QUARTERLY ACTIVITIES REPORT

For the quarter ended 30 September 2017

BASE METAL PROJECTS, WESTERN AUSTRALIA

Metals Australia holds an interest in two base metal projects in Western Australia (Figure 1).

The Manindi zinc-copper project is located around 500 km northeast of Perth, and is being explored by Metals with a view to expanding the existing resources and examining the project's potential.

The Sherlock Bay base metal joint venture project is located in the Pilbara region and is being managed and explored by Australasian Resources Ltd (ARH). The project surrounds ARH's Sherlock Bay nickel deposit.

Figure 1 – Location of the Western Australian base metals projects.

MANINDI ZINC PROJECT

The Manindi Project is a significant unmined zinc deposit located in the Murchison District of Western Australia, 20 km southwest of the Youanmi gold mine. The project is located on three granted mining licences.

The Manindi base metal deposit is considered to be a volcanogenic massive sulphide (VMS) zinc deposit, comprising a series of lenses of zinc-dominated mineralisation that have been folded, sheared, faulted, and intruded by later dolerite and gabbro. The style of mineralisation is similar to other base metal sulphide deposits in the Yilgarn Craton, particularly Golden Grove at Yalgoo to the west of Manindi, and Teutonic Bore-Jaguar in the Eastern Goldfields.

EXPLORATION

Work in the quarter has aimed at improving the overall understanding of the geological setting of the existing zinc mineralisation at Manindi with the view of significantly expanding the current JORC resource base along strike and down plunge.

Field work undertaken at Manindi during the quarter included reverse circulation (RC) percussion drilling and a downhole electromagnetic EM survey.

REVERSE CIRCULATION DRILLING

The Company recently completed four RC percussion drill holes, MNRC016-019, totalling 1,147.00 metres. Three holes, MNRC016, MNRC017 and MNRC019, were drilled in the vicinity of the existing Kultarr mineral resource targeting the newly interpreted down plunge extension. The remaining hole, MNRC018 was completed testing the Kultarr North C2 conductor target located approximately 350m

north along strike from the Kultarr resource. The program was completed on the 11th September 2017.

This third phase drilling campaign has intersected multiple zones of disseminated to heavy matrix sulphide mineralisation, characteristic of a volcanogenic massive sulphide (VMS) deposit, similar to other base metal sulphide deposits in the Yilgarn Craton, particularly Golden Grove near Yalgoo to the west of Manindi, and Teutonic Bore-Jaguar in the Eastern Goldfields to the east of Manindi.

Drill Testing the Kultarr Resource Down Plunge

The Company completed three RC percussion drill holes, MNRC016, MNRC017 and MNRC019, testing the newly interpreted down plunge extension of the Kultarr resource. The holes were also designed to test potential strike and dip extensions of the C4 conductor.

RC percussion hole MNRC016 was designed to test for zinc mineralisation on or adjacent to the felsic-mafic contact beneath the existing Kultarr mineral resource within the down plunge target area depicted in Figure 2. The hole intersected several zones of disseminated to matrix sulphides up to 10-15m thick higher up within the felsic sequence above the mafic contact. The lower most of these at 159m downhole contained several narrow zones of semi-massive sulphides. This lower most zone probably represents the C4 conductor. A narrow zone of massive sulphides several metres thick was intersected at 194m downhole adjacent to the felsic-mafic contact. The overall dip of the mineralisation is south-westerly at approximately 75 degrees. The massive sulphide zone appears much narrower than anticipated due to several large late stage mafic intrusives stoping out the ore profile.

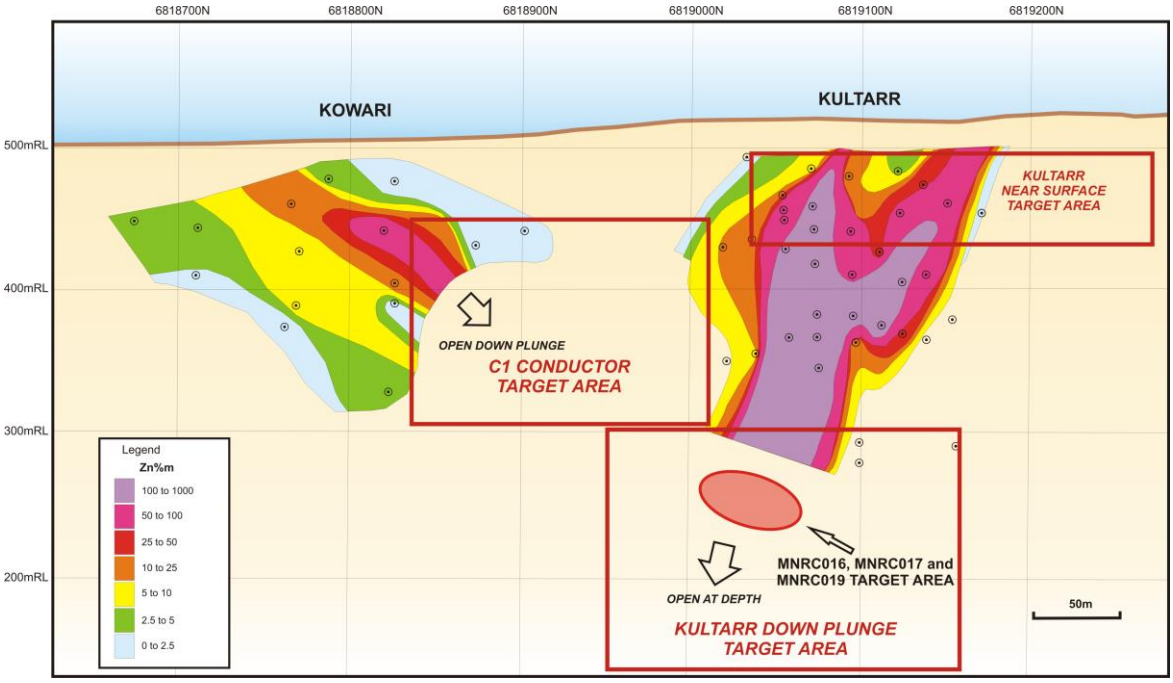

Figure 2: Long-section looking west showing the potential down plunge extension of the Kultarr resource. Deep RC holes MNRC016, MNRC017 and MNRC019 were all drilled targeting this down plunge target area.

RC percussion hole MNRC017 was also drilled beneath the existing Kultarr resource targeting the potential down plunge extension depicted in Figure 2. This hole was drilled on the same section as previous diamond holes MND061, MND062, MND063 and MND064. The hole intersected several zones of disseminated to matrix sulphides ranging from 5-26m thick higher up in the felsic volcanics. The lower most of these zones at 249m downhole contained heavy matrix sulphide mineralisation over a thickness of some 26m. This thick zone is interpreted to represent the C4 conductor down dip from hole MNRC016. No semi-massive or massive sulphides were present on or adjacent to the felsic-

mafic contact at 325m downhole. The contact was much further down the hole than anticipated suggesting the contact has either been faulted or has steepened up dramatically.

RC percussion hole MNRC019 was the last hole in the program testing the potential down plunge extension of the Kultarr mineral resource (Figure 2). Like the two previous holes, MNRC019 also intersected several narrow 5-10m thick zones of disseminated to matrix sulphide mineralisation within the upper felsic rock sequence. The main felsic-mafic contact was intersected at 326m downhole, much further down than anticipated, suggesting the contact has been faulted or steepened dramatically as in hole MNRC017. No semi-massive or massive sulphides were intersected.

Further drilling is required to ascertain the complex structural and lithological setting of the down plunge extension of the existing Kultarr resource.

Assay results for MNRC016, MNRC017 and MNRC019 were pending at the end of the quarter.

Drill Testing the Kultarr North C2 Conductor

RC percussion hole MNRC018 was drilled approximately 350m north-northwest along strike from the main Kultarr resource testing the central portion of the C2 conductor (See Figure 3). The hole was designed to intersect the C2 conductor target at approximately 200m downhole.

The hole intersected a sequence of felsic volcanic rocks intruded by later stage dolerite dykes and sills along with an 11m thick zone of disseminated to matrix sulphide mineralisation from 179m downhole. This zone of disseminated and matrix sulphides fits in well with the modelled position of the C2 conductor located adjacent to the felsic-mafic contact.

Assay results for MNRC018 were pending at the end of the quarter.

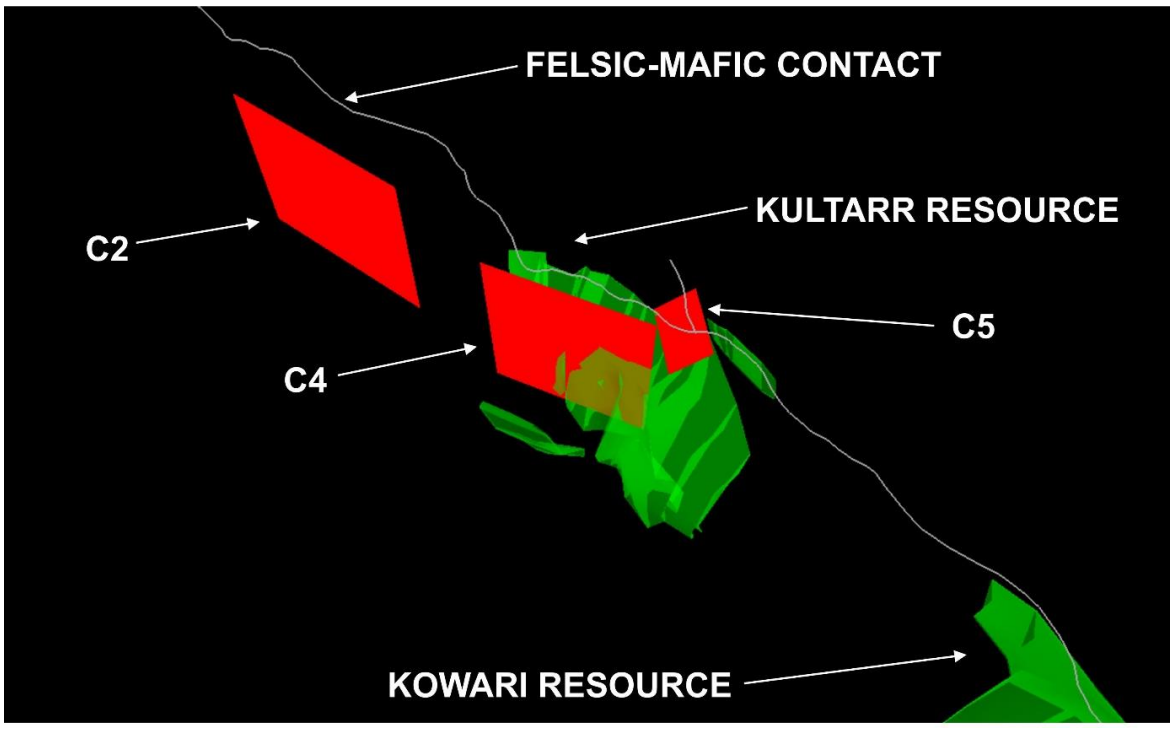

Figure 3: 3D model view of the C2 conductor in relation to the existing Kultarr Resource. Also shown is the resource at Kowari, the C4 and C5 conductors and the main felsic-mafic contact.

DOWNHOLE EM SURVEYING

Two holes, MNRC017 and MNRC018 were selected for downhole EM surveying at the conclusion of the deep RC drilling program. Hole MNRC018 was blocked off at a shallow depth and could not be surveyed. However, MNRC017 was open and surveyed to a depth of 330m.

Results of the downhole survey and an interpretation of the data with respect to the drilling intersections are awaited from geophysical consultants Southern Geoscience Consultants.

SHERLOCK BAY EXTENDED BASE METAL PROJECT

The Sherlock Bay Extended project is composed of two Exploration Licences (E47/1769 and E47/1770), which surround the main Sherlock Bay nickel deposit (wholly owned by Australasian Resources Ltd - 'ARH'). The project is prospective for nickel, copper, silver and gold mineralisation.

The Sherlock Extended Project is a joint venture between ARH and Metals Australia Ltd (30% interest). ARH is the manager of the project, with Metals Australia being 'free-carried' through to the completion of a bankable feasibility study and the decision to commence commercial mining.

No onsite activity took place on the Sherlock Bay Nickel or Sherlock Extended projects during the quarter.

The tenement manager for the JV tenements has advised that applications for forfeiture have been lodged against the two tenements. Under the joint venture agreement ARH is responsible for paying all outgoings and keeping the tenements in good standing. Metals Australia has sent letters to ARH requesting details of expenditure.

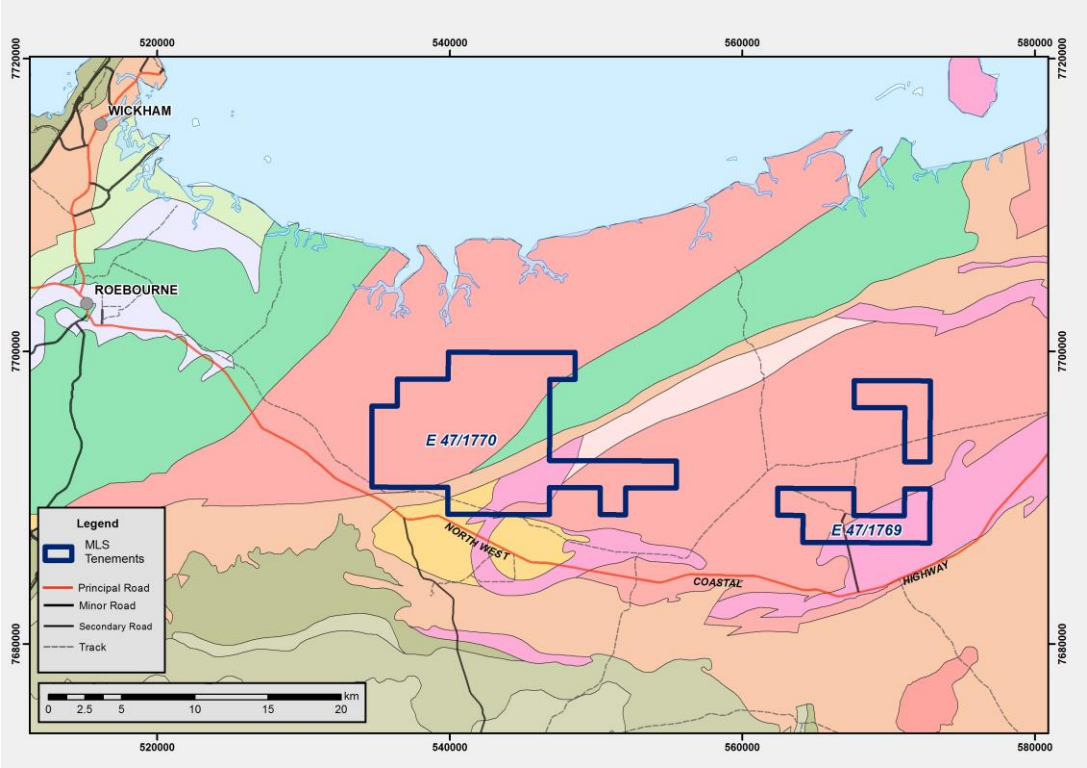

Figure 4 - Areas of exploratory interest set against 1:250,000 geological interpretation map.

URANIUM EXPLORATION NAMIBIA

MILE 72 PROJECT

Metals Australia holds 100% of the Mile 72 uranium project, located near Henties Bay on the west coast of Namibia. The project is considered prospective for calcrete and gypcrete hosted uranium as well as alaskite hosted uranium. Some of the world's highest uranium grades (up to 0.54% U_3O_8) were recorded in outcrops and in shallow pits within the project licence area.

LICENCE RENEWAL

Metals Australia has received confirmation of the renewal of the Mile 72 uranium exploration licence (EPL 3308) from the Ministry of Mines and Energy. The licence has been renewed for two years from 18 May 2016 until 17 May 2018. The application for renewal was lodged in March 2015 and the renewal has now been received.

The high grade surface enrichment and results of previous drilling campaigns encouraged Metals to seek renewal of the licence in the belief that uranium prices will recover from their present low levels. Geological and economic assessment of the project continued during the quarter.

GRAPHITE, COBALT AND LITHIUM PROJECTS IN QUEBEC, CANADA

Metals, through its wholly owned subsidiary Quebec Lithium Limited (QLL) owns a 100% interest in the following exploration projects, located in Quebec, Canada:

- Lac Rainy Nord Graphite Project
- Lac Rainy Est Graphite Project
- Lac du Marcheur Cobalt Project
- Lac La Motte Lithium Project
- Lac La Corne Lithium Project
- Lacourciere-Darveau Lithium Project

Work during the current quarter focused on the Company's cobalt and graphite projects as the Company continues to further develop its portfolio of Quebec-based assets. In addition, the Company has been further evaluating each of the projects in order to adequately prioritise and focus its efforts.

Through this evaluation and review, the Company has prioritised the Lac Rainy Est Graphite Project which exhibits shallow, near surface high grade graphite mineralisation. A metallurgical and mineralogy testing program is due to commence shortly and will be used to determine the applicability of this natural flake graphite for the lithium-ion battery market. A proposed 2,000 m diamond core drilling program is also planned at Lac Rainy Est.

LAC RAINY NORD AND EST GRAPHITE PROJECTS

The Lac Rainy Nord and Est Graphite Projects are located in one of the premier graphite geological regions of Quebec. The project is located approximately 22km south-west of the historic mining town of Fermont and 260 km north-northeast of the city of Sept-Iles. The Lac Rainy Est Graphite Project is approximately 15km east of Route 389, a paved highway which travels north to Fermont.

The Project is located adjacent to the Lac Knife Property, that hosts the Lac Knife Graphite Deposit owned by Focus Graphite (less than 4 km south-west of the Project) and hosts a Measured and

Indicated Resource of 13.6 Mt @ 14.95% Cg and an Inferred Resource of 0.8 Mt @ 13.90% Cg at a 3.0% Cg cut-off.

The Lac en Coissant graphite project is located approximately 20km to the north of the Lac Rainy project which has historic samples of up to 30% Cg. This project is hosted in a similar geological environment, within the Nault Formation of the lower Proterozoic Gagnon Group.

The high-grade Lac Carheil Prospect is located less than 200 m from the licence boundaries of the Lac Rainy project area. High grade samples at Lac Carheil include 35.49% Cg and 40.67% Cg.

The close proximity of numerous high grade graphitic carbon results at nearby occurrences highlights the strong potential for further graphite mineralisation to be identified at the Lac Rainy Graphite Project.

Figure 5 illustrates the claim boundaries of the Lac Rainy Nord and Lac Rainy Est Graphite Projects overlaid with the results of the recent airborne geophysics program completed by the Company.

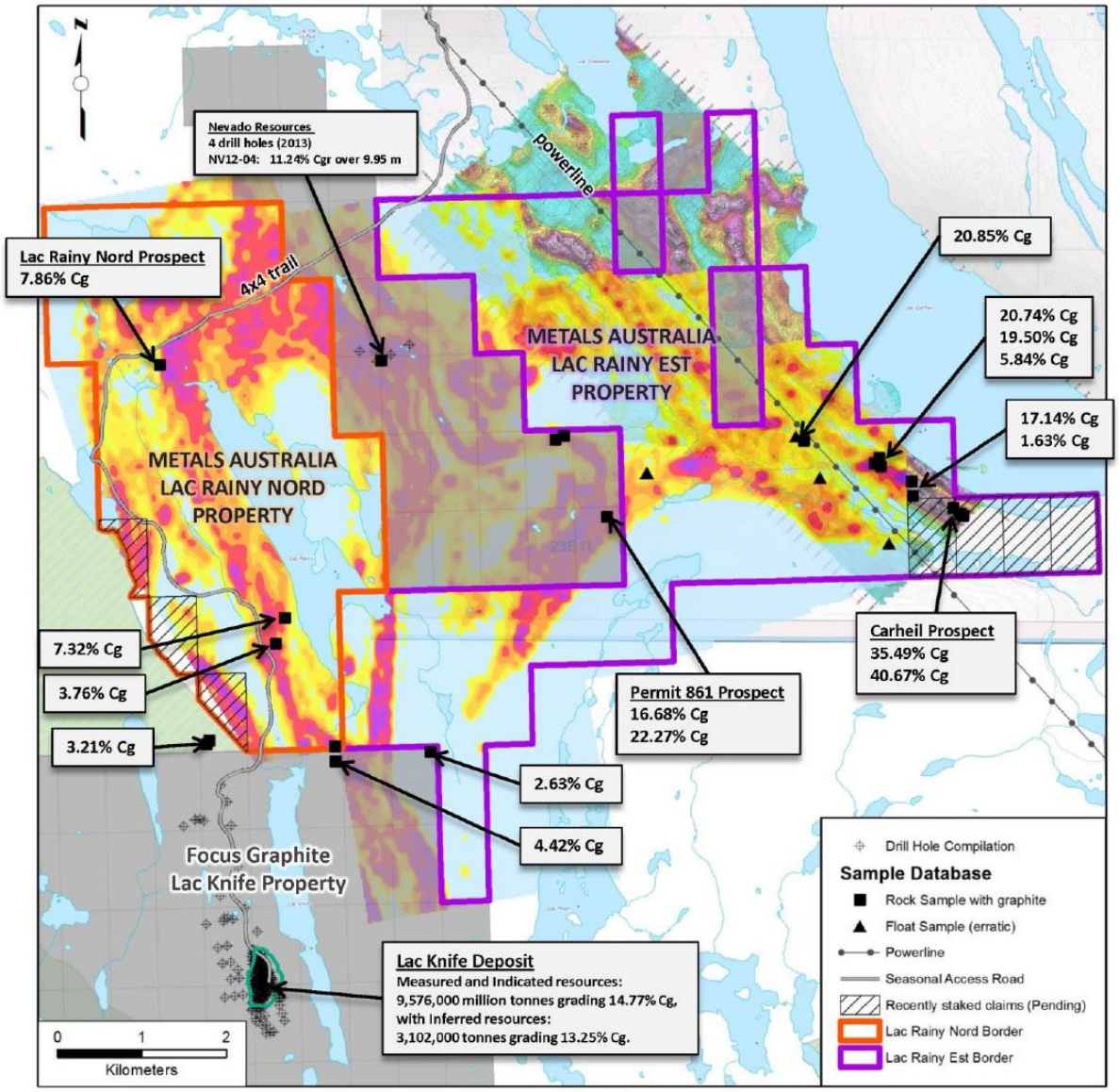

Figure 5: Claim boundaries for the Lac Rainy Nord and Lac Rainy Est Graphite Project overlaid with the results of the recent airborne geophysical program

Within the Lac Rainy Graphite Project, the graphite is hosted in biotite-quartz-feldspar paragneiss and schist of the Nault Formation, in association with iron formations of the Wabush Formation. High grade metamorphism and folding associated with the Grenvillian orogeny has resulted in the formation of important concentrations of graphite dominated by value-enhanced large flakes.

FIELD EXPLORATION

During the quarter, the Company completed a field exploration campaign at the Lac Rainy Nord and Lac Rainy Est projects with the objective of evaluating the exploration prospectivity of the projects and preparing for the commencement of a maiden drilling program. The field exploration program consisted of surface rock sampling, mechanised trenching and channel sampling, bulk sampling, geological mapping and drill target preparation.

The Company continued to build on historical exploration, targeting extensions of the known high-grade graphite mineralisation present on both project areas. Additional targets which were identified through airborne magnetic (MAG) and time-domain electromagnetic (TDEM) geophysical surveys were also prioritised as part of this field exploration program.

Field Mapping and Rock Sampling

Dahrouge Geological Consulting Ltd. (Dahrouge) were engaged by Metals Australia to undertake a preliminary prospecting campaign and associated QA/QC work (see MLS ASX announcement dated 8th September 2017). Surface rock samples confirmed the presence of numerous high grade natural flake graphite mineralised occurrences on the property.

The samples, which were taken at and along strike of the high grade Carheil Prospect, trace mineralisation over a considerable strike length in excess of 2 km, and when coupled with historic results, confirms that the Lac Rainy Project is highly prospective with significant potential to host a high-grade deposit of natural flake graphite at appreciable tonnage.

The following select high grade rock samples, collected from surface exposures of the graphite formation demonstrate the potential of the project to host a high-grade graphite deposit which starts at surface.

- 53.7% Cg in Sample 123675
- 31.9% Cg in Sample 123702
- 27.1% Cg in Sample 123701
- 19.0% Cg in Sample 123666
- 18.4% Cg in Sample 123672
- 16.6% Cg in Sample 123670
- 16.2% Cg in Sample 123674

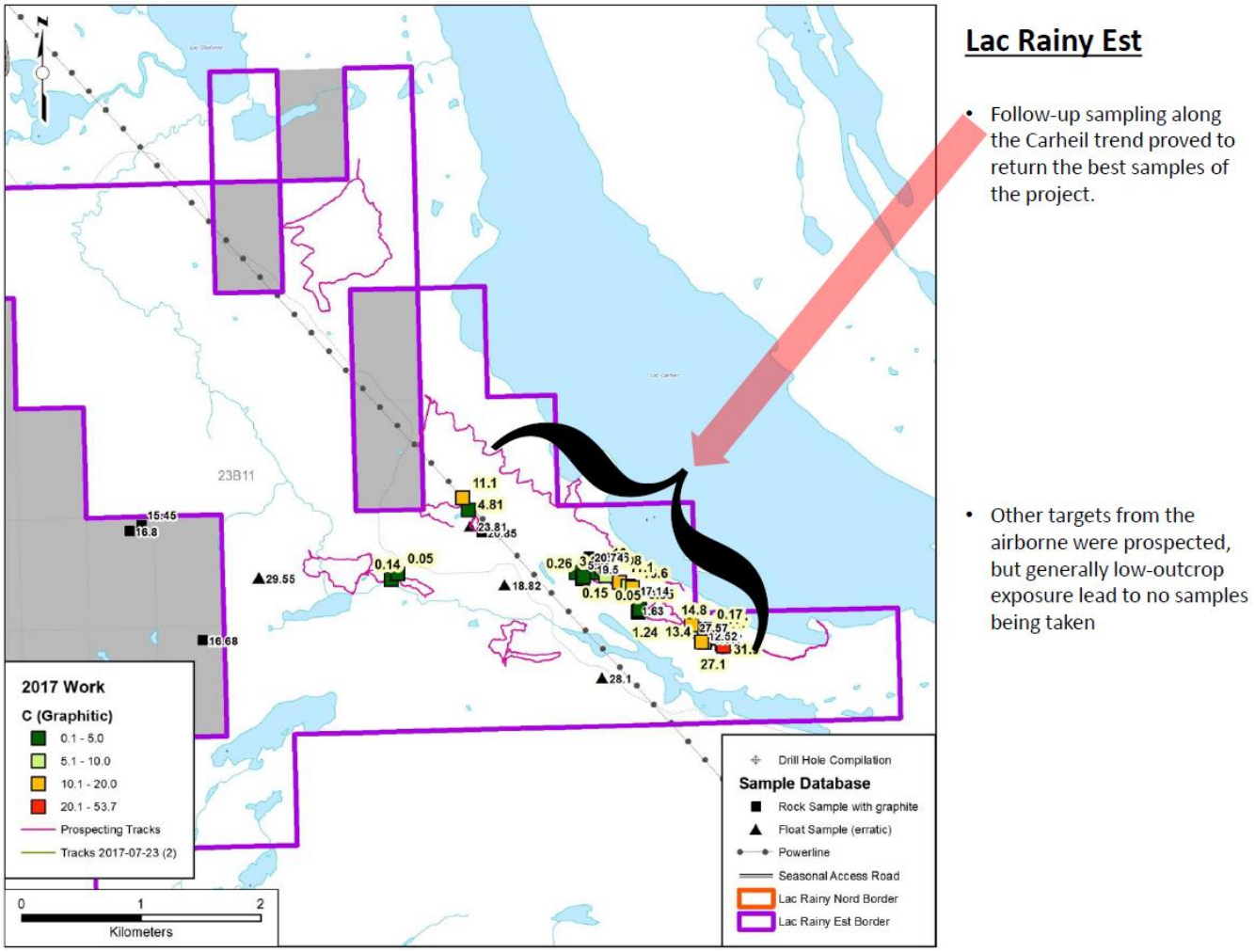

Figure 6: Surface Rock Samples at Lac Rainy Project area

Figure 6 illustrates the location of the samples, as well as the historic exploration that was completed at the Lac Rainy Graphite Project. The results are located along an approximately 2 km long trend, where geophysics suggest that it is open to the northwest.

The well understood geological environment and the identified geological similarities between the Carheil Prospect and the Lac Rainy Est Graphite Project highlight the extension of the graphite mineralisation across the entire project area.

Figure 7 illustrates the strike of the high-grade samples taken at the Lac Rainy Graphite Project, within the larger 2 km long trend.

A dominant and geologically important structural lineament, which strikes from the Carheil Prospect and runs in an approximate north-south direction through the Lac Rainy Graphite Project highlights the continuity of the geology between the two areas The results of the recent sampling program indicate that the high-grade graphite encountered at Lac Rainy are a continuation of the same graphitic horizons identified at Lac Carheil.

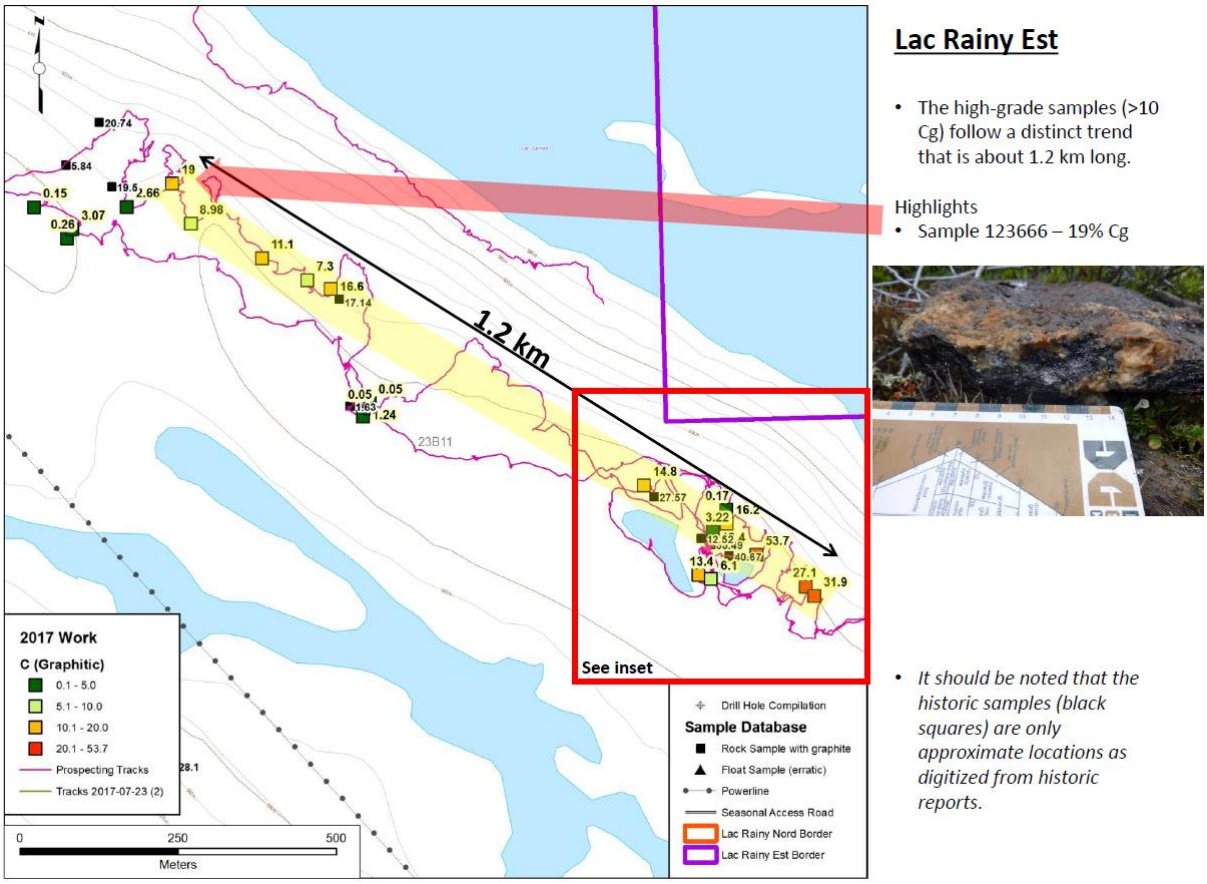

Figure 7: Surface Rock Samples at Lac Rainy Project area exhibiting the strike length of the mineralised zone identified to date measuring in excess of 1.2 km, and up to ~2.0 km when coupled with historic sampling

Geological mapping and surface sampling at Lac Rainy Est indicate that within the existing strike of the graphite bearing zones, which is excess of 2 km, remaining open to the north-west, there exists a high grade enriched zone located in a corridor which is approximately 320 m in length, known historically as the Carheil Prospect. Figure 8 below illustrates these results.

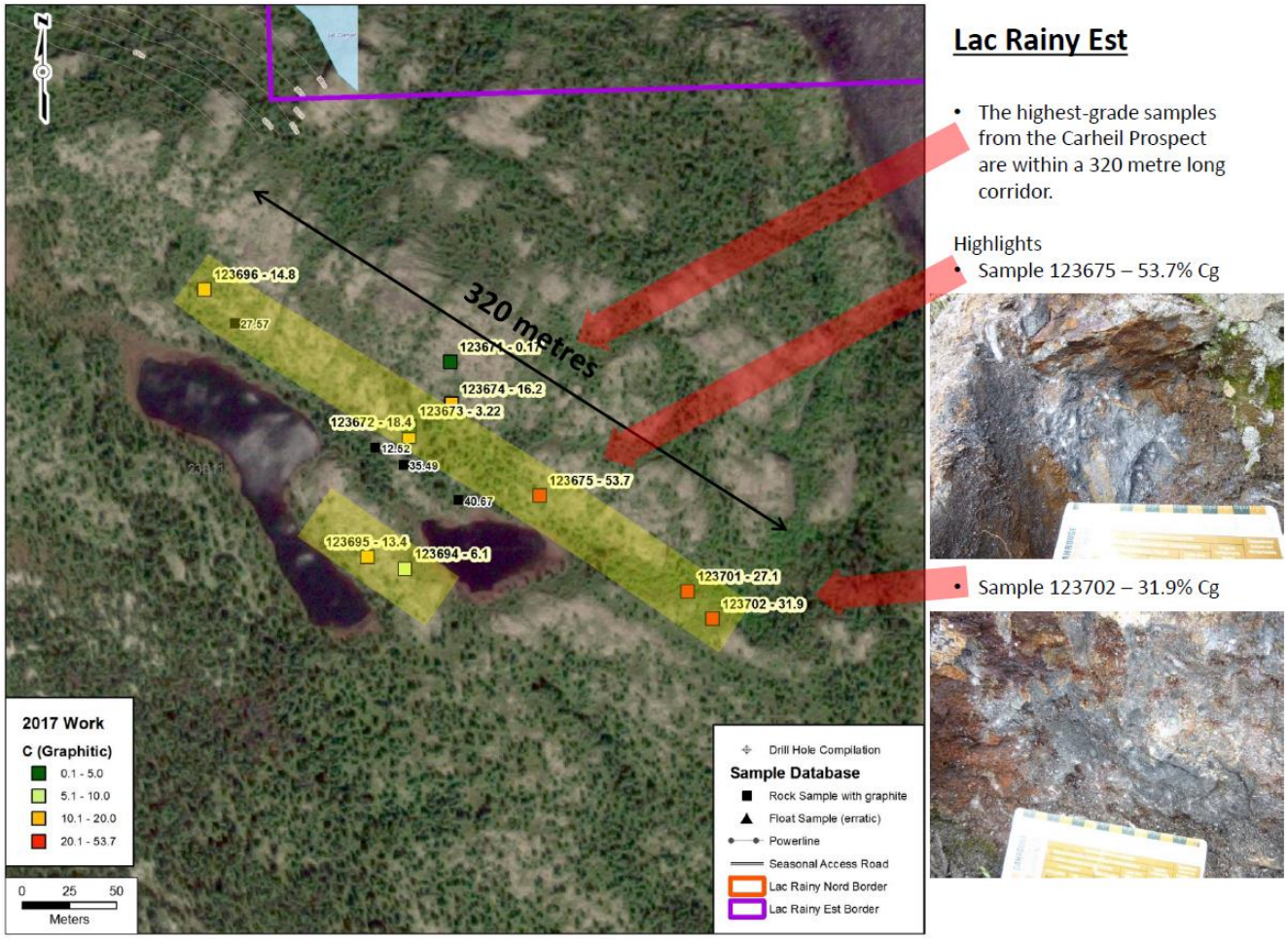

Figure 8: Surface Rock Samples at Lac Rainy Est Project area exhibiting the strike length of the high-grade corridor which is 320 m in length

In addition to the high-grade corridor which has been interpreted at the Carheil Prospect, the field program has also demonstrated that an additional high-grade zone which correlates with this corridor also exists to the south-west on another trend, parallel to this high-grade zone.

Figure 9 below illustrates the parallel trend to the south of the high-grade corridor. As part of the planned drilling campaign at the Lac Rainy project, the Company plans to drill some holes in between these two structures to assess the continuity of this additional structure and the potential of it to be one significant continuous unit.

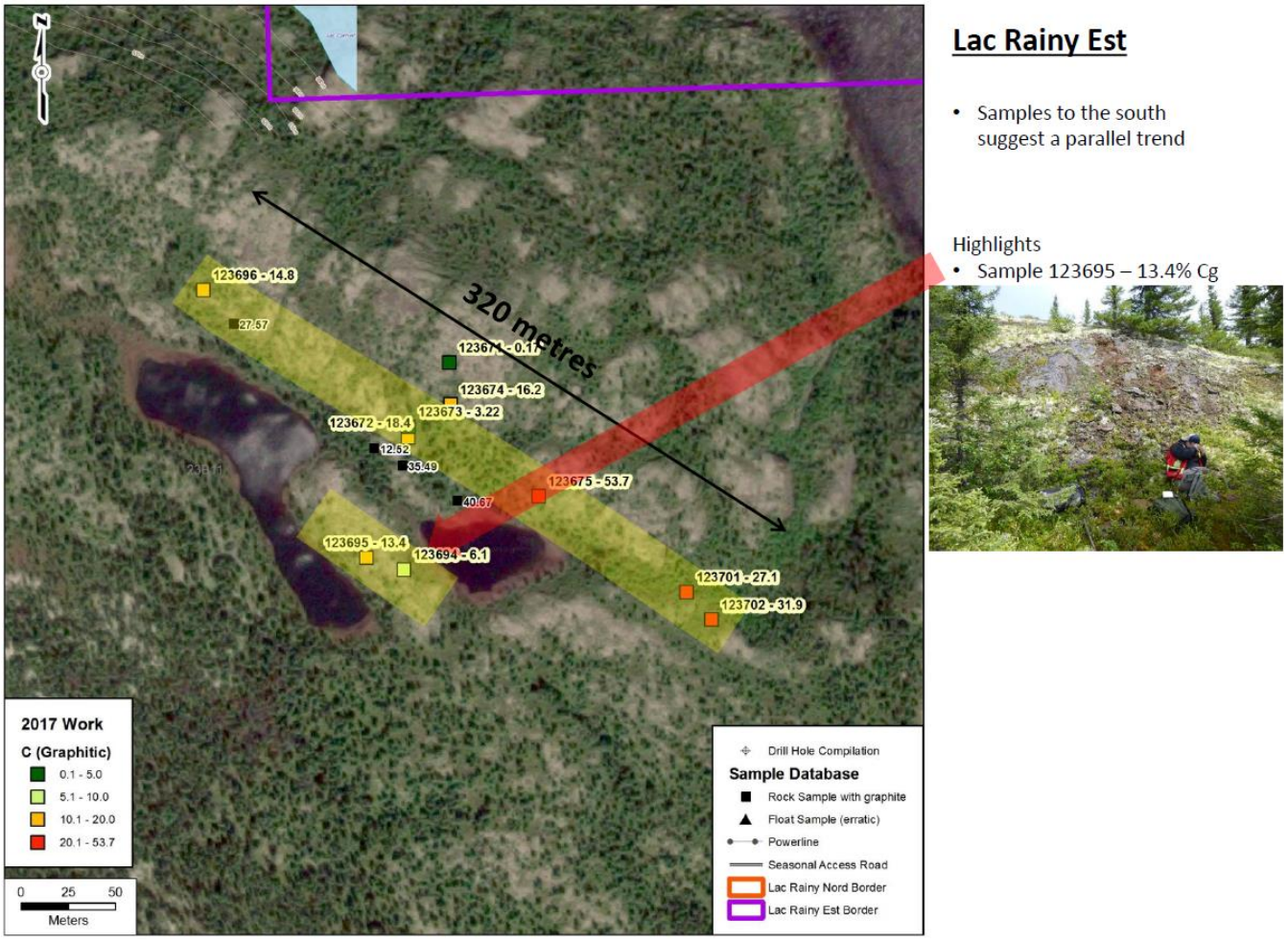

Figure 9: Surface Rock Samples at Lac Rainy Project area exhibiting the potential for a similar significant graphite bearing zone parallel to the south-west of the high-grade corridor

Channel Sampling and Bulk Sampling

Following the exceptionally high-grade assay results from the initial exploration program, Metals Australia fast-tracked the commencement of the Phase II exploration campaign at Lac Rainy (see MLS ASX announcements dated 11th September 2017). Dahrouge were again contracted to undertake the Phase II program, which consisted of additional surface sampling, channel and characterisation sampling as a precursor to drilling.

As part of this Phase II exploration campaign, a mini-bulk sample of approximately 100 kg was also removed for metallurgical test work and characterisation work, which will commence shortly. These results will be used to determine the flake size of the naturally occurring graphite and the suitability of the graphite for the battery market. Testing will be based on the flow sheet used on the Lac Knife Deposit.

Site preparation for the mini-bulk sample is illustrated in the images below.

Image 1: Cleaning of the graphite rich outcrop at high grade zone - site 1

Image 2: Removal of weathered layer from the graphite rich outcrop at high grade zone - site 1

TARGET GENERATION

In the Manicouagan and Lac Knife area of north-east Quebec where the Lac Rainy projects are located, high grade graphite mineralisation is known to be conductive and to be sometimes found in association with sulphides, among which pyrrhotite and pyrite are the dominant minerals. In this specific context, strong EM conductors associated with magnetic anomalies is the expected geophysical signature for this type of mineralisation. However, less magnetic conductors can also be of interest since they can indicate graphite mineralisation with low sulphides concentration.

Based on this analysis, and in an attempt to guide ground follow up efforts, EM anomaly clusters that are particularly strong, wide and continuous have been grouped together to define prospective areas within the Project boundaries. These compact groups of conductors are more likely to relate to graphitic horizons tightly folded, with horizons repetitions or thickening, or to sub-horizontal or gently dipping sources, and are therefore deemed of particular interest for the exploration of significant mineralised rock volumes near surface.

In total, 10 prospective areas were identified in this manner.

The MAG and TDEM surveys have confirmed the western extension of the high grade Carheil Prospect, which is located south-east and along strike of the Lac Rainy Est Graphite Project, and continues into the project area. The previously reported high grade graphite results from outcropping zones are located within this extensive conductive corridor. In addition to confirming the western extension within and across the project area, a number of new targets at Lac Rainy Est have also been highlighted through the MAG and TDEM surveys which will be followed up.

A number of significant graphite mineralised conductors on the northern portion of the Lac Rainy Nord Graphite Project were also identified by the MAG and TDEM surveys. The identification of these mineralised conductors supports the view that extensive high-grade graphite mineralisation exists along strike from the Lac Knife Graphite Deposit, into our Lac Rainy Nord project and continues for an extensive strike length in excess of 6 km.

The extensive magnetic conductors at the Lac Rainy Nord Graphite Project has confirmed the presence of additional graphite mineralisation in an area where limited historic exploration has occurred. Significant exploration upside exists at Lac Rainy Nord across the entire strike zone, as supported by the MAG and TDEM survey results. The dominant magnetic conductors present on the adjacent Nevado Resources Fermont Property are closely associated with the graphitic mineralisation located on the Lac Rainy Nord Graphite Project, and appear to be part of a large contiguous body of graphitic mineralisation. This area will be a priority focus for the Company during this Phase II field exploration campaign.

A dominant magnetic conductor was also identified on the western portion of the Lac Rainy Est Graphite Project. Similar to many areas of the consolidated Lac Rainy projects, this area has only ever been subject to limited historic exploration in a non-systematic manner, and suggests that this is a new zone of mineralisation.

Figure 10 below illustrates the definition and scale of the conductive zones across both the Lac Rainy Nord and Lac Rainy Est projects.

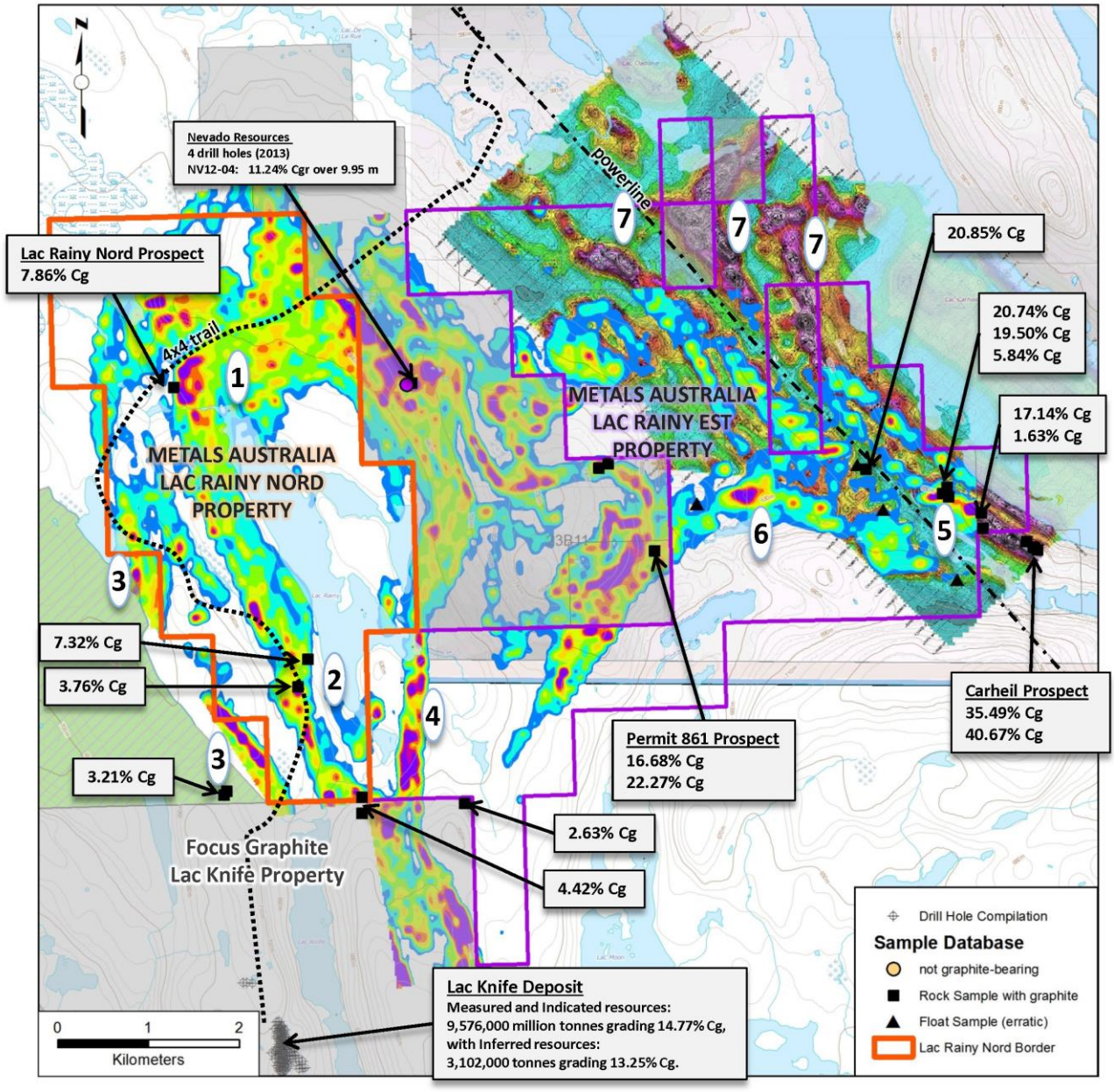

Figure 10: MAG and TDEM survey map illustrating defined graphite mineralised zones – Lac Rainy Nord and Lac Rainy Est Graphite Projects, Quebec, Canada

PLANNED WORK DECEMBER QUARTER 2017

The Company plans on completing a maiden diamond core drilling program in Q4 of 2017 at the Lac Rainy Est Graphite Project.

LAC DU MARCHEUR COBALT PROJECT

The Company has recognised that the importance of cobalt metal is growing due to the mass global adoption of lithium-ion batteries as an energy storage solution and the transformational shift to renewable energy sources. The escalation in demand for lithium-ion batteries across the globe has created a significant requirement for high grade cobalt, with a particular focus on sourcing 'clean' production from safe operating jurisdictions, such as Quebec in Canada. Furthermore the price of cobalt metal has recently increased to over US$58,000/t as global shortages of this vital input in the production of lithium-ion batteries has forced offtake customers and end-users to source new production opportunities.

To take advantage of this opportunity, the Company is exploring the Lac du Marcheur Cobalt Project (the "Project") in the cobalt endowed Laurentian region of southern Quebec. The Lac du Marcheur Cobalt Project consists of two discrete contiguous groups of claims, being the North Block and the South Block which are approximately 1 kilometre apart, totalling 1,780 hectares or 17.8 km^2. They form a north-south trending corridor that extends south from the village of Notre-Dame-de-la-Merci.

The Project is made up of 35 granted mineral claims and is located approximately 70 kilometres northeast of Montreal and is easily accessible via a paved highway (Provincial Route 125) and a network of secondary roads. The favourable location of the project means that exploration and mobilisation costs will be lower in comparison to more remote projects. It is less than 90 minutes by car from Montreal.

The 11-claim (579 ha) North Block is located in Chilton Township and abuts the south side of the village of Notre-Dame-de-la-Merci. The 24-claim (1,201 ha) South Block lies 5 km south of the village and is located in parts of three townships; Chilton, Chertsy and Wexford.

Hinterland Metals' Chilton Cobalt property lies between, and borders the north and south blocks of the Lac du Marcheur Cobalt Project.

Previous work in the area includes geological mapping, geochemical sampling and an airborne EM survey carried out by the Ministère de l'Énergie et des Ressources Naturelles and the Geological Survey of Canada

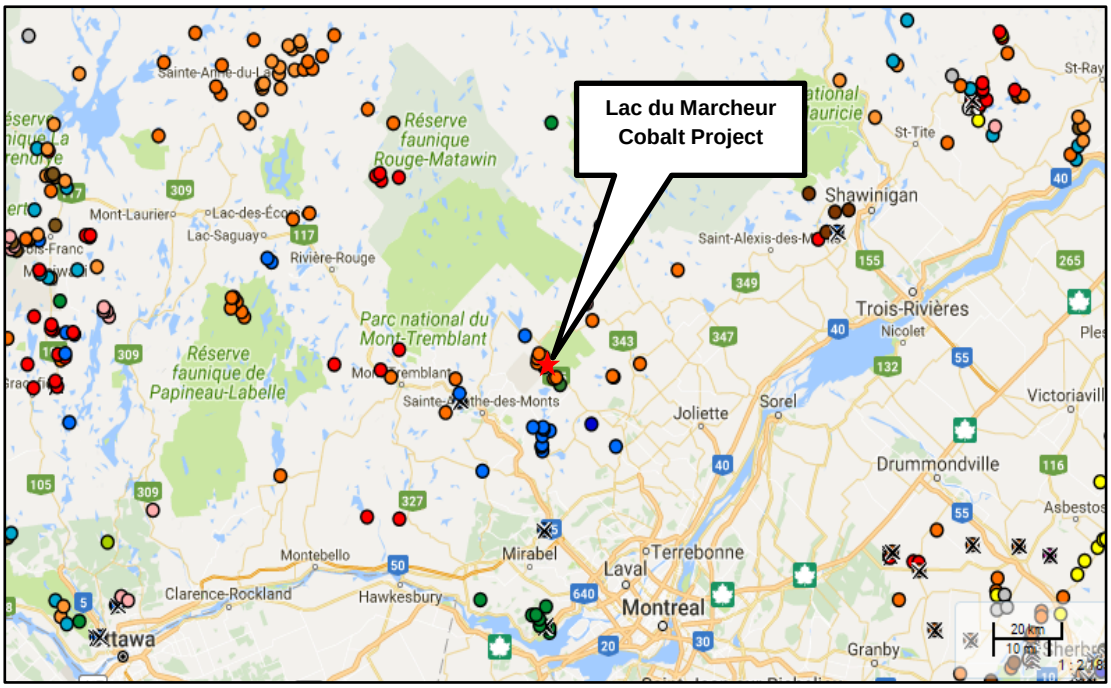

Figure 11: Location Map of Lac du Marcheur Cobalt Project showing the location of mineralised occurrences

GEOLOGY AND MINERALISATION

Geologically, the rocks of the Lac du Marcheur Cobalt Project are within the Grenville Province of the Canadian Shield. The project is underlain by the same north-south trending package of gabbroic to anorthositic rocks (Morin Intrusive Suite) that underlie the Hinterland Metals 100% owned Chilton Cobalt Project.

The Lac du Marcheur Cobalt Project contains the Lac Pauze and Lac Pauze-Ouest cobalt-copper-nickel showings and is on strike with a number of other documented high grade cobalt-copper-nickel showings, including (from north to south) SC-95-02, Lac Baume, Chilton Nickel, Lac Sicotte, Lac du Marcheur and Lac Sicotte-Est. The eastern extension of the Lac du Marcheur showing is located on the northern border of the South Block of the Lac du Marcheur Cobalt Project.

According to the Ministère de l'Énergie et des Ressources Naturelles ("MERNQ") database (http://sigeom.mines.gouv.qc.ca), these various local showings, with variable amounts of pyrrhotite, pentlandite and chalcopyrite mineralisation have returned assays of up to **2,500 ppm (0.25%) cobalt, 1.11% copper, 1.23% nickel and 12.7 g/t silver** in surface grab and trench samples associated with gabbros, gabbroic anorthosites and quartzites.

The mineralisation is in the form of disseminated sulphides and stockworks (veins and veinlets) of massive sulphides filling fractures in the anorthositic gabbros, commonly at or near contacts with quartzites. Grab samples taken from the Lac du Marcheur Cobalt Project - Lac Pauze showing (located in Chertsy Township) returned assays up to **1,765 ppm (0.18%) cobalt, 0.23% copper and 0.34% Ni** (MERNQ GM 54214, GM 54928, GM 55347, and GM 55906).

Similar sulphide-bearing mafic to ultramafic zones, associated with anorthositic intrusions, have generated significant amounts of interest, such as the Lac St-Jean and the Manicouagan complexes, and the Main Plutonic Suite (Voisey's Bay).

FIELD EXPLORATION PROGRAM

During the quarter, the Company mobilised a field crew from Dahrouge Geological Consulting Ltd to site for a 9-day ground exploration program. The primary objective of the program was to confirm the historic high-grade copper-nickel-cobalt mineralisation documented on the Project from the existing outcrops and exploration pits and trenches dating from the early 1960s. In addition, reconnaissance mapping and sampling was completed along several prospective trends within the Project as a precursor to a maiden diamond drilling program.

The field exploration program will be complemented with an airborne magnetic and time-domain electromagnetic (TDEM) geophysical survey as part of the Phase II exploration campaign as a pre-cursor to drilling to better define the structural geology of the Project area.

The images below illustrate the historic exploration and blasting that occurred at the Lac Pauze copper-nickel-cobalt showing as well as chalcopyrite and sulphide mineralisation at surface in outcrops which was identified in the area and is typical of the Lac du Marcheur Cobalt Project.

Image 3: Historic exploration blasting at the Lac Pauze copper-nickel-cobalt showing

Image 4: Chalcopyrite and sulphides at surface in outcrops at the Lac du Marcheur cobalt project

Image 5 (above): Historic exploration pit-1 at Lac Pauze copper-nickel-cobalt showing

Image 6 (top right): Historic exploration pit-2 at Lac Pauze copper-nickel-cobalt showing

Image 7 (right): Typical stockworks identified at the Lac du Marcheur project historic showings

Access to the Lac du Marcheur Cobalt Project is excellent and is supported by a system of forestry service roads and provincially maintained recreational service roads. The images below identify the typical road networks that support access to the Lac du Marcheur Cobalt Project.

Image 8 and 9: Typical access roads in and around the Lac du Marcheur Cobalt Project

PLANNED WORK DECEMBER QUARTER 2017

The Company plans on completing additional field mapping, trenching and channel and rock sampling program across the remainder of the Lac du Marcheur Cobalt project. The aim of the field work will be to better define the geological and mineralisation structures present.

LAC LA MOTTE LITHIUM PROJECT

The Lac La Motte lithium project is located in the Abitibi Greenstone Belt of Quebec approximately 25 kilometres northwest of the historic mining town of Val d'Or and 400 km northwest of Montreal. The Lac La Motte project consists of a contiguous landholding of 64 mineral claims and 25 mineral claim applications covering an area of approximately 49.4 km^2. Access to the Lac La Motte project from Val d'Or is easily gained via paved Highway 111 and a number of all-weather gravel roads.

Figure 12 shows the location of the Lac La Motte project, the key infrastructure, and the known lithium occurrences surrounding the project.

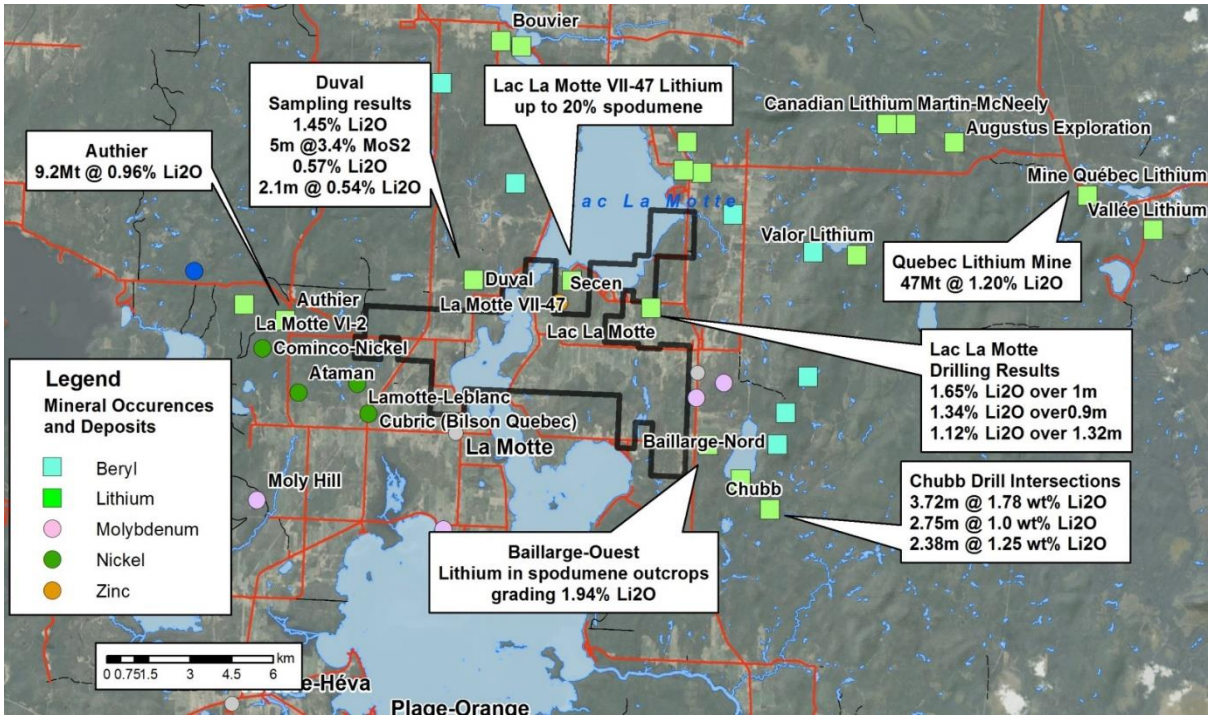

Figure 12: Lac La Motte Project Location. Green squares represent lithium deposits.

REGIONAL MINERALISATION

The Lac La Motte lithium project represents a significant landholding surrounded by known lithium deposits and occurrences, as well as known beryl occurrences. The lithium mineralisation at the Lac La Motte project is contained in north-east and east-west trending zones. The Lac La Motte project is targeting spodumene-bearing rare metal LCT (lithium-caesium-tantalum) pegmatite dyke complexes.

Previous exploration in the region has concentrated on gold and base metal potential of the area, with little focus on lithium until recently, despite the prevalence of lithium deposits and occurrences recorded in the vicinity of the Lac La Motte project.

This presents a unique opportunity for Metals Australia to commence an immediate exploration program focused on the structures and known pegmatites that exist at the project. A comprehensive mapping and sampling program has already been designed, with a maiden drill campaign to commence as soon as the results from the phase 1 program are obtained.

Within the Lac La Motte project, numerous LCT pegmatites hosting spodumene and varying from 1.6m to 6m in width intrude diorites, monzonites and metasediments of the Caste Group that are in contact with the basalts of the Lower Malartic Group. The lithium mineralisation occurs mainly in medium to large spodumene crystals.

EXISTING LITHIUM DEPOSITS IN CLOSE PROXIMITY

The Jilin owned Quebec Lithium Mine which is located in the northeast part of the region less than 7 km northeast of the Lac La Motte project, contains a measured and indicated mineral resource of 33.24 Mt at 1.19% Li_2O and an inferred mineral resource of 13.76 Mt at 1.21% Li_2O (NI 43-101 compliant), according to a technical report filed by Canada Lithium Corp. on 12 October 2012.

For further information, refer to the following:

www.rb-e.com/i/pdf/Quebec_Lithium_Mineral_Resources_and_Reserves_Estimates.pdf

The Lac La Motte project is located less than 1 km east of the Authier lithium deposit which has a reported JORC Measured, Indicated and Inferred resource of 13.74Mt @ 1.07% Li_2O.

For further information, refer to the following:

http://www.sayonamining.com.au/PDF/ASX23Nov16_Authier%20Expanded%20JORC.pdf

The Duval Lithium deposit is located less than 1.5km north-northwest of the Lac La Motte licence boundaries. Trenching and bulk sampling at the Duval lithium deposit resulted in high grade lithium being exhibited:

- 1.45% Li_2O (dyke 1 average of 15 bulk samples of 22 kg each);
- 3.4% MoS_2 over 0.5 m (dyke 1 poll 10);
- 0.57% Li_2O (dyke 2 from 4 bulk samples of 22 kg each); and
- 0.54% Li_2O over 2.1 m (sample L-19).

The Baillarge-Ouest lithium-tantalum deposit is located less than 500 metres east of the Lac La Motte licence boundaries and contains spodumene-hosted lithium in pegmatite outcrop grading 1.94% Li_2O.

LITHIUM DEPOSITS AND OCCURRENCES ON THE LAC LA MOTTE PROJECT

The Lac La Motte VII-47 lithium occurrence is located within metres from the claims comprising the Lac La Motte lithium project. This LCT pegmatite dyke intersects metasediments of the Caste Group that are in contact with the basalts of the Lower Malartic Group. Spodumene and beryl are observed in fracture fillings in LCT pegmatite dykes.

This prospect was identified as a potentially significant lithium lode, which is oriented in an east-west direction. It has been interpreted that this lithium bearing mineralized zone continues into the Lac La Motte licence boundaries and could represent an important source for mineralisation at the project.

The La Motte lithium occurrence, which is also located within metres of the Lac La Motte project licence boundaries, has exhibited strong lithium mineralisation where previous drill hole intercepts highlighted high grade lithium mineralisation of 1.65% Li_2O over 1.0 m (drill hole No. 16, Quebec Government file report GM 03089), 1.34% Li_2O over 0.9 m (drill hole No. 15) and 1.12% Li_2O over 1.32 m (drill hole No. 14). The host LCT pegmatite dykes contain spodumene in high concentrations with associated beryl and occur in multiple locations across the Lac La Motte project.

There are at least 6 known parallel LCT pegmatite dykes containing spodumene. The irregular distribution of the lithium-bearing pegmatite dykes in fractures in the granites suggests that this system of dykes could also be present on the Lac La Motte project.

HISTORICAL EXPLORATION AT LAC LA MOTTE PROJECT

Exploration and historical drilling on the Lac La Motte project took place on the margins of the volcanic and ultramafic rocks and focussed on the gold, zinc, nickel and copper potential, with little exploration directed at lithium. Extensive mapped outcrops of LCT pegmatite hosting beryl exist on the Lac La Motte project area.

The Lac La Motte project contains numerous Li (spodumene) ±Ta (tantalite) ±Be (beryllium) mineralised occurrences which have been sporadically investigated by junior mining companies with various geophysical, geochemical and geological methods from the early 1950s until the present day.

PLANNED WORK DECEMBER QUARTER 2017

Geological assessment and technical evaluation of the Lac La Motte Lithium Project is planned during the December quarter. The Company has not planned any exploration field work on the Lac La Motte Lithium Project.

LAC LA CORNE LITHIUM PROJECT

The Lac La Corne lithium project is located approximately 20 kilometres north of the historic mining town of Val d'Or and 400 km northwest of Montreal. The project comprises a contiguous landholding of 87 mineral claims totalling approximately 49.8 km^2. Access from Val d'Or is gained via paved Highway 111 and a number of all-weather gravel roads.

Figure 13 shows the location of the Lac La Corne project and associated key infrastructure. It also shows the pegmatite trends though the project interpreted from the regional magnetic imagery and which correspond to the location of Outcrop 1548 and known lithium deposits to the west, south west and north east.

REGIONAL MINERALISATION

The Lac La Corne lithium project is a significant landholding surrounded by known lithium deposits and occurrences, as well as beryl occurrences. The lithium mineralisation at the Lac La Corne project is contained in tight north-north-east trending zones.

The Lac La Corne project is targeting spodumene and rare metal-bearing LCT pegmatite dyke complexes.

The region is dominated by quartz monzodiorite and metasomatized quartz diorite (tonalite) of the La Corne plutonic complex. A swarm of spodumene-rich granitic pegmatite dykes intrude fractures and small faults within the plutonic rocks.

The LCT pegmatite dykes are as much as 6m thick and are generally crudely zoned, some having quartz cores and border zones of aplite. The granitic LCT pegmatites are composed of quartz, albite and/or cleavelandite, K-feldspar, muscovite, with spodumene locally in high concentration.

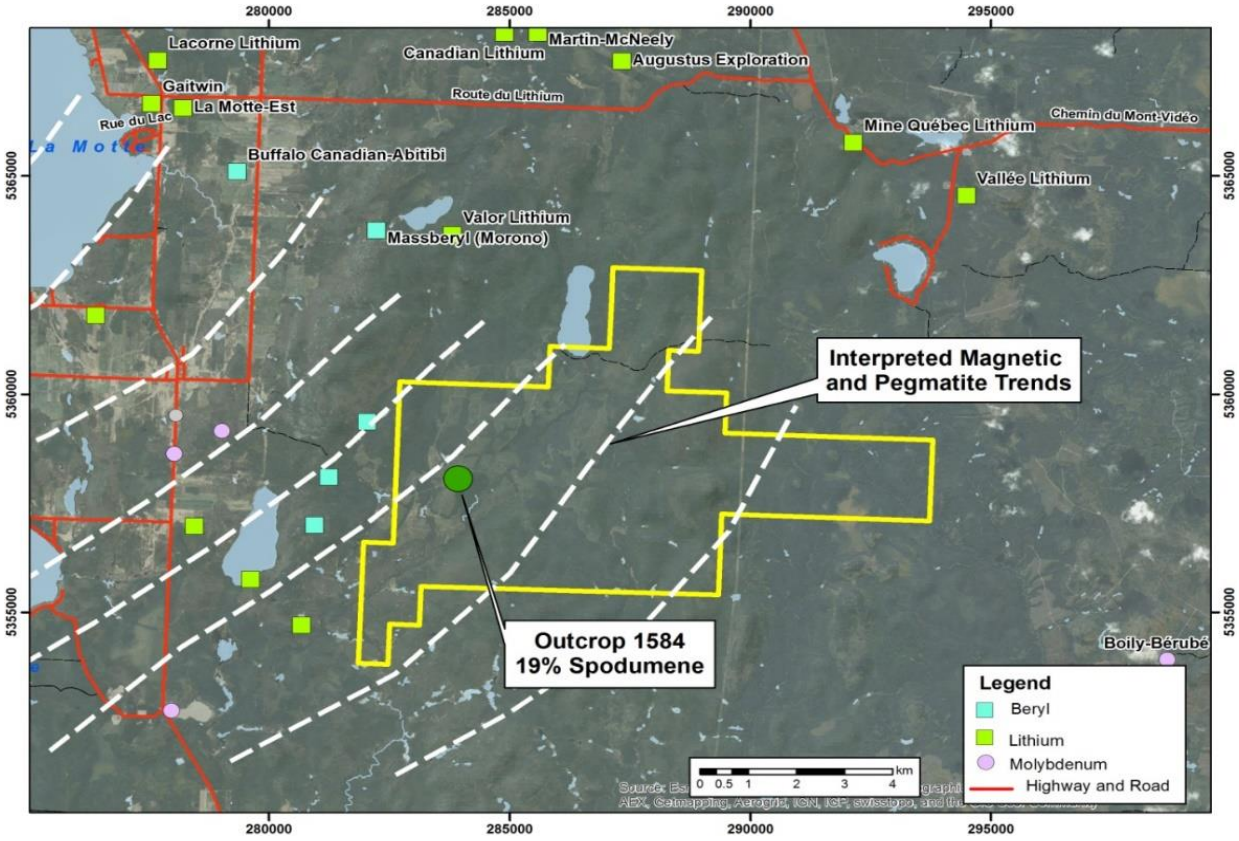

Figure 13: Lac La Corne Project. Green squares represent lithium deposits

LITHIUM DEPOSITS IN CLOSE PROXIMITY

Located less than 1 km west of the Lac La Corne project is the Chubb Lithium deposit which is currently owned by Globex Mining Enterprises, and was optioned to Great Thunder Gold Corporation in May 2016.

Drilling intersections obtained in 1994 by Abitibi Lithium Corp. at the Chubb Lithium deposit, produced intervals of 3.72 m @ 1.78 wt. % Li_2O, 2.75 m @ 1.00 wt. % Li_2O and 2.38 m @ 1.25 wt. % Li_2O.

Source: “Technical Report and Recommendations for Three Li-Mo Properties Associated With the Preissac-Lacorne Batholith in the Abitibi Subprovince, Quebec, Canada: The Chubb, International and Athona Properties.”

LITHIUM DEPOSITS AND OCCURRENCES ON THE LAC LA CORNE PROJECT

In July 2014 the Quebec Geological Survey Department recorded outcrop 1584 as having high spodumene and molybdenum potential. This outcrop is located in the south-west portion of the Lac La Corne project and is contained in a north-northeast trending structure that continues along strike into the Lac La Corne project area.

To date no drilling or follow up exploration has been undertaken, despite strong recommendations from the Geological Survey Department geologist at the time. The Company has made contact with the Geological Survey Department geologist who was responsible for conducting this survey and subsequently identified the outcrop. Follow-up exploration is planned immediately for this high priority target.

PLANNED WORK DECEMBER QUARTER 2017

Geological assessment and technical evaluation of the Lac La Corne Lithium Project will continue during the next quarter. The Company has planned a field exploration program consisting of channel sampling, rock sampling and geological mapping.

LACOURCIERE-DARVEAU LITHIUM PROJECT

The Lacourciere-Darveau lithium project consists of 153 mineral claims and 28 mineral claim applications comprising a total area of approximately 104.25 km^2 located approximately 15 kilometres west of the community of Malartic.

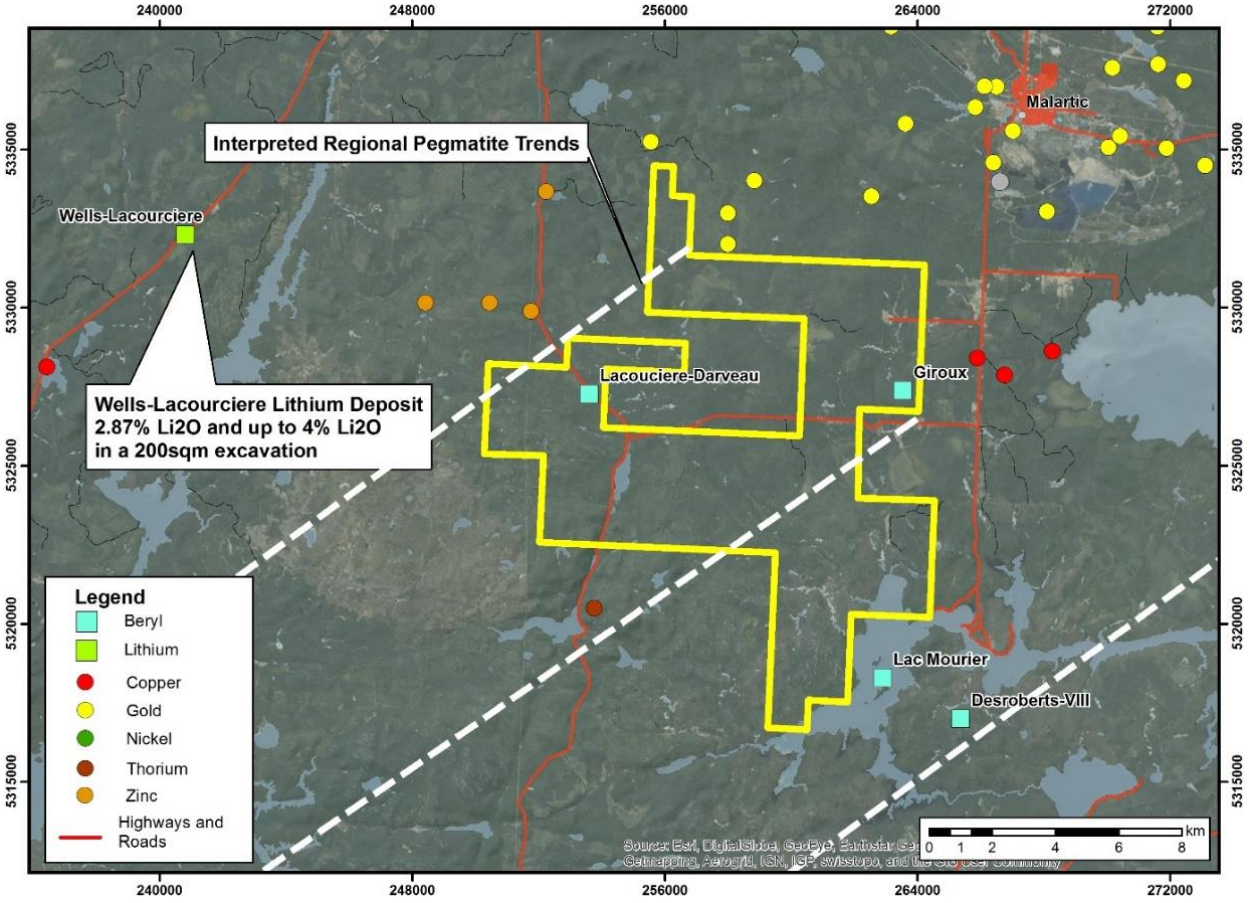

Figure 14: Lacourciere-Darveau Project Location

REGIONAL MINERALISATION AND LITHIUM DEPOSITS IN CLOSE PROXIMITY

The Lacourciere-Darveau project is located approximately 8 km east of a 200m^2 excavation where a sample taken from an enrichment zone yielded a grade of 2.87% Li_2O. Five veins sampled in the excavated area contained between 3.0% Li_2O and 4.0% Li_2O.

Other lithium occurrences in the vicinity of the project include Ile du Refuge and Lac Simard which are located along trend about 50km to the south-southwest and host known lithium deposits with average grades of 2.1% Li_2O and 1% Li_2O respectively.

Though there are several lithium occurrences in the vicinity, the property itself has seen limited exploration. Geological mapping and outcrop mapping were conducted in 1956 and 1957, with the geological mapping being reinterpreted in 2009.

This new geology map revealed the presence of multiple zones of LCT pegmatites and granites. The work on the property in the 1950s also identified three beryl occurrences in LCT pegmatite veins, which is considered to be significant as these LCT pegmatites may also host lithium mineralisation. No drill testing has been recorded on the Lacourciere-Darveau project.

The presence of beryl and spodumene-rich occurrences within complex LCT pegmatites in the vicinity indicates high potential for the discovery of lithium mineralisation within the project area.

PLANNED WORK DECEMBER QUARTER 2017

Geological assessment and technical evaluation of the Lacourciere-Darveau Lithium Project will continue during the next quarter. The Company has not planned any exploration field work on the Lacourciere-Darveau Lithium Project for the December quarter of 2017.

For further information please contact:

Paul Fromson +61 8 9481 7833

Or consult our website: www.metalsaustralia.com.au

Competent Person Declaration

Manindi Zinc Project

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Dean Goodwin, a consultant to Metals Australia Ltd, and a member of The Australasian Institute of Geoscientists. Mr. Goodwin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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 Resource and Ore Reserves". Mr. Goodwin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Quebec Projects

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves, as applicable, is based on information compiled by Mr. Darren L. Smith, P. Geol., a Competent Person who is a Professional Geologist registered with L'Ordre des géologues du Québec, in Canada. Mr. Darren L. Smith, P. Geol, is an employee 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. Darren L. Smith 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. Darren L Smith consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Metals Australia Ltd's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Metals Australia Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

MINERAL AND EXPLORATION LICENCES

Country	State/ Region	Project	Tenement ID	Area km^2	Grant Date	Expiry Date	Interest %	Company
Namibia		Mile 72	EPL 3308	73	19/05/2005	17/5/2018	100	Metals Namibia (Pty) Ltd
Australia	WA	Manindi	M57/227	4.64	3/09/1992	2/09/2034	80	Karrilea Holdings Pty Ltd
			M57/240	3.15	10/11/1993	9/11/2035	80	
			M57/533	8.01	17/01/2008	16/01/2029	80	
Australia	WA	Sherlock Bay	E47/1769	76.7	7/09/2009	Pending	30	Metals Australia Ltd
			E47/1770	223	7/09/2009	Pending	30	

Lac Rainy Nord Graphite Project (Quebec)

	Licenses application number	Claim number (CDC series)	Area (ha.)	Claims license expiry date
1	1578708	CDC 2462752	52.34	18-Sep-18
2	1578708	CDC 2462753	52.32	18-Sep-18
3	1578708	CDC 2462754	52.32	18-Sep-18
4	1578708	CDC 2462755	52.32	18-Sep-18
5	1578708	CDC 2462756	52.31	18-Sep-18
6	1578708	CDC 2462757	52.30	18-Sep-18
7	1578708	CDC 2462758	52.34	18-Sep-18
8	1578708	CDC 2462759	52.34	18-Sep-18
9	1578708	CDC 2462760	52.32	18-Sep-18
10	1578708	CDC 2462761	52.32	18-Sep-18
11	1578708	CDC 2462762	52.30	18-Sep-18
12	1578708	CDC 2462763	52.33	18-Sep-18
13	1578708	CDC 2462764	52.31	18-Sep-18
14	1578708	CDC 2462765	52.31	18-Sep-18
15	1578708	CDC 2462766	52.30	18-Sep-18
16	1578708	CDC 2462767	52.36	18-Sep-18
17	1578708	CDC 2462768	52.33	18-Sep-18
18	1578708	CDC 2462769	52.33	18-Sep-18
19	1578708	CDC 2462770	52.31	18-Sep-18
20	1578708	CDC 2462771	52.31	18-Sep-18
21	1578708	CDC 2462772	52.35	18-Sep-18
22	1578708	CDC 2462773	52.35	18-Sep-18
23	1578708	CDC 2462774	52.31	18-Sep-18
24	1578708	CDC 2462775	52.30	18-Sep-18
25	1578708	CDC 2462776	52.30	18-Sep-18
26	1578708	CDC 2462777	52.36	18-Sep-18
27	1578708	CDC 2462778	52.35	18-Sep-18
28	1578708	CDC 2462779	52.34	18-Sep-18
29	1578708	CDC 2462780	52.33	18-Sep-18
30	1578708	CDC 2462781	52.33	18-Sep-18
31	1578708	CDC 2462782	52.33	18-Sep-18
32	1578708	CDC 2462783	52.34	18-Sep-18

Lac La Motte Lithium Project (Quebec)

	License application number	Claim number (CDC series)	Area (ha.)	Claim license expiry date
1	1571638	**Villegiature**	57.29	**pending-1**
2	1570688	CDC 2455462	57.29	27-Jul-18
3	1570688	CDC 2455463	57.29	27-Jul-18
4	1571638	CDC 2455487	57.28	27-Jul-18
5	1571638	CDC 2455488	57.28	27-Jul-18
6	1570688	**Villegiature**	57.28	**pending-2**
7	1570688	**Villegiature**	57.28	**pending-3**
8	1570688	**Villegiature**	57.28	**pending-4**
9	1570688	**Villegiature**	57.28	**pending-5**
10	1570688	CDC 2455464	57.28	27-Jul-18
11	1570688	CDC 2455465	57.28	27-Jul-18
12	1570688	CDC 2455466	57.27	27-Jul-18
13	1570688	CDC 2455467	57.27	27-Jul-18
14	1571638	**Villegiature**	57.27	**pending-6**
15	1571638	CDC 2455489	57.27	27-Jul-18
16	1571638	CDC 2455490	57.27	27-Jul-18
17	1571638	CDC 2455491	57.27	27-Jul-18
18	1571638	CDC 2455492	57.27	27-Jul-18
19	1571638	CDC 2455493	57.27	27-Jul-18
20	1570688	CDC 2455468	57.27	27-Jul-18
21	1570688	CDC 2455469	57.27	27-Jul-18
22	1570688	CDC 2455470	57.27	27-Jul-18
23	1570688	CDC 2455471	57.27	27-Jul-18
24	1570688	CDC 2455472	57.26	27-Jul-18
25	1570688	CDC 2455473	57.26	27-Jul-18
26	1570688	CDC 2455474	57.26	27-Jul-18
27	1570688	CDC 2455475	57.26	27-Jul-18
28	1570688	CDC 2455476	57.26	27-Jul-18
29	1570688	CDC 2455477	57.26	27-Jul-18
30	1570688	CDC 2455478	57.26	27-Jul-18
31	1570688	CDC 2455479	57.26	27-Jul-18
32	1570688	CDC 2455480	57.26	27-Jul-18
33	1570688	CDC 2455481	57.26	27-Jul-18
34	1570688	CDC 2455482	57.26	27-Jul-18
35	1570688	CDC 2455483	57.26	27-Jul-18

36	1570688	CDC 2455484	57.26	27-Jul-18
37	1570688	CDC 2455485	57.26	27-Jul-18
38	1570688	CDC 2455486	57.26	27-Jul-18
39	1568029	CDC 2455432	29.94	27-Jul-18
40	1568029	CDC 2455433	54.02	27-Jul-18
41	1568029	**Villegiature**	57.25	**pending-7**
42	1568029	CDC 2455434	57.25	27-Jul-18
43	1568029	CDC 2455435	57.25	27-Jul-18
44	1568029	CDC 2455436	57.25	27-Jul-18
45	1568029	CDC 2455437	57.25	27-Jul-18
46	1569550	**Villegiature**	57.25	**pending-8**
47	1569550	**Villegiature**	57.25	**pending-9**
48	1569550	CDC 2455445	57.25	27-Jul-18
49	1569550	CDC 2455446	57.25	27-Jul-18
50	1569550	CDC 2455447	57.25	27-Jul-18
51	1569550	CDC 2455448	57.25	27-Jul-18
52	1569550	CDC 2455449	57.25	27-Jul-18
53	1569550	CDC 2455450	57.25	27-Jul-18
54	1569550	CDC 2455451	57.25	27-Jul-18
55	1569550	CDC 2455452	47.63	27-Jul-18
56	1569550	CDC 2455453	57.25	27-Jul-18
57	1569550	**Villegiature**	57.25	**pending-10**
58	1568029	CDC 2455438	39.10	27-Jul-18
59	1568029	CDC 2455439	57.24	27-Jul-18
60	1568029	CDC 2455440	57.24	27-Jul-18
61	1568029	CDC 2455441	57.24	27-Jul-18
62	1568029	CDC 2455442	57.24	27-Jul-18
63	1568029	CDC 2455443	57.24	27-Jul-18
64	1568029	CDC 2455444	57.24	27-Jul-18
65	1569550	**Villegiature**	57.24	**pending-11**
66	1569550	**Villegiature**	57.24	**pending-12**
67	1569550	**Villegiature**	57.24	**pending-13**
68	1569550	**Villegiature**	57.24	**pending-14**
69	1569550	CDC 2455454	57.24	27-Jul-18
70	1569550	CDC 2455455	57.24	27-Jul-18
71	1569550	CDC 2455456	57.24	27-Jul-18
72	1569550	**Villegiature**	57.23	**pending-15**
73	1569550	**Villegiature**	57.23	**pending-16**
74	1569550	CDC 2455457	57.23	27-Jul-18
75	1569550	CDC 2455458	57.23	27-Jul-18
76	1569550	**Villegiature**	57.23	**pending-17**
77	1569550	**Villegiature**	57.22	**pending-18**
78	1569550	**Villegiature**	57.22	**pending-19**
79	1569550	**Villegiature**	57.22	**pending-20**
80	1569550	**Villegiature**	57.22	**pending-21**
81	1569550	CDC 2455459	33.56	27-Jul-18
82	1569550	CDC 2455460	41.19	27-Jul-18
83	1529267	CDC 2438019	42.48	13-Mar-18
84	1529267	CDC 2438020	45.81	13-Mar-18
85	1569550	**Villegiature**	46.08	**pending-22**
86	1569550	CDC 2455461	22.73	27-Jul-18
87	1569550	**Villegiature**	63.15	**pending-23**
88	1569550	**Villegiature**	83.89	**pending-24**
89	1569550	**Villegiature**	41.50	**pending-25**

Lac La Corne Lithium Project (Quebec)

	License application number	Claim number (CDC series)	Area (ha.)	Claim license expiry date
1	1567089	CDC 2455213	57.31	27-Jul-18
2	1567089	CDC 2455214	57.30	27-Jul-18
3	1567089	CDC 2455215	57.30	27-Jul-18
4	1567089	CDC 2455216	57.29	27-Jul-18
5	1567089	CDC 2455217	57.29	27-Jul-18
6	1567089	CDC 2455218	57.29	27-Jul-18
7	1568007	CDC 2455240	57.29	27-Jul-18
8	1568007	CDC 2455241	57.29	27-Jul-18
9	1568007	CDC 2455242	57.29	27-Jul-18
10	1568007	CDC 2455243	57.29	27-Jul-18
11	1568007	CDC 2455244	57.29	27-Jul-18
12	1568007	CDC 2455245	57.29	27-Jul-18
13	1568007	CDC 2455246	57.28	27-Jul-18
14	1568007	CDC 2455247	57.28	27-Jul-18
15	1568007	CDC 2455248	57.29	27-Jul-18
16	1563137	CDC 2450086	57.29	19-Jun-18
17	1563137	CDC 2450087	57.29	19-Jun-18
18	1565954	CDC 2454427	57.29	27-Jul-18
19	1565954	CDC 2454428	57.29	27-Jul-18
20	1567128	CDC 2455233	57.29	27-Jul-18
21	1567128	CDC 2455234	57.29	27-Jul-18
22	1568007	CDC 2455249	57.29	27-Jul-18
23	1568007	CDC 2455250	57.29	27-Jul-18
24	1568007	CDC 2455251	57.28	27-Jul-18
25	1568007	CDC 2455252	57.28	27-Jul-18
26	1568007	CDC 2455253	57.27	27-Jul-18
27	1563137	CDC 2450088	57.27	19-Jun-18
28	1552358	CDC 2444218	57.27	4-May-18
29	1552358	CDC 2444219	57.27	4-May-18
30	1565954	CDC 2454429	57.27	27-Jul-18
31	1565954	CDC 2455219	57.27	27-Jul-18
32	1567128	CDC 2455235	57.27	27-Jul-18
33	1568007	CDC 2455254	57.27	27-Jul-18
34	1568007	CDC 2455255	57.27	27-Jul-18
35	1568007	CDC 2455256	57.27	27-Jul-18
36	1568007	CDC 2455257	57.27	27-Jul-18
37	1568007	CDC 2455258	57.27	27-Jul-18
38	1568007	CDC 2455259	57.27	27-Jul-18
39	1568007	CDC 2455260	57.26	27-Jul-18
40	1568007	CDC 2455261	57.26	27-Jul-18
41	1568007	CDC 2455262	57.26	27-Jul-18
42	1568007	CDC 2455263	57.26	27-Jul-18
43	1568007	CDC 2455264	57.26	27-Jul-18
44	1568007	CDC 2455265	57.26	27-Jul-18
45	1565954	CDC 2454430	57.26	27-Jul-18
46	1563137	CDC 2450089	57.26	19-Jun-18
47	1563137	CDC 2450090	57.26	19-Jun-18
48	1565954	CDC 2454431	57.26	27-Jul-18

49	1567089	CDC 2455220	57.26	27-Jul-18
50	1567089	CDC 2455221	57.26	27-Jul-18
51	1567089	CDC 2455222	57.26	27-Jul-18
52	1568007	CDC 2455266	57.26	27-Jul-18
53	1568007	CDC 2455267	57.26	27-Jul-18
54	1568007	CDC 2455268	57.26	27-Jul-18
55	1568007	CDC 2455269	57.26	27-Jul-18
56	1568007	CDC 2455270	57.26	27-Jul-18
57	1568007	CDC 2455271	57.26	27-Jul-18
58	1568007	CDC 2455272	57.26	27-Jul-18
59	1568007	CDC 2455273	57.25	27-Jul-18
60	1568007	CDC 2455274	57.25	27-Jul-18
61	1568007	CDC 2455275	57.25	27-Jul-18
62	1568007	CDC 2455276	57.25	27-Jul-18
63	1565954	CDC 2454432	57.25	24-Jul-18
64	1565954	CDC 2454433	57.25	24-Jul-18
65	1565954	CDC 2454434	57.25	24-Jul-18
66	1565954	CDC 2454435	57.25	24-Jul-18
67	1567128	CDC 2455236	57.25	27-Jul-18
68	1567089	CDC 2455223	57.25	27-Jul-18
69	1567089	CDC 2455224	57.25	27-Jul-18
70	1567089	CDC 2455225	57.25	27-Jul-18
71	1568007	CDC 2455277	57.25	27-Jul-18
72	1568007	CDC 2455278	57.25	27-Jul-18
73	1568007	CDC 2455279	57.25	27-Jul-18
74	1567089	CDC 2455226	57.24	27-Jul-18
75	1567089	CDC 2455227	57.24	27-Jul-18
76	1567089	CDC 2455228	57.24	27-Jul-18
77	1567089	CDC 2455229	57.24	27-Jul-18
78	1567089	CDC 2455230	57.23	27-Jul-18
79	1567089	CDC 2455231	57.23	27-Jul-18
80	1567089	CDC 2455232	57.23	27-Jul-18
81	1569244	CDC 2455280	57.23	27-Jul-18
82	1569244	CDC 2455281	57.23	27-Jul-18
83	1569244	CDC 2455282	57.23	27-Jul-18
84	1569244	CDC 2455283	57.23	27-Jul-18
85	1567128	CDC 2455237	57.21	27-Jul-18
86	1567128	CDC 2455238	57.21	27-Jul-18
87	1567128	CDC 2455239	57.20	27-Jul-18

Lacourciere-Darveau Lithium Project (Quebec)

Cell count	Licenses application number	Claim number (CDC series)	Area (ha.)	Claims license expiry date
1	1570439	CDC 2455550	57.68	27-Jul-18
2	1570439	CDC 2455551	57.68	27-Jul-18
3	1570439	CDC 2455552	57.67	27-Jul-18
4	1570439	CDC 2455553	57.67	27-Jul-18
5	1570439	CDC 2455554	57.67	27-Jul-18
6	1570439	CDC 2455585	57.67	27-Jul-18
7	1570439	CDC 2455586	57.66	27-Jul-18
8	1570439	CDC 2455587	57.66	27-Jul-18
9	1570439	CDC 2455588	57.66	27-Jul-18
10	1570439	CDC 2455589	57.66	27-Jul-18
11	1570439	CDC 2455555	57.65	27-Jul-18
12	1570439	CDC 2455556	57.65	27-Jul-18
13	1570439	CDC 2455590	57.65	27-Jul-18
14	1570439	CDC 2455591	57.65	27-Jul-18
15	1570439	CDC 2455592	57.64	27-Jul-18
16	1570439	CDC 2455593	57.64	27-Jul-18
17	1570439	CDC 2455594	57.64	27-Jul-18
18	1570439	CDC 2455595	57.64	27-Jul-18
19	1570439	CDC 2455596	57.64	27-Jul-18
20	1570439	CDC 2455557	57.64	27-Jul-18
21	1570439	CDC 2455558	57.64	27-Jul-18
22	1570439	CDC 2455559	57.64	27-Jul-18
23	1569825	CDC 2455560	57.63	27-Jul-18
24	1569825	CDC 2455597	57.63	27-Jul-18
25	1569825	CDC 2455598	57.63	27-Jul-18
26	1569825	CDC 2455599	57.63	27-Jul-18
27	1570414	CDC 2455600	57.63	27-Jul-18
28	1570414	CDC 2455601	57.63	27-Jul-18
29	1570414	CDC 2455602	57.63	27-Jul-18
30	1570414	CDC 2455603	57.63	27-Jul-18
31	1570414	CDC 2455604	57.62	27-Jul-18
32	1569309	CDC 2455605	57.62	27-Jul-18
33	1569309	CDC 2455606	57.62	27-Jul-18
34	1569309	CDC 2455561	57.62	27-Jul-18
35	1569309	CDC 2455562	57.62	27-Jul-18
36	1569309	CDC 2455563	57.62	27-Jul-18
37	1569309	CDC 2455564	57.62	27-Jul-18
38	1569309	CDC 2455565	57.62	27-Jul-18
39	1569309	CDC 2455607	57.62	27-Jul-18
40	1569619	CDC 2455608	57.62	27-Jul-18
41	1569619	CDC 2455609	57.62	27-Jul-18
42	1569825	CDC 2455610	57.62	27-Jul-18
43	1569825	CDC 2455611	57.62	27-Jul-18
44	1569825	CDC 2455612	57.62	27-Jul-18
45	1569825	CDC 2455613	57.62	27-Jul-18
46	1569825	CDC 2455614	57.62	27-Jul-18
47	1570414	CDC 2455615	57.62	27-Jul-18

48	1570414	CDC 2455566	57.62	27-Jul-18
49	1570414	CDC 2455567	57.62	27-Jul-18
50	1570414	CDC 2455568	57.62	27-Jul-18
51	1570414	CDC 2455569	57.61	27-Jul-18
52	1569309	CDC 2455570	57.61	27-Jul-18
53	1569309	CDC 2455540	57.61	27-Jul-18
54	1569309	CDC 2455541	57.61	27-Jul-18
55	1569309	CDC 2455616	57.61	27-Jul-18
56	1569309	CDC 2455571	57.61	27-Jul-18
57	1569309	CDC 2455572	57.61	27-Jul-18
58	1569309	CDC 2455573	57.61	27-Jul-18
59	1569309	CDC 2455574	57.61	27-Jul-18
60	1569619	CDC 2455575	57.61	27-Jul-18
61	1569619	CDC 2455542	57.61	27-Jul-18
62	1569825	CDC 2455543	57.61	27-Jul-18
63	1569825	CDC 2455544	57.61	27-Jul-18
64	1569825	CDC 2455583	57.61	27-Jul-18
65	1570414	CDC 2455576	57.61	27-Jul-18
66	1570414	CDC 2455577	57.62	27-Jul-18
67	1570414	CDC 2455545	57.62	27-Jul-18
68	1570414	CDC 2455546	57.62	27-Jul-18
69	1570414	CDC 2455547	57.62	27-Jul-18
70	1570414	CDC 2455578	57.62	27-Jul-18
71	1570414	CDC 2455536	57.62	27-Jul-18
72	1569309	CDC 2455548	57.60	27-Jul-18
73	1569309	CDC 2455584	57.60	27-Jul-18
74	1569619	CDC 2455579	57.60	27-Jul-18
75	1569619	CDC 2455580	57.60	27-Jul-18
76	1569619	CDC 2455537	57.60	27-Jul-18
77	1569619	CDC 2455538	57.60	27-Jul-18
78	1569619	CDC 2455539	57.60	27-Jul-18
79	1569825	CDC 2455581	57.60	27-Jul-18
80	1569825	CDC 2455582	57.60	27-Jul-18
81	1569825	CDC 2455549	57.60	27-Jul-18
82	1569825	CDC 2454954	57.60	26-Jul-18
83	1569825	CDC 2454955	57.60	26-Jul-18
84	1570414	CDC 2454977	57.61	26-Jul-18
85	1570414	CDC 2454978	57.61	26-Jul-18
86	1570414	CDC 2454990	57.59	26-Jul-18
87	1570414	CDC 2454991	57.59	26-Jul-18
88	1570414	CDC 2454992	57.59	26-Jul-18
89	1570414	CDC 2454993	57.59	26-Jul-18
90	1570414	CDC 2454994	57.59	26-Jul-18
91	1570414	CDC 2454995	57.59	26-Jul-18
92	1569309	CDC 2454917	57.59	26-Jul-18
93	1569309	CDC 2454918	57.59	26-Jul-18
94	1569619	CDC 2454928	57.59	26-Jul-18
95	1569619	CDC 2454929	57.59	26-Jul-18
96	1569619	CDC 2454930	57.59	26-Jul-18
97	1569619	CDC 2454931	57.59	26-Jul-18
98	1569619	CDC 2454932	57.59	26-Jul-18
99	1569825	CDC 2454956	57.59	26-Jul-18
100	1569825	CDC 2454957	57.59	26-Jul-18
101	1569825	CDC 2454958	57.59	26-Jul-18

102	1569825	CDC 2454959	57.59	26-Jul-18
103	1570414	CDC 2454996	57.59	26-Jul-18
104	1568175	CDC 2455116	57.58	26-Jul-18
105	1568175	CDC 2455117	57.58	26-Jul-18
106	1568175	CDC 2455118	57.58	26-Jul-18
107	1568175	CDC 2455119	57.58	26-Jul-18
108	1568175	CDC 2455120	57.58	26-Jul-18
109	1568175	CDC 2455121	57.58	26-Jul-18
110	1568175	CDC 2455122	57.58	26-Jul-18
111	1568175	CDC 2455123	57.58	26-Jul-18
112	1568175	CDC 2455127	57.57	26-Jul-18
113	1568175	CDC 2455128	57.57	26-Jul-18
114	1568175	CDC 2455129	57.57	26-Jul-18
115	1568175	CDC 2455130	57.57	26-Jul-18
116	1568175	CDC 2455131	57.57	26-Jul-18
117	1568175	CDC 2455132	57.57	26-Jul-18
118	1568175	CDC 2455133	57.57	26-Jul-18
119	1568175	CDC 2455134	57.57	26-Jul-18
120	1569619	CDC 2454934	57.56	27-Jul-18
121	1569619	CDC 2454935	57.56	27-Jul-18
122	1569619	CDC 2454936	57.56	27-Jul-18
123	1569619	CDC 2454937	57.57	27-Jul-18
124	1569619	CDC 2454938	57.57	27-Jul-18
125	1569619	CDC 2454939	57.57	27-Jul-18
126	1576003	Villegiature	57.61	pending-1
127	1576003	CDC 2454997	57.60	26-Jul-18
128	1576003	Villegiature	57.60	pending-2
129	1576003	Villegiature	57.60	pending-3
130	1576003	Villegiature	57.59	pending-4
131	1576003	Villegiature	57.59	pending-5
132	1576003	Villegiature	57.59	pending-6
133	1576003	Villegiature	57.58	pending-7
134	1576003	Villegiature	57.58	pending-8
135	1576003	Villegiature	57.58	pending-9
136	1576180	Villegiature	57.58	pending-10
137	1576180	Villegiature	57.58	pending-11
138	1576180	Villegiature	57.58	pending-12
139	1576056	CDC 2454998	57.57	26-Jul-18
140	1576180	Villegiature	57.57	pending-13
141	1576180	Villegiature	57.57	pending-14
142	1576180	Villegiature	57.57	pending-15
143	1576180	Villegiature	57.57	pending-16
144	1576180	Villegiature	57.57	pending-17
145	1576056	CDC 2454999	57.56	26-Jul-18
146	1576180	Villegiature	57.56	pending-18
147	1576180	Villegiature	57.56	pending-19
148	1576180	Villegiature	57.56	pending-20
149	1576180	Villegiature	57.56	pending-21
150	1576180	Villegiature	57.56	pending-22
151	1576056	CDC 2455000	57.55	26-Jul-18
152	1576056	CDC 2455001	57.55	26-Jul-18
153	1576056	CDC 2455002	57.55	26-Jul-18
154	1576056	CDC 2455003	57.55	26-Jul-18
155	1576056	CDC 2455004	57.55	26-Jul-18

156	1576056	CDC 2455005	57.55	26-Jul-18
157	1576056	CDC 2455006	57.55	26-Jul-18
158	1576056	CDC 2455007	57.55	26-Jul-18
159	1576056	CDC 2455008	57.55	26-Jul-18
160	1576056	CDC 2455009	57.55	26-Jul-18
161	1576056	CDC 2455010	57.55	26-Jul-18
162	1576180	Villegiature	57.55	pending-23
163	1576180	Villegiature	57.55	pending-24
164	1576180	Villegiature	57.55	pending-25
165	1576056	CDC 2455011	57.54	26-Jul-18
166	1576056	CDC 2455012	57.54	26-Jul-18
167	1576056	CDC 2455013	57.54	26-Jul-18
168	1576056	CDC 2455014	57.54	26-Jul-18
169	1576056	CDC 2455015	57.54	26-Jul-18
170	1576056	CDC 2455016	57.54	26-Jul-18
171	1576056	CDC 2455017	57.54	26-Jul-18
172	1576056	CDC 2455018	57.54	26-Jul-18
173	1576056	CDC 2455019	57.54	26-Jul-18
174	1576056	Villegiature	57.54	pending-26
175	1576180	Villegiature	57.54	pending-27
176	1576180	Villegiature	57.54	pending-28
177	1576056	CDC 2455020	57.53	26-Jul-18
178	1576056	CDC 2455021	57.53	26-Jul-18
179	1576056	CDC 2455022	57.52	26-Jul-18
180	1576056	CDC 2455023	57.52	26-Jul-18
181	1576056	CDC 2455024	57.51	26-Jul-18

10424.57

Lac du Marcheur Cobalt Project (Quebec)

Count	Licenses application number	Claim number (CDC series)	Area (ha.)	License Expiry
1	1606901	CDC 2473803	59,55	Jan 26, 2019
2	1606901	CDC 2473804	59,54	Jan 26, 2019
3	1606901	CDC 2473805	59,53	Jan 26, 2019
4	1606901	CDC 2473806	59,53	Jan 26, 2019
5	1606901	CDC 2473807	59,53	Jan 26, 2019
6	1606901	CDC 2473808	59,52	Jan 26, 2019
7	1606901	CDC 2477461	59,55	Feb 6, 2019
8	1606901	CDC 2477462	56,91	Feb 6, 2019
9	1606901	CDC 2477463	8,83	Feb 6, 2019
10	1606901	CDC 2477464	46,28	Feb 6, 2019
11	1606901	CDC 2477465	49,94	Feb 6, 2019
12	1606901	CDC 2477466	10,88	Feb 6, 2019
13	1606901	CDC 2477467	23,53	Feb 6, 2019
14	1606901	CDC 2477468	56,87	Feb 6, 2019
15	1606901	CDC 2477469	9,58	Feb 6, 2019
16	1606901	CDC 2477470	54,20	Feb 6, 2019
17	1606901	CDC 2477471	41,03	Feb 6, 2019
18	1606901	CDC 2477472	55,11	Feb 6, 2019
19	1606901	CDC 2477473	18,90	Feb 6, 2019
20	1606901	CDC 2477474	35,87	Feb 6, 2019
21	1607257	CDC pending	59,60	Feb 6, 2019
22	1607257	CDC pending	59,61	Feb 6, 2019
23	1607257	CDC pending	59,61	Feb 6, 2019
24	1607257	CDC pending	59,60	Feb 6, 2019
25	1607257	CDC pending	59,60	Feb 6, 2019
26	1607257	CDC pending	59,61	Feb 6, 2019
27	1607257	CDC pending	59,61	Feb 6, 2019
28	1607257	CDC pending	59,61	Feb 6, 2019
29	1607257	CDC pending	59,60	Feb 6, 2019
30	1607257	CDC pending	59,60	Feb 6, 2019
31	1606799	CDC pending	59,61	Feb 6, 2019
32	1606799	CDC pending	59,61	Feb 6, 2019
33	1606799	CDC pending	59,57	Feb 6, 2019
34	1606799	CDC pending	59,56	pending
35	1606799	CDC pending	59,58	pending

Lac Rainy Est Graphite Project (Quebec)

Total count	License application number	Claim number (CDC series)	Area (ha.)	Claim license expiry date
1	1584125	**CDC 2465815**	52,30	Oct 12, 2018
2	1587764	**CDC 2467343**	52,33	Oct 30, 2018
3	1587764	**CDC 2467344**	52,33	Oct 30, 2018
4	1587764	**CDC 2467345**	52,32	Oct 30, 2018
5	1587764	**CDC 2467346**	52,32	Oct 30, 2018
6	1594099	**CDC 2471082**	52,38	Dec 15, 2018
7	1594099	**CDC 2471083**	52,37	Dec 15, 2018
8	1594099	**CDC 2471084**	52,36	Dec 15, 2018
9	1594099	**CDC 2471085**	52,36	Dec 15, 2018
10	1594099	**CDC 2471086**	52,36	Dec 15, 2018
11	1594099	**CDC 2471087**	52,36	Dec 15, 2018
12	1594099	**CDC 2471088**	52,35	Dec 15, 2018
13	1594099	**CDC 2471089**	52,35	Dec 15, 2018
14	1594099	**CDC 2471090**	52,35	Dec 15, 2018
15	1594099	**CDC 2471091**	52,35	Dec 15, 2018
16	1594099	**CDC 2471092**	52,34	Dec 15, 2018
17	1594099	**CDC 2471093**	52,34	Dec 15, 2018
18	1594099	**CDC 2471094**	52,34	Dec 15, 2018
19	1594099	**CDC 2471095**	52,34	Dec 15, 2018
20	1594099	**CDC 2471096**	52,33	Dec 15, 2018
21	1594099	**CDC 2471097**	52,33	Dec 15, 2018
22	1594099	**CDC 2471098**	52,33	Dec 15, 2018
23	1594099	**CDC 2471099**	52,33	Dec 15, 2018
24	1594099	**CDC 2471100**	52,32	Dec 15, 2018
25	1594099	**CDC 2471101**	52,32	Dec 15, 2018
26	1594099	**CDC 2471102**	52,32	Dec 15, 2018
27	1594099	**CDC 2471103**	52,32	Dec 15, 2018
28	1594099	**CDC 2471104**	52,31	Dec 15, 2018
29	1594099	**CDC 2471105**	52,31	Dec 15, 2018
30	1594099	**CDC 2471106**	52,31	Dec 15, 2018
31	1594099	**CDC 2471107**	52,31	Dec 15, 2018
32	1594099	**CDC 2471108**	52,31	Dec 15, 2018
33	1606965	**CDC 2477073**	52,35	Feb 1, 2019
34	1606965	**CDC 2477074**	52,35	Feb 1, 2019
35	1606965	**CDC 2477075**	52,35	Feb 1, 2019
36	1606965	**CDC 2477076**	52,34	Feb 1, 2019
37	1606965	**CDC 2477077**	52,34	Feb 1, 2019
38	1606965	**CDC 2477078**	52,30	Feb 1, 2019
39	1606965	**CDC 2477079**	52,30	Feb 1, 2019

2041,03