

\$6.65M LITHIUM ROYALTY TRANSACTION COMPLETE

Highlights

- ★ MTC completes sale of lithium royalty over its lithium assets in Quebec, Canada (**Lithium Assets**) to Lithium Royalty Corp (LRC) after satisfaction of legal and technical due diligence (See ASX Announcement dated 27 May 2021 titled “*MetalsTech Secures \$18M Deal for Lithium Assets*” and ASX Announcement dated 17 March 2021 titled “*MetalsTech Announces Spin Out of High-Grade Lithium Assets*”)
- ★ Restructured deal has resulted in MTC granting a 4% Gross Revenue Royalty (GRR) over all of the Lithium Assets from the sale of products (other than gold) that were not already subject to an existing 2% NSR with the Gross Revenue Royalty percentage remaining as 3% over those Lithium Assets from the sale of products (other than gold) where an existing 2% NSR had already been granted (defined as **Differentiated Tenements**)
- ★ Due to the grant of the additional 1% GRR to LRC on the non Differentiated Tenements, MTC will receive payment of US\$5 million (approximately AUD\$6.65 million (0.752 AUD : 1 USD), representing an approximate \$650,000 increase to the previously announced consideration terms) as consideration for grant of the royalty
- ★ AUD\$6.65 million has been received - **MTC now has ~AUD\$6.8 million cash at bank** and is funded for its planned exploration and development at its flagship 1.5Moz Sturec Gold Mine¹
- ★ Phase II drilling at Sturec to commence shortly as well as acceleration of scoping study works
- ★ Metallurgical testing currently underway on Sturec ore based on bulk drill core composite samples
- ★ Pre IPO exploration work to commence at Cancet, Adina and Sirmac to take full advantage of the Summer exploration season and to ready the Projects for the next round of drilling
- ★ Shareholder Notice of Meeting for the spinout of the Lithium Assets by way of the proposed separate ASX listing of Winsome Resources Limited expected to be finalised in the coming weeks

¹Refer to ASX Announcement dated 21 June 2021 and titled “1.54 million ounce gold mineral resource defined at Sturec” as lodged on the MAP by MetalsTech Limited



ENDS

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Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

**** This announcement is authorised by the executive board on behalf of the Company ****