



ASX RELEASE: 2 AUGUST 2017

## RESEARCH REPORT BEER AND CO

Metalicity Limited (**ASX:MCT**) ("**MCT**" or "**Company**") is pleased to advise that boutique financial services firm Beer & Co has published an updated research report on the Company titled:

**"Zinc shortage coming; 7Mt zinc in Resources; cost 33c/lb"**

### Highlights of the report:

- Metalicity is focused on its 100% owned Admiral Bay Zinc Project, which has 170Mt in resources.
- Metalicity has significantly reduced the cost of feasibility and initial production and Beer & Co believes this coupled with a tight zinc market, will see the project developed.
- Beer & Co views the major risk as financing, however, Metalicity has demonstrated that it has a good chance of ensuring finance through its strategic partnerships.
- Beer & Co recommends a Speculative, Strong BUY with a risk based Valuation of 44c.

The report has been commissioned by Metalicity and is available on the Company's website at [www.metalicity.com.au](http://www.metalicity.com.au) and at [www.beerandco.com.au](http://www.beerandco.com.au)

### About Beer & Co

Beer & Co. has been established as a boutique financial services firm focussed on the broader financing needs of small to mid size mining and exploration companies, including corporate advising and tapping finance sources in addition to public equity. The analyst responsible for this research report certifies that all of the views expressed reflect his personal views about the securities and the issuer.

## ENQUIRIES

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### About Metalicity Limited

*Metalicity Limited is an Australian exploration company with a primary focus on the base metals sector and the development of the world class Admiral Bay Zinc Project, located in the north west of Australia. The Company is currently undertaking a Pre-Feasibility Study (PFS) on Admiral Bay. The Company's secondary focus is the lithium and cobalt sector where early stage exploration has commenced. The Company is supported by a management team with significant collective experience in the resources sector as well as international private equity, institutional and retail funds.*