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ADMIRAL BAY ZINC PROJECT UPDATE

Metalicity Limited (“Metalicity” or “the Company”) advises that it has commenced the Pre-Feasibility Study (PFS) on the Admiral Bay Zinc Project in Western Australia.

The initial focus of the PFS work will be refinement of the preferred PFS pathway, including more detailed evaluation of lower cost development, mining and infrastructure options.

Development and mining techniques include low-cost, continuous mining methods including longwall mining, aimed at delivering greater production volumes, in a low cost, safer and automated environment.

The company has produced a fly-through of the project which details the potential of automated mining method being applied to the deposit.

The fly-through is available on the company’s website by clicking on the following link:
<http://www.metalicity.com.au/projects/admiral-bay>

In parallel to the PFS, Metalicity is undertaking a process to consider introducing a Joint Venture partner at Admiral Bay to participate in the PFS process and allow acceleration of the development timeline.

Discussions are advancing with a wide range of industry participants in this regard.

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