Australian VANADIUM LIMITED

16 January 2024

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Technology Metals Australia Limited - Results of Scheme Meeting

Australian Vanadium Limited (ASX:AVL) ("AVL" or "the Company") refers to the proposed merger of AVL and Technology Metals Australia Limited (ASX:TMT) ("TMT") via a Scheme of Arrangement, under which AVL will acquire 100% of the TMT shares on issue ("Scheme")[1].

Please refer to the attached ASX announcement released by TMT announcing that TMT shareholders have approved the Scheme.

This release has been approved by the Company Secretary, Neville Bassett.

For further information, please contact:

Graham Arvidson, CEO
+61 8 9311 5594

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[1] See ASX announcement dated 25 September 2023 '*AVL and TMT agree A$217 million Merger*'

ASX ANNOUNCEMENT

TECHNOLOGY METALS AUSTRALIA LIMITED

Results of Scheme Meeting

HIGHLIGHTS

TMT shareholders have approved the Scheme of Arrangement under which AVL will acquire 100% of the TMT Shares on issue.

The Second Court Hearing is expected to be held at 9.30am (AWST) on Friday, 19 January 2024.

16 January 2024

Advanced vanadium developer, Technology Metals Australia Limited (ASX: **TMT**) (**Technology Metals**, or **the Company**), provides the following update on the proposed merger of TMT and Australian Vanadium Limited (**AVL**) via Scheme of Arrangement (**Scheme**), under which AVL will acquire 100% of the TMT shares on issue.

RESULTS OF SCHEME MEETING

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), TMT advises that:

- the resolution set out in the supplementary scheme booklet dated 20 December 2023 to amend the Scheme Resolution (defined below), so as to take into account the increase in the consideration offered under the Scheme from 12 new AVL shares for every 1 TMT share to 14 new AVL shares for every 1 TMT share on the record date (**Amending Resolution**); and
- the resolution to approve the Scheme (as set out in the Notice of Scheme Meeting in Appendix 4 of the Scheme Booklet dated 5 December 2023) (**Scheme Resolution**), as amended by the Amending Resolution,

were passed on a poll by the requisite majorities of TMT shareholders at the Scheme meeting pursuant to the orders made on 4 December 2023 by the Supreme Court of Western Australia (**Court**). A detailed report of the votes cast on the resolutions is attached to this announcement.

NEXT STEPS

TMT will seek approval of the Scheme by the Court at a hearing scheduled for 9.30am (AWST) on Friday, 19 January 2024 (**Second Court Hearing**).[1]

If the Court approves the Scheme at the Second Court Hearing, TMT intends to lodge a copy of the orders of the Court with the Australian Securities and Investments Commission (**ASIC**) on Monday, 22 January 2024, at which time the Scheme will become effective. If this occurs, TMT expects that the ASX will suspend TMT shares from trading on the ASX with effect from the close of trading that day.

If the Scheme becomes effective, implementation of the Scheme is expected to occur on Thursday, 1 February 2024.

[1] The Scheme remains subject to certain conditions precedent. The Second Court Hearing will only occur if all of the remaining conditions precedent to the Scheme (other than the Court's approval of the Scheme) have been satisfied or waived as at 8.00am AWST on the date of the Second Court Hearing. Full details of the conditions precedent to the Scheme (and other terms of it) are set out in the Scheme Implementation Deed entered into between TMT and AVL, a summary of which is included in the Scheme Booklet and which is available on the ASX website at www.asx.com.au.

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TIMETABLE AND NEXT STEPS

An indicative timetable is set out below:

Key Dates	Date
Second Court Hearing	Friday, 19 January 2024
Effective Date of the Scheme	Monday, 22 January 2024
Last trading of TMT Shares on ASX	Monday, 22 January 2024
Record Date	4:00pm (AWST) on Wednesday, 24 January 2024
Implementation Date	Thursday, 1 February 2024
New AVL Shares commence trading	Friday, 2 February 2024
Delisting of TMT from ASX	Friday, 2 February 2024

* *All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of TMT and AVL, including the Court approval process and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. Any changes to the above timetable will be announced to ASX and available under TMT's profile at www.asx.com.au.*

TMT will update its shareholders as to any material developments in relation to the Scheme as the timetable progresses.

If you require further information or have questions in relation to the Scheme, please contact the TMT Shareholder Information Line on 08 9321 8533 between 8:30 am and 5:00 pm (AWST).

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

For further information:

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+61 8 6489 1600

Disclosure of Proxy Votes

Technology Metals Australia Limited

Scheme Meeting

Tuesday, 16 January 2024

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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**Total Number of Proxy Votes exercisable by proxies validly appointed**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
1 Amending Resolution - That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between TMT and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet (as amended by the Supplementary Scheme Booklet dated 20 December 2023) of which the Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Court to which TMT and AVL agree), and TMT is authorised, subject to the terms of the Scheme Implementation Deed to agree to such alterations or conditions, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.	P	162,220,308	154,071,912 94.98%	4,178,143 2.58%	3,535	3,970,253 2.45%	158,107,426 97.43%	4,178,143 2.57%	128,535	Passed
2 Scheme Resolution - That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between TMT and the holders of its ordinary shares as contained in and more particularly described in this Scheme Booklet of which the Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Court to which TMT and AVL agree), and TMT is authorised, subject to the terms of the Scheme Implementation Deed to agree to such alterations or conditions, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.	P	161,372,760	153,108,914 94.88%	4,143,353 2.57%	851,083	4,120,493 2.55%	157,294,668 97.36%	4,268,353 2.64%	851,083	Passed

Poll Declaration

Technology Metals Australia Limited

Scheme Meeting

Tuesday, 16 January 2024

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In accordance with section 250L of the Corporations Act 2001, the following information confirms the results of the Poll completed at the Company meeting.

Resolution	Poll Results	
	VOTES	
	FOR	**AGAINST**
1 Amending Resolution - That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between TMT and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet (as amended by the Supplementary Scheme Booklet dated 20 December 2023) of which the Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Court to which TMT and AVL agree), and TMT is authorised, subject to the terms of the Scheme Implementation Deed to agree to such alterations or conditions, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.	**securities** 158,107,426 (97.43%)	**securities** 4,178,143 (2.57%)
	holders 319 (91.67%)	**holders** 27 (7.76%)

ABSTAIN

securities

128,535

holders

2 (0.57%)

.....

Name

Returning Officer

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Poll Declaration

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Resolution	Poll Results	
	VOTES	
	FOR	**AGAINST**
2 Scheme Resolution - That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between TMT and the holders of its ordinary shares as contained in and more particularly described in this Scheme Booklet of which the Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Court to which TMT and AVL agree), and TMT is authorised, subject to the terms of the Scheme Implementation Deed to agree to such alterations or conditions, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.	**securities** 157,294,668 (97.36%)	**securities** 4,268,353 (2.64%)
	holders 307 (88.22%)	**holders** 26 (7.47%)

ABSTAIN

securities

851,083

holders

15 (4.31%)

.....

Name

Returning Officer

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