

ASX RELEASE // 19 OCTOBER 2023

# MetalsTech commences field exploration targeting high-priority LCT pegmatites Sauvolles Lithium Project, Quebec

## HIGHLIGHTS

- MetalsTech has commenced field exploration program at its 100%-owned Sauvolles Lithium Project, in the highly prospective James Bay Lithium District of Quebec, Canada
- Field program will focus on the eleven (11) high priority targets generated from a recent Hyperspectral survey and will consist of outcrop identification, field mapping, rock chip sampling and general mapping of the prospective geology
- Satellite mapping and geochemical modelling has generated additional target maps for minerals related to LCT pegmatites using known lithium-tantalum (Li-Ta) occurrences in the region, such as those at the neighbouring Adina Lithium Project (ASX: WR1) as an indicator for potential lithium mineralisation
- Thermal signatures of the targets align with known Li-Ta mineralisation from neighbouring deposits and discoveries including the Adina Project (WR1), Galinee Project (Rio Tinto / Midland Exploration) and Trieste Project (LLI)
- Geology and structural settings are favourable for potential lithium and gold discoveries within the Sauvolles project bordering interpreted extensions of the mapped greenstone units
- Sauvolles covers ~300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt which hosts the Adina Project (WR1). Adina returned high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O, just 3km from Sauvolles (*refer to WR1 ASX announcement dated 6 January 2023*)
- Sauvolles borders WR1's recently acquired Jackpot Property and is east and adjacent to the Apollo Lithium Project (LU7) where 17 outcrops were identified as being dominantly pegmatite hosted by Vieux Comptoir and Intrusion de Kamusaawach 1 – tonalite – similar geological host rock of the Adina Lithium Project.

**MetalsTech Limited (ASX: MTC)** (the Company or MTC) is pleased to announce it has commenced an inaugural field exploration campaign at its 100%-owned Sauvolles Lithium Project, located in the highly prospective James Bay Lithium District in Quebec, Canada.



**MetalsTech Director Gino D'Anna stated:** "Exploration activity in the prolific James Bay region of Quebec has continued to gain significant momentum. We have accelerated our on-ground presence with the appointment of Magnor Exploration Inc., a highly skilled exploration team, which has mobilised to site at the Sauvolles project. We have fast-tracked field exploration following completion of the hyperspectral survey, underpinning our confidence in the prospective geology of the Sauvolles project.

Satellite mapping, geochemical modelling and the recently completed hyperspectral survey have identified several high priority exploration targets across the Sauvolles Lithium Project.

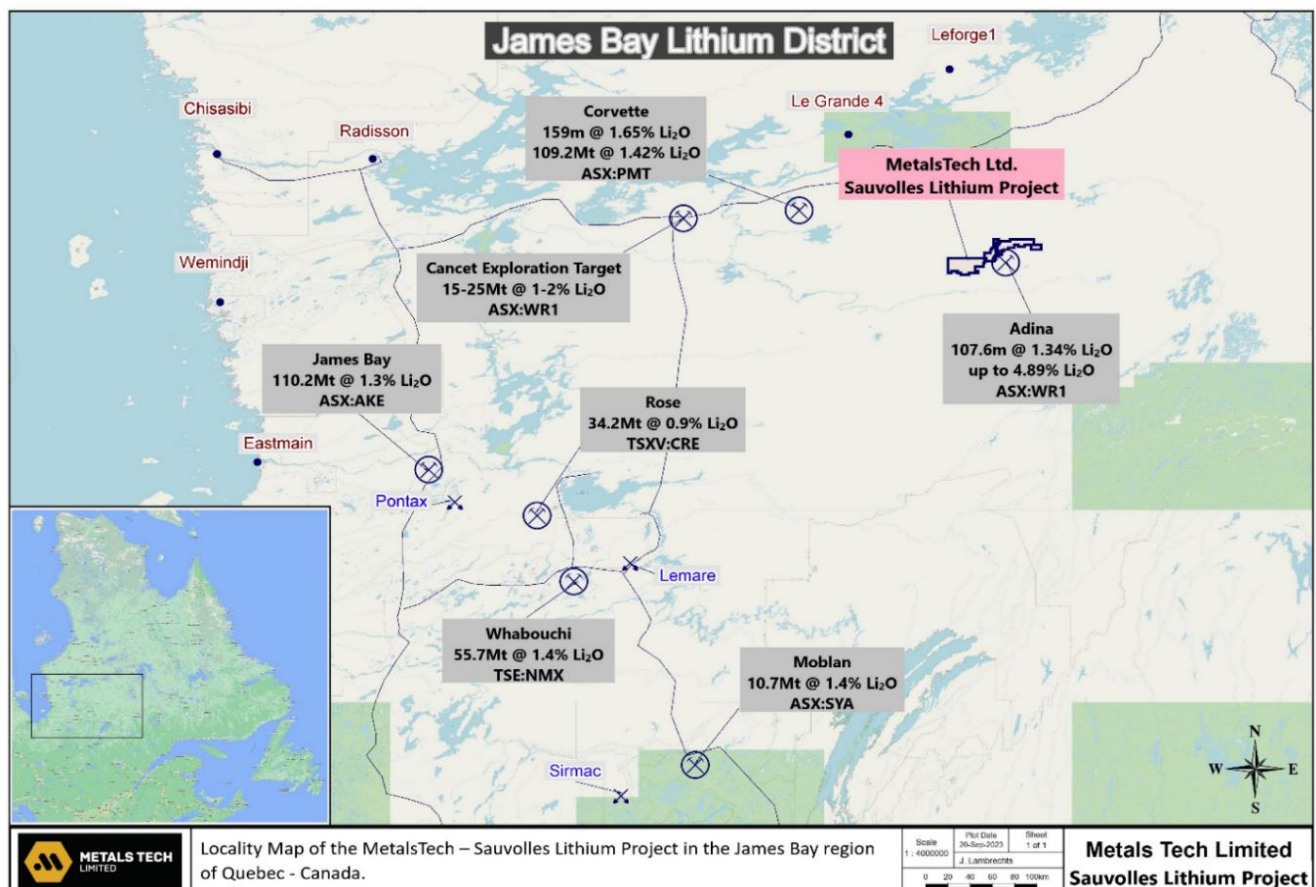
Our strategy is clear, and our exploration model is proven. Our focus is on conducting a thorough field investigation of the high-priority targets generated as well as mapping the prospective geology and numerous outcrops identified to date.

The prospectivity of Sauvolles is further underpinned by the sheer size of some of the targets. We are excited to drive our lithium exploration forward, with a technical crew now positioned in the field.

The strategic location of the Sauvolles project, west of the Adina Lithium Project (WR1), north of the Jackpot Property (WR1) and directly adjacent to the east of the Apollo Lithium Project (LU7) reinforces our confidence that Sauvolles is highly prospective and has all the necessary ingredients to define a major discovery.

We look forward to keeping our investors informed of our progress."

The Sauvolles Lithium Project comprises **558 mineral claims totalling 300km<sup>2</sup>** in the James Bay Region, Quebec and is prospective for hosting hard-rock, pegmatite-hosted lithium mineralisation.



**Figure 1:** Location of the Sauvolles project in the James Bay Lithium District among major hard-rock lithium deposits





The Sauvolles Lithium Project covers an area of ~300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt, which hosts the Adina Lithium Project (Winsome Resources, WR1), Galinee Lithium Project (Rio Tinto / Midland Exploration) and Trieste Lithium Project (Loyal Lithium, LLI).

**Sauvolles is ~3km from the Ridge Zone, Main Zone (Jamar) and Far East Zone that form the Adina Project (WR1)**, which intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O (refer to WR1 ASX announcement dated 6 January 2023). The Sauvolles project is highly prospective for spodumene hosted lithium mineralisation within LCT-type pegmatites.

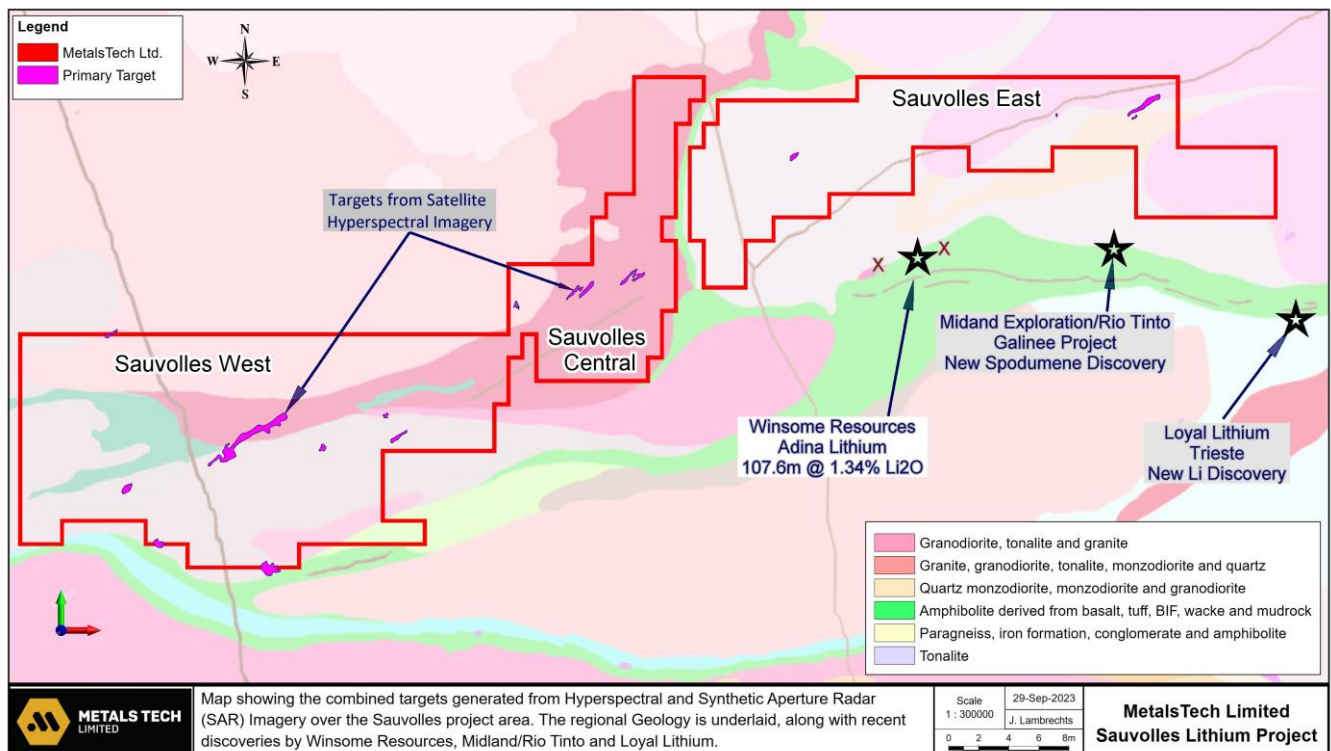
### Sauvolles Lithium Project: Field Exploration Program

The Company recently commenced a 12-day field exploration program at the Sauvolles Lithium Project with a technical team from Magnor Exploration Inc. mobilised to site to undertake detailed mapping, outcrop identification, rock-chip sampling and general prospecting across the highly prospective geology at the Sauvolles project.

The recently completed hyperspectral program identified multiple high priority exploration targets using known lithium and tantalum occurrences to characterise the spectral signature of potential lithium occurrences within the area. This exploration campaign will focus on conducting a thorough field investigation of the high-priority targets that have generated as well as general mapping of the prospective geology and numerous outcrops which have been identified to date.

The hyperspectral program utilised the chemical signature of the neighbouring Adina Lithium Project (ASX. WR1) to map the spectral endmembers to delineate potential targets across the Sauvolles project.

The primary targets from the Hyperspectral Program are outlined in **Figure 1**.



**Figure 1:** Primary targets map generated from the Hyperspectral Program covering the Sauvolles Lithium Project, Quebec



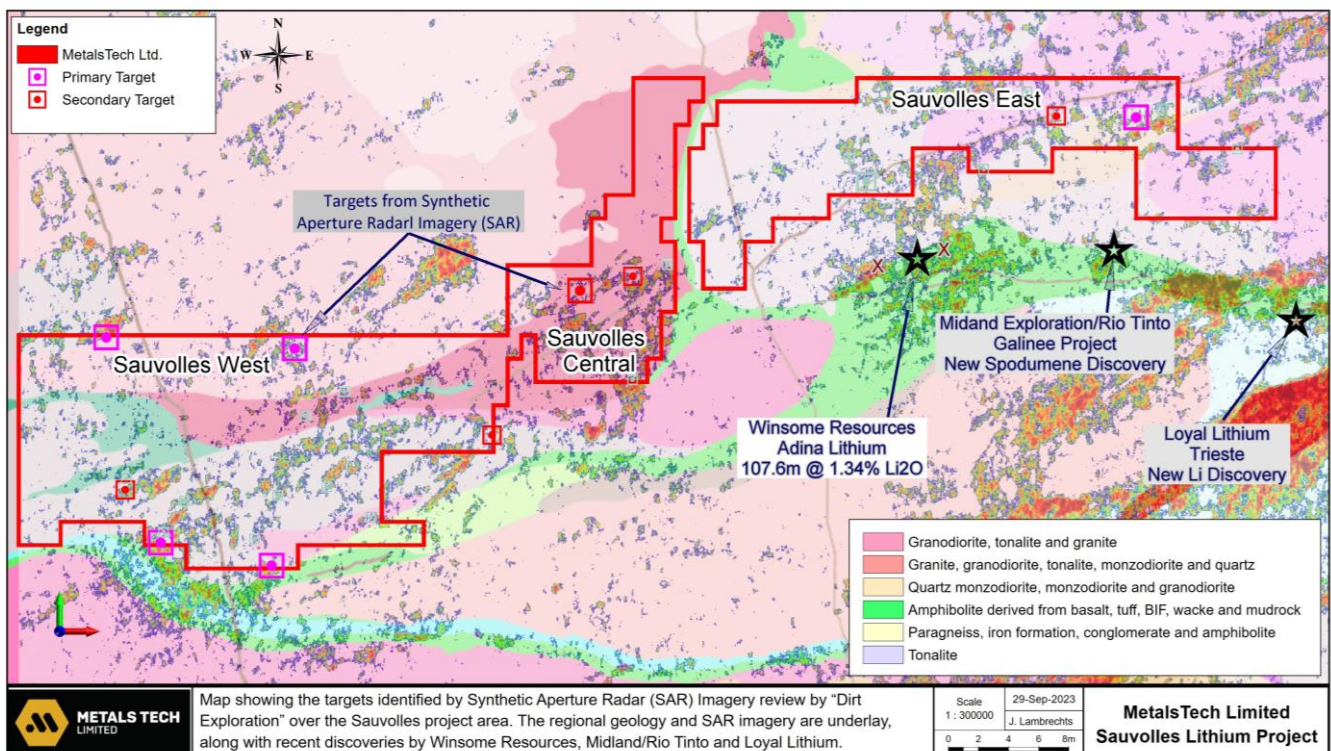
The study aimed to delineate spodumene anomalies that may represent spodumene-bearing pegmatites, which host lithium mineralisation. The remote spectral imagery results provide for the delineated areas to be rapidly assessed in the field to determine if any lithium minerals are present, and if so, to plan and implement exploration programs to define the extent and grade of the mineralisation.

The Hyperspectral analysis was also trained on a multivariate statistical classifier to separate the LWIR signals over 71 drill holes at the Adina Lithium Project (WR1) from the rest of the region. This task combines the LWIR responses most associated with the Li-Ta occurrences in the area. A single “target” map was then generated, identifying areas that best represent the lithium endmember signatures, as shown in **Figure 1**.

The classifier is dominated by spodumene with lepidolite, elbaite and the olivine monticellite, also anomalous. Utilising dielectric constants (DC) as a method to determine resistivity indicates that ~97% of the drill holes at the neighbouring Adina project (WR1) have anomalously low DCs as estimated from an ALOS-1 scene.

The Adina project drill holes are also anomalous in H2, a gas which may be measured using Sentinel-2 imagery. These gas estimates may be used to generate exploration targets undercover as the gas can percolate to the surface along cracks and fractures. The more H2 detected, the shallower the source with outcrops the highest H2 emitters. Spectral unmixing provides estimates for various minerals which may be of exploration interest, in particular copiapite/cookeite, chert, almandine and serpentine. A multivariate statistical classifier may be used to generate points similar to the Adina project drill holes.

The Synthetic Aperture Radar (**SAR**) targets are showing targets based on high resistivity. Resistivity is considered important because quartz is a large component of felsic pegmatites. The best correlated endmember with SAR resistivity is quartz so broadly speaking, the SAR is mapping quartz pegmatites. The SAR targets overlaid on the geology of the Sauvolles project is outlined in **Figure 2**.

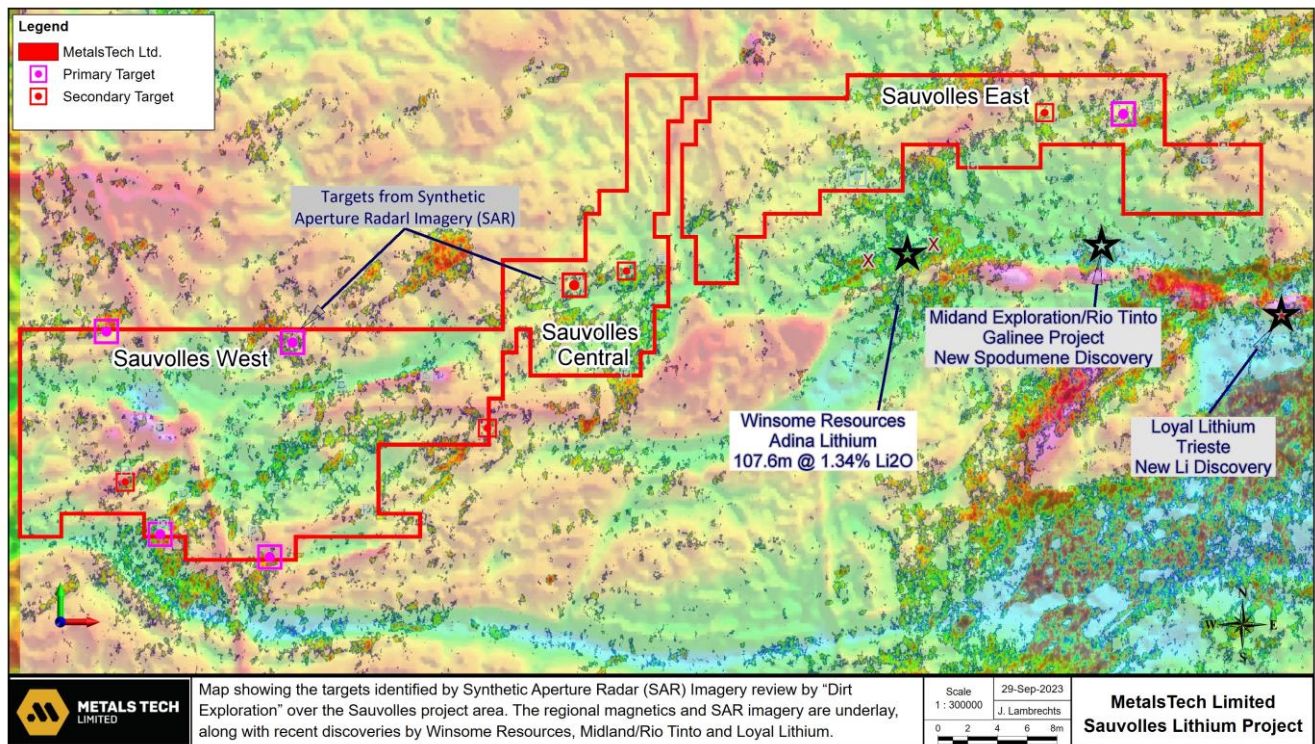


**Figure 2:** SAR target map generated from the Hyperspectral Program covering the Sauvolles Lithium Project, Quebec and the nearby Adina Project (ASX: WR1) – geological data overlay





The SAR targets overlaid on the magnetic data of the Sauvolles project is outlined in **Figure 3**.



**Figure 3:** SAR target map generated from the Hyperspectral Program covering the Sauvolles Lithium Project, Quebec and the nearby Adina Project (ASX: WR1) - magnetic data overlay

A new application of remote sensing which exhibits the potential to delineate additional exploration targets which do not outcrop, involves the mapping of gas emissions. Serpentinization is a hydration and metamorphic transformation of ferromagnesian minerals, such as olivine and pyroxene, in mafic and ultramafic rock to produce serpentinite with H<sub>2</sub> and CH<sub>4</sub> as byproducts.

Hydrogen and helium may be mapped from space at 10 m spatial resolution using emission features in their VNIR spectra, while methane may be mapped using the SWIR at 20 m spatial resolution. Gas signals may come from beneath cover as they percolate through cracks and fissures in surface rocks, soils and vegetation.

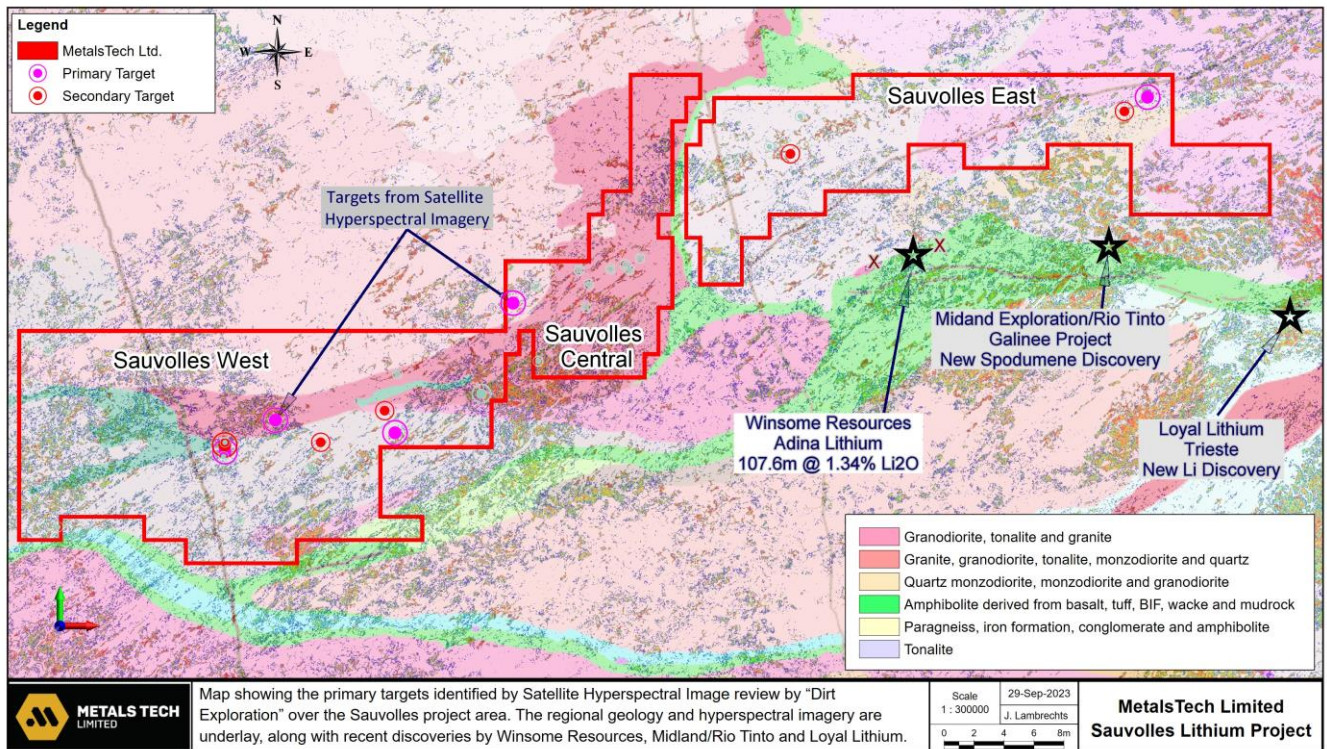
Any U or Th in a deposit may release He through radioactive decay while CH<sub>4</sub> may be produced by metasediments as well as biogenic processes acting on buried minerals, for example pyrite.

Spodumene and lepidolite weather to cookeite, which is H<sub>2</sub>-rich. H<sub>2</sub> concentrations may be estimated using emittance features in the VNIR. The correlation of H<sub>2</sub> abundance with spectral endmembers is interpreted as almandine, which has the best correlation, followed by arsenopyrite, a sulfide common in pegmatites. Statistical analysis of the endmembers using H<sub>2</sub> emittance was also completed.

The largest weights were applied to copiapite, chert and almandine, although it was also a good match to cookeite, which is the mineral Li micas and tourmalines weather to.

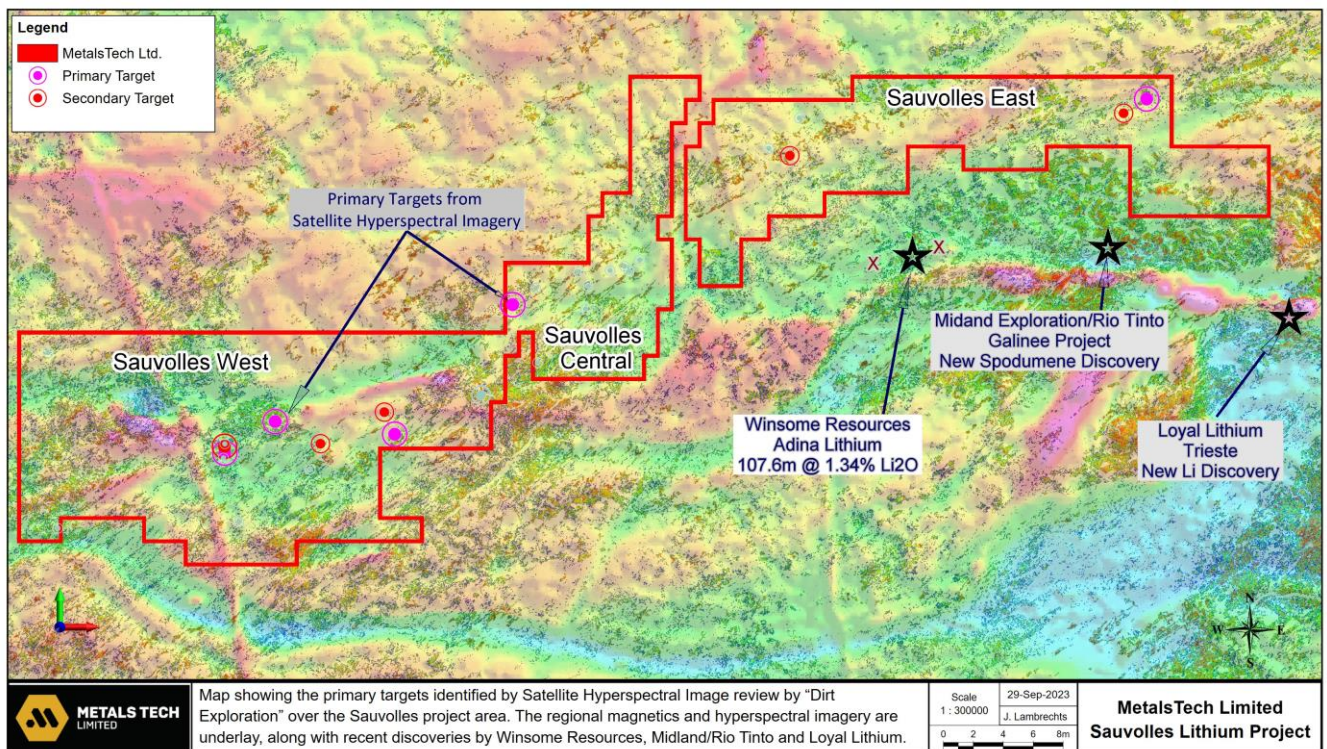
A target map was also generated using the Sentinel-2 analysis. The Sentinel-2 target map overlaid with the geology of the Sauvolles project is shown in **Figure 4**.





**Figure 4:** Sentinel-2 target map generated from the Hyperspectral Program covering the Sauvvolles Lithium Project, Quebec and the nearby Adina Project (ASX: WR1) - geological data overlay

The Sentinel-2 target map overlaid with the magnetic data of the Sauvvolles project is shown in **Figure 5**.



**Figure 5:** Sentinel-2 target map generated from the Hyperspectral Program covering the Sauvvolles Lithium Project, Quebec and the nearby Adina Project (ASX: WR1) - magnetic data overlay





Several mapped pegmatites have been identified on the Sauvolles West project area by the Geological Survey of Quebec, with rock samples collected on outcrops exhibiting strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results.

Lithium was contained within a tonalite rock type, 34km along strike west in the same stratigraphic sequence and location that hosts the Adina Lithium Project (WR1). Samples collected have also displayed highly anomalous pathfinder mineralisation including tin, tantalum, caesium and rubidium.

The Sauvolles East project area is also a high priority for the Company where regional geological interpretation by the Quebec Ministère de l'Énergie et des Ressources naturelles (Quebec Department of Energy and Natural Resources) (MERN) indicates the project area is principally underlain by the Joubert Suite, a suite of intrusive tonalites and granodiorites.

The Joubert Suite intrudes the adjacent greenstones of the Lac Guyer Formation, which hosts the lithium-bearing pegmatite swarms at Adina and has been postulated as contributing to the formation of these pegmatites.

Geological work completed by Magnor Exploration Inc. on behalf of the Company has shown there is potential for the contact with the greenstone belt to lie further north.

The intersection of mineralised pegmatites below the Adina Main Zone (WR1) also gives the Company encouragement that further pegmatite swarms may be north of Adina, reinforced by gravity targets identified north of the Adina Main Zone (*refer to WR1 ASX announcement dated 29 August 2023*).

Within the Lac Guyer Greenstone Belt, the pegmatites are generally identified along the contact of the magnetic high (typically a granite unit) and the magnetic low (typically the greenstone unit) and always inside the greenstone unit.

The Sauvolles project is ~3km from the Ridge Zone, Main Zone (Jamar) and Far East Zone that form the Adina Project, and Sauvolles borders WR1's recently acquired Jackpot Property. It is also east and adjacent to the Apollo Lithium Project (LU7) where 17 outcrops were identified as being dominantly pegmatite hosted by Vieux Comptoir and Intrusion de Kamusaawach 1 – tonalite, being a similar geological host rock of the Adina Lithium Project (WR1).

The geological sequence of these pegmatite targets is identical to that at the Sauvolles project with the same rock units extending into the western block of the Sauvolles project. Given the globally significant results from the neighbouring Adina project (WR1) in addition to a similar geological host, the Sauvolles Lithium Project has the potential to be equally successful.

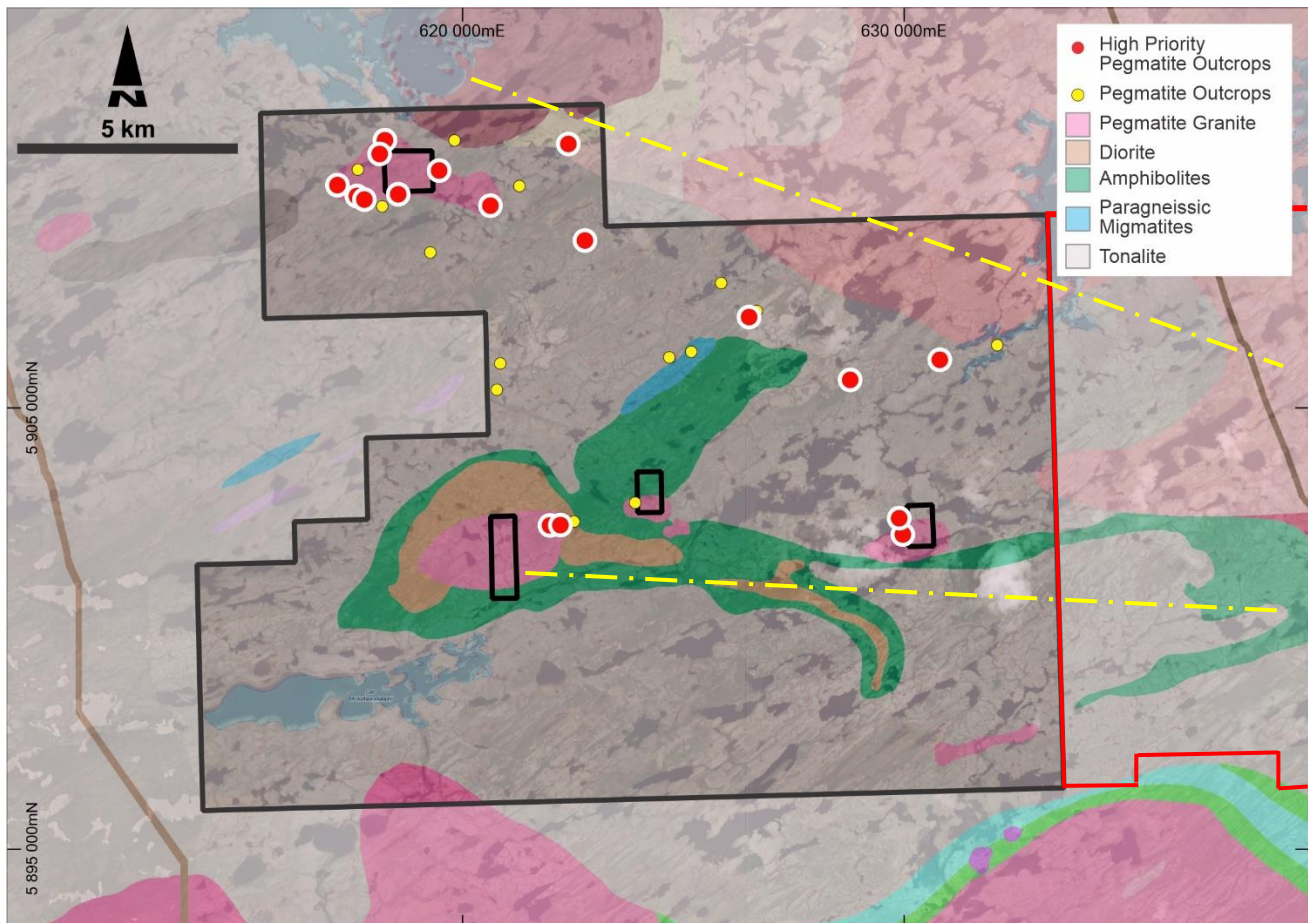
The Adina pegmatites are also hosted by the greenstone belts of the La Grande sub-province. These spodumene pegmatites are hosted by mafic metavolcanic rocks in close proximity to the pegmatitic granite Vieux Comptoir. The Sauvolles project also has mafic metavolcanic rocks and pegmatitic granite Vieux Comptoir.

The Savolles project geology consists of Mesoarchean and Neoarchean intrusions. The Sauvolles project has geological and geophysical characteristics similar to the spodumene pegmatites in the area at Adina. The regional magnetics show that Adina and Sauvolles projects are all in the greenstone belt of the La Grande sub-province.



The Vieux Comptoir pegmatitic granite intrusions have a high magnetic signature. The high magnetic signature in the tonalite could be pegmatitic granite rather than the tonalite as suggested by the geology map. The Adina and Sauvolles projects have the same medium low gravity signature.

**Figure 6** outlines the pegmatite occurrences which have been identified on the neighbouring Apollo Project (LU7) and clearly identifies an extension of the same favourable geology into the western block of the Sauvolles project.



**Figure 6:** Apollo Project (LU7) licence boundary map outlined in black with mapped high priority pegmatites highlighted by the red circles. The licence boundary map of the western block of the Sauvolles project is outlined in red. The interpreted trend of outcropping pegmatite is outlined in yellow dashed lines. Source: Apollo Lithium Project - Lithium Universe Limited

## Target Generation

In addition to the current field exploration program at the Sauvolles project, MetalsTech is also compiling all publicly available geological, geochemical, geophysical and topographic data over the Sauvolles Lithium Project.

Targets generated from these datasets, including the recently completed hyperspectral survey, will provide the basis for follow-up and expanded exploration during the current 2023 exploration field season and into the 2024 field exploration season, which will employ similar methods to those used at neighbouring projects including visual identification of pegmatite outcrops, rock chip and soil sampling, which may be followed by stripping to better expose key outcrops and channel sampling.





The Company will also aim to include geophysical field work, such as airborne and ground gravity surveys and LiDAR surveys, similar to those already completed at the neighbouring Adina Lithium Project (WR1).

These exploration techniques have proven to be extremely effective in identifying pegmatite bodies in the James Bay Lithium District.

MetalsTech has engaged Magnor Exploration Inc. to oversee and implement field exploration campaigns at the Sauvolles project.

## ENDS

**This announcement has been authorised by the Board of Directors of MetalsTech Limited.**

**For further information please contact**

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## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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 PERSONS STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a technical consultant to MetalsTech Limited, who 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. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Lambrechts notes that the information contained in this announcement is an accurate representation of the available data and studies for the Sauvolles Lithium Project.