultants have been engaged to provide input into the geotechnical work required for the leach pad design and materials of construction. Clay, rock and sand materials will potentially be sourced from the Van Uden site area and samples of suitable material are currently being tested.

Equipment Supply

Suitably experienced equipment suppliers have been engaged to provide quotes on the heap leach equipment, including but not limited to: crusher, feed hopper, agglomerator, stacker and carbon columns. Lime and cyanide storage is expected to be vendor supplied.

In addition, the Company is sourcing used equipment where it deems this is viable. Used equipment will only be sourced where capital costs and delivery times can be significantly reduced compared to new equipment.

Project Financing

Contract service and equipment suppliers have expressed wiliness to propose financing solutions for the project. These preliminary approaches will be considered in tandem with the study outcomes on capital and operating cost.

Follow-up Work

Auger laterite drilling program results due in July.

Diamond drill core drilling assays expected in July.

Approvals being sort for RC Drilling along strike north and south of the Van Uden MRE.

Workstreams for the laterite heap leach study to be finalised and study findings released.

Van Uden Gold Project Description

The Project is located on the Forresteria Greenstone Belt, **Figure 3**, 90km east-northeast of Hyden and 120km south of Southern Cross. It is 90km to the Marvel Loch (producing), 140km to Edna May (care & maintenance) gold processing Plants and 75km to Cosmic Boy and 100km to Lake Johnston processing plants under conversion to gold. The Project lies 12.5km to the south west of the Mt Holland lithium mine and is 130km north west from the Company's established Burmeister lithium deposit at the Lake Johnston Project.

The Van Uden gold MRE has 56% in the Indicated category allowing progression to mining and processing studies in the near term. The surface Laterite is the current focus for heap leach technology. The updated MRE below in **Table 1** shows the current resource status:

Table 1: MRE – Van Uden Gold Deposit

Mineral Resource Estimate Van Uden Gold Deposit - April 2026									
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	886,000	0.56	15,900	167,000	0.33	1,800	1,053,000	0.52	17,700
Oxide	1,976,000	1.15	73,300	414,000	0.91	12,100	2,390,000	1.11	85,400
Transition	1,115,000	1.07	38,300	740,000	1.01	24,100	1,855,000	1.05	62,400
Fresh	580,000	1.35	25,100	2,057,000	1.21	80,200	2,637,000	1.24	105,300
Total	4,557,000	1.04	152,600	3,378,000	1.09	118,200	7,935,000	1.06	270,800

NOTES: 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. The laterite portion of the mineralisation has been reported at a cut-off grade of 0.10 g/t Au by area within a A\$6,000/oz Au optimised pit shell. All other material types are reported at a cut-off grade of 0.30 g/t Au by area within a A\$6,000/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 competent person to demonstrate that a mineral deposit has the potential to be economically extracted in the future

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.

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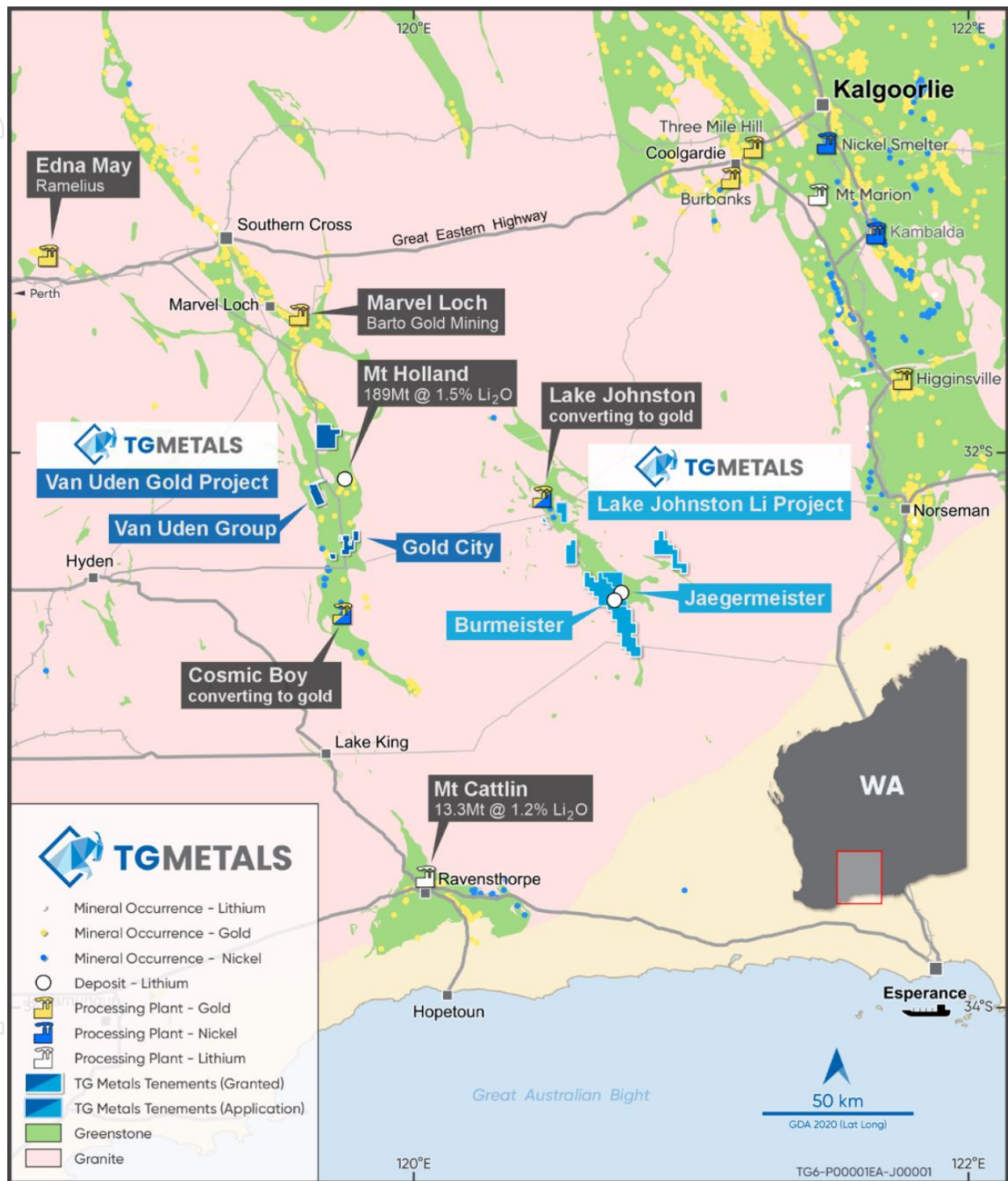


Figure 3 – Location Map showing TG Metals' Lake Johnston Lithium and Van Uden Gold Projects



Competent Person 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 ASX release 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.