ASX ANNOUNCEMENT

RELEASED 8 NOVEMBER 2023



Drilling Recommenced on Burmeister Lithium

Highlights

- RC Drilling has recommenced on the Burmeister Lithium discovery
- Diamond core lithium drilling extensions to commence this week
- Phase 2 drill samples to be submitted to the lab within days

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide this update on exploration activities at the Lake Johnston Li-Ni-Au Project (Figure 1).

Drilling Recommenced - Lithium

TG Metals has recommenced drilling on the Burmeister lithium discovery commencing with the RC (Reverse Circulation) drill rig. Existing Program of Works (POW) approvals are in place for this Phase 2 drilling on the Burmeister lithium soil anomaly following the successful Phase 1 program yielding high grade spodumene pegmatite intercepts (ASX announcement 30 October 2023).

The proposed Phase 2 program incorporates 13 RC drillholes for 4,000 metres on extensional positions, angled 60° dip to the east and an initial 30 to 40 metres of diamond core tail on previously drilled RC hole TGRC0009. Figure 2 shows the forward drill plan for the Phase 2 program.

Drilling is designed to target up dip and down dip extensions of known pegmatite positions and to test along strike and extensional positions in the north, south and west within the 4.5km x 1.7km Burmeister lithium soil anomaly.

The Phase 2 drilling program is expected to take up to three weeks to complete with samples to be submitted to the lab weekly on an ongoing basis. As further information is gathered from the Phase 2 program, Phase 3 will be fine tuned to follow-on immediately from the Phase 2 drilling.

TG Metals CEO, Mr. David Selfe stated; "We are in a unique position of being able to move on quickly to this second phase of drilling. It's critical that we continue with our targeted approach to exploring this significant newly discovered lithium pegmatite system and enhancing our understanding of its size and quality. The Company looks forward to updating shareholders with ongoing drilling results and other Lake Johnston project exploration for the remainder of this year."



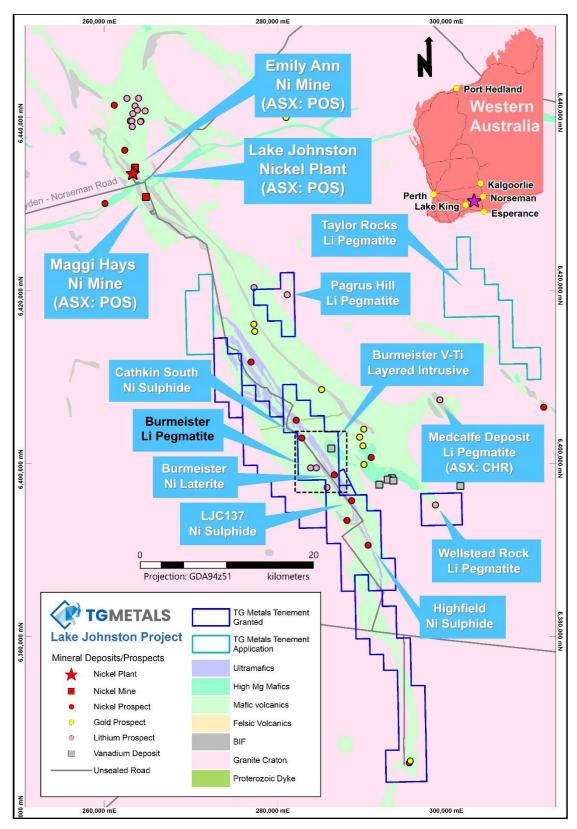


Figure 1 – Simplified Geology with prospect locations Datum: AMG Zone 51 (GDA94)



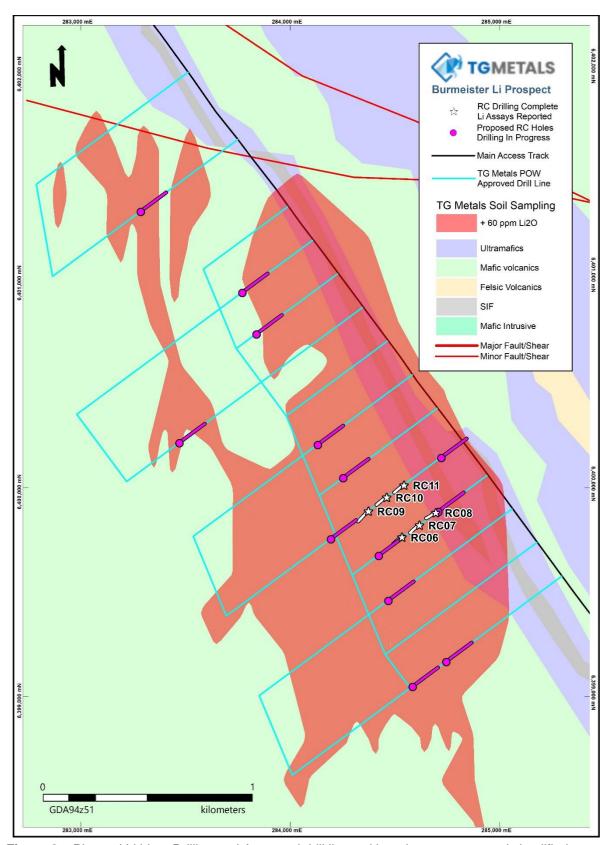


Figure 2 – Planned Lithium Drilling and Approved drill lines with major structures and simplified geology Datum: AMG Zone 51 (GDA94)



Infill Soil Sampling – Eastern Lithium Anomaly

As detailed in ASX announcement dated 10 July 2023, the Company completed infill and extensional soil sampling over the Eastern lithium anomalies directly east of the Burmeister lithium discovery. Assays are currently pending and expected within the week. These results will be used to plan first drilling on the Eastern anomalies, expected to commence in the March 2024 quarter following standard drilling approvals.

Nickel Sulphide Drilling

The final drillholes on the first phase of nickel sulphide target drilling are currently being completed by the diamond drill rig on site. The drill rig will be briefly diverted to the Burmeister lithium drilling program and then resume the final nickel sulphide drillhole at the Cathkin South target. The drill rig will subsequently be available for diamond core tails, should they be required for the Burmeister lithium RC drilling program.

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About TG Metals

TG Metals is an ASX listed company focused on exploring for nickel, lithium and gold at its wholly owned Lake Johnston Project in the stable jurisdiction of Western Australia. The Lake Johnston Project, Figure 3, boasts proximity to current and past producing nickel mines, processing plants and geochemical and geophysical targets for immediate exploration.

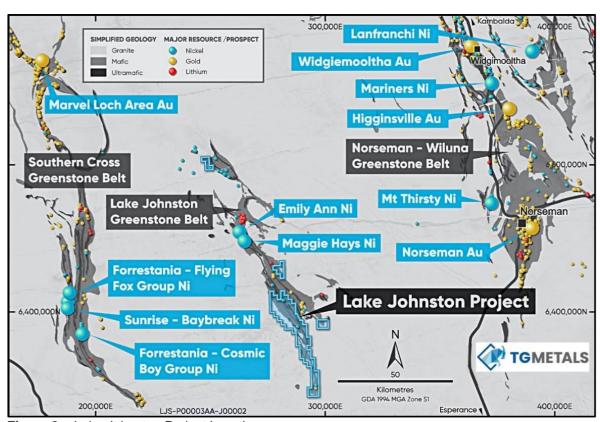


Figure 3 – Lake Johnston Project Location

Authorised for release by TG Metals Board of Directors.

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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. 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 presentation of matters based on their information in the form and context in which it appears.

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 forwardlooking 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.

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