

MetalsTech Commences Trading Following Successful IPO

MetalsTech (MTC or the Company) is pleased to announce that it will commence trading on the Australian Securities Exchange (ASX) at 1pm AEDT under the stock code MTC.ASX. The commencement of trading follows the successful completion of the Initial Public Offer (Offer) which was heavily subscribed and supported by investors from which the Company accepted approximately \$4.3 million in scaled applications.

Highlights

- Pure-play lithium exploration company with high grade hard rock lithium projects
- 100% owned projects located in Quebec, Canada known for its high grade lithium discoveries and supportive Government
- Exploration at Cancet and Adina Projects have confirmed high grade lithium mineralisation in outcropping spodumene bearing pegmatite
- Terre des Montagnes Project is contiguous with and along strike to the Nemaska Lithium (TSX.NMX) Whabouchi Deposit which hosts 43.8Mt @ 1.46% Li₂O (NI 43-101)
- Strategic Partnership Agreement with Lithium Australia (LIT.ASX) gives the Company the **right to exclusively use and apply LIT's proprietary lithium extraction technologies** within Quebec
- Projects boast excellent infrastructure with access to some of the lowest cost and cleanest power globally
- \$4.3 million in scaled applications accepted under heavily supported IPO
- Highly vested management team with track record in delivering world class discoveries

EverBlu Capital acted as Lead Manager to the Offer. MTC has 76,073,000 fully paid ordinary shares on issue for a market capitalisation of approximately \$15.2 million, with a free float of only 33%.

The Company's immediate plans are to advance exploration at its 100% owned Cancet Project where up to 3.79% Li₂O in surface outcrops has been reported, with drilling to commence soon after listing.

Commenting on the successful listing, Executive Chairman Mr Russell Moran stated:

"The public listing of MetalsTech is a transformative milestone for the Company and empowers us to aggressively pursue our vision to ultimately become a low cost North American producer of lithium and lithium chemicals."

In addition to our lead manager EverBlu Capital and the many hands who worked tirelessly on the listing, I would particularly like to thank Executive Director Mr D'Anna for both his tremendous efforts in managing the IPO process and his assistance in assembling the portfolio of assets."

*These are truly interesting times as the world dramatically shifts its thinking on the way we use and store energy. The Board and our shareholders are zealots **for the "lithium revolution"** and having recognised the opportunity early and having secured a commanding position of prospective lithium projects on the doorstep of the North American market, the MetalsTech journey is set to be an exciting one."*



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Board of Directors
Executive Chairman - Russell Moran
Executive Director - Gino D'Anna
Non-Executive Director - Shane Uren
Non-Executive Director - Michael Vellella

Projects	
Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacouciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned



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Caution Regarding Forward-Looking Information

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.

MetalsTech Limited – Competent Person Statement

Cancel Lithium Project

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Jody Dahrouge, PGeo, is a Competent Person who is a Professional Geologist registered with the Association of Professional Engineers and Geoscientists of Alberta, in Canada. Mr. Jody Dahrouge, PGeo, is the principal and founder of Dahrouge Geological Consulting Ltd. (Dahrouge). Dahrouge Geological Consulting Ltd. and all competent persons are independent from the issuer of this statement, MetalsTech Limited. Mr. Jody Dahrouge has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Jody Dahrouge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.





Appendix A: Cancet Lithium Project - Lithium Analytical Results

Sample	Description	Li ₂ O (%) (calculated)	Easting	Northing
121051	Metavolcanic. Black, fine crystals, amphibole, chlorite, biotite, hard	0.01	506606	5928178
121052	Metavolcanic. Black, fine crystals, amphibole, chlorite, biotite, hard	0.01	506429	5928111
121053	Pegmatite. White, qtz, plag, muscovite, spodumene (up to 15 cm)	1.85	506187	5927955
121054	Pegmatite. White, qtz, plag, muscovite, spodumene (average 20 cm, up to 60 cm)	1.94	506152	5927943
121055	Pegmatite. White, qtz, plag, muscovite, spodumene (average 20 cm, up to 60 cm)	3.79	506112	5927887
121056	Metavolcanic. Black, fine crystals, amphibole, chlorite, biotite	0.01	505903	5928074
121057	Metavolcanic. Black, fine crystals, amphibole, chlorite, biotite	0.01	505969	5927842
121058	Pegmatite. White, qtz, plag, muscovite, spodumene (coarse crystals)	1.71	506097	5927888
121059	Metavolcanic. Black, fine crystals, chlorite, amphibole, biotite, chalcopryite, magnetic, weathered rusty orange	0.00	505834	5927794
121060	Metavolcanic. Black, amphibole, chlorite, biotite, possible garnet, some silicification, weathered rusty brown	0.01	505708	5927866



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<p>No drilling completed to date.</p> <p>Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.</p> <p>Samples submitted for assay typically weigh 2-3 kg.</p> <p>Continuous channel sampling of trenching ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	No drilling completed.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	Not applicable.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>All trenches sampled are logged continuously from start to finish with key geological observations recorded.</p> <p>Logging is quantitative, based on visual field estimates.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, either SGS Laboratories in Lakefield, Ontario or Activation Laboratories Ltd in Val d'Or, Quebec.</p> <p>Oven drying, jaw crushing and pulverising so that 85% passes 75 microns.</p> <p>Blanks have been submitted every 50 samples to ensure there is no cross contamination from sample preparation.</p> <p>Measures taken include (a) systematic sampling across whole pegmatite zone; (b) comparison of actual assays for blanks with theoretical values.</p> <p>Sample size (2-3 kg) accepted as general industry standard.</p>
Quality of assay data and	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld 	<p>Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Quebec and Ontario is regularly visited to ensure high standards are being maintained.</p>

Criteria	JORC Code explanation	Commentary
laboratory tests	<p><i>XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, 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>Samples are submitted for multi-element analysis by Activation Laboratories and SGS Laboratories. Where results exceeded upper detection limits for Li and/or Ta, samples are re-assayed.</p> <p>The final techniques used are total.</p> <p>None used.</p> <p>Barren granitic material is submitted every 50 samples as a control.</p> <p>Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used.</p>
Verification of sampling and assaying	<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> 	<p>None undertaken.</p> <p>Not applicable.</p> <p>All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database. Electronic data is stored in Quebec. Data is exported from Access for processing by a number of different software packages.</p> <p>All electronic data is routinely backed up.</p> <p>No hard copy data is retained.</p> <p>None required.</p>
Location of data points	<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> <i>Quality and adequacy of topographic control.</i> 	<p>All trench start points and geochemical samples are located using a hand held GPS.</p> <p>Trenches are surveyed using hand held compass and clinometer.</p> <p>The grid system used is UTM. However, for reporting purposes and to maintain confidentiality, local coordinates are used for reporting.</p> <p>Nominal RL's based on topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.</p>
Data spacing and distribution	<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> 	<p>Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure.</p> <p>Not applicable.</p> <p>None undertaken.</p>
Orientation of data in relation to geological structure	<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> 	<p>Sampling completed at right angles to interpreted trend of pegmatite units.</p> <p>None observed.</p>
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<p>Geological team supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to Activation Laboratories or SGS Laboratories and receives an official receipt of delivery.</p>
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>None completed.</p>



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"> 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. 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. 	<p>MetalsTech has the right to acquire 100% of the Cancet lithium project pursuant to a binding acquisition agreement.</p> <p>There are no other material issues affecting the tenements.</p> <p>Upon the completion of the obligations pursuant to the legal agreements, MetalsTech will own 100% of the lithium projects and ownership of the individual CDC claims will be transferred to MetalsTech.</p> <p>All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>No modern exploration has been conducted. Government mapping records multiple lithium bearing pegmatites within the project areas but no other data is available.</p>
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Cancet</p> <p>The historically sampled outcrop, as well as three additional proximal outcrops of white pegmatite, was located and chip sampled. All four outcrops, spaced over 120 m, displayed large green spodumene crystals averaging 15-20 cm in size, with some crystals as large as 60 cm. These values are significantly higher than the historic results, likely due to inaccurate historic sampling techniques. As an example, when the exact location of the historic sample was identified, it initially appeared that the sampled outcrop lacked any obvious spodumene crystals. As the pegmatite was difficult to sample with a hammer and chisel, it is likely that the historic sampler just took one piece of outcrop that was easiest to break off, resulting in a negatively biased sample.</p>
<i>Drill hole Information</i>	<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. 	<p>See tables and / or appendices attached to this report.</p>
<i>Data aggregation methods</i>	<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 values should be clearly stated. 	<p>Intercepts are calculated on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades.</p> <p>Short intervals of high grade that have a material impact on overall intersection are highlighted separately.</p> <p>None reported.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<p>The relationship between true widths and the width of mineralised zones intersected in trenching has not yet been determined due to lack of structural data (i.e. dip).</p>



Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<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> 	None included.
<i>Balanced reporting</i>	<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> 	Results for all sampling completed are listed in Appendix A attached to the body of this report.
<i>Other substantive exploration data</i>	<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> 	All meaningful and material data is reported.
<i>Further work</i>	<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> 	<p>Detailed geochemistry and geology to determine trends of known mineralised zones and to delineate other Li and Ta anomalies.</p> <p>Further trenching to determine structural orientation of pegmatites.</p> <p>Drilling.</p>