

MetalsTech Commences Drilling at Adina Lithium Project

MetalsTech Limited (**MTC** or the **Company**) is pleased to announce that the maiden drilling campaign has commenced at its Adina Lithium Project in Quebec, Canada.

Highlights

- ~2,000m diamond core drilling campaign has commenced at the 100%-owned Adina Lithium Project where the Company has identified an approximate 350m x 2km outcropping pegmatite with high grade lithium mineralisation at surface with assays up to 3.12% Li₂O
- Drilling campaign to test strike, dip, and plunge continuity of pegmatite, as well as test the mineralised zones within the pegmatite structure
- Maiden drill program will be phase 1 of a two-phase drilling strategy designed to delineate an initial resource
- Adina is located in close proximity to Cancet and may present complimentary development opportunities
- Metallurgical and mineralogy test work to be completed on representative drill core

Commenting on the Adina Lithium Project, Executive Director, Mr Gino D'Anna stated:

"Adina appears to host a very large geological structure, based on outcropping pegmatite and ridge topography. Previous mapping and assays of surface mineralisation has indicated potential for strong lithium prospectivity. If we are successful in intersecting reasonable lithium mineralisation in drill core, Adina could offer a significant co-development opportunity with our existing plans at the nearby Cancet Lithium Project."



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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-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned
Bay Lake	100% owned

Adina Lithium Project – Maiden Drilling Campaign

An approximate seven-week drill program for a total of 2,000m has commenced at Adina. The Adina Project is located ~60 km south of the Mirage Lodge, in the James Bay Region of Quebec. The project is considered prospective for lithium with spodumene bearing pegmatite confirmed over a significant portion of an outcropping pegmatite zone.

Previous mapping completed by the Company in 2016 identified outcropping pegmatite, with high spodumene concentrations. Subsequent assay results (rock chips) included 1.58% Li₂O, 2.43% Li₂O, 1.19% Li₂O, 1.67% Li₂O, 2.08% Li₂O, 3.12% Li₂O and 1.79% Li₂O. Refer to Figure 1. These results were previously disclosed in the Company's Prospectus lodged with the ASIC dated 7 December 2016.

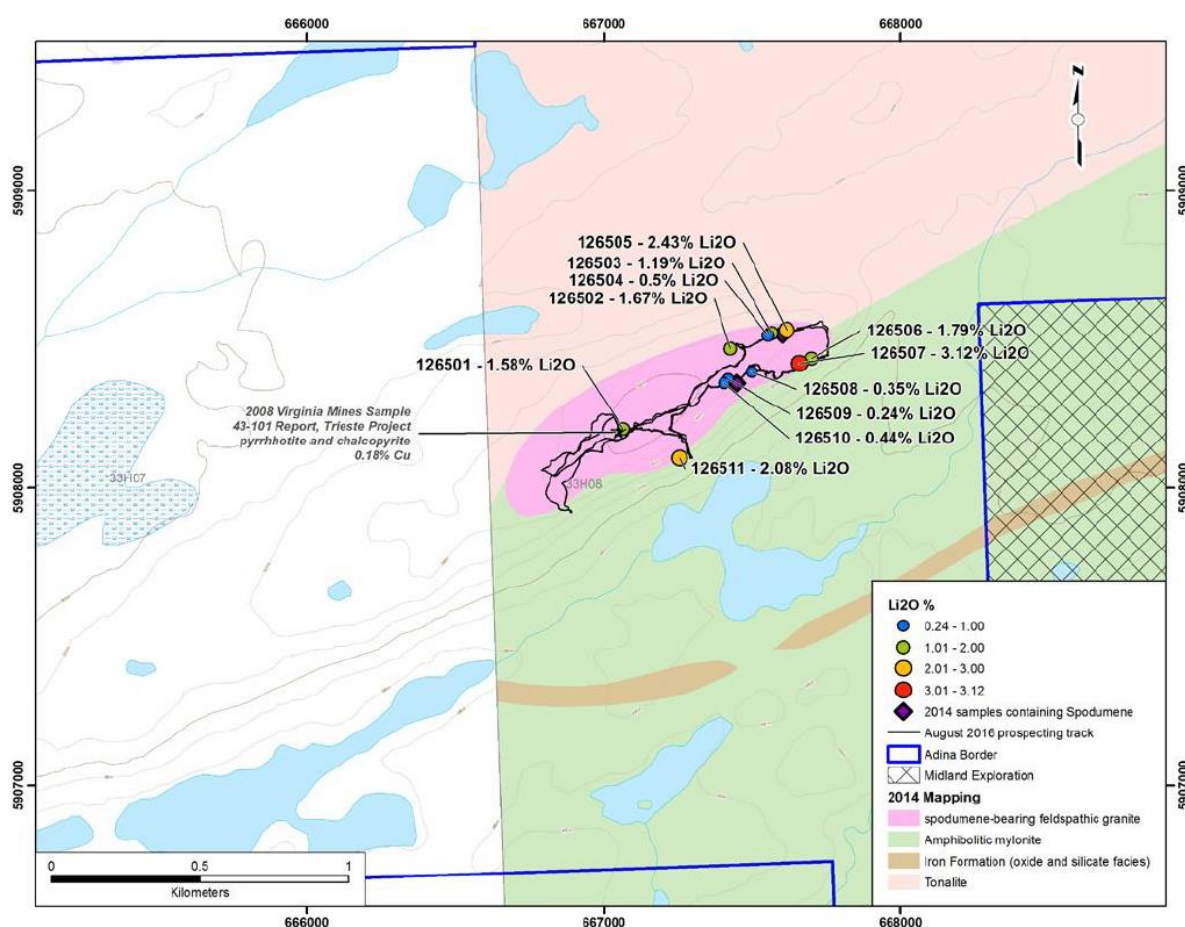


Figure 1: 2016 field exploration program results at the Adina Lithium Project

A 15 to 25 -hole drill program is proposed for a total of approximately 2,000 m. The primary objectives of the program is to test two pegmatite trends, identified and sampled in 2016, along strike and at depth.

Cabo Drilling Corp. (Ontario) has been appointed to complete the diamond drilling campaign with Dahrouge Geological Consultants engaged to oversee the drilling program including core logging, sample preparation and geological modelling.

Drill locations will be refined as the program progresses, with a preliminary drill plan layout illustrated in Figure 2.

Drilling will primarily be guided by a topographic high ridge and its trend, thought to be an expression of the pegmatite. Dip of the pegmatite body is not known, however it is thought that based on current data, it may be moderate to steep (45-75 degrees). Drill holes will be oriented to cross-cut the trend of the pegmatite.

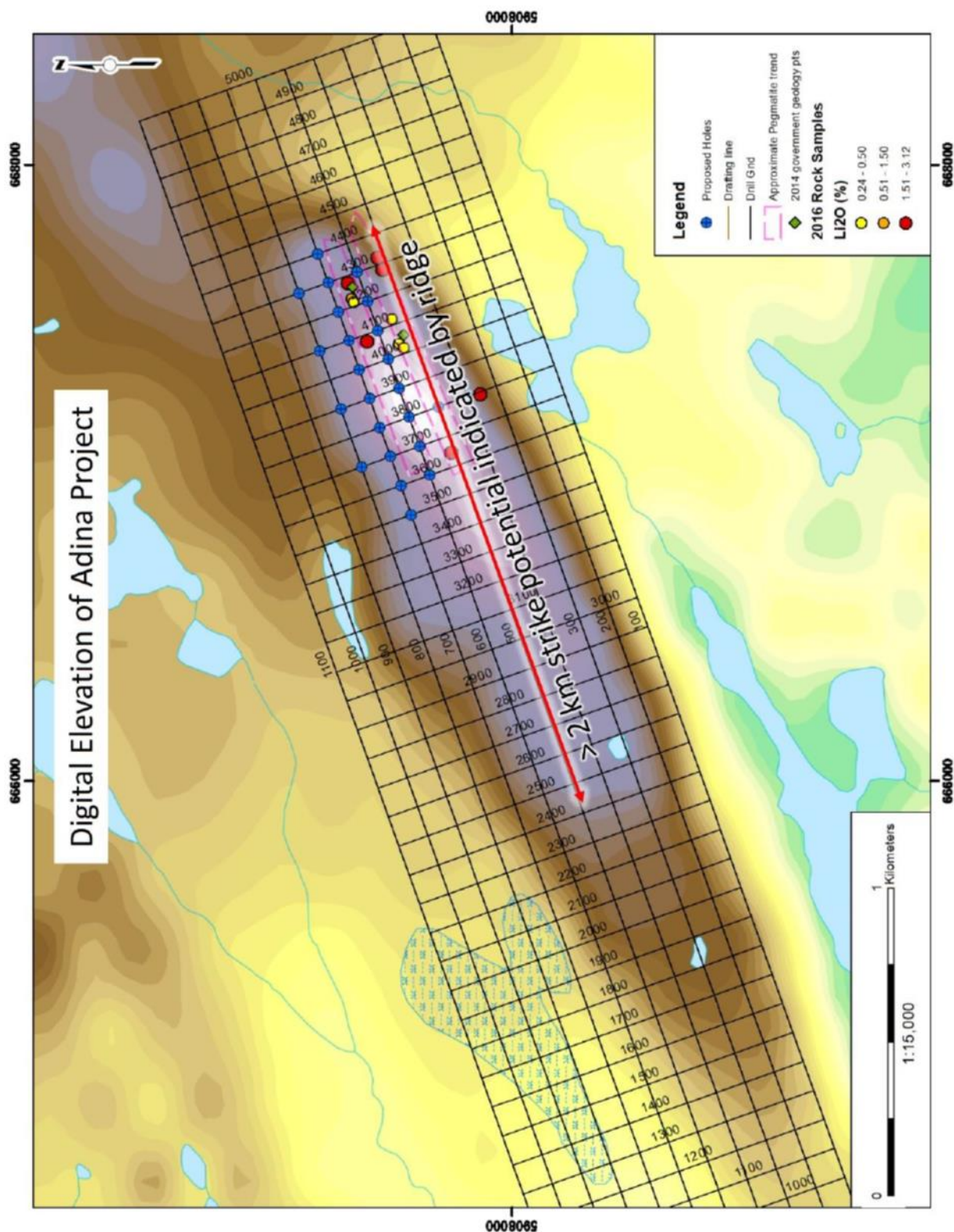


Figure 2: Preliminary diamond drilling layout / plan at the Adina Lithium Project

Figure 3 illustrates an interpretive, generalised cross section of the planned drill holes.

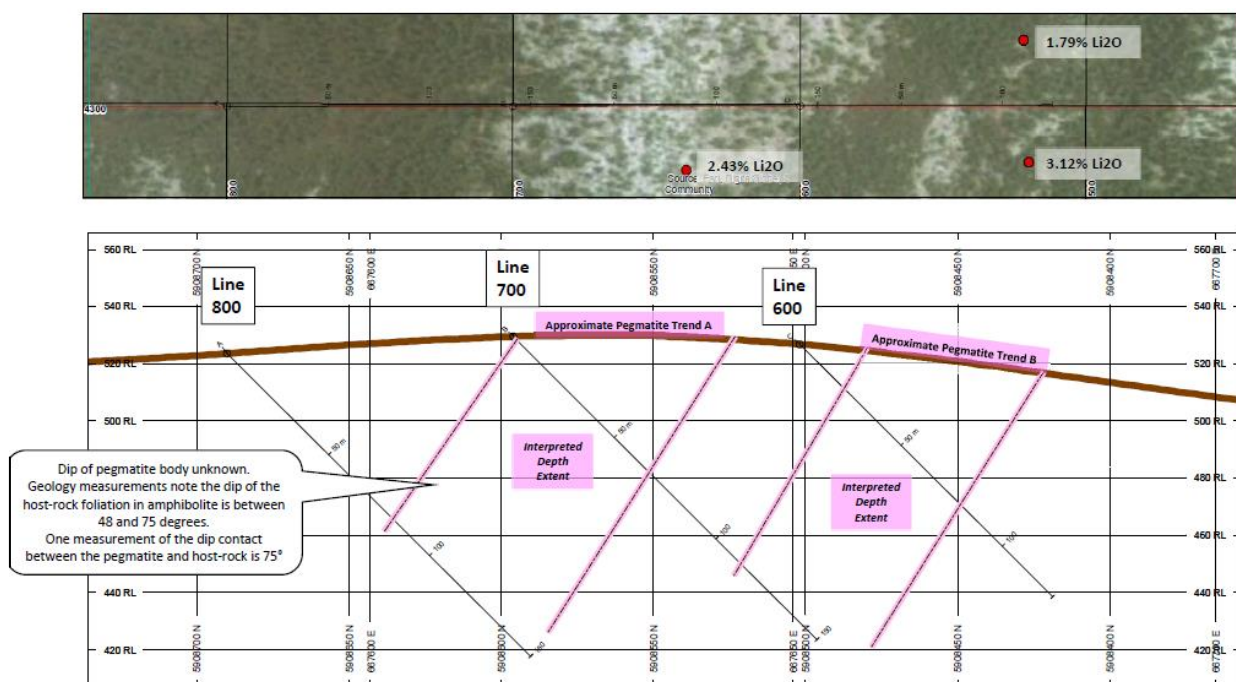


Figure 3: An interpretive, generalised cross section across the two pegmatite trends at the Adina Lithium Project

The Company will update stakeholders with respect to both visual estimates of spodumene content when drill core is produced (a strong leading indicator of lithium content) and secondly when Li_2O results are received following ultimate core analysis and laboratory assay.

Wuxi Baichuan Chemical Industry Co Ltd (BCC) – Update

Strategic investors and partners, Wuxi Baichuan Chemical Industry Co Ltd (**BCC**), have held a board meeting at which all directors (including independent directors) unanimously approved to the strategic investment into MTC.

BCC has completed its application to Chinese authorities for foreign currency and transaction approval. The Company has also received confirmation from BCC that they have now completed all remaining due diligence matters.

Appointment of Joint Company Secretary

In accordance with ASX Listing Rule 3.16.1, we advise that Mr Paul Fromson has been appointed as an additional Company Secretary of MetalsTech Limited effective 16 February 2018.

ENDS



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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.

