



5 August 2020

\$300,000 RECEIVED FROM SALE OF MLM INTEREST IN HMS PLANT AND TENEMENTS

Metallica Minerals Limited (**Metallica**, ASX: MLM) is pleased to announce that it has received \$300,000 towards the final instalment of \$330,000 inclusive of GST, due on the sale of its 50 per cent interest in the Heavy Mineral Sand (**HMS**) plant and the HMS tenements at Urquhart Point (ML20669 and ML20737) (refer to ASX release dated 21 May 2020).

The outstanding amount of \$30,000 represents the GST receivable on this instalment. When these funds are received, Metallica will release the HMS plant to the new owner.

A total of \$1,692,203 (excluding GST) has now been received by Metallica in payments for the assets including a refund of the 50% interest in the Environmental Bond valued at \$125,803.

The proceeds from the sale of the HMS assets add further funding to support Metallica's focus on progressing its key projects, being the Cape Flattery Silica project and the Urquhart Bauxite project.

Metallica's cash in bank is \$3.0 million as at 5 August 2020, with no debt.

This announcement has been approved in accordance with the Company's published continuous disclosure policy and have been approved by the Board.

For further information, please contact:

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