



ASX RELEASE: 28 November 2022

Corporate Changes

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to announce the appointment of Mr Steven Wood as Independent Non-Executive Director with immediate effect after Friday’s Annual General Meeting.

Mr Wood is a Director of Grange Consulting Group Pty Ltd and specialises in providing corporate advisory, governance, and financial compliance consulting services to a number of ASX listed and unlisted entities. Steven is currently Chairman of Uvre Limited (ASX: UVA) and Company Secretary for a number of ASX listed entities including Develop Global (ASX: DVP), Caspin Resources (ASX: CPN), Rumble Resources (ASX: RTR) and 92 Energy (ASX: 92E).

As previously advised, Mr Andrew Daley announced he would not be seeking re-election at the AGM due to personal reasons and will be retiring after nearly 10 years’ service with the Company. Mr Daley was an inaugural Director and Chairman of Metalicity Limited upon relisting and has provided the Company with outstanding leadership and guidance during his tenure. Mr Daley remains a strong believer and supporter of the Company and its direction under the current leadership and looks forward to its future success.

Mr Justin Barton will take on the role of acting Chairman with immediate effect, whilst the Company continues its discussions and search for a new Chairman.

Metalicity Managing Director, Justin Barton said: “The Board and I are delighted that Steven has agreed to join us. Steven brings to the Board over 15 years of corporate advisory, governance and financial compliance experience in the mining and resources sector. Steven will be invaluable to the Company as we look to emerge and push forward with our exciting Queensland tenure and seek resolution with our joint venture matters.

I would also like to take this opportunity to thank Mr Andrew Daley for his outstanding leadership and service over the years with the Company. Throughout the years with the Company, which have traversed many highs and challenges, Andrew has been a consistent influence of strength, calmness and leadership; often imparting his vast experience in the corporate arena to help guide the Company. We will miss his presence on the board and wish him all the best in his retirement.”

In addition, due to personal reasons, Mr Nick Day has also tendered his resignation as Company Secretary. Current Company CFO, Ms Kate Breadmore, will be appointed joint company secretary with Mr James Doyle of Grange Consulting Group Pty Ltd, effective 1 December 2022. Mr Doyle is an experienced advisory and governance professional specialising in the provision of company secretarial and corporate advisory services to public and private companies across a range of sectors including resources, industrials and information technology.

Metalicity Managing Director, Justin Barton said: “The Board and I would like to thank Nick for his valuable contribution and guidance during his time with the Company, and wish him all the best on his future endeavours”.

In accordance with ASX Listing Rule 3.16.4, the Company advises that Mr Justin Barton's salary has been amended as follows:

Mr Barton's remuneration is to be increased to \$295,000 plus superannuation from \$242,000 plus superannuation effective from 1 July 2022.

In addition, he is to be granted two sets of Performance Rights subject to Shareholder approval:

- 20 million Performance Rights subject to the Company's closing share price exceeding 1 cent with a 1 year term from the date of issue; and
- 20 million Performance Rights subject to the Company's closing share price exceeding 2 cents with a 2 year term from the date of issue.

This Announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

Investors

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Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.