

ASX RELEASE // 18 December 2024

MetalsTech Limited

Sturec Gold Mine Activities Update

Advancing the Sturec Gold Mine, Slovakia

HIGHLIGHTS

- Application for a blasting permit has been submitted to the Mining Office for the Sturec Gold Mine in order to enable the recommencement of small-scale mining operations from the main Andrej Adit
- Notification of commencement of mining activities has been submitted to the Mining Office, and mining activities officially commenced on 1 December 2024
- Mining museum maintenance works (repairs to the engine room roof and painting of the bridge) have been completed
- An extensive review of historical exploration reports has identified potential Antimony mineralisation within the footwall of the Schramen vein at the main Sturec Deposit

MetalsTech Limited (ASX: MTC) (“MetalsTech” or “Company”) is pleased to provide shareholders and investors with an update in relation to the site activities being conducted at the Company’s flagship 2.7Moz Sturec Gold Project in Slovakia.

Commenting on the site activities update, Mr Gino D’Anna stated:

“We have been actively engaging with the local community and stakeholders within the Kremnica region as we continue to advance development at the flagship Sturec Gold Mine as well as undertake activities related to the PFS. This is a critical time for the Company as completion of the PFS will be a significant value creation milestone for the Sturec project.

Our local team is also focused on advancing the permitting process which will further de-risk the mine-ready opportunity at Sturec.

The local project team have also been working on various repairs and maintenance work on the buildings around the Sturec Mine and have recently completed the annual mine inspection, achieving a high standard of compliance.

As a Company we are focused on maximising value at the Sturec Gold Mine and we look forward to keeping shareholders informed as we progress with the PFS and our other permitting activities.”



Site Activities Update

The Company has been advancing site activities following the annual mine inspection completed by the Mining Office. An application for a blasting permit has also been submitted to the Mining Office for the Sturec Gold Mine in order to enable the recommencement of small-scale mining operations from the main Andrej Adit.

Notification of commencement of mining activities has been submitted to the Mining Office and mining activities officially commenced on 1 December 2024. The small-scale mining activities will enable the Company to continue to de-risk the Sturec project through the permitting process whilst also ensuring that the Mining Licence at Sturec remains valid and in good standing.

Following further consultation and engagement with the local community and stakeholders within the Kremnica region, the Company has also completed mining museum maintenance works (repairs to the engine room roof and painting of the bridge) as well as minor repairs to other buildings on the Sturec project Mining Licence area.

Improvements to the infrastructure at the Sturec project area creates an alignment between the Company and its stakeholders that value the historical importance of the various buildings.





Image 1 (top left): Repair work on the engine room at the Sturec project; Image 2 (top right): Repair work on the engine room at the Sturec project; Image 3 (middle left): cleaning and painting the rail link bridge over the engine room; Image 4 (middle right): near complete roof repairs and installation on the engine room at the Sturec project; Image 5 (bottom left): repair work on the underside of the rail link bridge over the engine room; Image 6 (bottom right): cleaning and painting the rail link bridge over the engine room

Antimony Mineralisation Potential at the Sturec Gold Mine

An extensive review of the historical exploration reports at the Kremnica project has highlighted potential Antimony mineralisation in the footwall of the Schramen vein at the main Sturec Deposit. The Antimony mineralisation is represented by an antimonite vein trending N-S to NE-SW and dipping 75-80° W. This is a low-temperature mineralized vein, forming lenses of ore with small thicknesses. The length has been estimated at 950m along strike. Veins were accessed from Vaclav adits and from the 1st level of the Ludovik shaft, located within the Ferdinand adit.

Miners historically mined footwall sections of Sturec gold structures with evidence suggesting Antimony mining occurred even before 1627. Hand-driven tunnels from this era are still accessible and were intersected during antimonite mining in 1972.

It is notable, however, that miners historically did not mine the antimonite due to its low-value and niche uses. Antimonite sections were rather used as a guide to locate gold and silver-bearing veins. It was not until 1951 and 1952 when antimonite deposits were “discovered” in the Vaclav adit, Juh adit and Stred adit (South and Centre). As part of mining apprentices’ training, several headings were driven, focusing on Sb



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mineralization. Preliminary exploration results were summarized in 1957, and ore reserves were calculated, which were determined to be economic at that time. Based on these findings, in 1958, Rudne Bane Company commenced detailed exploration work. After having driven 220m of headings, all work was stopped due to a lack of financing. The Geological survey of Trencianske Teplice resumed work in 1959, as part of their government contract, with a goal of locating sufficient ore reserves in order to warrant underground mining operations.

Work was halted once again in 1960 after which the Rudne Bane Company of Kremnica resumed exploration, self-funded, and continued until 1964, stopping again due to a lack of financing. The Geological Survey of Spisska Nova Ves completed the exploration studies in 1966-68.

A report titled "Final report with ore reserve calculation for Kremnica Sb as of 09/01/1968" stated that reserves included 34,211 tonnes in the economical category, grading 3.06% Sb as well as 17,323 tonnes in the uneconomical category, grading 0.66% Sb. Based on these estimates, Rudne Bane Kremnica continued to mine antimonite ore in 1971 and 1972. A total of 25,751 tonnes of ore was mined, with an average grade of 1.09% Sb, with metal recoveries after processing of 73.2%.

As part of the continued exploration and development strategy at the Sturec Gold Mine, the Company will continue to evaluate the potential Antimony mineralisation including a review of the historical drill core, drill logs and assay results from previous drilling. This information may provide more insight into the distribution of the Antimony mineralisation at the Sturec project.

The Company looks forward to keeping its shareholders and investors informed as activities progress.

ENDS

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

For further information please contact

COMPANY

Gino D'Anna
DIRECTOR

P. +61 400 408 878

E. gino@metalstech.net

INVESTOR RELATIONS

Nathan Ryan
INVESTOR RELATIONS

P. +61 420 582 887

E. nathan.ryan@nwrcommunications.com.au



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