



ASX RELEASE: 16 OCTOBER 2018

KIMBERLEY MINING TSX-V LISTING UPDATE

HIGHLIGHTS

- Second tranche of C\$2M Seed capital raising successfully completed and oversubscribed
- First cash payment of C\$500,000 (A\$531,436) now banked
- Total cash payments of up to C\$12,500,000 (A\$13.28M) to be received, as well as planned equity holding valued up to C\$20M, total C\$32.5M (A\$34.6M) subject to successful completion of IPO
- Kimberley Mining Limited (KML) prospectus being finalised for preliminary lodgement with proposed TSX-V listing expected for the December Quarter 2018

Metalicity Limited (ASX:MCT) (“MCT” or “Company”) is pleased to confirm that the first cash payment of C\$500,000 (A\$531,436), of a total of up to C\$12.5M cash (A\$13.28M), subject to successful completion of the initial public offering (“IPO”) of Kimberley Mining Limited (“KML” or “Kimberley Mining”) (see ASX:MCT 11/9/19 and ASX:MCT 29/05/18) has been banked.

Metalicity’s newly created Canadian subsidiary KML has closed the second tranche of its C\$2M Seed capital raising oversubscribed, the prospectus is being finalized for the preliminary lodgment for the proposed TSX-V listing expected during the December Quarter 2018.

A Kimberley Mining Press Release detailing the seed capital raising is on the following page.

ENQUIRIES

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About Metalicity Limited

Metalicity Limited is an Australian exploration company with a primary focus on the base metals sector and the development of a pipeline of zinc projects including the large scale Admiral Bay Zinc Project and the high grade Napier Range Zinc Project, both located in the Kimberley Region of Western Australia. The Company’s secondary focus is the battery metals (lithium, cobalt and graphite) sector with exploration projects located in existing world class and/or emerging districts for lithium, cobalt and graphite. The Company is supported by a management team with significant collective experience in the resources sector as well as private equity, institutional and retail funds.



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Kimberley Mining Closes Seed Financing

TORONTO, October 15, 2018 (GLOBE NEWSWIRE) — Kimberley Mining Limited (“Kimberley” or the “Company”) is pleased to announce the closing of the final tranche of a private placement (the “Offering”) of special warrants of the Company (the “Special Warrants”) on October 11, 2018. Under the Offering, the Company issued an aggregate of 5,289,500 Special Warrants at an offering price of \$0.40 per Special Warrants for aggregate gross proceeds of \$2,115,800.

Each Special Warrant is exercisable by the holder thereof at any time after the Closing Date, without payment of any additional consideration for one common share (a “Common Share”) of the Company. Each unexercised Special Warrant shall be deemed to be exercised for one Common Share on the fifth business day after receipt is issued for a final prospectus qualifying the Common Shares for distribution in Canada. If the final prospectus has not been received prior to 4:00pm (Toronto time) on December 31, 2018, each unexercised Special Warrant will be deemed exercised and will automatically be exchanged for 1.1 Common Shares without further payment or action by the holder.

A portion of the Offering was conducted by a syndicate of agents co-led by Haywood Securities Inc. and Eight Capital Corp. (collectively, the “Agents”). In connection with the brokered portion of the offering, the Company paid the Agents a cash commission equal to 6% of the gross proceeds of the Offering and issued an aggregate of 273,370 Special Broker Warrants. Each Special Broker Warrant is exchangeable for a Broker Warrant on the fifth business day after receipt is issued for a final prospectus qualifying the Broker Warrants for distribution in Canada, or on December 31, 2018. Each Broker Warrant will be exercisable at \$0.40 for one Common Share for a period of time ending 24 months after the issuance of the Special Broker Warrants.

The net proceeds from the Offering will be used fund a portion of the acquisition costs related to the Company’s Admiral Bay Project and Napier Range Project and for working capital and general corporate purposes.

President & CEO Tom Panoulis commented, “We are extremely pleased with the results of the private placement. Kimberley is now well positioned as we progress in filing our preliminary prospectus and look forward to introducing our key assets in Admiral Bay and Napier Range to the North American Market”.

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Cautionary Note Regarding Forward-Looking Statements Forward-Looking Statements:

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding intentions to file a prospectus, future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.