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LEADERSHIP SUCCESSION PLAN IMPLEMENTED

Metalicity Limited (ASX:MCT) (“MCT” or “Company”) is pleased to report that the Company is implementing a leadership succession plan to drive the Company forward as the company transitions to a stronger exploration focus with a portfolio of quality projects primarily prospective for Copper and Nickel in the emerging Paterson Province and options in the Fraser Range Province.

Founding Managing Director Matt Gauci has informed the Board of his desire to focus on other opportunities and with the sale of Admiral Bay to Kimberley Mining Limited and the acquisition and options of new Copper and Nickel exploration projects, sees this as a logical point to step down as Managing Director, effective 10 January 2019. He will remain as a consultant to the Company to assist with the transition.

Non-Executive Director Mr. Mathew (Mat) Longworth will assume the role of Chief Executive Officer. The Board is in discussions with suitably qualified executives to work alongside Mr. Longworth as part of the transition to grow the company through exploration and project acquisition.

Chairman, Andrew Daley Commented:

“With the increased focus on exploration in the Patterson Province and Fraser Range, it makes sense that the company is led by experienced geologists. Mr. Gauci leaves the Company in a strong position having built Metalicity from a shell, through acquisition of Admiral Bay and re-compliance on the ASX to an exploration and project development company over six years. With the sale of Admiral Bay, and the acquisition and options on new Copper and Nickel exploration projects it is a logical point to look at succession planning and build on our exploration and technical management team.”

Managing Director Matt Gauci commented:

“Now is the right time to renew the leadership team to drive the next stage of Metalicity’s development to create shareholder value. The company is in a strong cash/equity position for a junior mining company with 100% owned copper exploration projects in the Paterson Province and a controlling interest in zinc development company Kimberley Mining Limited. As a founding director and shareholder, I look forward to working with the team on the leadership succession plan.”

CEO, Mat Longworth commented:

“I am excited to lead the transition of the company to the next stage with a portfolio of excellent exploration assets and great discovery potential .”

About Mr Longworth

Mr Longworth is a very experienced geologist and mining executive having held Exploration Manager, COO and MD and CEO roles with Heron Resources, General manager of a national Mining Consulting firm, Independent Mining Consultant, Expert Witness and Investment Analyst with a small fund’s management firm. Prior to this Mr Longworth, was Kalgoorlie Exploration Manager for Aurion Gold and Goldfields. Mr Longworth has a strong track record of discovery and project development. In addition to strong technical skills Mr Longworth brings over 20 years of board level experience including current non-executive chairman of unlisted

Greenfields Exploration Limited. Mr Longworth was appointed a director of Metalicity in 2014 and is a director of Kimberly Mining Limited currently working toward listing on the TSXV.

With reference to LR 3.16.4 The terms of Mr Longworth's engagement have not been settled and will be announced once finalised.

ENQUIRIES

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