ASX RELEASE: 3 JULY 2018

FURTHER LITHIUM TARGETS IDENTIFIED AT PILGANGOORA

HIGHLIGHTS

- Further lithium targets identified at the company's 100% owned Pilgangoora North project, within the world-class Pilgangoora lithium district in the Pilbara Region of Western Australia (WA).
- Recent field work, including rock chip sampling and reconnaissance geological mapping of pegmatites within the PN1 and portions of the PN 2 target areas, has located several pegmatites hosting anomalous lithium values associated with muscovite and, one pegmatite hosting anomalous lithium niobium and tin values, also associated with muscovite.
- The field work at the PN 1 and portions of the PN 2 target areas has also confirmed the Motherin Monzogranite has geochemical signatures indicating the granite maybe the source of lithium bearing pegmatites and, hence, additional field work to assess the larger pegmatites for lithium mineralisation is warranted.
- Based on recent and previous field work, two areas have been identified that warrant further work to locate pegmatites with potential to host economically significant lithium mineralisation.
    - PN2 comprises an area some 3 km in strike length within greenstones along the southern and western contacts of the Motherin Monzogranite and;
    - PN3, comprises an area some 5 km in strike length within greenstones along the north-western contact of Motherin Monzogranite (Figure 4).
- Exploration planning is in progress to follow up these target areas with additional reconnaissance mapping and rock chip sampling of pegmatites and, if warranted, drill testing.

Metalicity Limited **(ASX:MCT) ("MCT"** or **"Company")** is pleased to report that recent field work has identified two (2) lithium target areas to advance additional field work and potential drilling at the Company's 100% owned Pilgangoora North Lithium Project located in the Pilbara Region of Western Australia.

The Pilgangoora Project is located some 9 km north of the world class Pilgangoora group of lithium deposits currently being developed by Pilbara Minerals Limited (ASX:PLS; Pilbara Minerals) and Altura Mining Limited (ASX:AJM, Altura Mining).

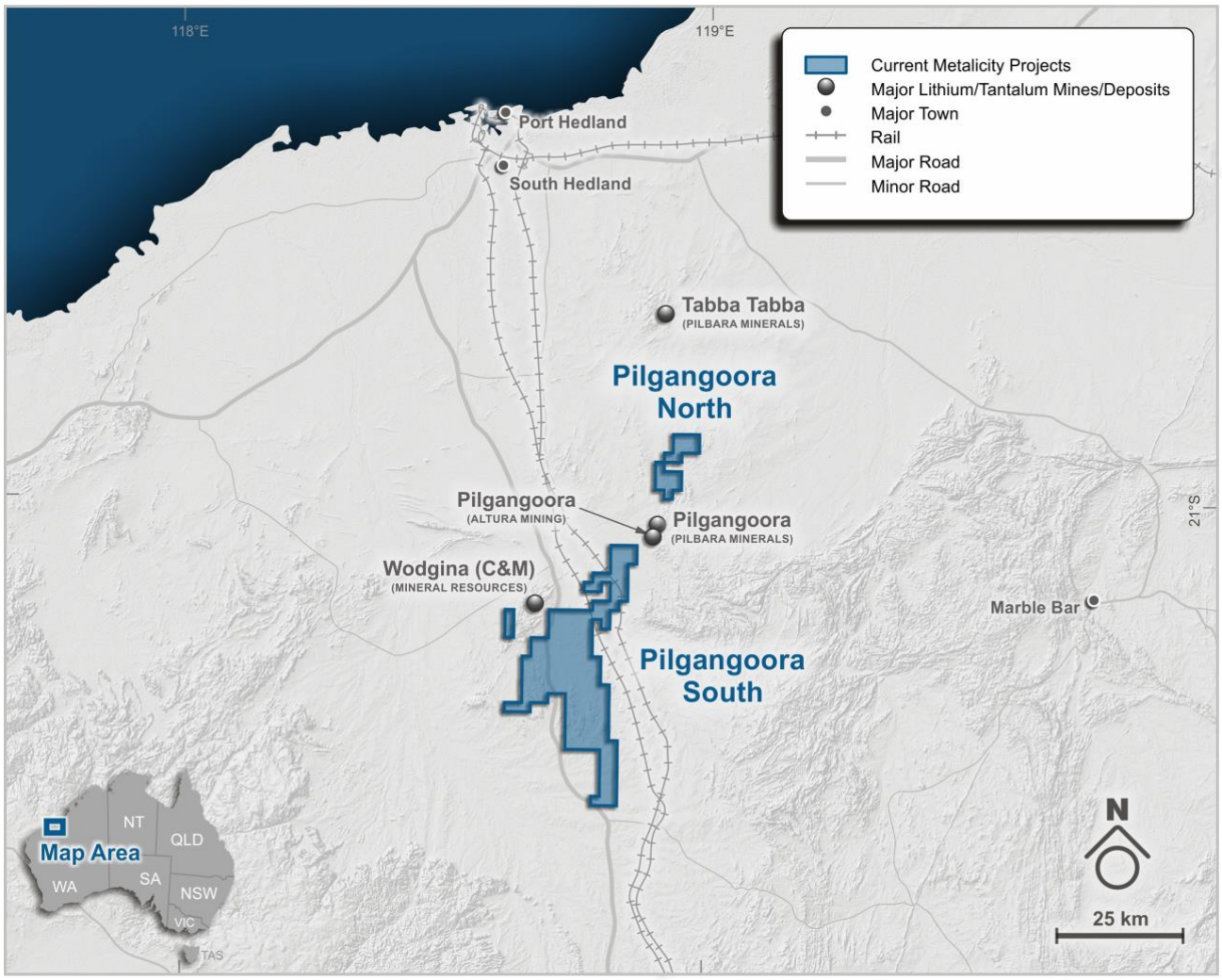
The Pilgangoora North project was acquired from Fortescue Metals Group (ASX:FMG), a shareholder of Metalicity. Preliminary mapping, satellite imagery interpretation and rock ship sampling defined a series of pegmatites over a 10 km trend. The recent reconnaissance mapping and rock chip sampling, combined with the earlier rock chip sampling results, has identified priority target areas for further work.

Metalicity Managing Director Matt Gauci said:

"The exploration program has confirmed the likely source granite for many of the pegmatites with rare-element geochemical signatures present within the Pilgangoora North tenements and has provided additional information which supports the two priority target areas (PN 2 and PN 3) in which to focus further exploration activity for lithium bearing pegmatites"

PILBARA LITHIUM PROJECTS

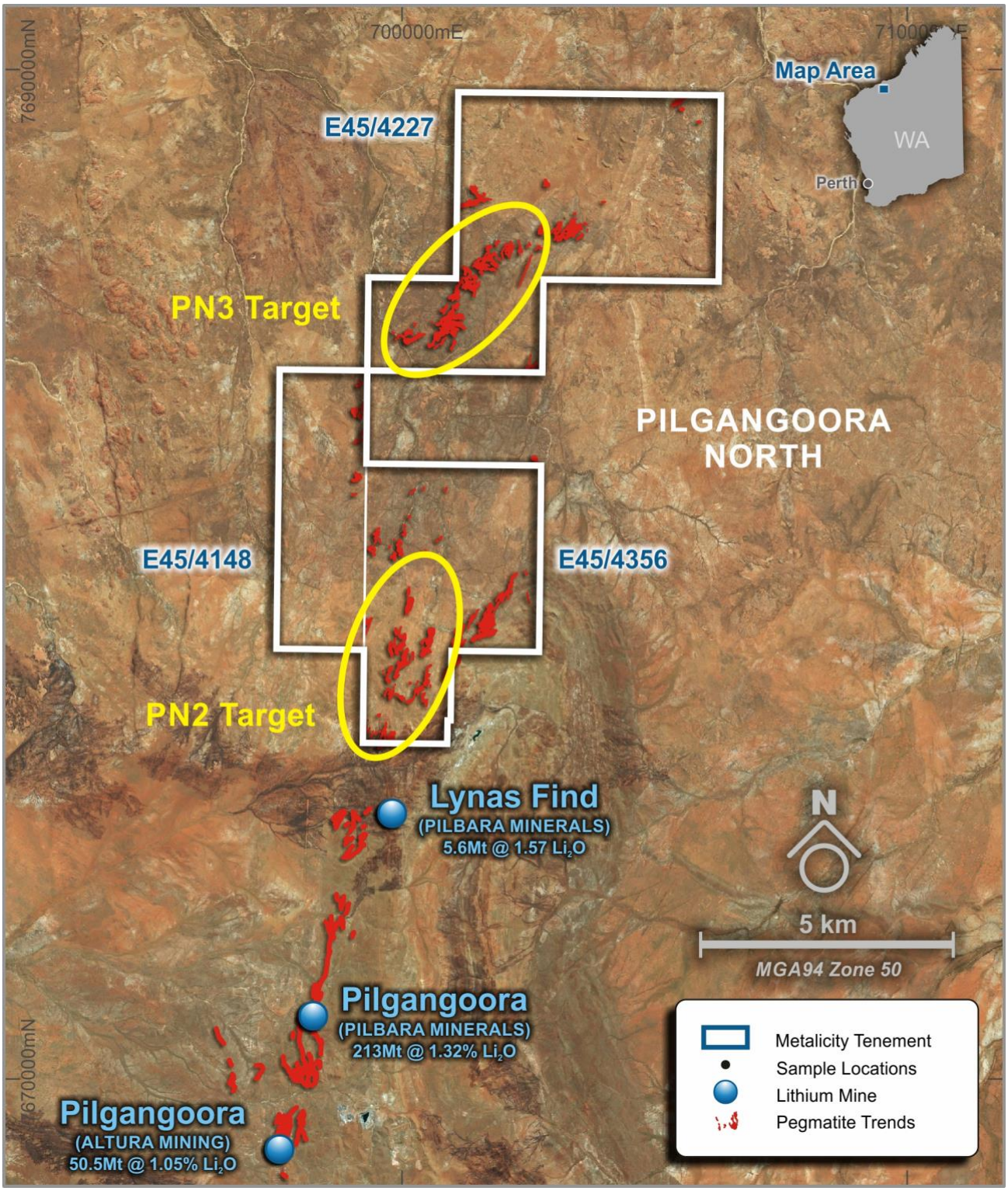
Figure 1: Pilbara Lithium Project Tenements



Source: Metalicity Limited

PILGANGOORA NORTH LITHIUM PROJECT MAPPED PEGMATITES

Figure 2: Pilgangoora North tenement mapped pegmatites



Source: Metalicity, ASXPLS May Presentation; ASX:AJM June Presentation

LOCATION AND ACCESS

The Pilgangoora tenements are located some 80 km south-southeast of Port Hedland in the Pilbara region of Western Australia. Access to the tenements is currently from the south via the access road to Pilbara Minerals and Altura Mining operations and then via a mix of private station tracks and portions of interconnected tracks maintained by Pilbara Minerals.

GEOLOGY

The Pilgangoora North project area covers northern extensions of the greenstone belt hosting the lithium-bearing Pilgangoora group of pegmatites currently being developed by Pilbara Minerals and Altura Mining.

The project area also contains portions of two monzogranite suites, namely the Motherin Monzogranite and the Sisters Supersuite Monzogranites, both of which appear to have characteristics indicative of fertile granites and, therefore, potentially the source of the lithium ± tantalum bearing pegmatites present in the Pilgangoora district. The recent field work by Metalicity has confirmed the Motherin Monzogranite has geochemical signatures indicative of fertile granites and is therefore a potential source of lithium bearing pegmatites.

ROCK CHIP SAMPLING RESULTS

The field work comprised visits to point localities identified as possible pegmatites from satellite imagery and field traverses across portions of the greenstone belts hosting or likely to host pegmatites to visually inspect outcropping pegmatites for lithium bearing minerals.

Rock chip samples were collected from any pegmatites that visually appeared to host lithium mineralisation, as well as samples of blocky-K-feldspar and muscovite to understand the pegmatite fractionation trends. In addition, the Motherin Monzogranite was sampled to determine if this granite has characteristics indicative of being a fertile granite and therefore potentially capable of producing pegmatite hosted lithium ± tantalum mineralisation. The geochemical results provided in Table 1 indicate the Motherin Monzogranite is likely a fertile granite.

Table 1. Selected granite rock sample results from the Motherin Monzogranite

Sample_ID	Be	Mg/Li	Cs_ppm	K_ppm	Li_ppm	B_ppm	Nb_ppm	Ta_ppm	Rb_ppm	K/Rb	K/Cs	Nb/Ta	Rb/Cs
PNR0017	3	40.4	4	38080	23	20	20	30	222.5	171.1	9520	0.67	55.6
PNR0024	5	28.7	7.5	35110	30	15	5	5	249.5	140.7	4681	1	33.3
PNR0031	4	44.5	8	36020	33	10	30	10	260.5	138.3	4503	3	32.6
Granite*	4	<50	8	No Data	81	No Data	24	4.5	305	159	11,000	5	57.9

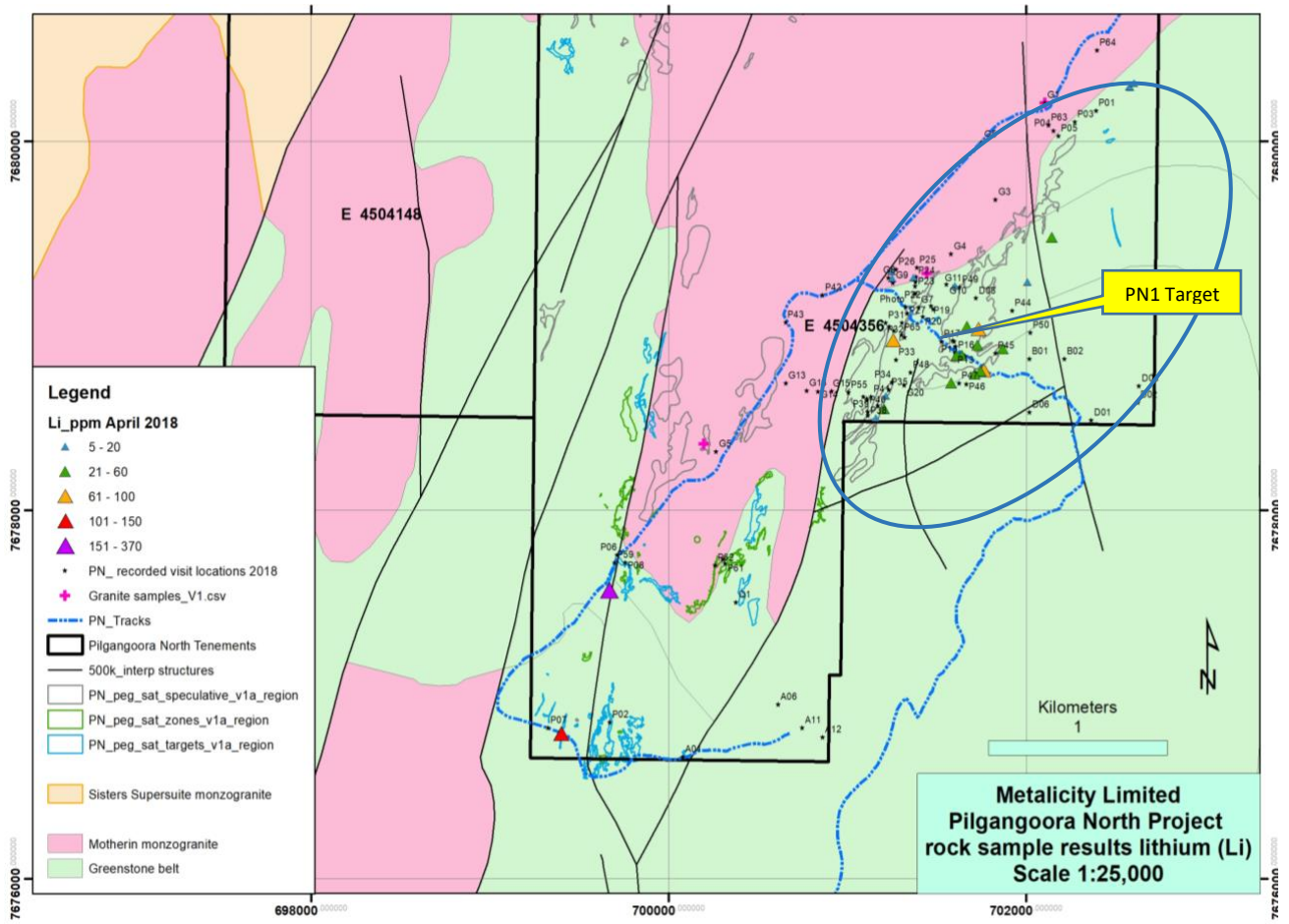
Granite* data from Selway et al, 2005 (average data from fertile fine-grained leucogranites)

To date, all the pegmatites inspected and sampled appear to be common or simple pegmatites and no evidence of spodumene, the principal commercial source of lithium, or other high lithium content minerals such as lepidolite have been located. However, it should be noted that if the pegmatites are zoned, then these minerals are likely to be confined to the inner zones of the pegmatite, and drilling is required to effectively evaluate such pegmatites. Pegmatites hosting anomalous levels of Li, Cs, Nb, Sn or Ta; or are very highly fractionated warrant drill testing.

The pegmatite sample analytical results confirm the pegmatites are, in general, more fractionated further from the Motherin Monzogranite and these, in some localities, host low but anomalous lithium values. Selected analytical results and sample locations are provided in Appendix 1.

The analytical results for lithium in pegmatites are shown on Figure 3. All the elevated lithium values are associated with silvery to pale green muscovite with the highest result in sample PNR013, comprising coarse muscovite books with a lithium value of 370 ppm, associated with elevated niobium (Nb 390 ppm) and tin (Sn 190 ppm). The next highest lithium value (150 ppm) is related to silvery muscovite in sample PNR011. The pegmatites containing the highest lithium values reported herein are located near the southern portion of the project and based on satellite imagery and field observations may form a discontinuous series of pegmatites controlled by regional scale structures.

Figure 3: ***Recent rock sample results for lithium within the PN 1 target and portions of the PN 2 target area***

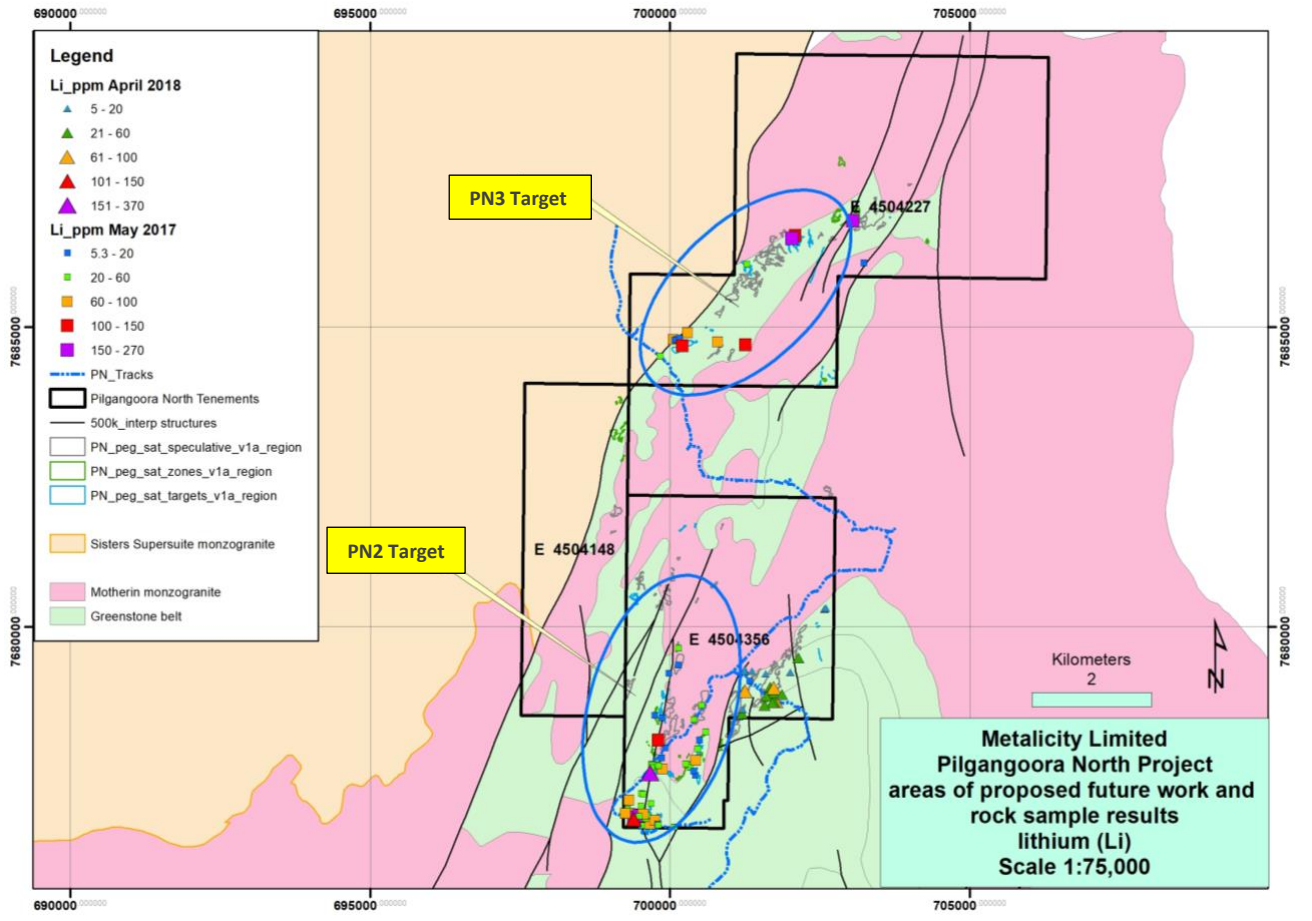


PROPOSED EXPLORATION

Based on the results reported herein and the results of previous rock chip sampling programmes (Metalicity Limited ASX release, 14 December 2017) two areas have been selected in which to undertake additional reconnaissance mapping and rock chip sampling. In addition, pegmatites identified to date as being potentially mineralised will be evaluated in more detail to allow effective drill planning.

The two future target areas named PN 2 and PN 3 are shown on Figure 4.

Figure 4: ***Target areas at PN2 and PN3 selected for further mapping and pegmatite sampling***



REFERENCES

Selway J.B., Breaks F.W., Tindle A.G., 2005, A review of rare-element (Li-Cs-Ta) pegmatite exploration techniques for the Superior Province, Canada, and large worldwide tantalum deposits, Exploration and Mining Geology, Vol 14 Nos 1-4, pp1-30

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About Metalicity Limited

Metalicity Limited is an Australian exploration company with a primary focus on the battery metals sector (lithium, cobalt and graphite) with exploration projects located in existing world class and/or emerging districts for lithium, cobalt and graphite in Western Australia. The Company is also progressing a TSX-V Initial Public Offering ("IPO) of its base metal projects and has recently agreed to the terms of the sale and purchase of these projects. Metalicity is well supported by a management team with significant collective experience in the resources sector, as well as private equity, institutional, strategic and retail funds.

Competent Person Statement

The information in this report that relates to Exploration results is based on information compiled by Ralph Porter, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Porter is a consultant to the Company and an employee of CSA Global Pty Ltd. Mr Porter has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the type of activity being undertaken to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Porter consents to the inclusion in the report of the information in this announcement in the form and context in which it appears.

Appendix 1. Pegmatite Rock Chip Sample Analytical Results

Sample_ID	Sample description	MGA_E	MGA_N	Be_ppm	Cs_ppm	K/Rb	K_ppm	K/Cs	K/Rb	Li_ppm	Mg_ppm	Mg/Li	Na_%	Nb_ppm	Nb/Ta	Rb_ppm	Sn_ppm	Sr_ppm	Rb/Sr	Ta_ppm
PNR002	blocky K-feldspar	702580	7680298	1	15.00	105.34	97760	6517	105.3	5	90	18.00	2.35	0.00	0	928	5.00	30	30.9	5
PNR003	blocky K-feldspar	702581	7680292	1	21.00	72.13	99750	4750	72.1	20	20	1.00	2.00	140.00	7	1383	5.00	20	69.2	20
PNR004	albite-quartz-perthite	702605	7680314	31	7.00	53.24	7240	1034	53.2	10	630	63.00	5.91	30.00	6	136	5.00	30	4.5	5
PNR005	medium grained to aplitic pegmatite, pale green muscovite, strike 060/245	701766	7678760	36	21.00	36.78	23210	1105	36.8	70	470	6.71	2.31	100.00	5	631	20.00	5	126.2	20
PNR006	medium grained to aplitic pegmatite, pale green muscovite, strike 060/245	701747	7678754	10	15.00	37.57	21190	1413	37.6	40	310	7.75	2.17	40.00	2	564	40.00	5	112.8	20
PNR007	pegmatite with minor pale green muscovite	701642	7678841	5	5.00	52.25	15780	3156	52.3	50	460	9.20	3.37	80.00	4	302	50.00	5	60.4	20
PNR008	feldspar-qtz-muscovite strike 40, 10m thick, steep dip to 125/SE, sheared	701671	7678997	5	5.00	71.85	26370	5274	71.9	30	450	15.00	3.51	100.00	5	367	5.00	5	73.4	20
PNR009	feldspar-qtz-muscovite, aplitic phases, strongly sheared	701728	7678896	5	9.00	63.90	29330	3259	63.9	40	360	9.00	3.31	70.00	14	459	5.00	5	91.8	5
PNR010	feldspar-qtz-muscovite, coarse to aplitic, possible lithium muscovite, pink-red garnets	701737	7678982	5	11.00	58.63	39050	3550	58.6	70	230	3.29	2.71	80.00	16	666	5.00	70	9.5	5
PNR011	feldspar-qtz-silvery muscovite, 15 degree strike, 4m thick	699400	7676790	5	31.00	79.89	45380	1464	79.9	150	600	4.00	2.56	30.00	6	568	5.00	30	18.9	5

Sample_ID	Sample description	MGA_E	MGA_N	Be_ppm	Cs_ppm	K/Rb	K_ppm	K/Cs	K/Rb	Li_ppm	Mg_ppm	Mg/Li	Na_%	Nb_ppm	Nb/Ta	Rb_ppm	Sn_ppm	Sr_ppm	Rb/Sr	Ta_ppm
PNR012	coarse pegmatite, blocky K-feldspar (sample)- muscovite books, strike 340/160	699670	7677565	0	13.00	147.90	93620	7202	147.9	50	130	2.60	1.82	0.00	0	633	5.00	40	15.8	5
PNR013	muscovite flakes (sample)	699670	7677565	3	16.00	67.94	81320	5083	67.9	370	4450	12.03	0.58	390.00	78	1197	190.00	5	239.4	5
PNR014	blocky K-feldspar	701611	7678839	3	13.00	87.94	72290	5561	87.9	30	190	6.33	2.66	40.00	8	822	5.00	20	41.1	5
PNR015	blocky K-feldspar	701248	7679295	2	30.00	121.54	103190	3440	121.5	5	50	10.00	1.24	0.00	0	849	5.00	50	17.0	5
PNR016	blocky K-feldspar	701160	7678433	1	10.00	100.07	97470	9747	100.1	10	80	8.00	1.93	0.00	0	974	5.00	20	48.7	5
PNR018	feldspar-albite-qtz-muscovite-pink garnets, pale green mica, (peg < 1m thick)	701713	7678739	7	7.00	42.15	14120	2017	42.1	40	430	10.75	3.38	0.00	0	335	5.00	5	67.0	5
PNR019	aplitic pegmatite/granite gn, coarse grained zone - muscovite and pink garnets, pale green muscovite	701582	7678690	6	23.00	44.27	29040	1263	44.3	60	640	10.67	2.42	60.00	12	656	50.00	5	131.2	5
PNR020	graphic feldspar-qtz, patches green muscovite, 3m thick strike 20 degrees, similar to PNR0019	701870	7678875	2	31.00	40.88	72070	2325	40.9	40	260	6.50	1.36	30.00	6	1763	5.00	20	88.2	5
PNR021	med grained sugary albite and pale green muscovite	702146	7679481	3	17.00	53.13	69920	4113	53.1	40	400	10.00	1.42	80.00	16	1316	5.00	5	263.2	5
PNR022	peg. 20m wide dips east at 20, sample dominantly feldspar and pale green mica, mostly aplitc	702008	7679235	2	39.00	46.41	87490	2243	46.4	10	220	22.00	1.91	30.00	6	1885	5.00	70	26.9	5
PNR023	blocky K-feldspar	702008	7679235	1	16.00	61.97	103740	6484	62.0	5	180	36.00	1.83	10.00	2	1674	5.00	30	55.8	5
PNR027	feldspar-quartz-muscovite zone in pegmatoidal granite	701259	7678922	3	10.00	91.02	29490	2949	91.0	80	730	9.13	2.54	70.00	14	324	20.00	40	8.1	5

Sample_ID	Sample description	MGA_E	MGA_N	Be_ppm	Cs_ppm	K/Rb	K_ppm	K/Cs	K/Rb	Li_ppm	Mg_ppm	Mg/Li	Na_%	Nb_ppm	Nb/Ta	Rb_ppm	Sn_ppm	Sr_ppm	Rb/Sr	Ta_ppm
PNR028	blocky K-feldspar from pegmatoidal phase of granite gneiss	701251	7679257	1	19.00	131.34	104810	5516	131.3	5	110	22.00	1.58	0.00	0	798	5.00	5	159.6	5
PNR029	blocky K-feldspar from pegmatoidal phase of granite gneiss	701370	7679262	1	14.00	140.27	113060	8076	140.3	5	20	4.00	1.45	0.00	0	806	5.00	5	161.2	5
PNR030	blocky K-feldspar from pegmatoidal phase of granite gneiss	701601	7679217	0	15.00	93.60	110540	7369	93.6	5	120	24.00	1.57	0.00	0	1181	5.00	5	236.2	5
PNR032	pegmatiodal phase in granite gneiss- micaceous and pink garnets	701207	7678551	6	8.00	69.25	21120	2640	69.2	50	990	19.80	4.12	50.00	10	305	20.00	5	61.0	5
PNR033	blocky K-feldspar in strongly foliated granite gneiss fine to med-grained pegmatoidal	701217	7678618	2	21.00	72.58	97470	4641	72.6	10	130	13.00	2.03	0.00	0	1343	5.00	5	268.6	5
PNR017	Motherin Monzogranite	700197	7678360																	
PNR024	Motherin Monzogranite	702107	7680208																	
PNR031	Motherin Monzogranite	701446	7679285																	

Appendix 2. JORC Code, 2012 Edition – Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Rock samples of pegmatite comprise a local grab sample and are not representative of the pegmatite sampled. Sample sites are shown in report Figure 3. • **Sample locations were captured digitally on each site by a hand-held GPS (accuracy ±4 m) and recorded digitally on a sampling spreadsheet. Metadata collected for each site comprised a description of the rock sample and photograph of the sample.** • The samples were held in custody by the field geologist prior to delivery to the freight company. The samples were delivered to Metalicity's Perth office prior to forwarding to the laboratory by Metalicity Limited. • **All samples were shipped to Nagrom's laboratory in Perth, Western Australia. After drying, crushing and pulverizing, the samples were analyzed by Nagroms ICP003 and XRF008 methods.** ICP003 - 4 acid digest with ICP finish**.** Prepared sample is digested with a mixture of 4 acids (hydrochloric, perchloric, hydrofluoric, nitric) and boiled to dryness. Residue is leached in HCl and the resultant solution is analysed by ICPOES and ICPMS. This method is a near total digestion, most mineral species will be decomposed under these conditions. XRF008 - XRF analysis on a extended tantalum/niobium program. Prepared sample is fused in lithium borate flux with lithium nitrate additive. The resultant glass bead is analysed by XRF on an extended tantalum/niobium program. XRF is suitable for the total analysis of a range of geological ores. XRF Suites are tailored to specific ore types, using predefined inter-element and matrix corrections. Loss on Ignition (LOI) is packaged with XRF suites to allow the determination of oxide totals. Analytical suite Al, B, Ba, Be, Ca, Cs, Fe, Ga, Hf, K, Li, Mg, Mn, Na, Nb, P, Rb, Sb, Si, Sn, Sr, Ta, Ti, W, Y, Zr
Drilling techniques	• *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).*	• Not applicable
Drill sample recovery	• *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	• *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.*	• Not applicable

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *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.*	• Not applicable
Quality of assay data and laboratory tests	• *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 XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• The analytical techniques used are considered to be total using sodium peroxide fusion and almost total using 4-acid digest as discussed under sampling techniques. • Quality control procedures included internal laboratory standards and repeat analysis
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The exploration results and interpretation have been checked by CSA Global Pty Ltd • The exploration results are stored as hardcopy (laboratory originals) and in digital format (laboratory digital files and extracts) by CSA Global Pty Ltd and Metalicity Limited • No adjustments to the analytical data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sampling data points are located using a hand-held GPS with an accuracy of ±4 m • The grid system used is UTM Zone 50. The datum is GDA94.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The data spacing is not adequate to establish any degree of geological control. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The rock chip samples are selected grab and point samples and designed to provide either a whole rock sample of the pegmatite or were highly selective e.g. samples of blocky K-feldspar or muscovite to determine fractionation state and trends. • Results are expected to be influenced by the location of regional structures interpreted to control the location of pegmatites in the district and proximity to the interpreted source granite of the pegmatites
Sample security	• *The measures taken to ensure sample security.*	• Samples were in the custody of the field geologist at all times up to the time of delivery to the freight company and thereafter by Metalicity Limited prior to delivery to the laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• CSA Global Pty Ltd has conducted internal reviews of the sampling techniques and data.

JORC Code, 2012 Edition – Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The exploration results reported herein are located within exploration license E45/4356 covering 5 blocks and held 100% by Metalicity Energy Pty Ltd. Additional work is planned with E45/4148 (3 blocks) and E45/4227 (8 blocks) also held 100% by Metalicity Energy Pty Ltd • The project area covers leasehold land. • No impediments to ongoing exploration activity operating within and with appropriate statutory consents are envisaged.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No review of previous exploration activity has been undertaken. All results and findings are based on work completed by Metalicity Limited.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration target discussed in this report relates to pegmatite hosted mineralization. The target commodity is lithium; commercially exploited principally in the form of spodumene or petalite, and other commonly associated minerals such tantalum. • The pegmatites that host commercial quantities of these minerals belong to the Lithium-Caesium-Tantalum (LCT) family of rare-element pegmatites. These pegmatites are interpreted to be derived from high silica, peraluminous, S-type granitic melts which host elevated levels of incompatible rare elements such as Li, Cs, Nb, Ta, Sn, Be and Y. As the parent granite crystallises the incompatible elements are enriched in the residual melt, as are the volatile or fluxing agents such as H_2O, B, F and P, which reduce the viscosity of the residual melt and allow these melts to move considerable distances away from their source granite prior to crystallising as pegmatites. The movement of the pegmatite forming melt is largely focused along local/regional scale structures and in final form by local structures and rock fabrics.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL 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.*
		• The sample locations and relevant analytical results are included as Table 1 of the report or in Appendix 1 of the report.

Data aggregation methods	• *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*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	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 to be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	• Not applicable. The results reported are based on broad spaced reconnaissance sampling.
Diagrams	• *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.*	• Refer to main body of announcement (Figure 3) for map of sample locations and selected assay results.
Balanced reporting	• *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.*	• Selected assay results demonstrate the extent of anomalism only and these require follow up by Metalicity Limited to allow any meaningful conclusions to be made regarding the results reported herein.
Other substantive exploration data	• *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.*	• Previous rock chip sampling by Metalicity Limited supporting the results reported herein were reported Metalicity Limited in ASX release 14 December 2017
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further rock chip sampling and reconnaissance mapping is planned as described in the body of the report.