



**ASX Release**  
**11 September 2018**

## Bay Lake North Drilling Complete - Cobalt Project, Ontario

MetalsTech Limited (ASX: MTC) (the Company or MTC) is pleased to advise that the diamond core drilling program on the Company's Bay Lake North (BLN) cobalt project, located in Ontario, Canada, has been successfully completed.

These BLN prospects, which includes *Sixth Sense* and *Basic Instinct* are shown in Figure 1 below.

The drilling program comprised of eight (8) drill holes for approximately 1,200m of diamond core drilling. Core processing, geological logging of the holes and down-hole geophysical surveying of the holes is currently being completed on site.

The samples from the drilling program are also being prepared and bagged for delivery to the laboratory and will be delivered within the next seven (7) days. Once the samples are delivered to the laboratory, the Company will have a better understanding of the timing of receipt of assay results and will update shareholders accordingly.

The Company is now planning to move the diamond core rig to Rusty Lake, where drilling is set to commence in the next two (2) weeks pending the receipt of the final permit. The Company has received the initial permit allowing site preparation ahead of the drilling campaign and the cutting of lines for a ground geophysical program. This work is proposed to commence immediately.

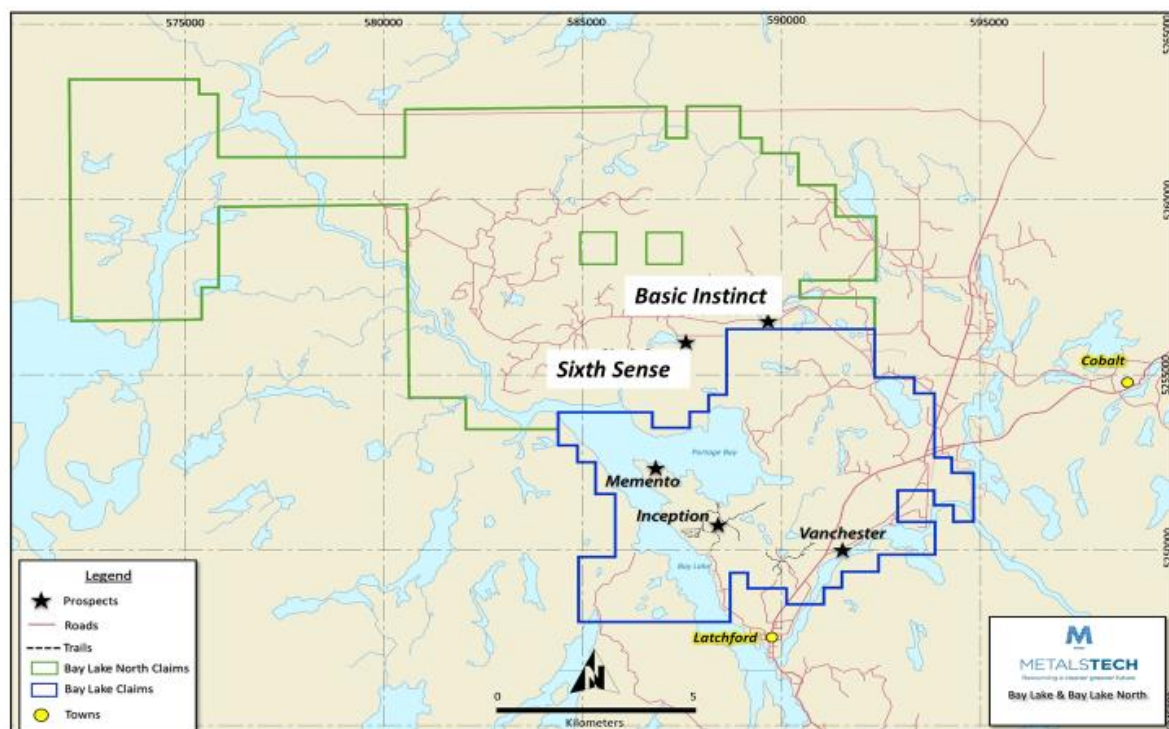


Figure 1: Initial BLN drill targets Sixth Sense and Basic Instinct and prospects at Bay Lake.

Commenting on the completion of the drilling program at BLN, Non-Executive Director Gino D'Anna said:

*"The completion of our drilling program at our BLN prospects Sixth Sense and Basic Instinct signifies the achievement of our first milestone as part of our planned 5,000m cobalt drilling campaign across our three cobalt projects at Rusty Lake Mine, Bay Lake North and Bay Lake. Our geological team have been busy managing the drilling campaign and completing the necessary core processing, geological logging and down-hole geophysical surveys. We look forward to updating shareholders ahead of our planned mobilisation to Rusty Lake and upon receipt of assay results from this current campaign."*



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**Board of Directors**  
Non-Executive Chairman - Russell Moran  
Non-Executive Director - Gino D'Anna  
Company Secretary - Paul Fromson

Projects	
Cancet (Li)	100% owned
Adina (Li)	100% owned
Terre Des Montagnes (Li)	100% owned
Wells-Lacourciere (Li)	100% owned
Kapiwak (Li)	100% owned
Sirmac-Clapier (Li)	100% owned
Bay Lake (Co)	100% owned
Bay Lake North (Co)	100% owned
Rusty Lake (Co)	100% owned



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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.

## ASX Listing Rules Compliance

In preparing this announcement dated 16 August 2018, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement dated 16 August 2018.

### Exploration Update

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 8 August 2018.

### Acquisition of Bay Lake North Cobalt Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 26 July 2018.

### Rusty Lake Cobalt Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 23 November 2017.

### Bay Lake North Cobalt Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 26 July 2018.

