ASX ANNOUNCEMENT
RELEASED 22 JULY 2026

TGMETALS

ORE PROCESSING AGREEMENT EXECUTED PRESENTING NEAR TERM CASHFLOW OPPORTUNITY

Highlights

- **Non-binding Ore Processing and Profit Share Agreement executed with Medallion Metals Limited for approximately 60,000 tonnes of gold bearing stockpiles from Van Uden**
- **Medallion responsible for transporting and processing the stockpiles with TG Metals receiving initial payments at time of batch processing, with reconciliation determining final profit share**
- **Approvals to remove stockpiles from Van Uden already in place allowing readiness to commence when the Agreement is finalised**
- **Complimentary to the onsite Heap Leach strategy, providing two near term cashflow generation streams from the Van Uden Resource**

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to announce a non-binding Ore Processing and Profit Share agreement (**OPPS**) with Medallion Metals Limited (**Medallion**) (ASX:MM8) for the processing of approximately 60,000 tonnes of gold-bearing stockpiles from TG Metals' Van Uden Gold Project (**Van Uden** or the **Project**) through Medallion's Cosmic Boy Concentrator (**CBC**) located approximately 70 kilometres to the south of Van Uden (**Figure 1**).

Existing haul roads connect the Projects via the public Forrestania – Marvel Loch road. Medallion will be responsible for transporting and processing the stockpiles, whilst TG Metals will remain responsible for applicable royalties and ensuring statutory approvals, to remove the stockpiles remain active. Ore will be processed in campaigns through the CBC.

Medallion will first recover its agreed operating costs from processing revenues from each campaign, with the remaining pre-tax operating profit shared equally (50:50) between Medallion and TG Metals. Medallion will make provisional payments following completion of each processing batch, with a final reconciliation undertaken using actual operating costs, metallurgical performance and gold sales proceeds to determine final payment.

The Van Uden gold bearing stockpiles were previously reported by the Company on 21 August 2025 and 2 October 2025 including drilling results and metallurgical results showing composite stockpile grades between 0.70g/t Au and 0.95g/t Au. The stockpiles are not included in the current MRE, see Table 1.

TG Metals CEO, Mr. David Selfe stated;

"This is a significant first ore processing outcome for TG Metals. We look forward to working with Medallion to realise first stockpile feed into the Cosmic Boy plant. The agreement, once advanced to binding, will provide a revenue stream to the Company whilst we continue with further treatment options both onsite via heap leach and offsite for our Van Uden Gold Project.

Once stockpile deliveries commence, TG Metals will join the ranks of gold producers and intends to expand on this initiative with further processing options both on-site and off-site."

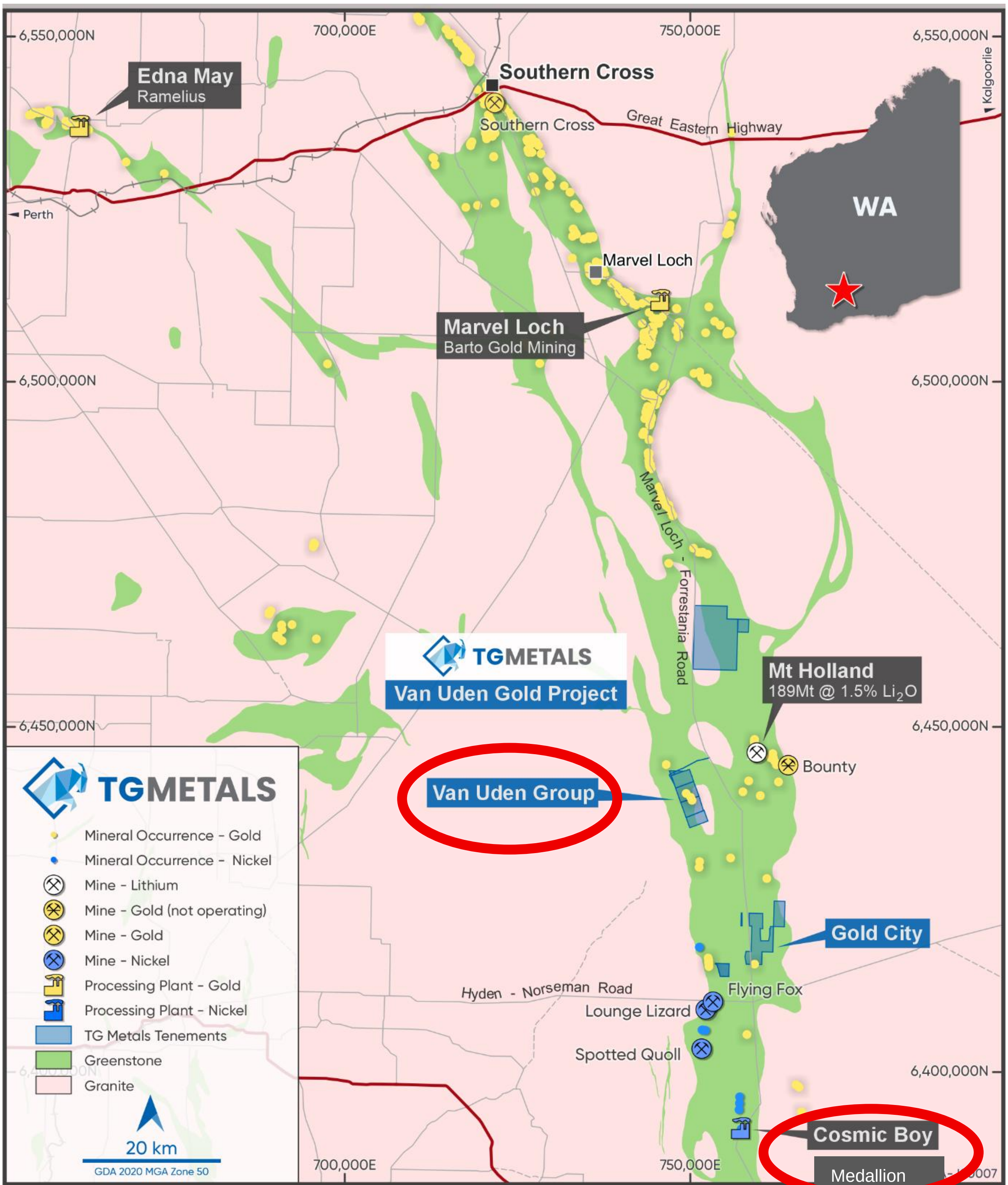

Figure 1 – Location Map showing TG Metals' Van Uden Gold Project and Medallion Metals Cosmic Boy Plant

Ore Processing and Profit Share Agreement

Under the non-binding indicative offer (NBIO), TG Metals and Medallion have agreed the commercial framework for an Ore Processing and Profit Share (**OPPS**) agreement covering approximately 60,000 dry metric tonnes of gold-bearing stockpiles from TG Metals' Van Uden Gold Project, to be processed through the CBC.

Medallion will be responsible for recovering, transporting and processing the stockpiles, including tailings management, while TG Metals will remain responsible for applicable royalties. Ore will be processed as discrete campaigns through the CBC.

Medallion will first recover its agreed operating costs associated with recovering, transporting and processing the stockpiles, with the remaining pre-tax operating profit shared equally between Medallion and TG Metals. Medallion will make provisional payments following completion of each processing batch, with a final reconciliation undertaken on an open-book basis using actual operating costs, metallurgical performance and gold sales proceeds.

The NBIO is subject to customary conditions precedent, including due diligence and required approvals, with ore deliveries and processing expected to commence following satisfaction of those conditions.

Follow-up Work

The Company is nearing completion on the Van Uden Laterite heap leach study which aims to provide onsite treatment of gold bearing laterite and potential other material types.

Expansion drilling for additional laterite resources will commence in Q3 2026, following up on the successful laterite auger drilling test program reported 9 July 2026.

Further RC Drilling along strike and outside of the Van Uden MRE influence is planned and further approvals sought.

Further Van Uden site access required for haulage commencement can now proceed.

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Van Uden Gold Project Description

The Project is located on the Forrestania Greenstone Belt, **Figure 1**, 90km east-northeast of Hyden and 120km south of Southern Cross. It is approximately 70km to the Cosmic Boy Plant (Medallion) and lies 12.5km to the southwest of the Mt Holland lithium mine. The Project is 130km northwest from the Company's established Burmeister lithium deposit at the Lake Johnston Project **Figure 2**.

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 2**. 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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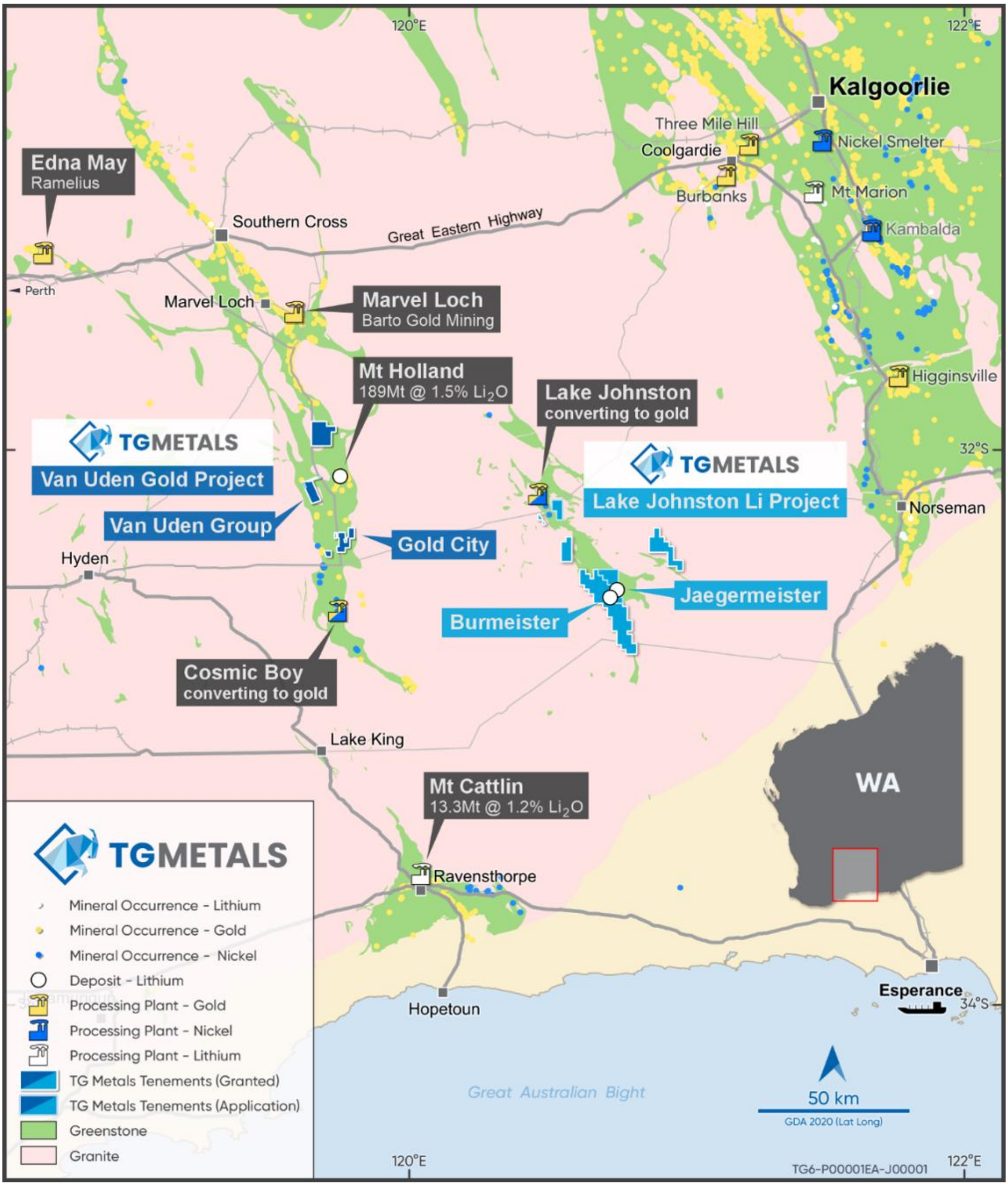

Figure 2 – Location Map showing TG Metals' Lake Johnston Lithium and Van Uden Gold Projects

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.

Cautionary Statement

The Company's activities will be subject to the environmental laws inherent in the mining industry and in Australia. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability. The occurrence of any such environmental incident could delay future production or increase production costs. In addition, environmental approvals will be required from relevant government or regulatory authorities before certain activities may be undertaken which are likely to impact the environment, including for land clearing and ground disturbing activities. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities. Further, the Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

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.