

ASX RELEASE // 20 DECEMBER 2023

STUREC GOLD MINE

MINMETALS SECURITIES ENGAGED

STRATEGIC ADVISOR

MetalsTech Limited (ASX: MTC) (the **Company** or **MTC**) wishes to advise that it has engaged Minmetals Securities Co., Ltd (**Minmetals**) as strategic advisor to coordinate a strategic process and provide corporate and investor relations advisory services in respect of discussions around a potential transaction involving the Company's 100%-owned Sturec Gold Mine in Slovakia.

Minmetals were engaged specifically to oversee a process involving eight (8) potential strategic parties from China and four (4) potential strategic parties of Western origin, with discussions advanced at various stages and ongoing.

The Company has been managing a detailed data room since early 2023 which was recently updated to include the recently released robust scoping study for the Sturec Gold Mine (see ASX Announcement dated 14 November 2023) which highlighted a pre-tax NPV₍₈₎ of US\$506 million with a corresponding pre-tax IRR of 116.0%.

The release of the highly attractive scoping study combined with a strengthening gold price has accelerated interest in Sturec such that the appointment of Minmetals at this juncture is appropriate.

The Company is also continuing to work with existing major shareholder Chifeng Gold in light of the engagement of Minmetals.

The terms of the Minmetals engagement are typical for a transaction of this nature and include a success fee of 5.0%.

The Company wishes to advise that although the Company is confident that an strategic transaction involving the Sturec Gold Mine will eventuate, the Company confirms that no such transaction or offer document has been received. There is also no guarantee that any such transaction or offer document will be received, and if even if a transaction or offer document is received, it is not certain that it will be on terms acceptable to the Company and its shareholders.

A disposal of the Sturec Gold Mine pursuant to any transaction or offer document will also be subject to shareholder approval and any other required approvals from the ASX.

The Board believes that Sturec is a key strategic gold asset in Slovakia and that the current MTC share price is not a fair reflection of its value.

ENDS

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



ASX: MTC

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.