

CORPORATE UPDATE ON LITHIUM SPINOUT

Highlights

- ★ MTC has received in-principle approval from the ASX for the spin out structure and corporate strategy of Winsome Resources Limited (ASX.WR1)
- ★ Notice of Meeting has been lodged with ASX for approval ahead of it being despatched to shareholders – anticipated date for distribution to shareholders is early September 2021
- ★ MTC shareholders to receive \$9 million worth of shares in spinout by way of an **in species distribution of 45 million WR1 shares in proportion to their MTC holding** as at record date, which will be a date set no later than 3 business days following shareholder approval for the spin out – MTC currently has 158.6 million shares on issue (e.g. approximately 1 free WR1 20c share for every 3.5 MTC shares held assuming current shares on issue)
- ★ Winsome Resources will focus on developing the 100% owned Cancet, Adina and Sirmac-Clapier Lithium Projects in Quebec, Canada – Cancet boasts a JORC Exploration Target[#] of between **15Mt and 25Mt at a grade range between 1.0% and 2.0% Li₂O and 100ppm to 250 ppm Ta₂O₅** (See ASX Announcement dated 9 November 2017 titled “*Significant Exploration Target Defined at Cancet Project*”)

The Exploration Target was formulated following an independent review of the Company’s exploration results including diamond core drilling, assays, field mapping, trenching, rock and channel sampling, magnetic survey and LiDAR survey. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



For further information about Winsome Resources (ASX.WR1), including investor or broker enquiries regarding the IPO please contact:

Chris Evans - Executive Director
Winsome Resources Limited
M: +61 419 853 904
E: cevans@winsomerresources.com.au

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



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For further information, contact:

Russell Moran
Chairman
M +61 415 493 993
russell@metalstech.net

Nathan Ryan
Investor Relations
M +61 420 582 887
nathan.ryan@nwrcommunications.com.au

Gino D'Anna
Director
M +61 400 408 878
gino@metalstech.net

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.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Stewart Jackson pursuant to ASX Announcement dated 9 November 2017 and titled "Significant Exploration Target Defined at Cancet Project" and reviewed by Dr. Qingtao Zeng Ph.D (Geology). Dr Zeng is the technical director of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy. Dr. Zeng has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr. Zeng consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing this announcement dated 25 August 2021, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Cancet Lithium Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 2 March 2017, 4 May 2017, 23 May 2017, 30 June 2017, 18 July 2017, 30 August 2017, 9 November 2017, 14 November 2017, 19 December 2017 and 9 July 2019.

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