TG METALS LIMITED
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ACN 644 621 830 | ABN 40 644 621 830

22 September 2025

Mr Sam Dorland
Adviser
ASX Compliance
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Dear Sam

TG METALS LIMITED ("Company") – PRICE QUERY

We refer to your letter dated 18 September 2025 in relation to today's increase in the Company's share price and trading volumes and respond as follows:

1. *Is TG6 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

   No. The Company is not aware of any information concerning it that has not been announced to the market that, if known by some in the market, could explain the recent trading in its securities.

2. *If the answer to question 1 is "yes".*

   a. *Is TG6 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TG6's securities would suggest to ASX that such information may have ceased to be confidential and therefore TG6 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*

   b. *Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*

   c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

   Not applicable

3. *If the answer to question 1 is "no", is there any other explanation that TG6 may have for the recent trading in its securities?*

   On 19 September 2025 the Company received an ASIC Form 603 – Notice of Initial Substantial Holder Notice (Notice) from Forrestania Resources Limited (FRS) notifying the Company that FRS has acquired 10,061,002 Shares in the Company, representing a 9.8% holding. The Notice was lodged with ASX on 19 September 2025.

4. *Please confirm that TG6 is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

   The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that TG6's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TG6 with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that the responses to the above questions have been authorised and approved by the Board.

In relation to the additional questions to be addressed by the Company we respond as follows:

1. *Please confirm whether the company has any metallurgical testwork results, or similar, outstanding. If so, please confirm:*

    a. *The date(s) the relevant samples were sent to the laboratory for testing;*

    b. *When the Company expects to receive the results; and*

    c. *When the company expects it will announce the results.*

    The Company has metallurgical testwork results outstanding and confirms the following:

    (a) IMO Laboratories is handling the Metallurgical testwork for the Company. The final Head Grade samples were submitted to the analytical laboratory on 25th August 2025 in order to finalise the Metallurgical results;

    (b) IMO Laboratories expects to receive the final Head Grade assays in the week commencing 22nd September 2025; and

    (c) The Company expects to release the results upon final report from IMO Laboratories in the week commencing 22nd September 2025.

2. *Please advise when the samples subject to the metallurgical testwork were extracted.*

    The samples for metallurgical testwork were submitted to IMO Laboratories on 11th June 2025 and 18th June 2025.

3. *Please advise what arrangements (if any) TG6 has in place to maintain confidentiality of the results. Please provide some detail.*

    The Company confirms that there are strict confidentiality protocols in place in relation to results. Until the release to the ASX, results are only known to the Company and its consultants under appropriate confidentiality arrangements.

Yours faithfully

Nicki Farley
Company Secretary
TG Metals Limited

18 September 2025

Ms Nicola Farley
Company Secretary
TG Metals Limited

By email

Dear Ms Farley

TG Metals Limited ('TG6'): Price - Query

ASX refers to the following:

A. The change in the price of TG6's securities from a low of $0.22 to a high of $0.26 today.

B. The significant increase in the volume of TG6's securities traded today.

Request for information

In light of this, ASX asks TG6 to respond separately to each of the following questions and requests for information:

1. Is TG6 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is "yes".

    (a) Is TG6 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TG6's securities would suggest to ASX that such information may have ceased to be confidential and therefore TG6 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that TG6 may have for the recent trading in its securities?

4. Please confirm that TG6 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that TG6's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TG6 with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:30 PM AWST Thursday, 18 September 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, TG6's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TG6 to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in TG6's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TG6's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TG6's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that TG6's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Regards

ASX Compliance