

September 2021 Quarterly Activities Report

MetalsTech Limited (ASX: MTC) is pleased to report its activities for the quarter ended 30 September 2021. During the quarter ended 30 September 2021, the Company commenced its Phase II Underground Diamond Drilling Program at its flagship 100%-owned Sturec Gold Mine in Slovakia following the recent upgrade of the JORC (2012) Mineral Resource Estimate.

The Sturec Gold Mine hosts a JORC (2012) Resource of **38.5Mt @ 1.23 g/t Au and 8.8 g/t Ag, containing 1.522Moz of gold and 10.93Moz of silver** using a 0.26g/t Au cut-off. The Mineral Resource also includes a higher-grade subset of **6.25Mt @ 3.27 g/t Au and 19.4 g/t Ag containing 658Koz of gold and 3.89Moz of silver** using a cut-off grade of 2 g/t Au. Incredibly, 93% of the Mineral Resource is in the Measured + Indicated categories, representing a high degree of confidence in the geological structure.

Recent drilling by the Company has intersected a southerly plunging, high-grade mineralisation zone which has significantly contributed to the increase in the size and confidence of the Mineral Resource.

The deposit at the Sturec Gold Mine remains open to the north and south along strike, as well as down-dip, indicating there is significant exploration upside. In addition, the Company has identified shallow high-grade mineralisation north of the Sturec resource outside of the existing JORC (2012) Mineral Resource Estimate. These results have not been followed up with modern exploration techniques and will be the focus of the Company during its Phase III Drilling Campaign.

As part of the ongoing development of the Sturec Gold Mine, the Company is investigating the potential of a high grade and low impact bulk underground mining operation at Sturec focusing on the higher-grade tonnes within the Mineral Resource. The Company has engaged Bara Consulting Ltd to complete a scoping study which it expects will be received during early Q1 of 2022.

Drilling results to date include:

- **18m @ 34.07 g/t Au and 10.7 g/t Ag** (UGA-18)
- **35m @ 3.31 g/t Au and 12.3 g/t Ag** (UGA-17)
- **70m @ 9.23 g/t Au and 7.8 g/t Ag** (UGA-16)
- **90m @ 3.88 g/t Au and 13.9 g/t Ag** (UGA-04)
- **70m @ 3.43 g/t Au and 14.7 g/t Ag** (UGA-06)
- **32m @ 4.62 g/t Au and 17.5 g/t Ag** (UGA-05)
- **73m @ 2.14 g/t Au & 8.8 g/t Ag** (UGA-03)
- **24m @ 2.28 g/t Au and 11.5 g/t Ag** (UGA-07)
- **35m @ 3.73 g/t Au and 11.6 g/t Ag** (UGA-12)

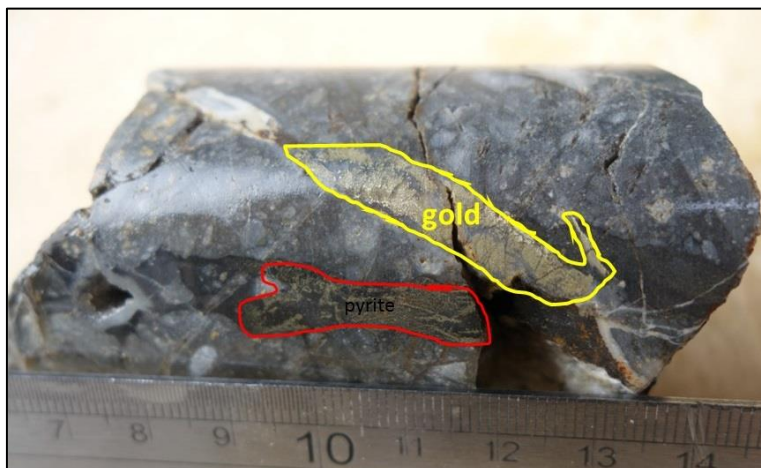


Figure 1: 5cm long and 1 cm wide zone of visible gold in a wide, drusy, fine grained, white to grey chalcadonic quartz-pyrite filled vein which is part of a stockwork zone at 81.35m in UGA-18

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



The Company also set a new record bonanza result of **1m @ 646g/t Au and 459.0 g/t Ag** from 81m down hole in UGA-18 at the flagship Sturec Gold Mine in Slovakia. This also included an incredible **6m @ 109.82 g/t Au and 81.7 g/t Ag** in UGA-18.

UGA-17 also boasts impressive intercepts of:

- 45m @ 2.65 g/t Au and 10.4 g/t Ag from 52m (0.26g/t Au cut-off, downhole thickness) including higher grade zones:
 - 35m @ 3.31 g/t Au and 12.3 g/t Ag from 60m (1g/t Au cut-off);
 - including 19m @ 5.08 g/t Au & 12.9 g/t Ag from 67m (2g/t Au cut-off)

The Company has also reported multiple showings of visible gold and additional bonanza grades over 1m intervals including **89.1 g/t Au** in UGA-04, **80.3 g/t Au** in UGA-05 and **77.7 g/t Au** in UGA-06.

In addition, the Company has completed the engineering phase to enable the construction of additional exploration roadways, including an extension to the main Adrej Adit and an additional exploration roadway to the west. This will enable multiple drill rig access and capability and enable an enlarged exploration campaign to be completed.



Figure 2: Sturec Gold Project Location Map

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



During the Quarter, the Company announced that a regional mapping and rockchip sampling program had commenced in order to better define drill targets for a broader regional drill program at the flagship Sturec Gold Mine in Slovakia.

The regional exploration program is to focus on three main prospects outside the Updated 2021 Sturec Mineral Resource Estimate area:

- **Vratislav Prospect** containing historic drill holes including:
 - **KG-V-7: 28.1m @ 6.3g/t Au & 8g/t Ag** from 79.4m down hole using a 0.3g/t Au cut-off;
 - **KG-V-6: 6.9m @ 2.5g/t Au** from 111.6m down hole using a 0.5g/t Au cut-off.
- **Wolf Prospect** containing historic drill holes including:
 - **KG-W-2: 10m @ 2.83g/t Au & 2.8g/t Ag** from 58m down hole using a 1g/t Au cut-off;
 - **AS134: 10.0m @ 2.05g/t Au & 58g/t Ag** from 51m down hole using a 0.3g/t Au cut-off;
 - and **8m @ 2.35g/t Au & 11.0g/t Ag** from 81.5m down hole using a 1g/t Au cut-off;
 - **AS135: 5.5m @ 4.09g/t Au & 34.2g/t Ag** from 30m down hole using a 2g/t Au cut-off;
 - **AS136: 11m @ 4.17g/t Au & 19.8g/t Ag** from 79m down hole using a 1g/t Au cut-off;
 - **AS153: 8m @ 2.65g/t Au & 19.1g/t Ag** from 60m down hole using a 0.3g/t Au cut-off;
 - and **5.8m @ 2.04g/t Au & 18.6g/t Ag** from 95m down hole using a 1g/t Au cut-off.
- **Katerina Prospect** containing historic drill holes including:
 - **KAT-7: 15.25m @ 6.77g/t Au & 3.8g/t Ag** from 54m down hole using a 0.3g/t Au cut-off;
 - including **4.05m @ 24.69g/t Au & 10.7g/t Ag** from 62.1m down hole using a 1g/t Au cut-off;
 - **KAT-9: 17m @ 1.88g/t Au & 2.6g/t Ag** from 267m down hole using a 0.5g/t Au cut-off;
 - including **11m @ 2.56g/t Au & 2.3g/t Ag** from 267m down hole using a 1g/t Au cut-off.

These targets sit outside of the Sturec JORC (2012) Mineral Resource Estimate and are considered high-priority targets for future diamond drilling programs.

During the Quarter, the Company continued with the planned spin out of the Quebec-based lithium projects into Winsome Resources Limited (ASX: WR1). Winsome is headed up by Chrs Evans and the IPO is being managed by Canaccord Genuity (Australia) Limited.

A shareholders meeting was held on 4 October 2021 to approve the divestment and in-specie distribution to MTC shareholders.

MTC has previously completed a total of 59 drill holes for 5,216 m of diamond drilling at Cancet with significant intersections encountered included MTC 17-015 which intersected 3.71% Li₂O and 301 ppm Ta₂O₅ over 18.00m, including 4.10% Li₂O and 114 ppm Ta₂O₅ over 5.0m and drill hole MTC 17-021 which intersected 2.24% Li₂O and 310 ppm Ta₂O₅ over 21.46m, including 3.50% Li₂O and 746 ppm Ta₂O₅ over 8.46m.

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



The Company previously announced that it had also entered into a binding agreement with North America's Lithium Royalty Corp (LRC) as part of an \$18 million deal comprising of:

- **\$6 million cash payment** by LRC in consideration of the granting of a Gross Revenue Royalty over the Cancet, Adina and Sirmac-Clapier lithium assets (MTC retains gold rights)
- **\$9 million worth of shares** in Winsome Resources – i.e. 45 million WR1 shares distributed in-specie to MTC shareholders in proportion to their MTC holding as at 7 October 2021
- **\$3 million cornerstone subscription** by LRC in Initial Public Offer of WR1 at an issue price of 20 cents per share

During the Quarter, the Company announced that it had entered into a Deed of Variation to the binding agreement with LRC. The restructured deal resulted in the Company 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, the Company received 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.

The Company has since confirmed receipt of the AUD\$6.65 million payment from LRC.

During the Quarter, the Company also announced it had signed a Strategic Investment Agreement with \$6 billion market capitalised Chifeng Jilong Gold Mining (SHA: 600988) via its subsidiary Chijin International (HK) Limited (together Chifeng). Chifeng subscribed for 5,882,352 MTC shares at 34c per share for an investment of \$2 million.

During the Quarter, Winsome Resources announced that it had signed a binding agreement with a subsidiary of Zhenshi Holding Group Co., Ltd (Zhenshi) who will subscribe for up to 9.9% of all shares on issue (indicatively up to A\$2.7 million) under the public offer of the Winsome IPO.

Zhenshi is the second largest shareholder of A\$15 billion market capitalised China Jushi Co which is China's largest fibreglass manufacturer with operations internationally including North Carolina in the United States.

The fibreglass manufacture process requires high quality, low impurity spodumene concentrate, which creates a diverse market outside of the battery industry that directly utilises the likely product from the Company's Quebec projects without the need for subsequent conversion into Lithium Hydroxide or Carbonate.

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



HIGHLIGHTS:

JORC (2012) Mineral Resource Estimate

- JORC (2012) Mineral Resource Estimate for Sturec including MTC's 2020-2021 drilling results:
 - 38.5Mt @ 1.23 g/t Au and 8.8 g/t Ag, containing 1.522Moz of gold and 10.93Moz of silver using a 0.26g/t Au cut-off and within an optimised open pit shell:

Cutoff Grade	Tonnes (Kton)	Au Grade (g/t)	Ag Grade (g/t)	Contained Gold (Koz)	Contained Silver (Koz)
0.26	38,500	1.23	8.8	1,522	10,930
0.5	28,735	1.51	10.6	1,394	9,786
1	16,164	2.13	14.3	1,107	7,428
2	6,103	3.27	19.6	641	3,837
3	2,472	4.56	22.0	362	1,751
4	1,103	5.97	23.8	212	845
5	634	7.10	25.3	145	516

- 148kt @ 3.55 g/t Au and 12.6 g/t Ag containing 17koz of gold and 60koz of silver using a 2.00g/t Au cut-off (outside the optimised open pit shell) on an underground mining basis
- The Mineral Resource includes a higher-grade subset of 6.25Mt @ 3.27 g/t Au and 19.4 g/t Ag containing 658Koz of gold and 3.89Moz of silver using a cut-off grade of 2 g/t Au
- 44% increase on the previous Mineral Resource estimate for Sturec
- 93% of the Mineral Resource is in the Measured + Indicated categories
- Recent drilling by MTC which intersected a southerly plunging, high-grade mineralisation zone has significantly contributed to the increase in the size and confidence of the Mineral Resource
- Deposit is still open to the north and south along strike, as well as down-dip, indicating there is significant exploration upside and drilling will begin again in July 2021
- The Company is investigating the potential of a high grade and low impact bulk underground mining operation at Sturec focusing on the higher grade tonnes within the Mineral Resource and intends to commence a scoping study later this year
- Sturec mine has historically produced over 1.5Moz of gold and 6.7Moz of silver (refer to ASX Announcement dated 20 November 2019 and titled "MetalsTech Signs Option to Acquire the Sturec Gold Mine")

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

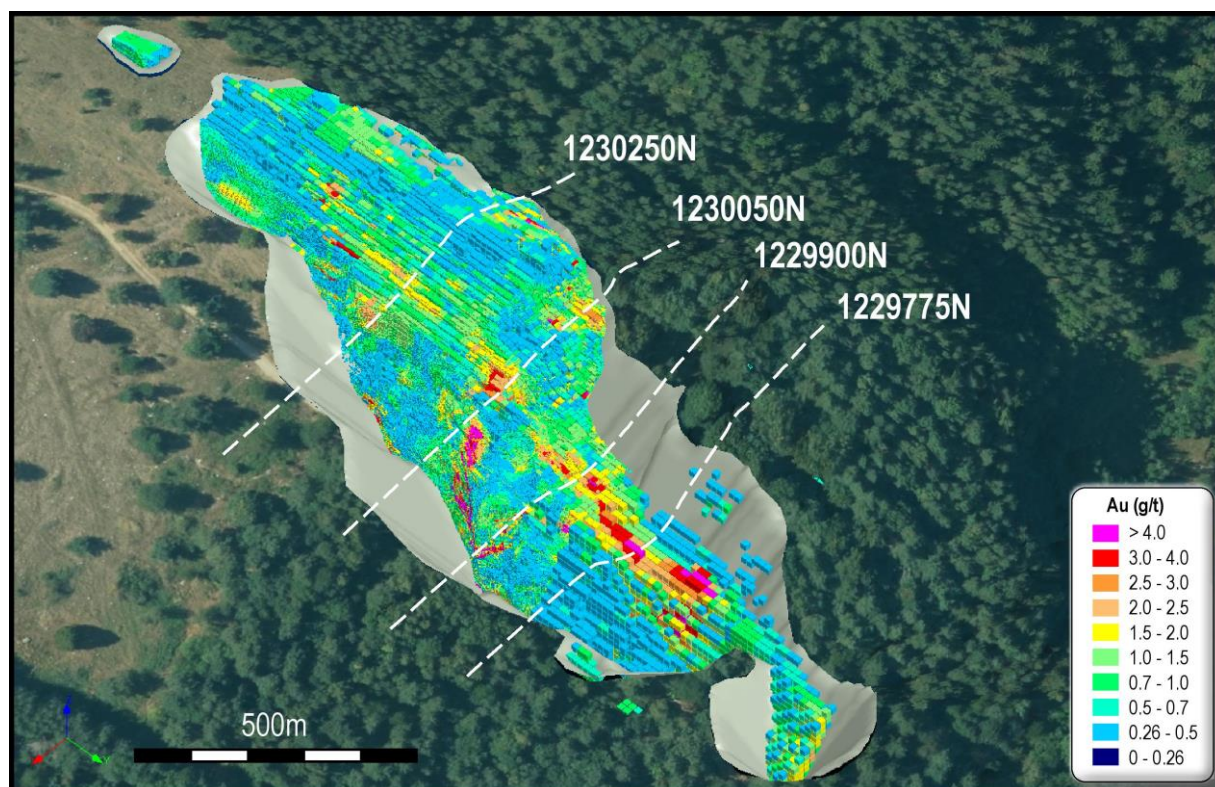


Figure 3: The Sturec Mineral Resource model within the optimised open pit.

Underground Diamond Drilling Assay Results

UGA-17

- UGA-17 intersected a thick, continuous mineralized zone of 45m @ 2.65 g/t Au and 10.4 g/t Ag from 52m (0.26g/t Au cut-off, downhole thickness) including higher grade zones:
 - 35m @ 3.31 g/t Au and 12.3 g/t Ag from 60m (1g/t Au cut-off);
 - including 19m @ 5.08 g/t Au & 12.9 g/t Ag from 67m (2g/t Au cut-off)
- '100 grams-metres' plus assay result in UGA-17 offers strong confidence to the mineralised zone interpretation at the southern margin of the existing Sturec Mineral Resource

Cautionary Note: The above intersections (UGA-08, UGA-11, UGA-13, UGA-14, UGA-15 and UGA-16) are not a true thickness as the drill holes were drilled at an angle to the mineralised zone due to the location of the underground drill site relative to the target zone. Further drilling and 3D modelling is necessary to better constrain the interpretation.

UGA-17 was completed to a depth of 109.35m and was positioned as an infill drill hole at a high-angle to UGA-14 enabling it to drill across the known mineralisation zone intersected in UGA-14, which intersected a thick mineralized zone of 108m @ 2.22 g/t Au and 7.6 g/t Ag from 26m (0.3g/t Au cut-off, downhole thickness) including higher grade zones (refer to MTC announcement dated 1 June 2021 titled "Metalstech Hits Record Intercept At Sturec Gold Mine"):

- 63m @ 3.53 g/t Au and 9.6 g/t Ag from 71m (0.5g/t Au cut-off);
 - including 43m @ 4.88 g/t Au and 11.8 g/t Ag from 90m (0.5g/t Au cut-off);
 - including 26m @ 7.39g/t Au and 14.5 g/t Ag from 91m (1g/t Au cut-off); and
 - including 10m @ 16.98g/t Au and 26.4 g/t Ag from 95m (2g/t Au cut-off).

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



Assay results from UGA-17 are interpreted to show a continuous mineralised zone from 52m to 97m using a 0.25g/t Au cut-off. A summary of the significant intersections from UGA-17 are shown in Table 1 below.

See Figure 4 and 5 for its relative position compared the current interpretation of the mineralised zone and to the existing Sturec Mineral Resource respectively (refer to MTC announcement dated 21 June 2021).

Table 1: Significant intersections in UGA-17

Hole	Width (Down hole depth)		Au g/t	Ag g/t	From (m) (Down hole depth)	To (m) (Down hole depth)	Cut-off (%)
UGA-17	45.00	@	2.65	10.4	52.00	97.00	0.26g/t Au cut-off and max. 2m continuous internal dilution
	including						
	35.00	@	3.31	12.3	60.00	95.00	1g/t Au cut-off and max. 5m continuous internal dilution
	including						
	19.00	@	5.08	12.9	67.00	86.00	2g/t Au cut-off and max. 3m continuous internal dilution

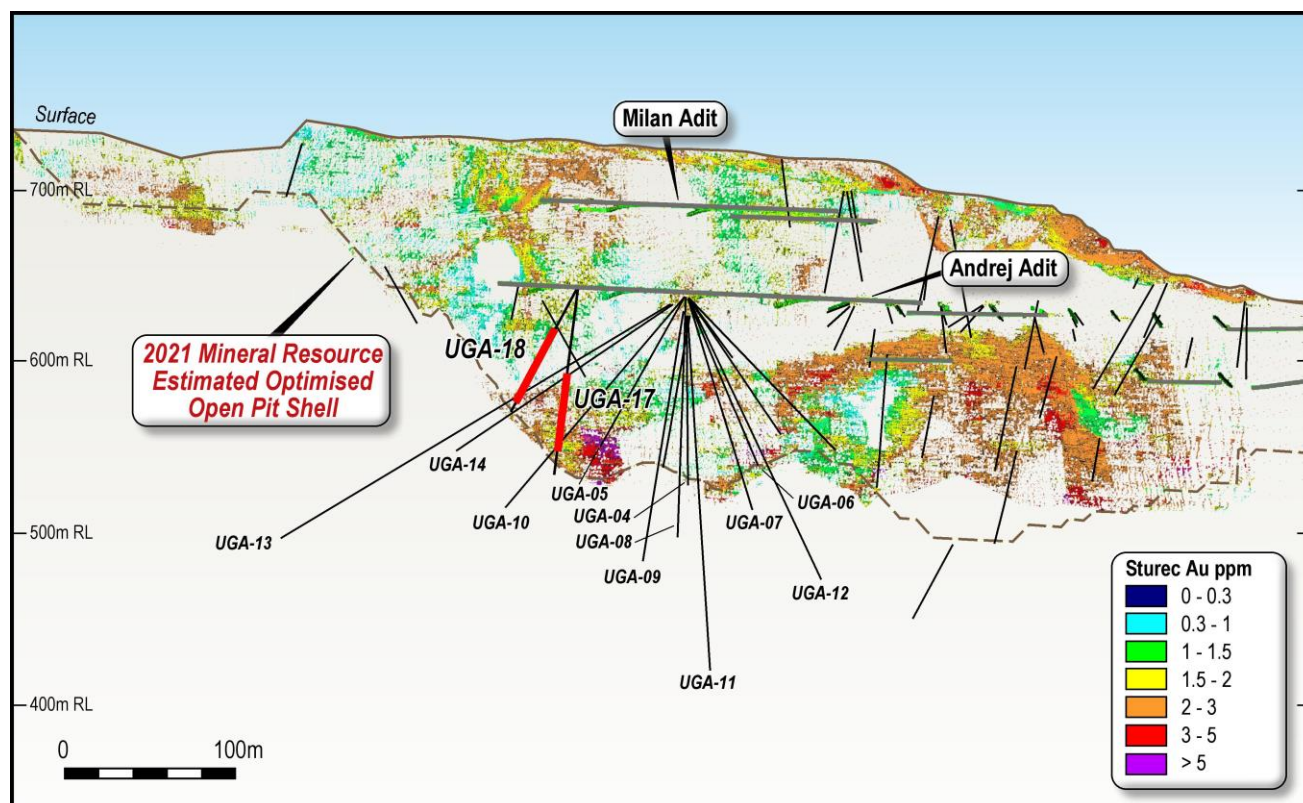


Figure 4: Long-section showing the traces of drill holes from the current drill program from Drill Chamber 2, as well as the previous Phase 1 drill program from Drill Chamber 1; shown relative to mineralisation within the existing Sturec Mineral Resource displayed as a 3D point cloud (grade scale shown with pseudocolor spectrum). This view is looking west

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

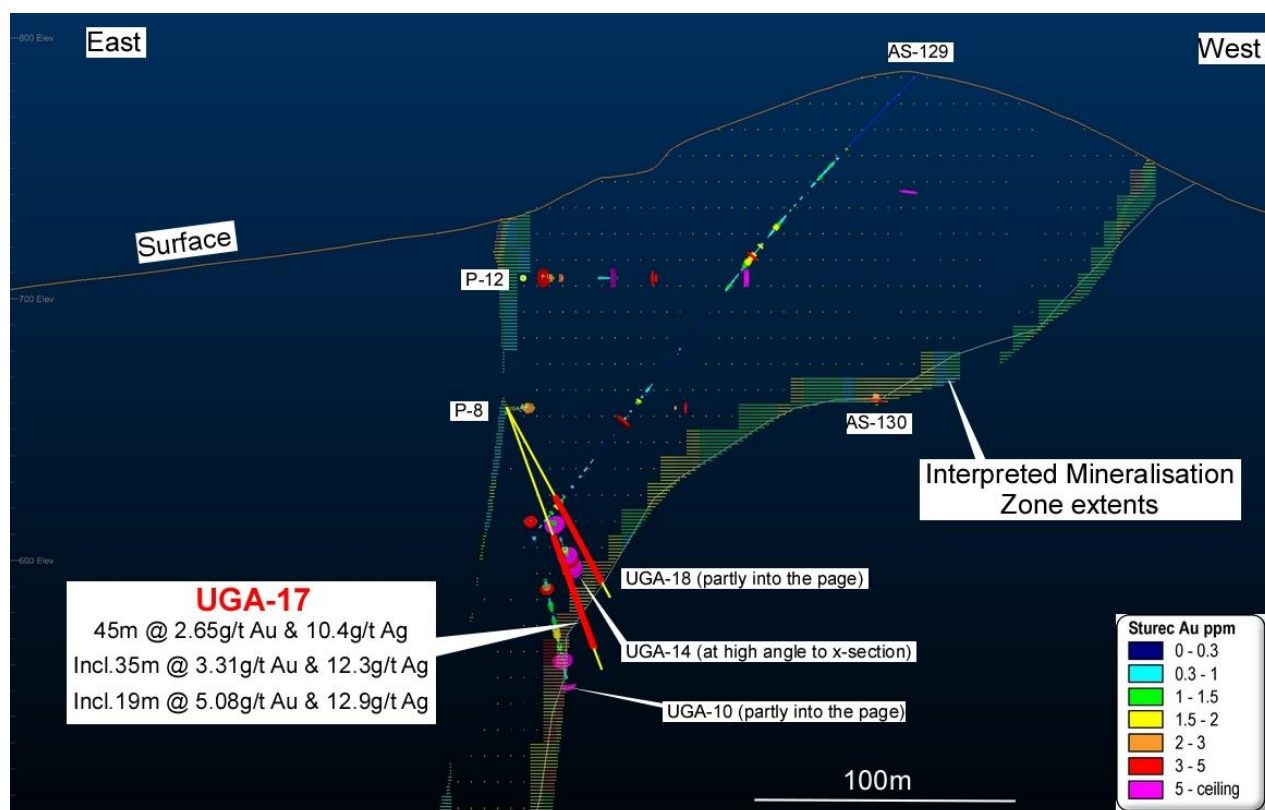


Figure 5: Cross-section showing UGA-17 looking south and the interpretation of the extents of the mineralisation zone with the current Sturec Mineral Resource

UGA-18

- Recently received screen assay result from the visible gold sample in UGA-18 has returned an improved 646g/t Au result (previously 594g/t Au; refer to *MTC announcement dated 4 October 2021*) and an overlimits analysis for silver has returned a 459g/t Ag result
- Using the latest assay results, UGA-18 intersected a thick, continuous mineralized zone of 38m @ 17.72g/t Au and 17.6 g/t Ag from 44m (0.26g/t Au cut-off, no top cut, downhole thickness) for an extraordinary 673 “grams-metres” including higher grade zones:
 - 18m @ 36.96 g/t Au and 30.6 g/t Ag from 64m (0.5g/t Au cut-off, no top cut, downhole thickness);
 - including 6m @ 109.82 g/t Au & 81.7 g/t Ag from 76m (1g/t Au cut-off, no top cut, downhole thickness)

Cautionary Note: These intersections are not a true thickness as the drill hole was drilled at an angle to the mineralised zone due to the location of the underground drill site relative to the target zone. Further drilling is necessary to better constrain the interpretation

- New record bonanza result improved to 1m @ 646g/t Au & 459g/t Ag from 81m down hole in second hole (UGA-18) of the Phase II drill program at the flagship Sturec Gold Mine in Slovakia

UGA-18 was completed to a depth of 104.65m. Assay results from UGA-18 are interpreted to show a relatively continuous mineralised zone from 44m to 82m using a 0.26g/t Au cut-off. A summary of the significant intersections from UGA-18 are shown in Table 2 below.

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



Table 2: Significant intersections in UGA-18 updated for recently received further assay results

Hole	Width (m) (Down hole depth)		Au g/t	Ag g/t	From (m) (Down hole depth)	To (m) (Down hole depth)	Cut-off (%)
UGA-18	38.00	@	17.72	17.6	44.00	82.00	0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution
	including						
	18.00	@	36.96	30.6	64.00	82.00	0.5g/t Au cut-off, no top cut and max. 5m continuous internal dilution
	including						
	6.00	@	109.82	81.7	76.00	82.00	1g/t Au cut-off, no top cut and max. 3m continuous internal dilution
	including						
	1.00	@	646.00	459.0	81.00	82.00	

During detailed geological logging and sampling, visible gold at 81.35m was identified within a quartz filled vein/stockwork/breccia zone, variably rich in fine to very fine grained sulphides (mainly pyrite/marcasite) and hosted within variably argillic altered andesite host rock from approximately 44m to 82.7m down hole (*not true thickness) in the drill core from hole UGA-18 (refer to MTC announcement dated 23 Sept 2021).

UGA-18 was positioned as an infill drill hole above and at a high-angle to UGA-14 enabling it to drill across the known mineralisation zone intersected in UGA-14; as well as approximately 17m and 40m to the south and updip from where UGA-17 intersected the hangingwall and footwall of the interpreted mineralisation zone respectively.

See Figure 4 and 5 for the relative position of UGA-18 compared the current interpretation of the mineralised zone and to the existing Sturec Mineral Resource respectively.

Regional Exploration Campaign

- Regional mapping and rockchip sampling program has commenced in order to better define drill targets for a broader regional drill program at the flagship Sturec Gold Mine in Slovakia
- Exploration to focus on three main prospects outside the Updated 2021 Sturec Mineral Resource Estimate area:
 - **Vratislav Prospect** containing historic drill holes including:
 - **KG-V-7: 28.1m @ 6.3g/t Au & 8g/t Ag** from 79.4m down hole using a 0.3g/t Au cut-off;
 - **KG-V-6: 6.9m @ 2.5g/t Au** from 111.6m down hole using a 0.5g/t Au cut-off.
 - **Wolf Prospect** containing historic drill holes including:
 - **KG-W-2: 10m @ 2.83g/t Au & 2.8g/t Ag** from 58m down hole using a 1g/t Au cut-off;
 - **AS134: 10.0m @ 2.05g/t Au & 58g/t Ag** from 51m down hole using a 0.3g/t Au cut-off;
 - and **8m @ 2.35g/t Au & 11.0g/t Ag** from 81.5m down hole using a 1g/t Au cut-off;
 - **AS135: 5.5m @ 4.09g/t Au & 34.2g/t Ag** from 30m down hole using a 2g/t Au cut-off;
 - **AS136: 11m @ 4.17g/t Au & 19.8g/t Ag** from 79m down hole using a 1g/t Au cut-off;

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



- **AS153: 8m @ 2.65g/t Au & 19.1g/t Ag** from 60m down hole using a 0.3g/t Au cut-off;
 - and **5.8m @ 2.04g/t Au & 18.6g/t Ag** from 95m down hole using a 1g/t Au cut-off.
- **Katerina Prospect** containing historic drill holes including:
 - **KAT-7: 15.25m @ 6.77g/t Au & 3.8g/t Ag** from 54m down hole using a 0.3g/t Au cut-off;
 - including **4.05m @ 24.69g/t Au & 10.7g/t Ag** from 62.1m down hole using a 1g/t Au cut-off;
 - **KAT-9: 17m @ 1.88g/t Au & 2.6g/t Ag** from 267m down hole using a 0.5g/t Au cut-off;
 - including **11m @ 2.56g/t Au & 2.3g/t Ag** from 267m down hole using a 1g/t Au cut-off.

Cautionary Note: The above intersections are historic drill holes and further drilling needs to be completed to determine their significance including true thickness, angle to the mineralised zone relative to drill hole.

REGIONAL PROSPECTS

Vratislav Prospect

The Vratislav Prospect is located approximately 150 metres to the north and along strike of the Updated 2021 Sturec Mineral Resource Estimate area. This area has been drilled by previous exploration companies including Argosy Mining Corporation in 1996-1997 (2 Diamond core holes) and Tournigan Gold Corporation in 2004 (4 Diamond core holes). The details of the drill holes and the assay results are shown in Table 3.

Three major north-south veins have been identified at the Vratislav Prospect (Figure 6 and 7), which are all splays off the Schramen Vein (major structure in the Sturec Mineral Resource). The Schramen Vein is the eastern-most structure and the Schindler Vein the western-most splay, dipping back to the east at 40° to 50° and intersecting the Schramen Vein at depth. A second major vein, the Teich Vein, splays off the Schindler Vein in the Vratislav area. The Teich Vein is steeply dipping similar to the Schramen Vein in the Sturec Mineral Resource. The veins are surrounded by low-grade stockwork mineralization. From analysis of the historic drill results, it has been determined that a high-grade zone appears to be associated with the intersection between the Schindler and Teich veins. Further exploration drilling needs to be completed to understand the geometry of this high-grade mineralisation zone and whether or not it extends along strike/plunge.

This prospect was historically mined underground. Exploration drill results shown in Table 3 indicate that significant intervals of mineralisation that could be potentially economic remain and so further exploration drilling and underground mapping needs to be completed to understand the extent of the remaining mineralisation.

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

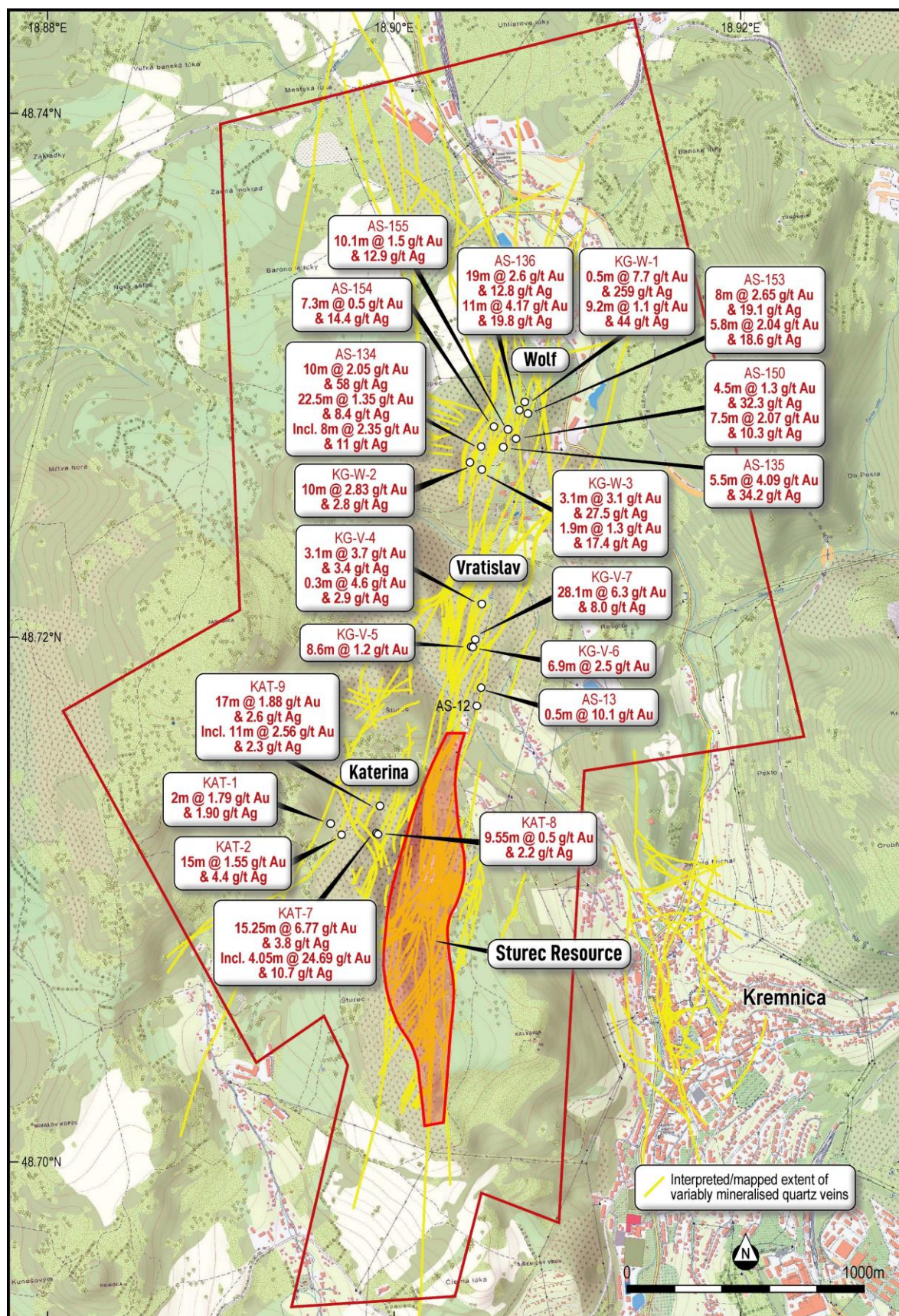


Figure 6: Map of the drill holes that define the three main prospects outside the Updated 2021 Sturec Mineral Resource Estimate area. Further details of the drill intersections displayed on this map are shown in Table 3, 4 and 5. Interpreted/mapped extent of quartz veins are shown as yellow lines

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



Table 3: Vratislav Prospect Drill Collar details and mineralised intervals

BH ID	Northing S-JTSK (Krovak)	Easting S-JTSK (Krovak)	Azimuth (°)	Dip (°)	EOH (m)	Mineralised Interval (Down Hole)	Vintage
AS-12	-1,229,183	-435,604	273	-66	135.5	No economic intersection.	1996-1997 ARGOSY Surface BH
AS-13	-1,229,108	-435,580	273	-65	113.6	0.5m @ 10.1g/t Au from 85.5m using a 5g/t Au cut-off	1996-1997 ARGOSY Surface BH
KG-V-4	-1,228,755	-435,551	287	-45	120.0	Upper zone: 6.8m @ 0.7g/t Au & 60g/t Ag from 5m using a 0.3g/t Au cut-off, including 0.8m @ 2g/t Au & 30.8g/t Ag from 11m; Lower zone: 3.1m @ 3.7g/t Au & 3.4g/t Ag from 90.1m using a 0.3g/t Au cut-off; and 0.3m @ 4.6g/t Au & 2.9g/t Ag from 99.2m	2004 - Tournigan Exploration Surface BH
KG-V-5	-1,228,930	-435,609	289	-45	140.0	Upper zone: 13.0m @ 0.5g/t Au & 18g/t Ag from 2.2m using a 0.3g/t Au cut-off; 4.7m @ 0.5g/t Au & 31g/t Ag from 18.6m using a 0.3g/t Au cut-off; Lower zone: 17m @ 0.9g/t Au from 97m using 0.3g/t Au cut-off, including 8.6m @ 1.2g/t Au from 106m using 0.5g/t Au cut-off	2004 - Tournigan Exploration Surface BH
KG-V-6	-1,228,930	-435,608	289	-80	130.0	Upper zone: 4.4m @ 0.5g/t Au & 14g/t Ag from 4.8m using a 0.3g/t Au cut-off; and 3.0m @ 0.6g/t Au & 29g/t Ag from 22m using a 0.3g/t Au cut-off; Lower zone: 13.5m @ 1.2g/t Au & 3.3g/t Ag from 88m using 0.3g/t Au cut-off, then a 10.1m mining void, then 6.9m @ 2.5g/t Au & 6g/t Ag from 111.6m using a 0.5g/t Au cut-off (Zone where the Schindler-Teich veins intersect).	2004 - Tournigan Exploration Surface BH
KG-V-7	-1,228,901	-435,592	287	-60	130.0	Upper zone: 5.85m @ 0.5g/t Au & 20g/t Ag from 8.5m using a 0.3g/t Au cut-off; Lower zone: 28.1m @ 6.3g/t Au & 8g/t Ag from 79.4m using a 0.3g/t Au cut-off	2004 - Tournigan Exploration Surface BH

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

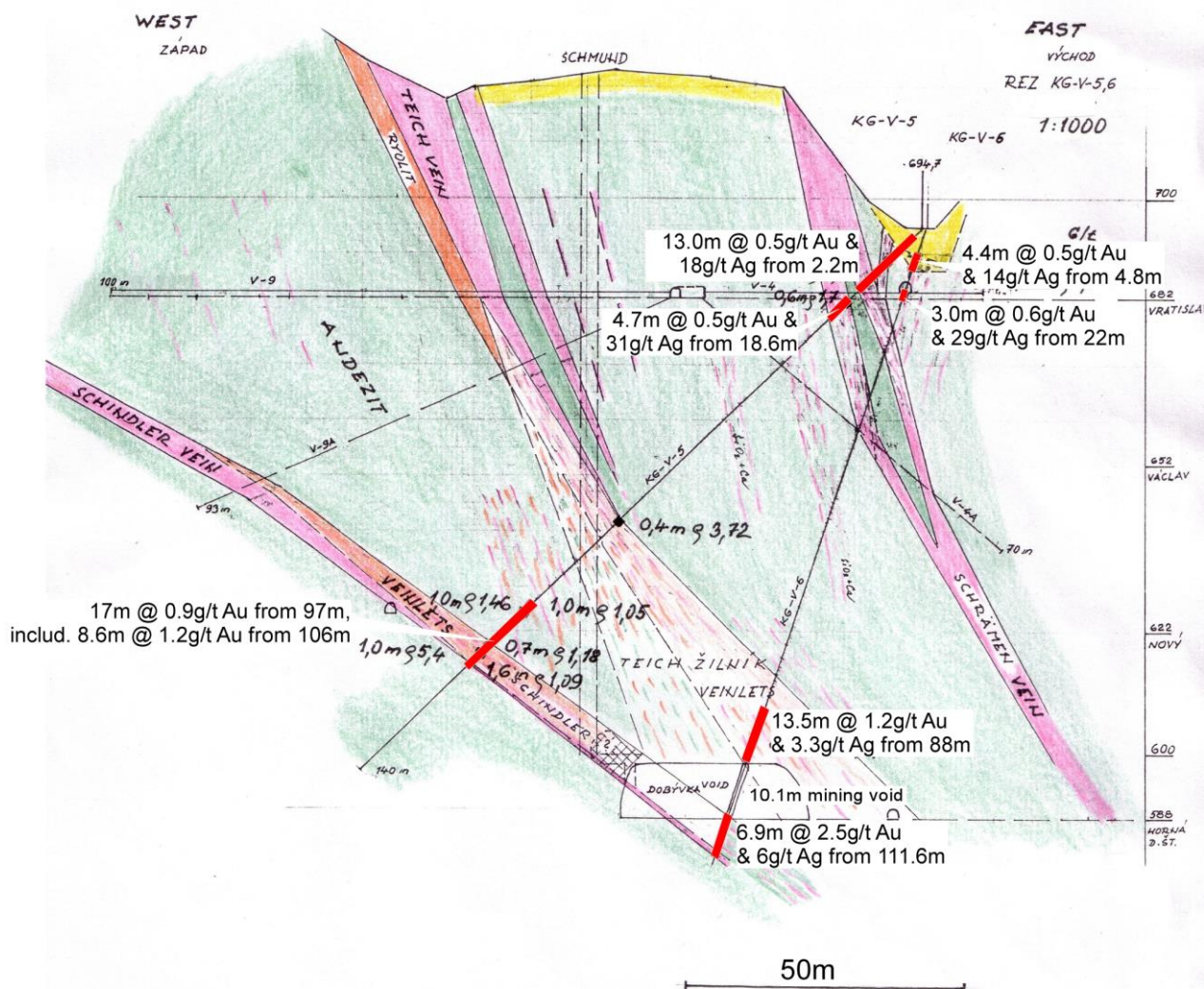


Figure 7: Historic cross-section showing the mineralised intervals from historic drill hole KG-V-7. This section is a good example of the various veins that are contained through the Vratislav Prospect.

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

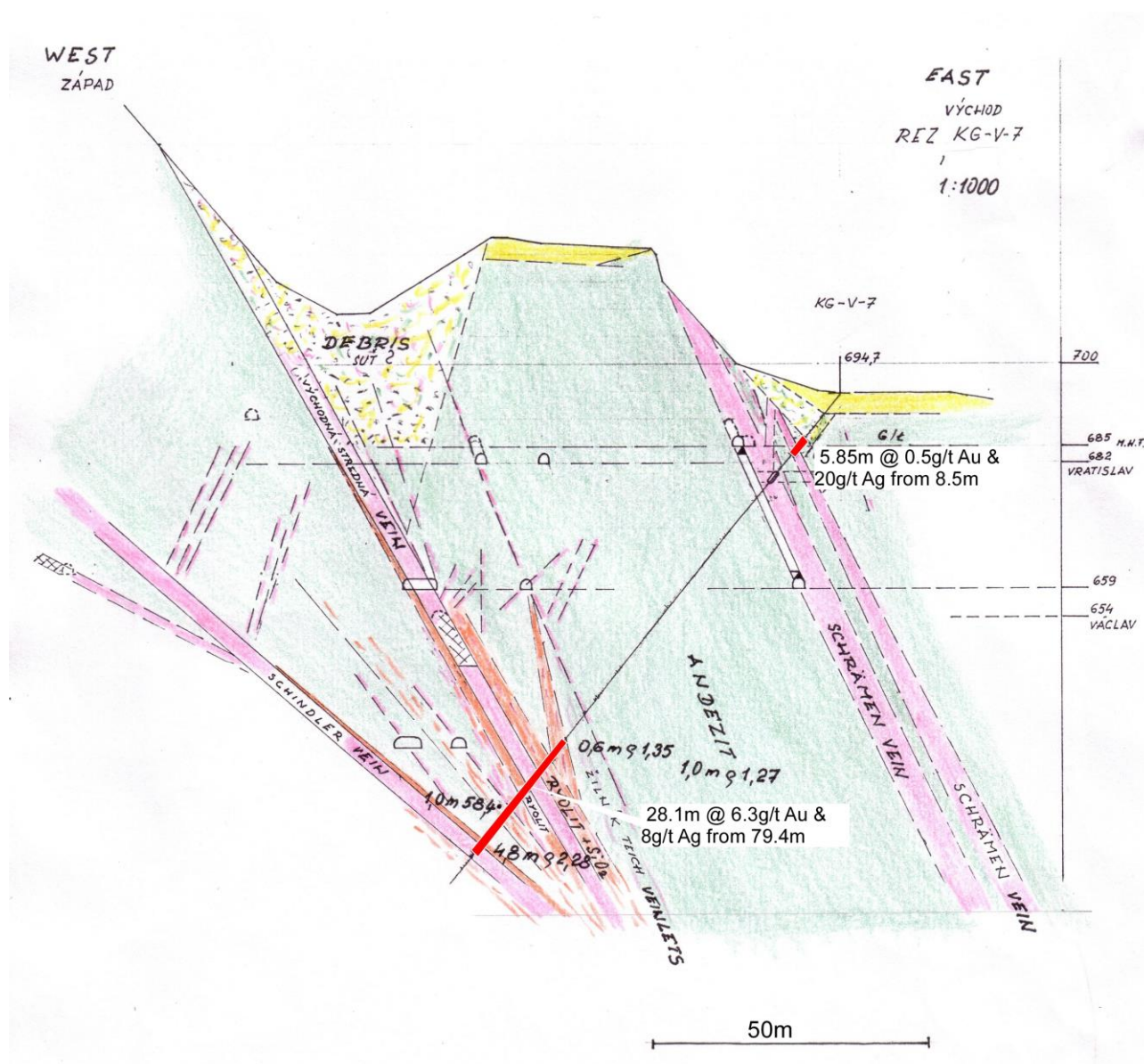


Figure 8: Historic cross-section showing the mineralised intervals from historic drill hole KG-V-5 and KG-V-6 at the Vratislav Prospect.

Wolf Prospect

The Wolf Prospect is located directly north of the Vratislav Prospect and along strike of the main mineralised veins. It is also 1.1 kilometres to the north and along strike of the Updated 2021 Sturec Mineral Resource Estimate area. This area was drilled by previous exploration companies including Argosy Mining Corporation in 1996-1997 (7 diamond core drill holes) and Tournigan Gold Corporation in 2004 (3 diamond core drill holes). The details of the drill holes and the assay results are shown in Table 4.

At Wolf, mineralisation has been intersected over 300m along strike and extends to about 100m depth (Figure 9). The mineralogy in this area is similar to Sturec, although considerably more silver-rich. The Wolf Prospect also contains a much larger amount of rhyolite dykes, which often intrude along the major, N-S trending structures and are variably overprinted by gold-silver mineralisation, especially where they run along the major structures that laterally contain the quartz vein mineralisation. As is the case at the Vratislav Zone, of particular interest in this area is the same intersection between the Schindler and Teich veins that produced the best drill result at the Vratislav Zone, which is interpreted to be below the current level of drilling.

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



A second sequence of veins at Wolf strike east-west (Figure 6, bisecting the rhyolite dike on the footwall of the Kirchberger Vein and projecting into andesite wallrock. Pits that exploited the veins in historic times become shallower to the west. Thin, sparse stockwork veins have also been observed within rhyolite.

This prospect was historically mined underground. Exploration drill results shown in Table 4 indicate that significant intervals of mineralisation that could be potentially economic remain and so further exploration drilling and underground mapping needs to be completed to understand the extent of the remaining mineralisation.

Table 4: Wolf Prospect Drill Collar details and mineralised intervals

BH ID	Northing S-JTSK (Krovak)	Easting S-JTSK (Krovak)	Azimuth (°)	Dip (°)	EOH (m)	Mineralised Interval (Down Hole)	Vintage
AS-134	-1,228,088	-435,502	277	-60	112.1	10.0m @ 2.05g/t Au & 58g/t Ag from 51m using a 0.3g/t Au cut-off; and 22.5m @ 1.35g/t Au & 8.4g/t Ag from 69m using a 0.3g/t Au cut-off; including 8m @ 2.35g/t Au & 11.0g/t Ag from 81.5m using a 1g/t Au cut-off	1996-1997 ARGOSY Surface BH
AS-135	-1,228,097	-435,408	277	-45	204.1	5.5m @ 4.09g/t Au & 34.2g/t Ag from 30m using a 2g/t Au cut-off	1996-1997 ARGOSY Surface BH
AS-136	-1,227,948	-435,328	277	-60	250.0	5.0m @ 1.07g/t Au & 47.4g/t Ag from 47m using a 0.5g/t Au cut-off; and 19m @ 2.6g/t Au & 12.8g/t Ag from 75m using a 0.3g/t Au cut-off, incl. 11m @ 4.17g/t Au & 19.8g/t Ag from 79m using a 1g/t Au cut-off.	1996-1997 ARGOSY Surface BH
AS150	-1,228,066	-435,352	270	-60	154.0	4.5m @ 1.3g/t Au & 32.3g/t Ag from 63m using a 0.3g/t Au cut-off; 7.5m @ 2.71g/t Au & 13.5g/t Ag from 103m using a 0.5g/t Au cut-off; and 18.5m @ 0.65g/t Au & 4.3g/t Ag from 126.5m using a 0.3g/t Au cut-off, incl. 5.2m @ 2.07g/t Au & 10.3g/t Ag from 126.5m using a 0.5g/t Au cut-off	1996-1997 ARGOSY Surface BH
AS153	-1,227,960	-435,294	270	-60	150.0	8m @ 2.65g/t Au & 19.1g/t Ag from 60m using a 0.3g/t Au cut-off; and 5.8m @ 2.04g/t Au & 18.6g/t Ag from 95m using a 1g/t Au cut-off	1996-1997 ARGOSY Surface BH
AS154	-1,228,012	-435,439	277	-45	118.5	7.3m @ 0.5g/t Au & 14.4g/t Ag from 53m using a 0.3g/t Au cut-off	1996-1997 ARGOSY Surface BH
AS155	-1,228,023	-435,382	270	-45	219.8	15.5m @ 0.8g/t Au & 27.4g/t Ag from 57.5m using a 0.3g/t Au cut-off; and 10.1m @ 1.5g/t Au & 12.9g/t Ag from 95m using a 0.3g/t Au cut-off (includes a 2m and a 3m wide mining void/recovery issue)	1996-1997 ARGOSY Surface BH
KG-W-1	-1,227,911	-435,300	296	-45	136.0	0.5m @ 7.7g/t Au & 259g/t Ag from 16.2m; 9.2m @ 1.1g/t Au & 44g/t Ag from 58.5m (backfill); and 3.9m @ 0.7g/t Au & 45.2g/t Ag from 106m	2004 - Tournigan Exploration Surface BH
KG-W-2	-1,228,150	-435,556	301	-45	90.0	68m @ 0.9g/t Au & 7.5g/t Ag from 0m using a 0.3g/t Au (contains previously mined material), including 10m @ 2.83g/t Au & 2.8g/t Ag from 58m using a 1g/t Au cut-off	2004 - Tournigan Exploration Surface BH
KG-W-3	-1,228,184	-435,505	302	-60	115.2	3.1m @ 3.06g/t Au & 27.5g/t Ag from 59m; and 1.9m @ 1.3g/t Au & 17.4g/t Ag from 77.6m; followed by a 10.9m mining void; then 23.9m @ 0.6g/t Au & 3.6g/t Ag from 90.2m	2004 - Tournigan Exploration Surface BH

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

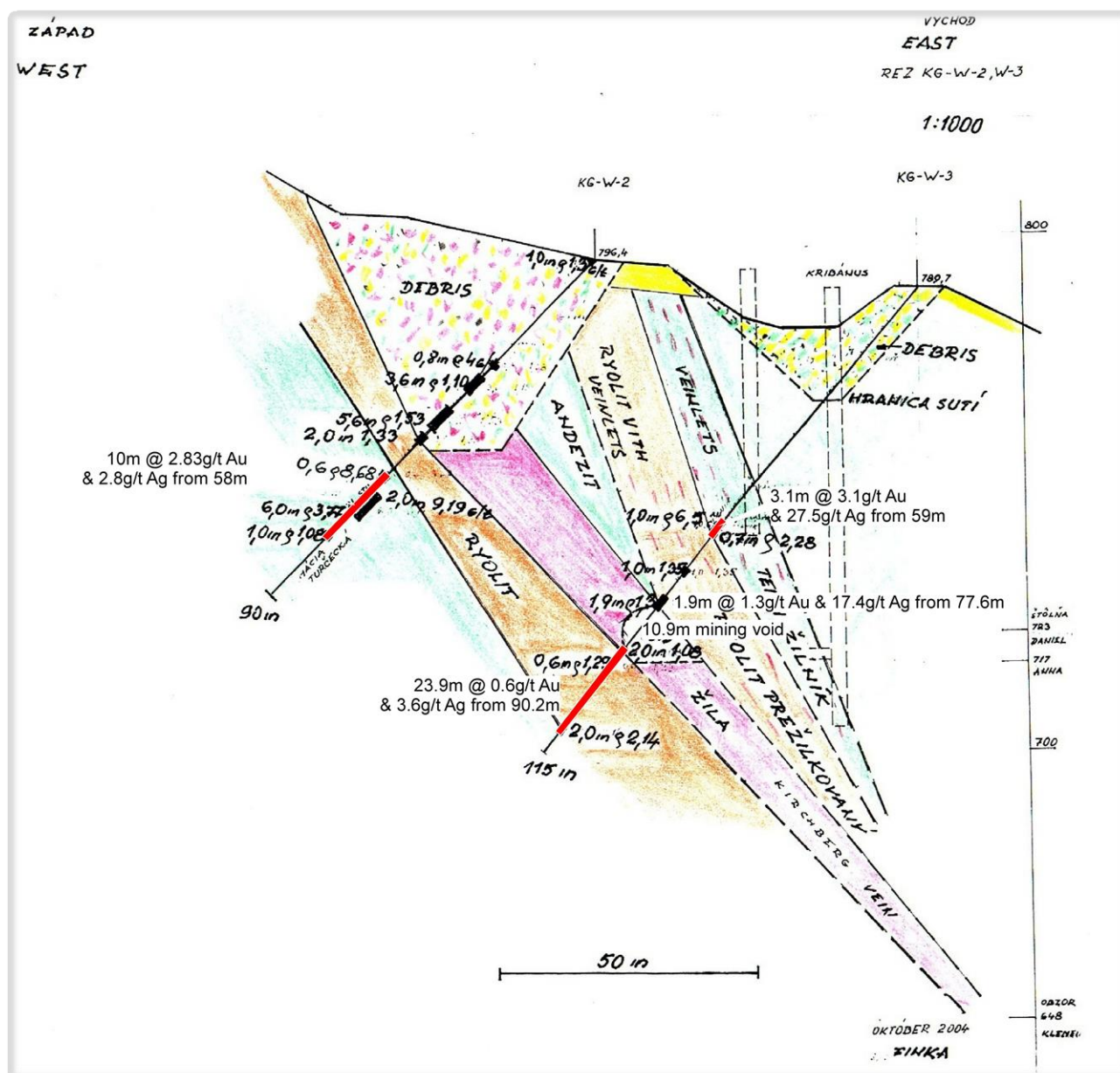


Figure 9: Historic cross-section showing the mineralised intervals from historic drill hole KG-W-2 and KG-W-3. This section is a good example of the various veins and their relation to the Rhyolitic intrusives that are contained in the Wolf Prospect.

Katerina Prospect

The Katerina Prospect is located approximately 150 metres to the west but parallel to the Updated 2021 Sturec Mineral Resource Estimate area. This prospect was drilled by Argosy Mining Corporation in 1996-1997 (5 diamond core drill holes). The details of the drill holes and the assay results are shown in Table 5.

The Katarina Prospect has been observed to contain discrete, narrow (up to a few metres wide), quartz (carbonate) veins. The veins strike in a north-northeast direction and appear to be near vertical or dipping steeply to the west. Geological mapping suggests that the vein system splays and weakens to the north and converging into larger structures in the south. Some diffuse stockwork mineralisation has been also been observed.

This prospect was historically mined underground. Exploration drill results shown in Table 5 indicate that significant intervals of mineralisation that could be potentially economic remain

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



and so further exploration drilling and underground mapping needs to be completed to understand the extent of the remaining mineralisation.

Table 5: Katerina Prospect Drill Collar details and mineralised intervals

BH ID	Northing S-JTSK (Krovak)	Easting S-JTSK (Krovak)	Azimuth (°)	Dip (°)	EOH (m)	Mineralised Interval (Down Hole)	Vintage
KAT-1	-1,229,633	-436,264	87	-46	305.0	26m @ 0.57g/t Au & 6.1g/t Ag from 9m using 0.3g/t Au cut-off; 2m @ 1.79g/t Au & 1.9g/t Ag from 298m using a 0.5g/t Au cut-off.	1996-1997 ARGOSY Surface BH
KAT-2	-1,229,682	-436,222	119	-45	305.0	30m @ 0.95g/t Au & 5.5g/t Ag from 115m using a 0.3g/t Au cut-off; 15.0m @ 1.55g/t Au & 4.4g/t Ag from 130m using a 1g/t Au cut-off.	1996-1997 ARGOSY Surface BH
KAT-7	-1,229,691	-436,070	116	-50	309.8	15.25m @ 6.77g/t Au & 3.8g/t Ag from 54m using a 0.3g/t Au cut-off, including 4.05m @ 24.69g/t Au & 10.7g/t Ag from 62.1 using a 1g/t Au cut-off; and 16.6m @ 0.56g/t Au & 8.3g/t Ag from 151m using a 0.3g/t Au cut-off.	1996-1997 ARGOSY Surface BH
KAT-8	-1,229,690	-436,071	116	-45	60.0	9.5m @ 0.50g/t Au & 2.2g/t Ag from 46.6m using a 0.3g/t Au cut-off but lost core barrel at 60m.	1996-1997 ARGOSY Surface BH
KAT-9	-1,229,575	-436,048	83	-45	333.7	17m @ 1.88g/t Au & 2.6g/t Ag from 267m using a 0.5g/t Au cut-off; including 11m @ 2.56g/t Au & 2.3g/t Ag from 267m using a 1g/t Au cut-off;	1996-1997 ARGOSY Surface BH

Corporate

- Signed a Strategic Investment Agreement with \$6 billion market capitalised Chifeng Jilong Gold Mining (SHA: 600988) via its subsidiary Chijin International (HK) Limited (together **Chifeng**)
- Chifeng subscribed for 5,882,352 MTC shares at 34c per share for an investment of \$2 million
- As at 30 September 2021, the Company had \$5,885,000 cash at bank
- In Payments to related parties of the entity and their associates (refer to item 6.1), the \$916,000 payment refers to the payment of Executive and Non-Executive Fees (Directors and Consultancy) including ad-hoc cash bonuses associated with the completion of the significant transaction with LRC and the IPO of Winsome Resources

ENDS

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

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



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 Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills 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 Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Chris Grove, who is a Member of The Australasian Institute of Mining and Metallurgy (No. 310106). Mr Grove is a full-time employee of Measured Group Pty Ltd and 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'. Mr Grove consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing this announcement, 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.

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 27 May 2021, 21 June 2021, 28 June 2021, 7 July 2021, 24 August 2021, 13 September 2021, 15 September 2021, 20 September 2021, 23 September 2021, 30 September 2021, 4 October 2021, 5 October 2021 and 7 October 2021.

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



Background: Sturec Gold Mine

The Sturec Gold Mine is located in central Slovakia between the town of Kremnica and the village of Lučky, 17km west of central Slovakia's largest city, Banská Bystrica, and 150km northeast of the capital, Bratislava.

Sturec contains a total Mineral Resource estimate for Sturec is reported as 38.5Mt @ 1.23 g/t Au and 8.8 g/t Ag (1.30g/t AuEq¹) within an optimised open pit shell using a 0.26g/t Au cut-off, containing 1.522Moz of gold and 10.93Moz of silver (1.611Moz of gold equivalent) in accordance with JORC (2012); as well as 148kt @ 3.55 g/t Au and 12.6 g/t Ag (3.64g/t AuEq¹) outside the optimised open pit shell using a 2.0g/t Au cut-off on an underground mining basis, containing 17koz of gold and 60koz of silver (18koz of gold equivalent), reported in accordance with JORC (2012).

Table 1: Mineral Resource Estimate – Sturec Gold Project

Updated Sturec Mineral Resource Estimate							
Resource Estimate above 0.26 g/t Au cut-off and within an optimised open pit shell							
Resource Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t) ¹	Au (koz)	Ag (koz)	AuEq (koz)
Measured	15,340	1.43	12.04	1.53	704	5,940	752
Indicated	18,438	1.20	6.74	1.25	709	3,995	742
Measured + Indicated	33,778	1.30	9.15	1.38	1413	9,935	1494
Inferred	4,717	0.72	6.56	0.77	109	995	117
TOTAL	38,495	1.23	8.83	1.30	1,522	10,930	1,611
Resource Estimate above 2 g/t Au cut-off: outside optimised open pit shell							
Resource Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t) ¹	Au (koz)	Ag (koz)	AuEq (koz)
Measured	30	2.90	21.18	3.08	3	21	3
Indicated	114	3.75	10.5	3.81	14	38	14
Measured + Indicated	144	3.57	12.74	3.66	17	59	17
Inferred	4	2.73	8.0	2.80	0	1	1
TOTAL	148	3.55	12.62	3.64	17	60	18

¹ AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g)

Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively.

Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

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



DESCRIPTION OF THE MINING RIGHTS

Slovakian Gold Project

Sturec Gold Mine

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License 1830- 3359/2008	Active		Indefinite	9.47 sq km

Canadian Lithium Projects

Sirmac-Clapier Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2445273 to 2445275	Active	2016/05/24	2023/05/23	163.9
2445345 to 2445346	Active	2016/05/24	2023/05/23	109.2
2448807 to 2448813	Active	2016/06/15	2023/06/14	289.4
2449174 to 2449176	Active	2016/06/16	2023/06/15	103.6
2449450 to 2449467	Active	2016/06/17	2023/06/16	983.33
2450532	Active	2016/06/21	2023/06/20	52.3
2566108 to 2566117	Active	2020/05/29	2022/05/28	546.6
2574804 to 2574808	Active	2020/07/27	2022/07/26	272.95
2575125 to 2575134	Active	2020/08/03	2022/08/02	546
2598017	Active	2021/02/15	2023/02/14	54.64
2598605 to 2598611	Active	2021/02/22	2023/02/21	364.83

Adina Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2458191 to 2458210	Active	2016/08/17	2023/08/16	1,030.5
2461127 to 2461140	Active	2016/09/06	2023/09/05	721.3
2465572 to 2465591	Active	2016/10/11	2023/10/10	1031.9

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



Cancel Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2446315 to 2446328	Active	2016/06/01	2023/05/31	717.5
2461250 to 2461418	Active	2016/09/07	2023/09/06	10,097.2
2469649 to 2469652	Active	2016/11/17	2023/11/16	178.05
2486936 to 2486997	Active	2017/03/23	2024/03/22	3,082.7
2522495 to 2522638	Active	2018/09/07	2023/09/06	7,298.3
2523208 to 2523209	Active	2018/09/27	2023/09/26	22.6

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