

9 October 2017

Isabelle Andrews
Advisor Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

By Email: tradinghaltsperth@asx.com.au

Dear Isabelle,

MetalsTech Limited – Response to ASX Price Query (the “MTC Price Query”)

We refer to your letter dated 9 October 2017 through which the ASX noted a change in the price of MTC securities from a closing price of \$0.115 on 6 October 2017 to an intraday high of \$0.155 on 9 October 2017 (referred to as the **MTC Price Query**).

There was also a corresponding increase in the volume of MTC securities traded over the same period.

For ease of reference, we have adopted the same numbering approach as that set out in the letter to the Company.

1. MTC is **not** aware of any information concerning the Company that has not been announced to the market which, if known by some in the market, could explain the recent trading pattern in the securities of the Company.

The Company has received multiple investment proposals from strategic parties including spodumene concentrate, lithium carbonate and lithium hydroxide consumers as well as lithium-ion battery manufactures. As at today, the Company has not accepted any of the offers and intends to continue discussions over the course of the coming weeks to maximise potential terms for MetalsTech. Representatives from the Company recently returned from a trip to China.

Whilst these discussions are in advanced stages, no agreements have yet been signed.

The Company also notes that there has been an increase in interest in lithium projects globally, with a number of commodity research specialists highlighting potential shortages in spodumene concentrate, lithium carbonate and lithium hydroxide supply.

The Company also notes that in late September, diamond core drilling commenced at the shallow and high grade Cancet Lithium Project, located in Quebec (Canada). Drilling is progressing well,



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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 Velletta

Projects

Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned
Bay Lake	100% owned



however, samples from the split drill core have not yet been processed or sent to the laboratory for analysis. This is expected to take place within the next two (2) weeks.

The Company will update its shareholders upon completion of drilling and will announce spodumene modal estimates for each of the completed drill holes. Further announcements will be made when the laboratory assay and analytical results have been received.

2. Not Applicable.
3. Please refer to the explanation given at point 1 above.
4. MTC confirms that it is in compliance with all aspects of the ASX Listing Rules that are bestowed upon it as a Publicly Listed Company trading on the ASX. In particular, the Company confirms that it is in compliance with ASX Listing Rule 3.1, which is described as its continuous disclosure obligations.
5. The responses provided above have been authorised and approved by the Board in keeping with its published corporate governance procedures and continuous disclosure protocols, and the Board has instructed Mr Gino D'Anna as Executive Director and Company Secretary, to manage all matters of liaison with the ASX, including but not limited to the matters dealt with in the letter from the ASX dated 9 October 2017 and the Company's response dated 9 October 2017.

Should you have any further queries, please do not hesitate to contact the undersigned.

Regards,

Gino D'Anna
Executive Director and Company Secretary

For further information, contact:

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9 October 2017

Mr Gino D'Anna
Company Secretary
Metals Tech Limited
Suite 1, 100 Hay Street
Subiaco WA 6008

By email: gino@metalstech.net

Dear Mr D'Anna

Metals Tech Limited ("MTC"): price query

We note the change in the price of MTC's securities from a low of \$0.115 on Friday 6 October 2017 to an intra-day high of \$0.155 today, Monday 9 October 2017.

We also note the significant increase in the volume of MTC's securities traded today.

In light of this, ASX asks MTC to respond separately to each of the following questions and requests for information:

1. Is MTC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is MTC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in MTC's securities would suggest to ASX that such information may have ceased to be confidential and therefore MTC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that MTC may have for the recent trading in its securities?
4. Please confirm that MTC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that MTC's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MTC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, before **11.30 am WST on Monday 9 October 2017**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in MTC's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MTC's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Isabelle.andrews@asx.com.au and to tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to MTC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that MTC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MTC's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Isabelle Andrews

Adviser – Listings Compliance (Perth)