

ASX RELEASE: 1 September 2022

Kookynie and Yundamindra Gold Project Current Status

HIGHLIGHTS

- **Metalicity retains effective interest of 67.8% in Kookynie and Yundamindra Gold Project through direct ownership of 51% and 34.3% indirect interest via Nex Metals**
- **Metalicity continues to progress the project through two matters – action regarding votes at the recent Nex Metals AGM and EGM (refer ASX Announcement 2 August) and pursuit of \$1.28 million in unpaid Joint Venture costs (ASX Announcement 14 June)**
- **Kookynie and Yundamindra Projects remain highly prospective elements of Metalicity's portfolio, alongside the recently acquired Mt Surprise lithium assets**

Metalicity Limited (ASX: MCT) ("the **Company**"; or "**Metalicity**") provides the following update on the Kookynie and Yundamindra Gold Projects, following the closure of the recent takeover offer for Nex Metals Explorations Ltd ("**Nex Metals**", or "**NME**"). The offer closed with Metalicity owning 34.3% of Nex Metals, and remains the largest shareholder of NME.

Metalicity remains committed to the Kookynie and Yundamindra projects, which remain valuable and highly prospective for a future gold project development. In Metalicity's view they are excellent development assets. However, as it has become clear in the course of the takeover, Metalicity has sustained concerns over the governance of the joint venture partner. The progress of the development has also been hampered by a poor working relationship between the JV partners.

Given these concerns, and the immediate prospectivity of the Mt Surprise Lithium Project, Metalicity chose to end the takeover offer. As previously announced, Metalicity currently has two proceedings before the WA Supreme Court through which it is attempting to resolve some of its concerns. It was confirmed via judgement on 31 August that for the action regarding votes at the recent Nex Metals AGM and EGM, that the WA Supreme Court was the proper venue, and Metalicity anticipates the matter will be heard in October 2022 (subject to availability). Success in these actions will better setup the Kookynie and Yundamindra Projects to be advanced more effectively post resolution of the issues, alongside Mt Surprise in the future.

Defence of the long running plaint over certain Yundamindra tenements has been delayed by various matters outside of Metalicity's control. Metalicity will advise the outcome of any delayed hearing.

Enclosed, by way of service, is the Company notice required under ASX Listing Rule 3.4.1 in relation to the close of the Company's takeover offer.

This Announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

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To: The Manager
Market Announcements Office
ASX Limited

For the purpose of Listing Rule 3.4.1 (relating to the off-market takeover bid for all of the ordinary shares in Nex Metals Explorations Limited (ASX: NME), the Company provides the following information dated 29 August 2022:

Distribution schedule in accordance with Listing Rule 4.10.7

Range	No. of holders	%
100,001 and Over	2,368	45.99
10,001 to 100,000	1,678	32.59
5,001 to 10,000	110	2.14
1,001 to 5,000	311	6.04
1 to 1,000	682	13.25
Total	5,149	100.00

List of 20 largest holders in accordance with Listing Rule 4.10.9

Rank	Name	A/C designation	30 Aug 2022
1	BNP PARIBAS NOMS PTY LTD	<DRP>	94,860,402
2	HISHENK PTY LTD		90,000,000
3	CITICORP NOMINEES PTY LIMITED		48,303,802
4	E C DAWSON SUPER PTY LTD	<THE DAWSON SUPER FUND A/C>	46,000,000
5	MR MARK EDWIN ROBERTS		40,000,000
6	CG NOMINEES (AUSTRALIA) PTY LTD		33,558,122
7	FMR INVESTMENTS PTY LIMITED		32,708,000
8	WESTERN AUSTRALIAN HOLDINGS PTY LTD	<SHASH NIGAM FAMILY A/C>	28,860,005
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED		28,555,288
10	RAINMAKER HOLDINGS (WA) PTY LTD	<THE MACRI INVESTMENT A/C>	27,991,807
11	FIRST LIGHT NOMINEES PTY LTD	<NIGAM FAMILY A/C>	27,898,005
12	UPSKY EQUITY PTY LTD	<UPSKY INVESTMENT A/C>	26,999,339
13	HOGHTON SUPERFUND PTY LTD	<HOGHTON SUPERFUND A/C>	26,042,374
14	SACROSANCT PTY LTD	<SACROSANCT SUPER FUND A/C>	25,399,680
15	MRS MARISA MACKOW		24,401,417
16	TERRA FORTUNA SDN BHD		23,687,480
17	MR JASON NEWTON LIVINGSTONE		22,559,905
18	MR GURTEJ SINGH		20,586,731
19	WIP FUNDS MANAGEMENT PTY LTD	<PORTER FAMILY S/F A/C>	20,000,000
20	COVENTINA HOLDINGS PTY LTD	<COVENTINA FAMILY A/C>	19,850,511
	Total		708,262,868
	Balance of register		2,750,443,138
	Grand total		3,458,706,006