



A return-driven resource developer

Low Emission and Technology Minerals Conference Presentation

November 16 2016

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The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this presentation has been presented in accordance with the JORC Code and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code. The information in this presentation that relates to Geology and Exploration Results for the Admiral Bay Project is based, and fairly reflects, information compiled by Mr Michael Hannington, who is a Member of the Australian Institute of Geoscientists and Mr James Ridley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hannington is a full-time employee of Metalicity Limited and Mr Ridley is the Director and Principal Geologist at Ridley Mineral Resource Consulting Pty Ltd. Mr Hannington and Mr Ridley have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Hannington and Mr Ridley consent to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to Geology and Exploration Results for the Company's lithium projects is based, and fairly reflects, information compiled by Dr Marcus Sweetapple, who is a Member of the Australian Institute of Geoscientists. Dr Sweetapple is a consultant to Metalicity Limited. Dr Sweetapple has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking 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'. Dr Sweetapple consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this presentation that relates to Geology and Exploration Results for the Company's cobalt project is based, and fairly reflects, information compiled by Mr Pip Darvall. Mr Darvall is a consultant to Metalicity Limited. Mr Darvall has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking 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 Darvall consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk. Details of Metalicity Limited's Mineral Resource estimates which appear in this presentation are estimates previously disclosed in Metalicity's announcement titled "Significant Resource Upgrade for Admiral Bay Zinc Project" dated 4 July 2016 in compliance with The Australasian Code for Reporting for Exploration Results, Mineral Resources and Ore Reserves, 2012. Metalicity Limited confirms that it is not aware of any new information or data that materially affects the information included in the 4 July 2016 announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

We are driven by return on capital

- ▶ Creating value through a strong return-driven focus
- ▶ Discovery, development and acquisition all key enablers
- ▶ A highly experienced board and management team
- ▶ Our assets are in the premium mining jurisdiction of Western Australia
- ▶ Primary asset is the world class Admiral Bay zinc-lead project
 - Positive Scoping Study complete, PFS underway
- ▶ Secondary asset(s) are attractive lithium, cobalt, graphite tenure
 - Four (4) drilling programs commencing or being organised
- ▶ All project entry at very low cost to shareholders
- ▶ Well funded for a range of work programs with approximately \$4m cash



Corporate snapshot

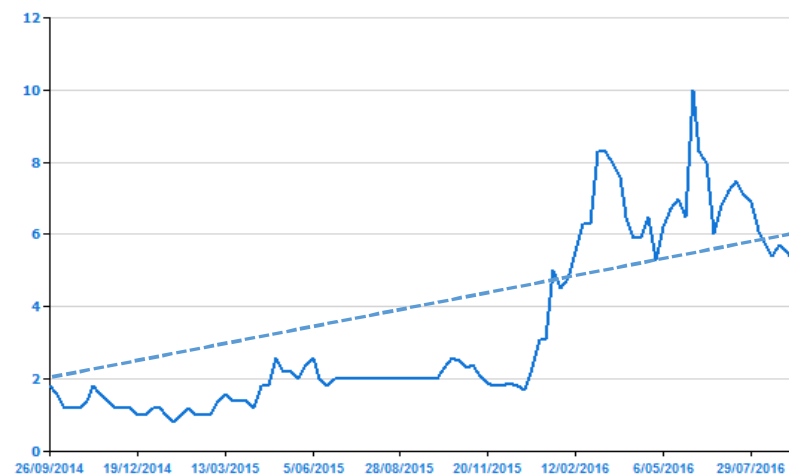
Capital structure

Issued share capital (MCT)	450.1 mil
Options	82.7 mil
Share price	A\$0.051
Market capitalisation (undiluted)	A\$22.9 mil
Cash (30 Sep 2016)	~A\$4.0 mil
Debt (31 Sep 2016)	A\$0 mil
Average daily traded volume	1.26 mil

Major shareholders

Founders	~15%
Management and Associates	~12%
Shanghai Metals	9.4%

Metalicity share price

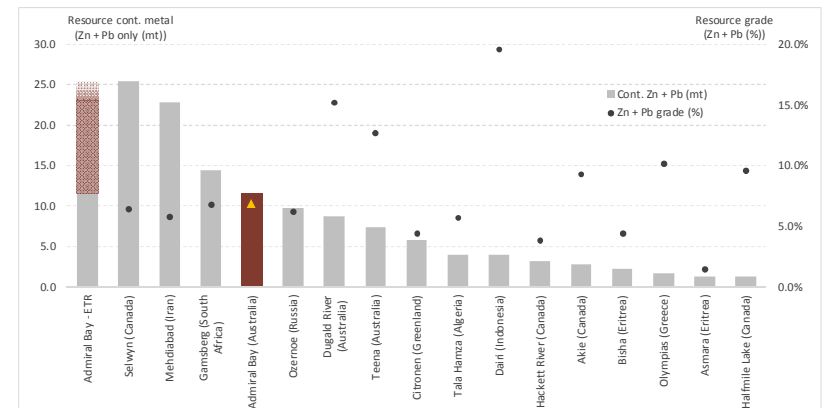
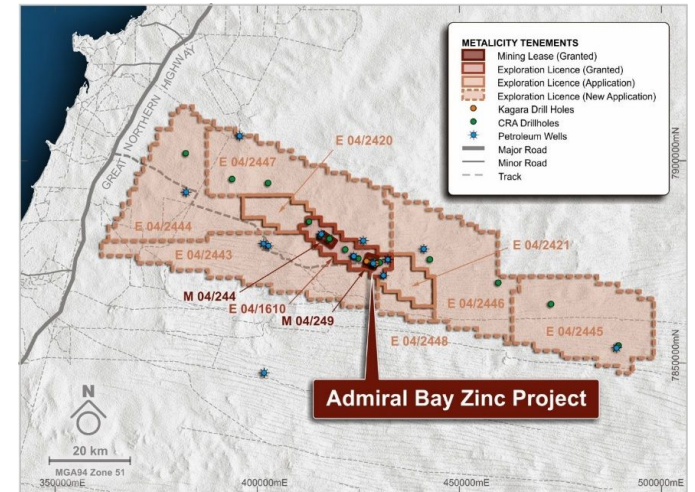


Analyst coverage



Admiral Bay highlights

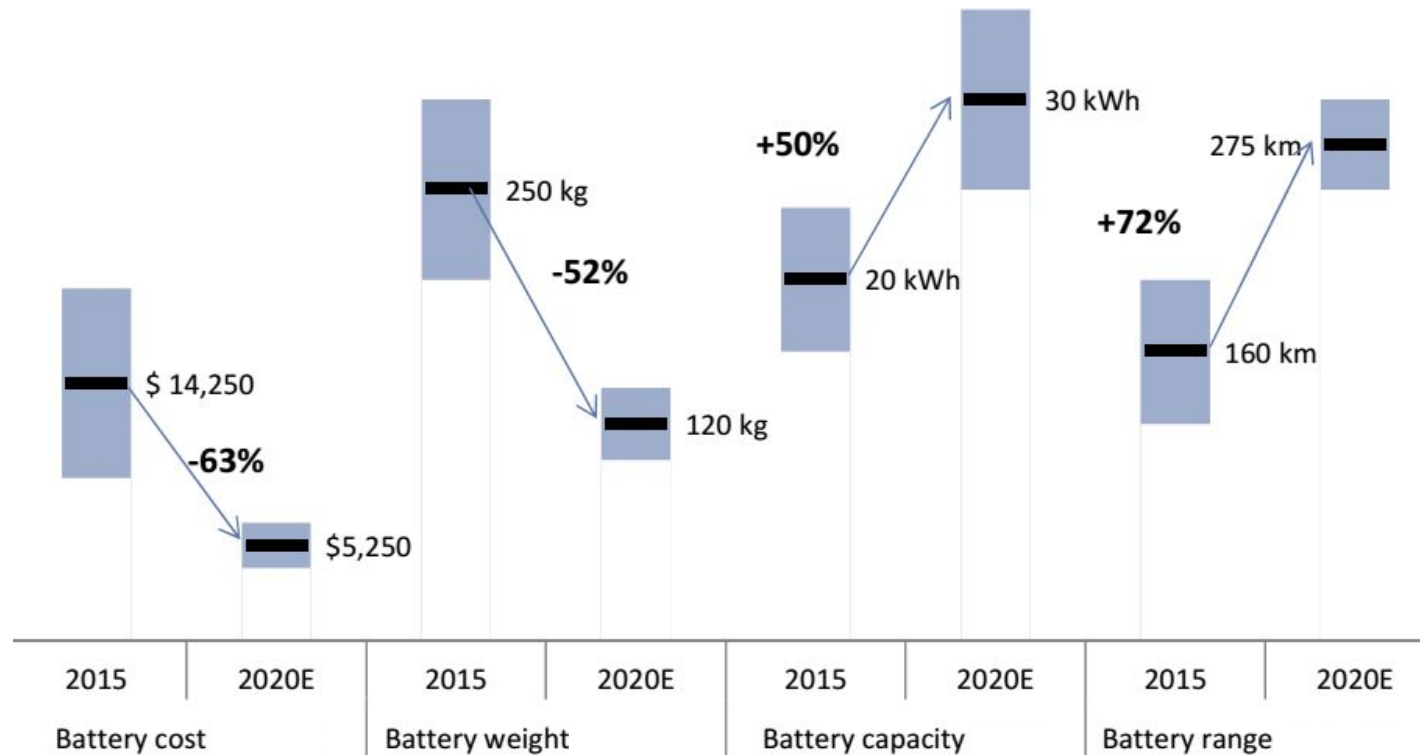
- ▶ 100% Metalicity ownership with fully uncommitted offtake.
- ▶ Located in the Canning Basin of Western Australia, approximately 140km south of Broome.
- ▶ Close proximity to excellent power, water, road and port infrastructure solutions.
- ▶ Updated Inferred Mineral Resource Estimate (MRE) of 170 Mt at 7.5% Zn_{Eq}¹
 - In-situ contained metal of 7.0 Mt zinc, 4.6 Mt lead and 137 Moz silver
 - Delineated on granted MLs and EL
- ▶ Exploration Target Range (ETR)², exclusive of MRE, of 160 – 210 Mt at 7.2-7.8% Zn_{Eq}.
- ▶ Further district-wide resource scale potential.
- ▶ Targeting a multi-decade operation of world class zinc-lead scale and operating cost.
- ▶ Scoping Study completed by SRK Consulting (July 2016) key outcomes
- ▶ Pre-Feasibility Study underway



¹ See Metalicity ASX release on 4/07/2016; Zn_{Eq} = Zn + 0.97 Pb + 0.03 Ag (Table 1: Zinc Equivalence Parameters)

² Note that the potential quantities and grades are conceptual in nature, that there has been insufficient exploration to estimate Mineral Resources and that it is uncertain whether further exploration will result in the estimation of Mineral Resources.

Lithium... the battery demand growth driver



Source: NEDO, Goldman Sachs Global Investment Research

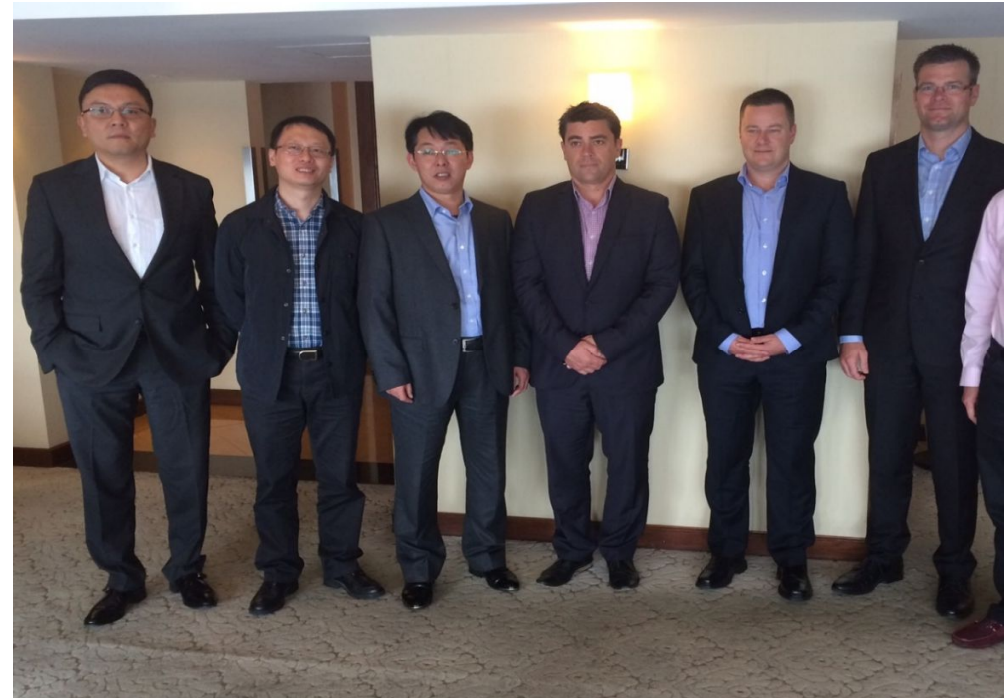
Outstanding portfolio

- ▶ Approximately 2,500km² of exploration licence applications
- ▶ Largest specific landholding for lithium in Western Australia
- ▶ Low cost/risk entry into lithium exploration sector
- ▶ Acquired via a specific spodumene targeting model
- ▶ Drilling programs being progressed for all projects
- ▶ Key tenements in world class hard rock lithium districts
 - Pilbara (Pilgangoora and Wodgina)
 - South West (Greenbushes)
 - Goldfields (Lake Cowan)



Strategic Li-ion Battery Partner

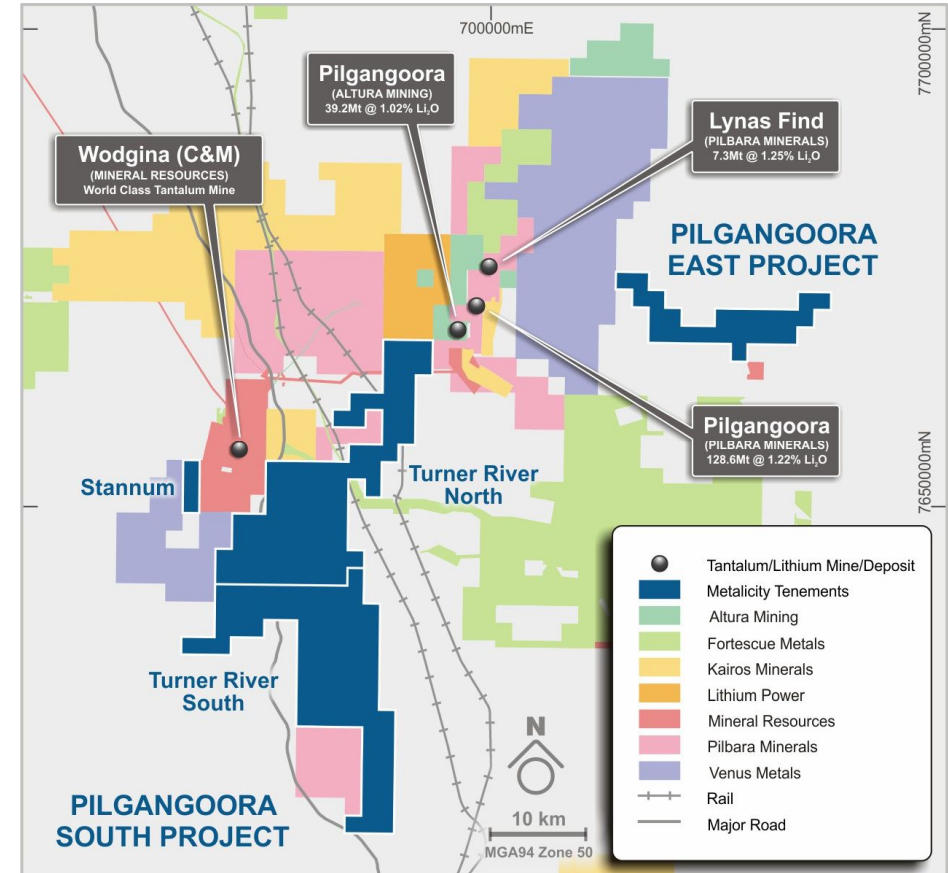
- ▶ MOU with Shanghai Metals and Shanghai Materials
- ▶ Shanghai Metals is a lithium-ion battery metal trader/investor
- ▶ Shanghai Materials is a lithium-ion battery producer
- ▶ Shanghai Metals subscribed for A\$3m placement (10% of MCT)
- ▶ MOU plans to:
 - jointly fund, develop and acquire Lithium, Cobalt projects
 - off-take for 100,000 – 150,000tpa lithium concentrate
 - first right on financing, development, construction
- ▶ Partners have plans to expand through the value chain, ie. Lithium hydroxide, carbonate, concentrate
- ▶ Partners are highly respected, very well funded with strong balance sheets and sustainable Chinese government support



Metalicity Team with China Battery Association, Shanghai, PRC (Feb 2016)

Wodgina/Pilgangoora Lithium District

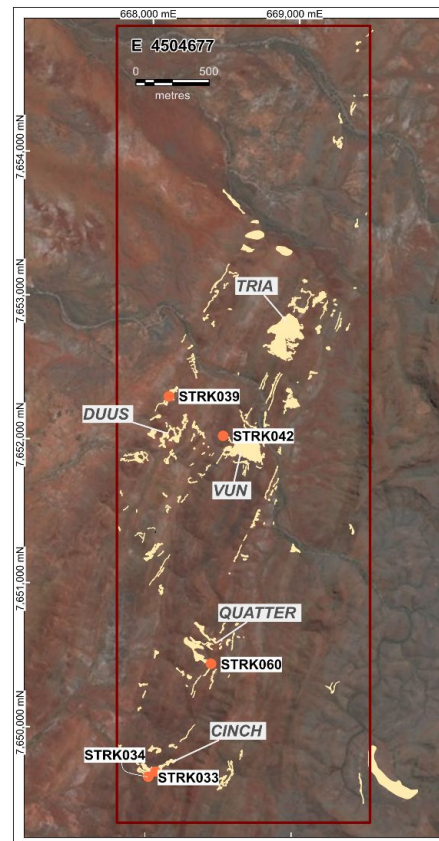
- ▶ Largest specific landholding for lithium in the Pilgangoora and Wodgina districts (859km²)
- ▶ Greenstone belt pegmatites in the region are known to host large scale lithium (spodumene) and tantalum resources
 - Pilgangoora lithium projects: 80.2mt at 1.26% Li₂O (Pilbara Minerals) and 35.7mt at 1.05% Li₂O (Altura Mining)
 - Wodgina tantalum deposits (Global Advanced Metals)
- ▶ Metalicity's tenements are predominantly:
 - Within the main pegmatite target corridor
 - Abutting existing world class Lithium deposits



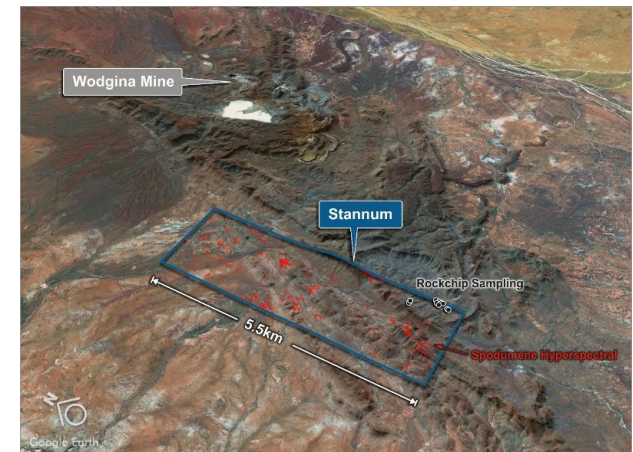
Stannum: prospective extensions to Wodgina

- ▶ Re-processing of historical Hyperspectral data
 - Distinct mineral zoning within the pegmatites
 - Clear correlation with recorded spodumene
- ▶ Strong prospectivity over a strike of approximately 1.5km with an indicative width of 0.5km
- ▶ Comparable with dimensions of Pilbara Minerals' Pilgangoora deposit located around 25km north east
- ▶ Comparable with dimensions to Mineral Resources' Wodgina deposit located 5km north east
- ▶ Drilling set to commence
 - Initial 2,000m RC program at central pegmatites
 - Planned 3,000m RC program at other pegmatites

Pegmatites mapped

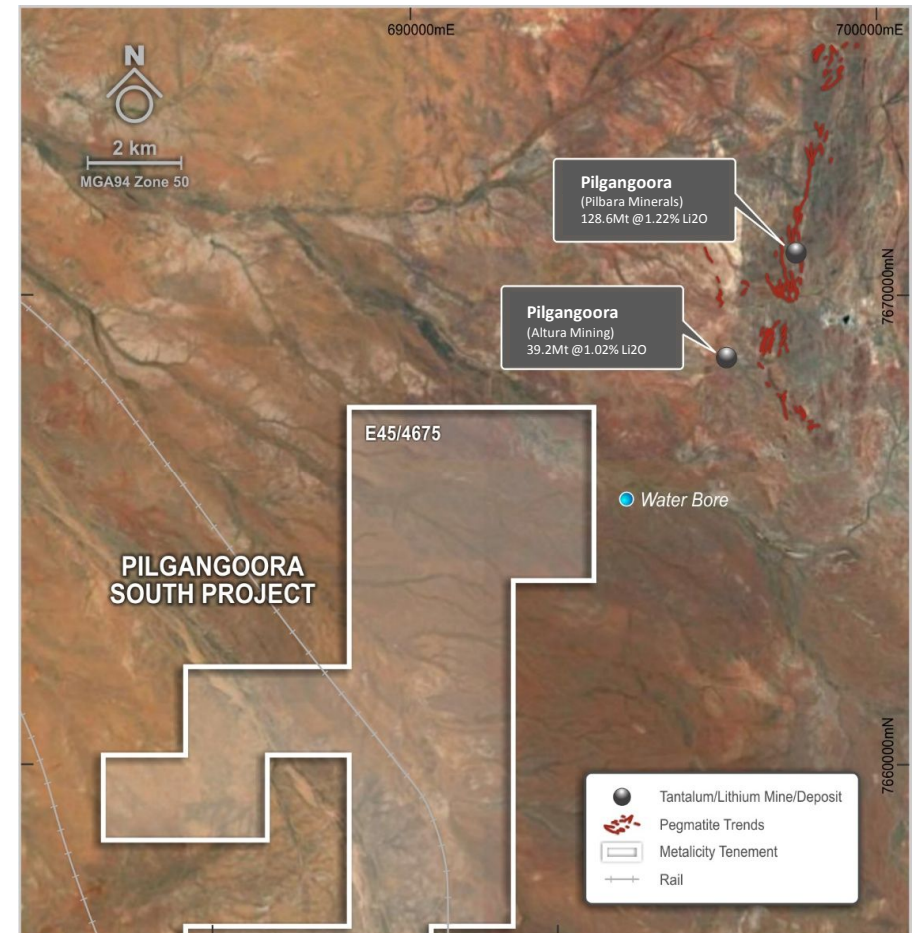


Results of Hyperspectral Assessment



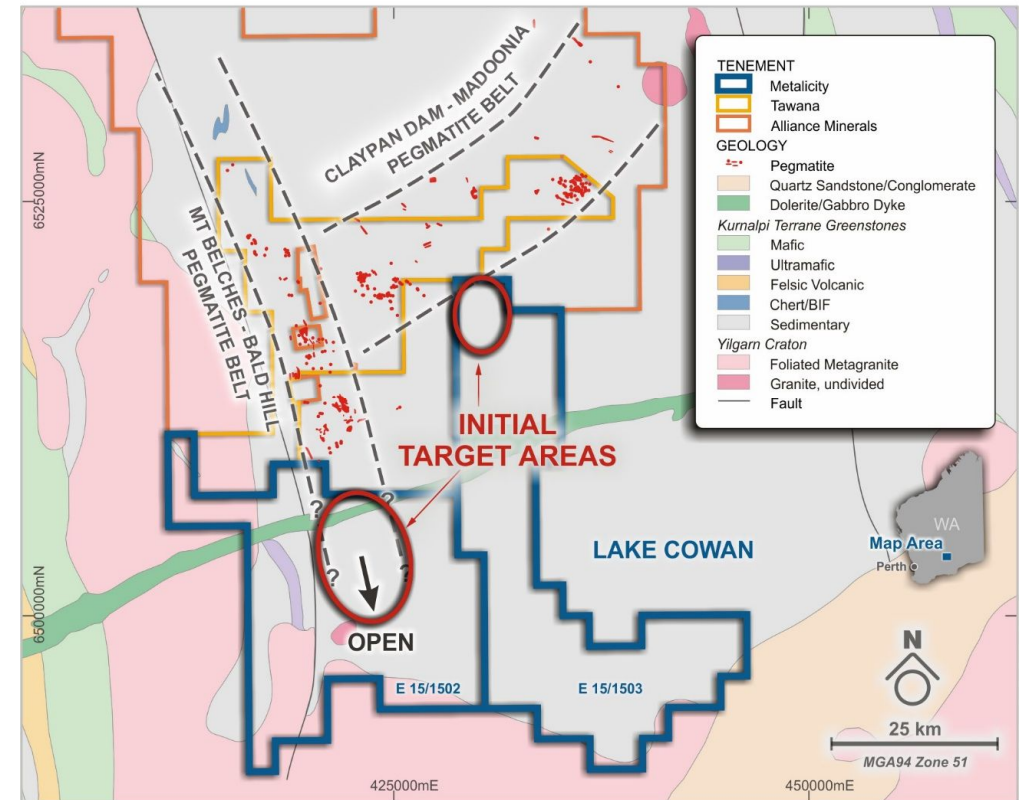
Turner River: prospective extensions to Pilgangoora

- ▶ Turner River adjoins Pilgangoora deposits to the south
- ▶ Exploring for the prospective extensions to the world class Pilgangoora deposits to the south
 - Fertile granites provide source rocks for the lithium-rich pegmatites
 - Terrain typically eroded, exposing pegmatites, however
 - Low lying areas such as Turner River: this cover material obscures pegmatites
- ▶ First pass field surveys identified indications of pegmatites under this cover in local water bores
- ▶ Sampling and drilling planned across a 10km X 4km target area upon grant of this tenement (March Q 2017)
- ▶ Plentiful on tenement water observed for future operations
- ▶ Excellent nearby infrastructure



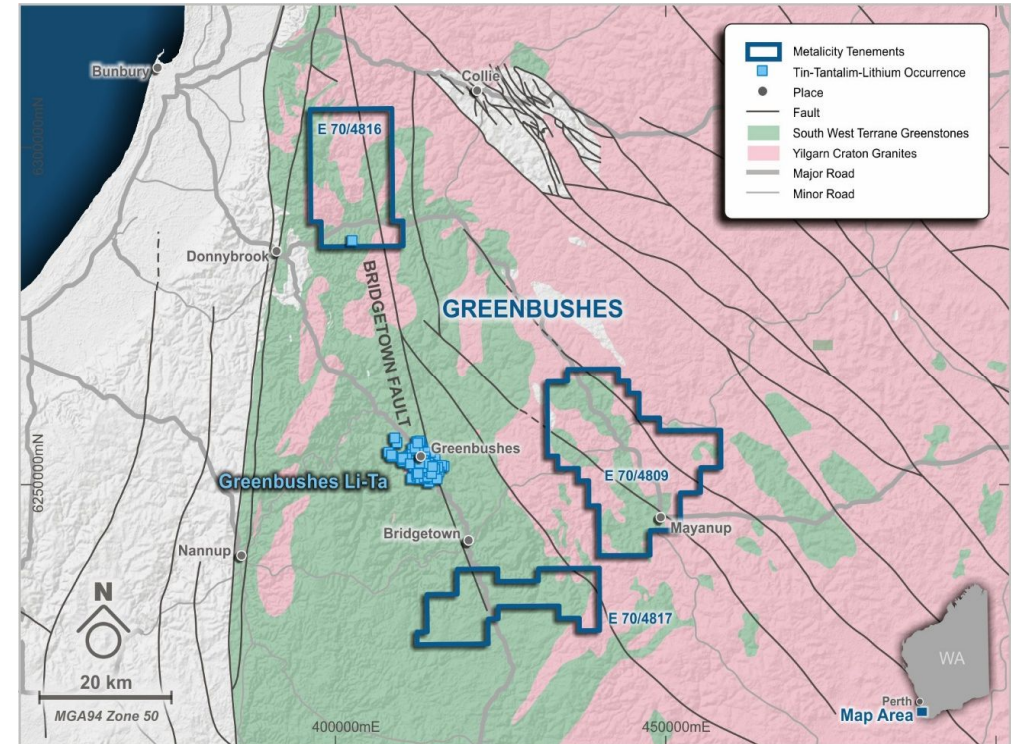
Bald Hill lithium district

- ▶ Lake Cowan adjoins the Bald Hill Lithium-Tantalum Operation owned by Alliance Mineral Assets (subject to JV with Tawana)
- ▶ Large landholding of granted tenement over 410km²
- ▶ Mt Belches-Bald Hill pegmatite belt strikes southwest into Metalicity's Lake Cowan Project
- ▶ Continuation of the belt defines a initial target area of 10km in length and 4km in width
- ▶ Shallow veneer of cover material obscures much of the bedrock
- ▶ Previous drilling for Tantalum indicates anomalous lithium in assays
- ▶ Sampling and drilling to commence shortly targeting extensions and definition of these pegmatites
- ▶ Excellent infrastructure adjoining the project



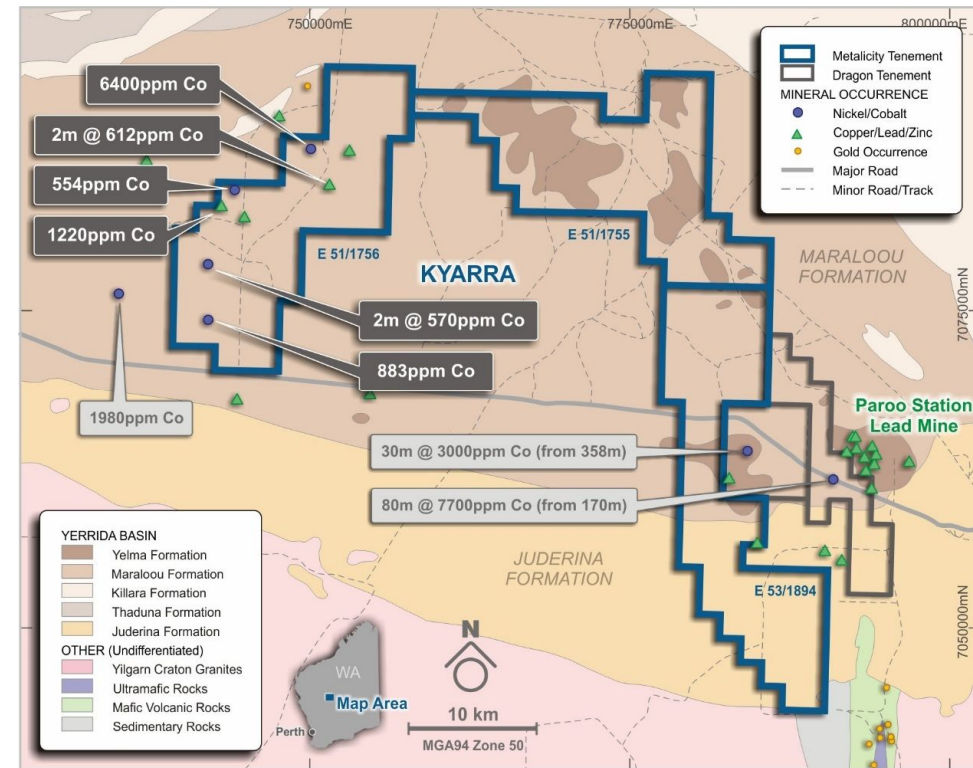
Greenbushes lithium district

- ▶ The Greenbushes Regional lithium project adjacent to the worlds largest highest grade lithium mine
- ▶ Large landholding of over 869km² of tenements
- ▶ Key projects along strike of the Bridgetown fault which hosts the Greenbushes deposit
- ▶ No systematic exploration has been undertaken regionally due to presence of cover material obscuring outcrop
- ▶ First pass sampling to identify pathfinder elements targeting lithium bearing pegmatites complete
- ▶ Co-incident anomalism in the key pegmatites with associated elements, Li, Nb, Sn observed adjacent to the Bridgetown Fault
- ▶ These high priority targets will be followed up with systematic infill sampling followed by drilling



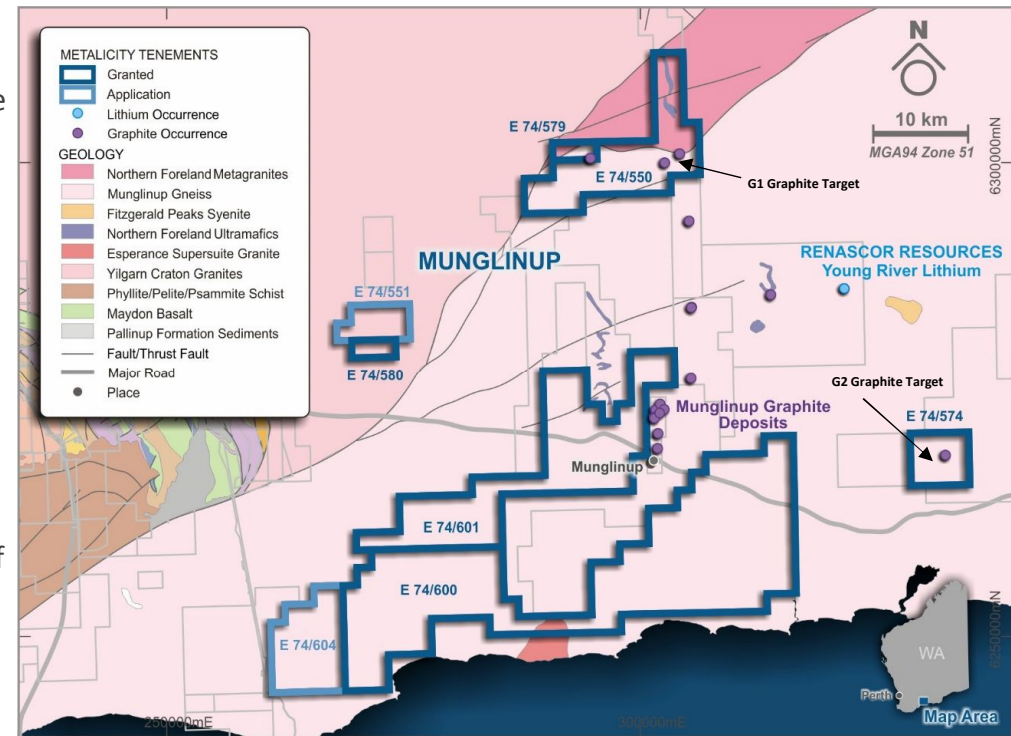
Emerging cobalt district

- ▶ The Kyarra Cobalt Project adjoins the Tabac Cobalt-Gold project where significant intersections of cobalt have been reported including 80m at 0.77% Co
- ▶ Large landholding of 680km² provide a dominant position in the Yerrida Basin.
- ▶ Similarities to the copper-cobalt deposits of the Zambian Copper Belt.
- ▶ Widespread cobalt anomalism exists across the Yerrida Basin
- ▶ Within the Kyarra Cobalt Project area anomalous historical results have been reported including up to 0.64% Co from surface samples and 2m at 612 ppm Co from drilling.
- ▶ Well located in terms of access and infrastructure for exploration and mining, located on the Goldfields Highway 40km west of Wiluna, 10km west of the Paroo Station Mine in the Northern Goldfields region of WA.
- ▶ Desktop and field exploration work is underway with to identify priority areas for drilling once the tenements are granted, which is expected to be in the March quarter of 2017.



High grade graphite district

- ▶ Largest landholding for graphite in the Munglinup district (~1,000km²)
- ▶ The Munglinup North Project is located 20km north of the Munglinup Graphite deposit one the world's highest grade graphite deposits.
- ▶ At the G1 Target assaying for graphite in shallow drilling intersected 12m at 7.4% carbon, including 4m @ 10.33% carbon, from 20m.
- ▶ The G1 Prospect has the highest conductivity modelled, and corresponds to the strongest conductivity in the Conductivity Depth Inversion (CDI), and known graphite mineralisation from drilling.
- ▶ The G1 target extends over a significant extent of over 1.5km.
- ▶ At the G2 prospect at Young River East, identified graphite in a large outcrop of graphitic schist, with a sample containing 21.7% of flake graphite ranging from 0.2 to 1mm in diameter. A test concentrate on this material yielded 57% total graphitic carbon (TGC).



A highly experienced team

Andrew Daley

Non-Executive Chairman
BSc (Hons), FAusIMM

- Mining engineer and investment banker with 40+ years experience in resources/finance sectors
- Industry executive roles with Anglo American, Rio Tinto, Conoco Minerals and Fluor Australia
- Resources finance executive roles with Barclays Capital, NAB, Chase Manhattan
- Previous Non-Executive Director positions with Oxiana and PanAust

Matthew Gauci

Managing Director
BSc, MBA, MAusIMM

- Mining executive with 15+ years experience in resources sector
- Strategic management and mining corporate finance expertise
- Managed private and public exploration companies operating in Australia, Africa & South America
- Previously Managing Director of Uranex

Chris Bain

Non-Executive Director
B App Sc, Dip GeoSc,
MAusIMM

- Geologist and mineral economist with 30+ years experience in resources and finance sectors
- Worked in underground mine geology in Mt Isa and Tasmania and exploration around Broken Hill
- Subsequent broad experience in mining project M&A, evaluation/valuation and capital raisings
- Previously a Director of Phillip Capital Resources Fund

Mat Longworth

Non-Executive Director
BSc (Hons) (Geol),
MAusIMM, MAICD

- Geologist with 30+ years experience in resources and finance sectors
- Led multidisciplinary project evaluation and development teams in various senior corporate roles
- Consultant with Xtract Mining Consultants
- Previously Managing Director of Heron Resources

Mike Hannington

Exploration Manager
BSc (Geophys), LLB, MAIG

- Mining executive with 30+ years experience in technical and commercial roles
- Operational, exploration and financing executive roles for companies including North Ltd & Oxiana
- Deep base metal project experience including Northparkes, Golden Grove and Prominent Hill
- Previously Director of Talisman Mining and Alchemy Resources



The key takeaways

- ▶ Admiral Bay is a Tier 1 world class zinc-lead development project
- ▶ Lithium projects reside in districts of world class lithium endowment
- ▶ Four (4) separate lithium drilling programs either underway or being planned
- ▶ Cobalt projects reside in emerging cobalt district, drilling planned
- ▶ Graphite project reside in high grade graphite district, drilling planned
- ▶ Well funded to execute programs in the medium term
- ▶ Strong strategic partner in Li-ion Battery sector Shanghai Metals



Thank you

