

ASX RELEASE: 22 July 2024

Further Impressive Gold Intersections Returned at Yundamindra

RC Drilling Highlights

- Assay results for the Bonaparte Prospect from the RC drilling at Yundamindra¹ have returned more impressive gold intersections, including:
 - **11m @ 2.23 g/t Au** from 31m (YMRC0039);
 - **8m @ 1.5 g/t Au** from 24m (YMRC0041);
 - **4m @ 3.12 g/t Au** from 12m (YMRC0001);
 - **5m @ 1.62 g/t Au** from 31m (YMRC0037).
- As determined at Landed at Last, mineralised intercepts from Bonaparte also correlate to historical drill intercepts, providing validation and the use of historical ore grade drill holes for potential resource estimation.
- Further, two 4m composite samples results from separate holes at Landed at Last have unexpectedly returned positive gold assays and for YMRC0001 further confirms mineralisation remaining open along strike to the north. Significant intercepts for the 4m composite samples include:
 - **4m @ 3.12 g/t Au** from 12m (YMRC0001);
 - **4m @ 0.94 g/t Au** from 16m (YMRC0020).
- The results follow on from previous results at Landed at Last including:
 - **14m @ 3.13 g/t Au** from 28m (YMRC0003);
 - **9m @ 4.29 g/t Au** from 51m (YMRC0004);
 - **12m @ 2.93 g/t Au** from 43m (YMRC0023);
 - **5m @ 6.40 g/t Au** from 80m (YMRC0030).
- The high grade and close to surface nature of the mineralisation at Yundamindra are situated on Mining Leases and offer a unique opportunity for the Company to potentially unlock substantial value at a time of record gold prices.
- With these prospects remaining open in all directions, Metalicity is now **expanding** the next phase of drilling programmes targeting new discoveries and expanding known mineralisation. Drilling is expected to commence in the coming weeks.

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to announce the final batch of drilling results from the recent drilling programme at the Yundamindra Gold Project in the Eastern Goldfields, Western Australia, approximately 60 kilometres southwest of Laverton and 65km east of Kookynie.

Commenting on the drilling results, Metalicity Managing Director, Justin Barton said:

“Our maiden drilling program at the highly prospective Yundamindra project has been a success, with

¹ Please refer to ASX Announcement “Metalicity to Push Forward with Exploration at the High Grade Yundamindra Gold Project” dated 1 February 2024.

impressive high-grade thick intercepts aligning with historical mineralisation, providing validation of historical results and encouragement for future drilling and discoveries.

With gold prices continuing to hit record highs, this is an exciting time for the company to unlock significant value. The next phase of drilling will commence shortly, with planning and approvals already in place to expand on the known mineralisation at the Landed at Last and Bonaparte projects, which remain open in all directions. Approvals for the highly prospective Pennyweight Point is close to completion, and drilling at this prospect will target further discoveries, confirmation and expansion of known high grade mineralisation.”

Excellent results validate historic drilling and confirm mineralisation.

Continuing on the impressive gold results at Landed at Last², assays for 10 RC drillholes into the Bonaparte gold prospect has again confirmed the gold mineralisation from the historic drilling completed almost 40 years ago. Eight out of 10 drillholes returning significant intercepts as well as numerous other smaller gold intervals including YMRC0039 with 11m @ 2.23 g/t Au from 31m (Figure 2). A full list of all results including significant intercepts are summarised in Appendix 1.

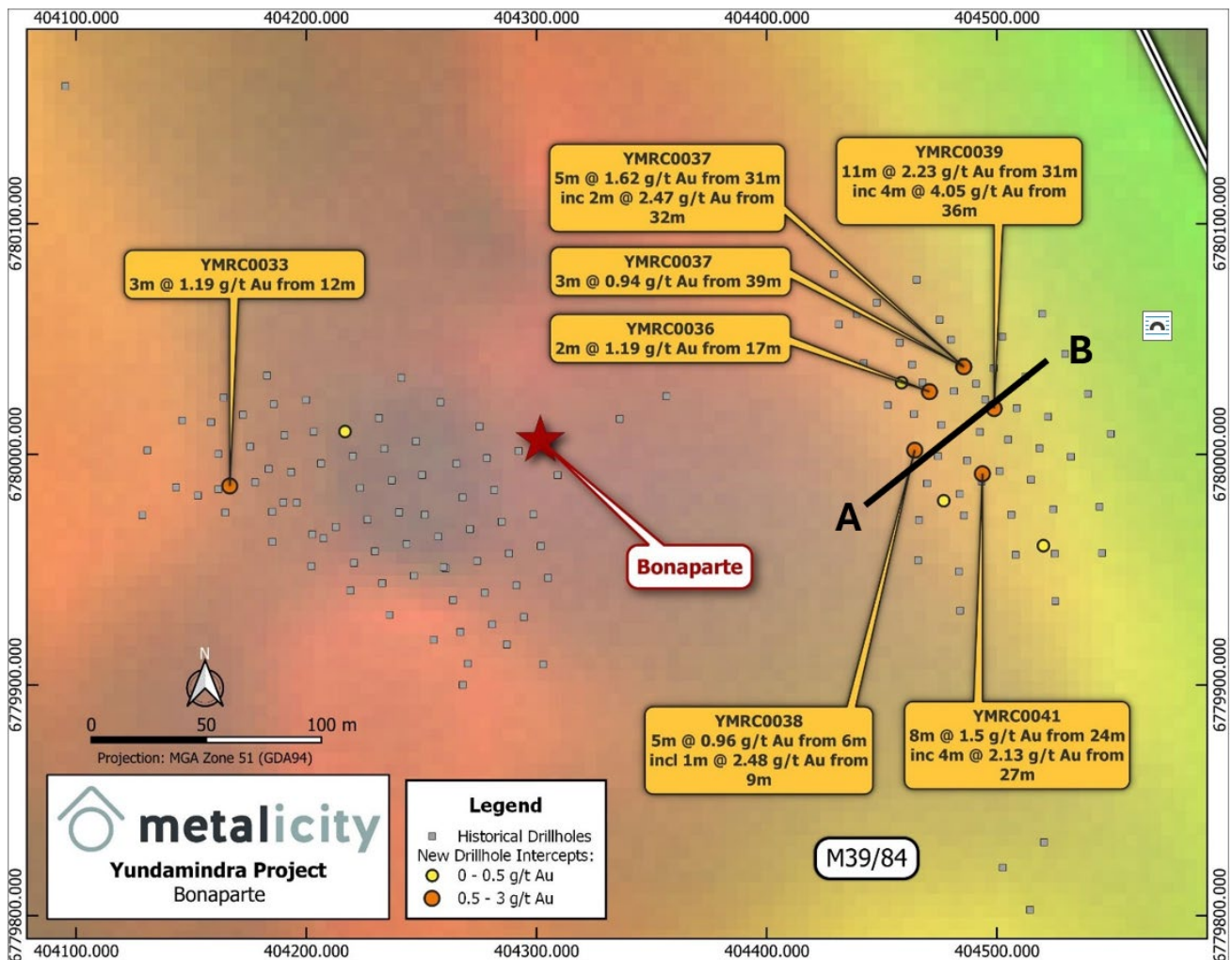


Figure 1. Plan section of Bonaparte RC drilling programme collars against historical drilling. Cross sections AB for figures 2 shown in black.

² Please refer to ASX Announcement “Significant Gold Intersections and Mineralised Extensions at Depth Returned at Yundamindra” dated 15 July 2024.

Gold mineralisation at the two separate lodes of Bonaparte is shallow (<100m from surface) and open in all directions along strike and at depth. The combined approximate strike length of both gold lodes at Bonaparte is 350m which, when combined with Landed at Last adds up to over 1km of mineralised strike length at just two out of 9 prospects within the Yundamindra Gold Project.

Only two holes were drilled into the western lode of Bonaparte due to constraints related to the proximity of pastoral infrastructure. However, Metalicity has since gained consent to drill within these areas as well as the Golden Treasure North prospect, located 200m to the south of Bonaparte on the same structure, in future drill campaigns.

RC drilling from the recent campaign has been successful for the confirmation of gold grades and intersections that will provide valuable information to validate and help improve in the precision of historical data and for viability in respect of any future JORC compliant resource estimations. A review of the new drilling against the historical information is a vital next step in advancing the Yundamindra Gold Project.

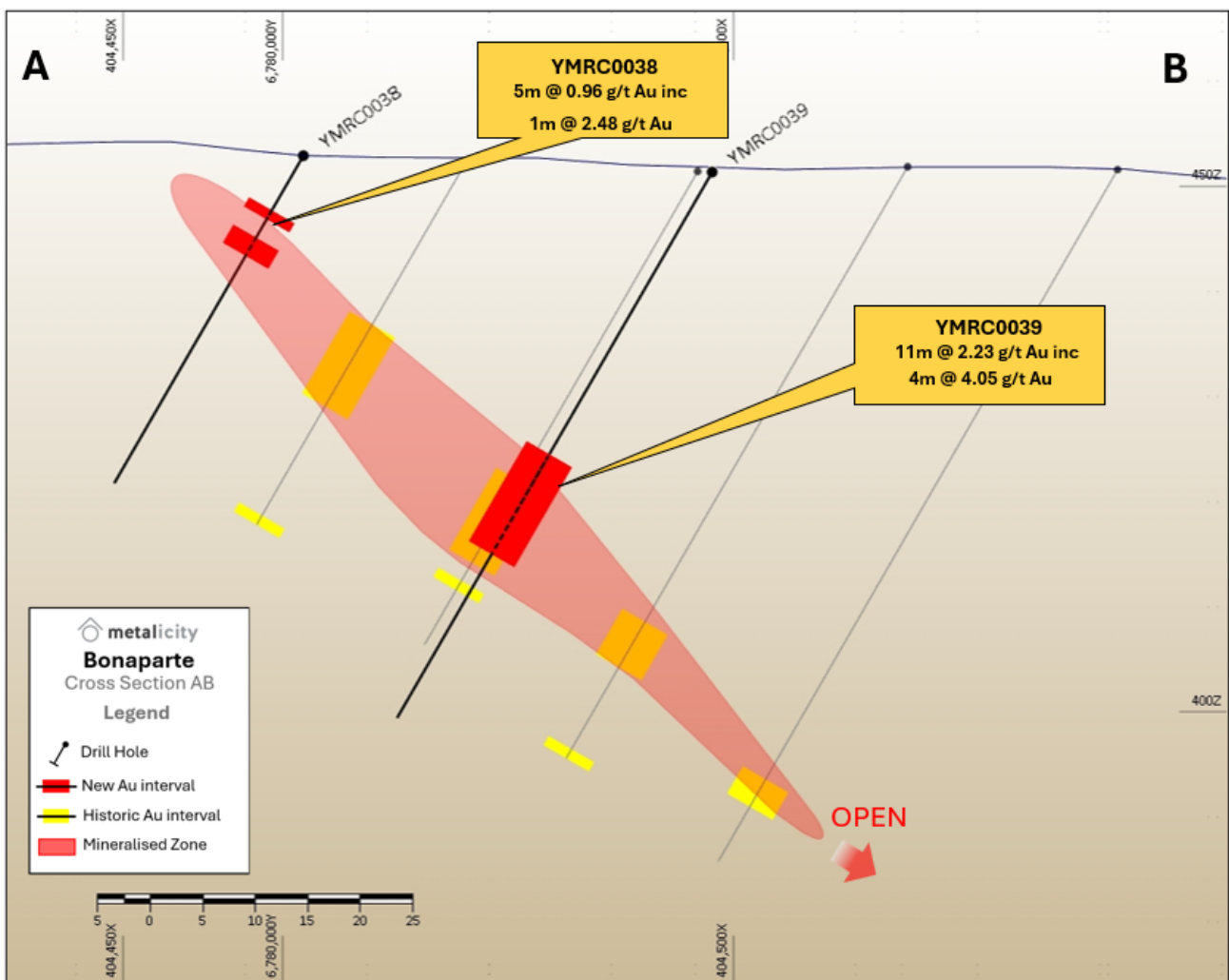


Figure 2. Simplified cross section view AB, highlights gold mineralisation remaining open at depth at Bonaparte.

Top of hole 4m composite samples for all drillholes including Landed at Last have been returned with two intervals returning 4m @ 3.12 g/t Au from 12m and 4m @ 0.94 g/t Au from 16m in YMRC0001 and YMRC0020 respectively (Figure 3). These intercepts correlate that the interpretation for Landed at Last has multiple

mineralised veins, including the main ore lode and that along strike to the north, with the system open for further gold extensions.

There is scope for Metalicity to conduct valuable extensional drilling at all three recently drilled prospects as they are all open in multiple directions to potentially create a single, much larger gold system instead of a chain of several smaller targets (Figure 4).

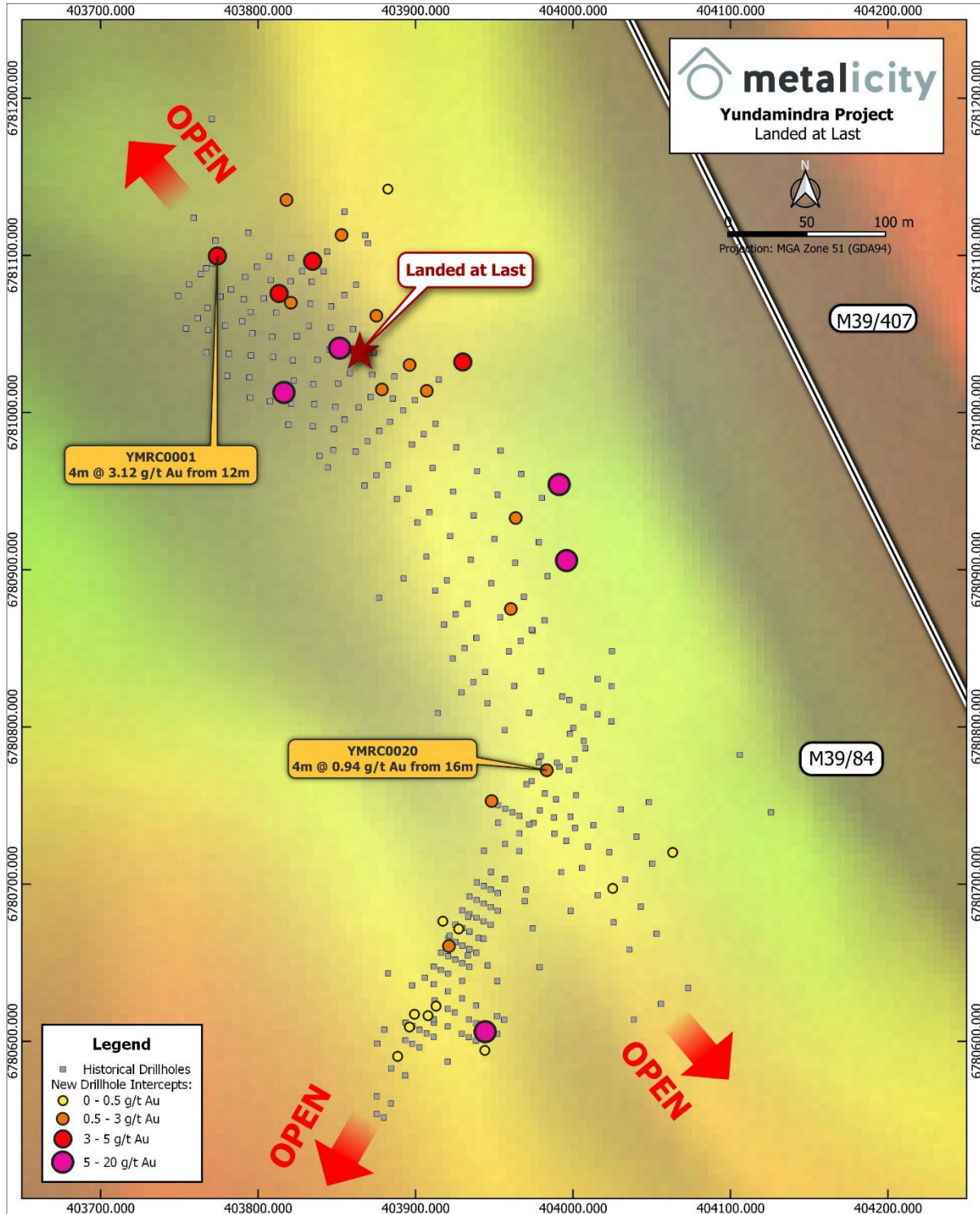


Figure 3. Landed at Last plan view with significant intercepts from 4m composite samples at top of hole.

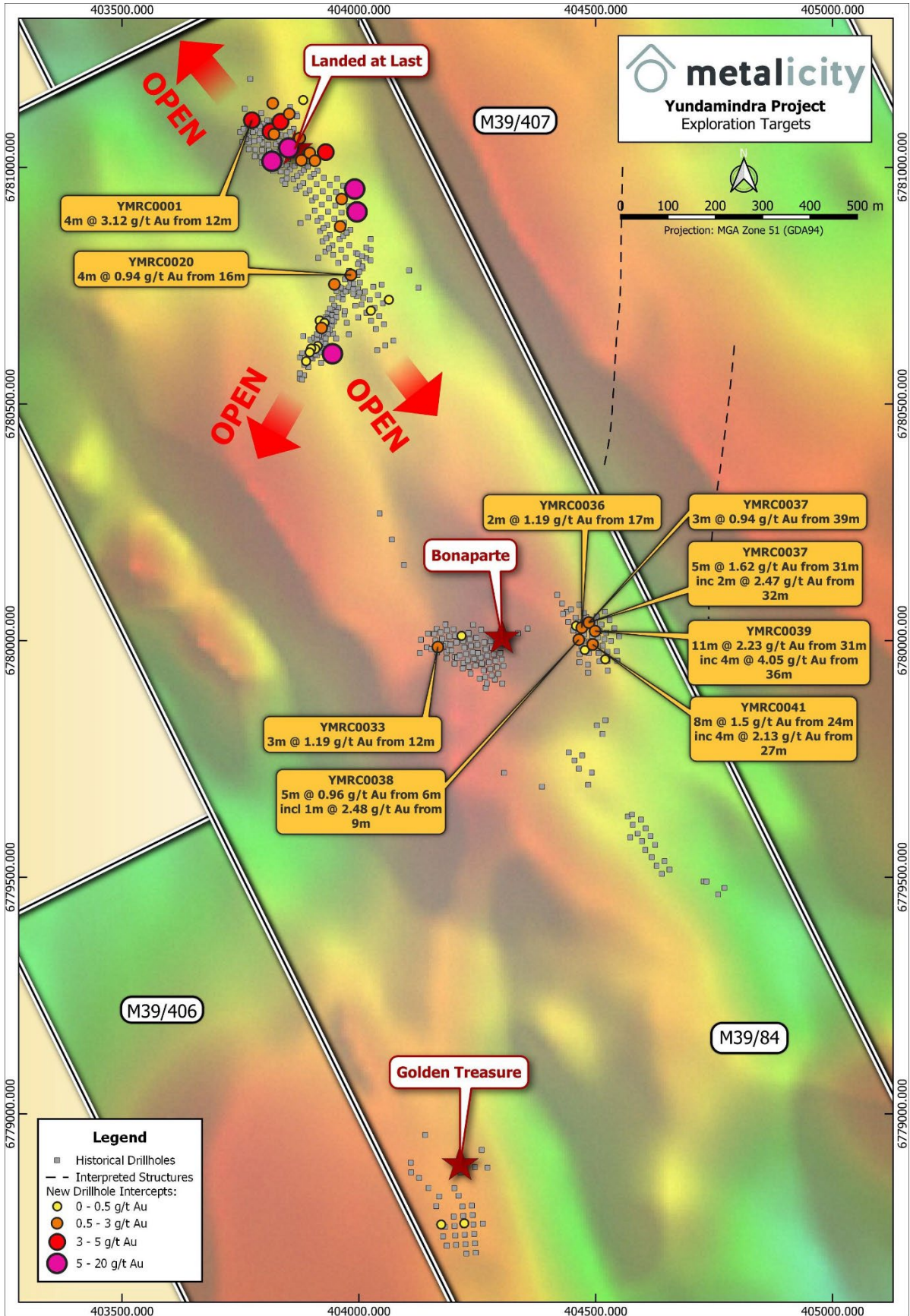


Figure 4 - Plan view of all recent RC drilling (Landed at Last, Bonaparte and Golden Treasure).

The Company regards these highly encouraging results from its maiden drilling programme to be typical, moderate grading intercepts that will confirm zones within the Landed at Last mineralisation envelope. Drillholes were designed where the collars of historical drillholes could be found and where assay results had higher levels of confidence.

All pending results have now been returned.

Next Steps

The two gold intercepts within the 4m composites of YMRC0001 and YMRC0020 will be re-split to better define the detailed internal gold grades, specifically YMRC0001 with results that strongly support the potential for mineralisation to continue to the north along strike.

Metalicity aims to conduct further drilling to test the gold mineralisation at depth and other areas of Landed at Last, Bonaparte and Golden Treasure where current drilling data is limited and potential for further discoveries exist.

Programme of Work (POW) applications for new drilling at Pennyweight Point as well as further confirmation and extensional drilling at Landed at Last have been lodged. POW applications have also been submitted for a number of other gold prospects and greenfields targets at the Yundamindra Gold Project.

Metalicity will utilise the sampling quality assurance and quality control (“QAQC”) and precision from this current drilling programme to conduct a comparison with available historical data. This review will guide and contribute to the design and planning of future drilling programmes.

Pending the results of the sampling QAQC review, Metalicity is planning to conduct a campaign of “twinning” more RC drillholes with historical drilling to further increase the confidence in the significant amount of existing drillhole data for Yundamindra, which may be able to be then utilised for a mineral resource estimate.

Yundamindra Gold Project

The Yundamindra Gold Project is located 65 kms southeast of Leonora and 65 kms east of the Joint Venture’s (JV) Kookynie Project and is situated in close proximity to a number of mills easily accessible by road (Figure 5). The Yundamindra Project currently consists of nine significant gold prospects as well as a number of brownfields and greenfields exploration targets and numerous smaller prospects (Figure 6).

The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two ‘lines’ of mineralisation, western and eastern which host numerous prospective structures (Figure 6). Yundamindra has only experienced shallow historical drilling which offers Metalicity significant opportunity to extend the know mineralisation occurrences within the area.

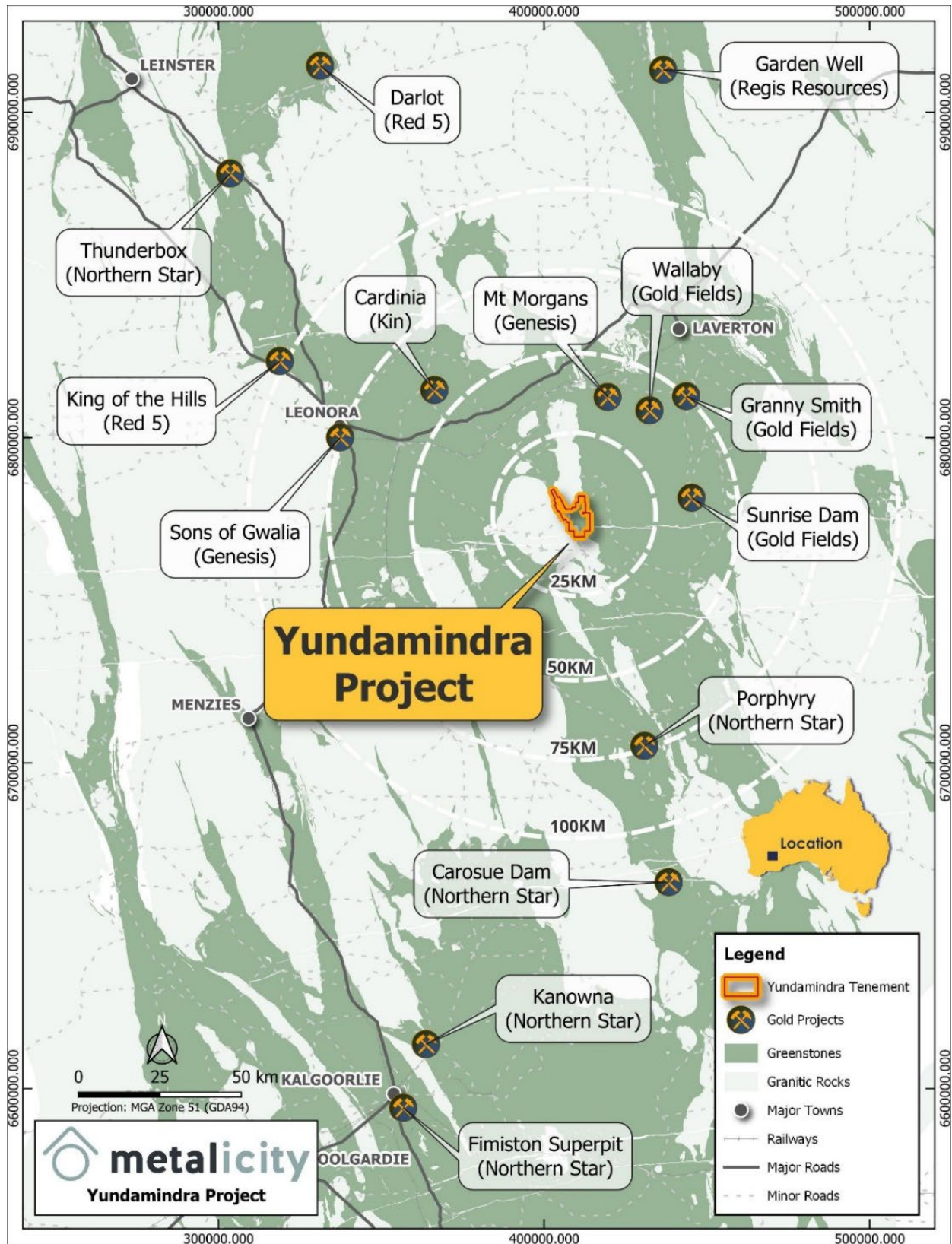


Figure 5 – Yundamindra Gold Project Locality Map.

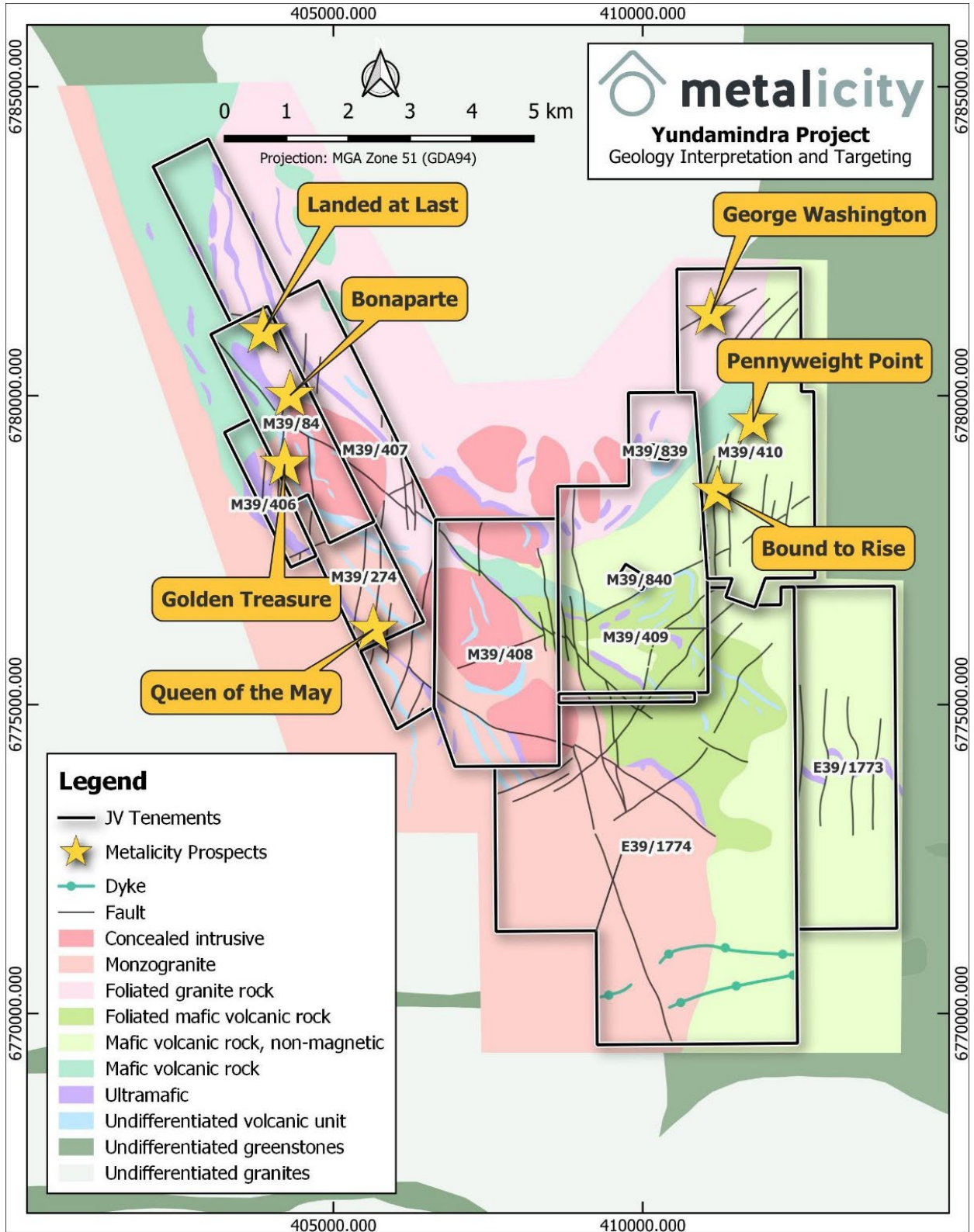


Figure 6. Yundamindra Gold Project and known prospects.

This Announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

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Metalicity confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of “exploration results” that all material assumptions and technical parameters underpinning the “exploration results” in the relevant announcements referenced apply and have not materially changed.

Competent Person Statement

Information in this report that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Stephen Guy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Guy is a contractor of Metalicity Limited. Mr. Guy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Guy consents to the inclusion of the data in the form and context in which it appears.

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.

Appendix One – Significant Intercepts

All mineralised intercepts in the table below were calculated based on a sample returning an assay value of greater than 0.5 g/t Au over an interval greater than 2 metres, but not including any more than 2 metres of internal material that graded less than 0.5 g/t Au. Intervals were based on geology and no top cut off was applied. No significant result represented as NSI in the table.

Hole ID	Depth From	Depth To	Width	Au G/t	Intercept (g/t Au)
YMRC0001	12	16	4	3.12	4m @ 3.12 g/t Au
YMRC0020	16	20	4	0.94	4m @ 0.94 g/t Au
YMRC0033	12	15	3	1.19	3m @ 1.19 g/t Au
YMRC0034	37	40	3	0.72	3m @ 0.72 g/t Au
YMRC0035	11	12	1	0.66	1m @ 0.66 g/t Au

YMRC0035	15	16	1	0.67	1m @ 0.68 g/t Au
YMRC0035	21	23	2	0.68	2m @ 0.68 g/t Au
YMRC0036	17	19	2	1.19	2m @ 1.19 g/t Au
YMRC0037	31	36	5	1.62	5m @ 1.62 g/t Au. Inc 2m @ 2.47 g/t Au from 32m
YMRC0037	39	42	3	0.94	3m @ 0.94 g/t Au
YMRC0038	6	11	5	1.10	5m @ 1.10 g/t Au. Inc 1m @ 2.48 g/t Au from 9m
YMRC0039	31	42	11	2.23	11m @ 2.23 g/t Au. Inc 4m @ 4.05 g/t Au from 36m
YMRC0040	6	7	1	0.61	1m @ 0.61 g/t Au
YMRC0040	11	12	1	0.55	1m @ 0.55 g/t Au
YMRC0041	24	32	8	1.50	8m @ 1.50 g/t Au. Inc 2.13 g/t Au from 27m
YMRC0042	32	33	1	0.56	1m @ 0.56 g/t Au
YMRC0043	21	22	1	0.98	1m @ 0.98 g/t Au
YMRC0044					NSI

Appendix Two – Collar Table

Collar Table. Drillholes specifically related to this announcement highlighted in bold.

Hole ID	MGA940Z510 East	MGA940Z51 North	MAG940Z51 RL	Dip	Mag Azi	EOH
YMRC0001	403774.86	6781099.35	451.42	-60°	230	72
YMRC0002	403818.14	6781135.46	450.82	-60°	230	90
YMRC0003	403811.6	6781076.87	451.52	-60°	230	65
YMRC0004	403835.59	6781096.34	451.22	-60°	230	80
YMRC0005	403853.97	6781111.27	451.27	-60°	230	90
YMRC0006	403877.14	6781142.69	450.52	-60°	230	105
YMRC0007	403820.52	6781071.04	450.7	-60°	230	65
YMRC0008	403816.77	6781016.39	451.96	-60°	230	36
YMRC0009	403850	6781043.35	450.47	-60°	230	66
YMRC0010	403873.62	6781062.5	450.47	-60°	230	78
YMRC0011	403878.59	6781016.54	450.7	-60°	230	66
YMRC0012	403896.02	6781031.39	450.37	-60°	230	80
YMRC0013	403906.47	6781014.12	450.28	-60°	230	78
YMRC0014	403928.6	6781033.48	450.11	-60°	230	102
YMRC0015	403967	6780934.18	450.15	-60°	230	66
YMRC0016	403989.69	6780954.07	449.86	-60°	230	78
YMRC0017	403961.33	6780876.31	450.84	-60°	230	54
YMRC0018	403996.79	6780906.11	450.1	-60°	230	84
YMRC0019	403950.48	6780750.88	451.98	-60°	116	84
YMRC0020	403980.87	6780769.08	450.86	-60°	116	84
YMRC0021	403918.01	6780677.7	452.99	-60°	297	90
YMRC0022	403927.74	6780672.75	452.83	-60°	297	66
YMRC0023	403923.35	6780663.76	452.99	-60°	116	66
YMRC0024	403914.51	6780623.38	453.61	-60°	116	120

YMRC0025	403909.72	6780615.43	453.61	-60°	116	54
YMRC0026	403899.36	6780619.87	453.64	-85°	116	66
YMRC0027	403889.65	6780591.85	453.58	-60°	116	60
YMRC0028	403895.54	6780610.19	453.97	-60°	239	66
YMRC0029	403945.68	6780596.13	453.78	-60°	116	84
YMRC0030	403945.87	6780608.46	453.14	-60°	239	90
YMRC0031	404024.27	6780697.56	451.34	-60°	116	80
YMRC0032	404064.43	6780720.94	450.34	-60°	116	78
YMRC0033	404165.88	6779981.45	455.9	-60°	243	30
YMRC0034	404216.79	6780008.04	455.51	-60°	243	60
YMRC0035	404459.57	6780025.64	452.56	-60°	240	36
YMRC0036	404472.41	6780022.32	452.12	-60°	240	45
YMRC0037	404486.45	6780030.43	452.26	-60°	240	65
YMRC0038	404465.55	6779996.72	452.92	-60°	240	36
YMRC0039	404499.42	6780015.97	451.37	-60°	240	60
YMRC0040	404474.88	6779977.7	452.78	-60°	240	30
YMRC0041	404494.93	6779989.02	452.23	-60°	240	48
YMRC0042	404520.96	6779957.77	452.39	-60°	240	55
YMRC0043	404173.17	6778760.49	456.17	-60°	265	30
YMRC0044	404224.89	6778764.52	454.73	-60°	265	75

Appendix Three – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are</i> 	<ul style="list-style-type: none"> Reverse circulation (RC) sampling was conducted by the offsideers on the drill rig and checked at the end of each rod (6 metres) to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. All RC samples were sieved and washed to ensure samples were taken from the appropriate intervals. The presence of quartz veining +/- sulphide presence +/- alteration was used to determine if a zone was interpreted to be mineralised. Sampling was additionally based on geological observations of interpreted intervals. The quality of the sampling is industry

	<p><i>Material to the Public Report.</i></p> <ul style="list-style-type: none"> ● <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p>standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for RC chips.</p> <ul style="list-style-type: none"> ● Samples submitted for analysis weighed on average 3kg. ● All 1m samples and 4m composite samples described in this announcement have been submitted to Intertek Laboratory in Maddington for Au analysis. ● Individual 1m samples were combined into a 4m composite where selected. Smaller composite samples were collected where a full 4m composite could not be collected due to the sample’s proximity to the end of the hole and any voids. Sampling was additionally based on geological observations of interpreted intervals.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> ● <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> ● RC drilling used a bit size of 5 ½ inch. Drilling was undertaken by Challenge Drilling using a KWL 380 Drill Rig mounted on an 8x8 MAN truck along with a Hurricane 2400 CFM 1000psi booster.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> ● <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> ● <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> ● <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> ● Sample recovery size and sample conditions (dry, wet, moist) were recorded. ● Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples. ● No relationship was displayed between recovery and grade nor loss/gain of fine/course material.
<i>Logging</i>	<ul style="list-style-type: none"> ● <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</i> 	<ul style="list-style-type: none"> ● All recovered samples from RC have been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work.

	<p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Logging was qualitative based on the 1 metre samples derived from RC drilling. Representative sample was collected in plastic chip trays for future reference. • Logging was qualitative based on geological boundaries observed. 100 percent of the drillholes were logged to capture all relevant intersections.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • RC chip samples were cone split from the drill rig into individual 1m green sample bags adjacent to the drill collar. A 1m samples was collected at the cone splitter on the RC rig in a pre-numbered calico bag. • All RC samples were dry. All recoveries were >90%. • Field duplicates, blanks and CRM standards were inserted every 25 samples. • GEOSTATS standards or CRMs of 60 gram charges of G919-3 (Au grade of 0.87ppm Au), 916-2 (Au grade of 1.98ppm Au) and 918-2 (Au grade of 1.43ppm Au) and 919-8 (Au grade of 0.57ppm Au) were used in alternating and sporadic patterns at a ratio of 1 QAQC sample in 25 samples submitted. • Samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising Intertek preparation techniques. • The Competent Person is of the opinion RC drilling and sampling method are considered appropriate for the delineation of gold mineralisation.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,</i> 	<ul style="list-style-type: none"> • A 50g lead collection fire assay method (FA50/OE) has been selected for RC samples that are analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. The methodology employed in these analytical procedures are industry standard with appropriate checks and balances throughout their own processes. Intertek laboratories in Maddington WA were selected by Metalicity to undertake sample analysis. • The analytical method employed is appropriate for the style of mineralisation

	<p><i>calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>and target commodity present.</p> <ul style="list-style-type: none"> • Selected intercepts with a returned weighted average assay above 10 g/t Au will be selected and analysed using the screen fire method to provide a statistical comparison between the two analytical methods in high grade zones as well as gathering gold deportment information. This is to ensure the high-grade nature (nugget effect) is defined and articulated. Results from screen fire assays are pending at the date of this announcement. • No geophysical tools, spectrometers, handheld XRF instruments were used. • In addition to the Quality control process and internal laboratory checks, Metalicity employed a standard, duplicate, blank at a rate of 1 in 25 samples during this programme. • QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. The standards used were from GEOSTATS PTY LTD. Blanks were also sourced from GEOSTATS as well. This process of QA/QC demonstrated acceptable levels of accuracy. • No external laboratory checks have been completed.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No umpire analysis has been performed. • Two twinned holes have been completed with historical drill holes. Other drill holes have been collared near previously drilled holes. • Data was collected on to standardised templates in the field and data. Cross checks were performed verifying field data and assay results. • No adjustment to the available assay data has been made. For all intercepts, the first received assay result is always reported.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> • Drill hole collars will be surveyed using a DGPS. • GDA94 Zone 51S grid system was used, collars will be picked up by a qualified surveyor using a DGPS (Trimble S7). • The surveyed collar coordinates appear to be sufficient, however, better definition is required of the topography to allow for a

	<ul style="list-style-type: none"> • <i>Quality and adequacy of topographic control.</i> 	JORC 2012 compliant estimation.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drillholes were designed and drilled to test the validity of historical drilling information and not for mineral classification purposes after a statistical and visual review identified numerous examples of erroneous drilling data and poor sampling precision. • No mineral classification is applied to the results at this stage. • 1m interval samples and results described in this announcement were collected on from a rig mounted cone splitter. • 4m composite samples were collected from 1m spoil piles and sampled from the top section of the drillhole to an average depth of 20-24m downhole from the collar.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Drilling was designed as perpendicular as possible to the historical interpreted structure that hosts mineralisation to avoid introducing any bias. However, secondary structures, oblique to the main structure and hole deviation may have influence hanging and foot wall intercepts. • Metalicity believes that the drilling orientation and the orientation of key mineralised structures has not introduced a bias. • All drillholes were downhole surveyed using a north seeking Gyro survey tool.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The chain of supply from rig to the laboratory was overseen a contract geologist under the supervision of the Competent Person. At no stage has any person or entity outside of the Competent Person, the contract geologist, the drilling contractor, and the assay laboratory came into contact with the samples. • Samples dispatched to the Intertek laboratory in Kalgoorlie for preparation then onto Maddington for analysis were delivered by 3rd party courier.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No external audit of the results, beyond the laboratory internal QA/QC measures, has taken place. • QA/QC data is regularly reviewed by MCT,

		and results provide a high-level of confidence in the assay data.
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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The drilling occurred on M39/84. Metalicity operates within a Joint Venture Agreement with Nex Metals Exploration (NME) and holds 80% with NME holding the remaining 20%. Please refer to announcement “Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects” dated 21st December 2023. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Metalicity Ltd has completed a review of historical data and made numerous corrections to previously supplied data from the JV partner NME. • The Yundamindra areas has been subject to multiple phases of exploration since discovery of gold before 1899. Further small-scale mining occurred until the 1940’s. Exploration activities between the late 1970’s into the early 1980’s was completed by Penzoiil Australia, Kennecott Exploration with Hill Minerals, and Picon Exploration. From 1985 to 1994 Mt Burgess Gold Mining Company undertook significant exploration drilling to generate resource estimates for the western and eastern lines of mineralisation in 1988 and 1989 respectively. Sons of Gwalia entered into a JV with Mt Burgess in the mid 1990’s which lasted until 1999 then held the project tenements outright until 2003 which included exploration activities a re-optimisation study in 1997 on part of the Western Line of mineralisation as well as further resources estimates. Saracen Gold held the project tenements from 2006 until 2010 until it entered into a JV with NME. NME controlled

		<p>the project outright from 2013 until entering into a JV with Metalicity in 2019.</p>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> ● <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> ● Yundamindra: <ul style="list-style-type: none"> ● The Yundamindra Project lies within the Murrin-Margaret sector of the Leonora-Laverton area; part of the north-northwest to south-southeast trending Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton. ● The Murrin-Margaret sector is dominated by an upright, north to north-northwest trending asymmetric regional anticline (Eucalyptus Anticline) centred about the Eucalyptus area. The western limb of the regional anticline has been intruded by granitoids (Yundamindra area). Strike-slip faulting is dominant along the eastern limb. ● The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two 'lines' of mineralisation, western and eastern. Gold prospects mentioned within this announcement relate to the "western line" of mineralisation. ● The Western Line consists of a north-northwest trending zone of generally continuous, east dipping quartz reefs and quartz filled shears in granitoids, near the contact between a large hornblende granodiorite pluton and a thin remnant greenstone succession. The lode generally strikes parallel to a regional north-northwest schistosity in the mafic succession immediately to the west. Folding and faulting has dislocated the continuity of the lode in places and produced domal structures. ● The Eastern Line encompasses the eastern portion of the arcuate granodiorite/greenstone contact with gold mineralisation associated with quartz veining within the mafic succession and within quartz vein/stockwork within

		<p>granodiorite.</p> <ul style="list-style-type: none"> All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.
Drill Information	<p>hole</p> <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All discussion points are captured within the announcement above. For RC drilling, dip and azimuth data is accurate to within +/-5° relative to MGA UTM grid (GDA94 Z51). For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m. All RC drillholes were surveyed downhole using a north seeking Gyro tool supplied by the drilling contractor. A collar table is supplied in the appendices. A significant intercepts table is supplied in the Appendices.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent 	<ul style="list-style-type: none"> Intercepts are reported as down-hole length on 1 metre samples from RC drilling. Gold intercepts have been calculated using the weighted average method unless stated as a 4m composite intercept. Specific higher grade intervals within an interval have been described as part of the overall intercept statement. Intercepts are reported as down-hole length and average gold intercepts are calculated with a 0.5 g/t Au lower cut, no upper cut and 2m internal dilution. Intercepts were calculated based on a sample returning an assay value of greater than 0.5 g/t Au over an interval greater than 2 metres but including no more than 2 metres of internal material that graded less

	<p><i>values should be clearly stated.</i></p>	<p>than 0.5 g/t Au. Intervals were based on geology and no top cut off was applied.</p> <ul style="list-style-type: none"> • No metal equivalents are discussed or reported.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Given the shallow dipping nature (approximately -45° on average) of the mineralisation observed at Yundamindra, the nominal drilling inclination of -60° lends to close to truth width intercepts. Landed at Last West appears to be a vertical orebody and a drilling inclination of -60° is insufficient for true width intercepts. Future drilling will require shallower angled drilling. • However, cross cutting structures within the hanging wall and footwall are noted and may influence the results.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Please see main body of the announcement for the relevant figures showing the drillholes completed.
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All results have been presented and all plans are presented in a form that allows for the reasonable understanding and evaluation of exploration results.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • The area has had significant historical production recorded and is accessible via the MINEDEX database. • All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed.

<p><i>Further work</i></p>	<ul style="list-style-type: none"> ● <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> ● <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> ● Follow up exploration activities will include, but not limited to RC drilling and planned for the remainder of 2024 pending outcomes from the drilling interpretation. ● Diagrams pertinent to the areas in question are supplied in the body of this announcement.
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