



March 2019 Quarterly Activities Report

MetalsTech Limited (ASX: MTC) is pleased to report its activities for the quarter ended 31 March 2019.

OVERVIEW

During the March quarter, MetalsTech completed a comprehensive due diligence and evaluation program of a potential acquisition opportunity in the lithium down-stream processing sector. Unfortunately, the Company was unable to proceed with the transaction due to a number of conditions precedent which were not capable of being satisfied in the time permitted under the agreement.

The Company continues to evaluate acquisition opportunities synergistic with its existing assets, as well as assets outside of North America, including across non-battery specific commodities.

LITHIUM PROJECT SELL DOWN

During the March quarter, the Company continued to investigate opportunities for the potential sell-down and joint-development of its hard rock lithium assets in Quebec.

The Company's various lithium projects cover large areas and are proximal to some globally significant lithium projects, which leads the Company to believe they have the potential to deliver one or more scaleable projects in time. Notwithstanding this, the cost/risk/return profile is such that the Company believes development through partnership is the prudent strategy going forward at this time.

With a current JORC-compliant Exploration Target of 15-25Mt @ 1-2% Li₂O + 100-250ppm Ta₂O₅ at the Cancet Prospect alone (*refer to ASX Announcement dated 9 November 2017*), the Company believes that significant potential exists to unlock value at the Cancet Project through increased exploration, additional ground truthing and further resource definition drilling. The Cancet Lithium Project remains a high-priority project for the Company.

The sell-down efforts continue, however, the Company notes that sentiment in the lithium sector and battery minerals sector is generally poor. There has been a recent cooling in the price of spodumene concentrate and lithium-related chemicals, which has affected the sell-down process. We are confident that the long-term fundamentals are present for the lithium sector and the Company can eventually achieve a sell-down on favourable terms, which will be value accretive for shareholders.

During the upcoming quarter, the Company plans on completing a remote sensing and spodumene targeting study designed to identify additional spodumene targets at the main Cancet zone as well as the recently acquired Cancet extension zones. The Company plans on deploying a field exploration team to follow up the additional targets identified in addition to further resource definition drilling.

COBALT PROJECTS ONGOING DEVELOPMENT

The Company has engaged with active exploration and development companies in the Gowganda and Cobalt regions of Ontario (Canada) with a view to farming out the Company's Bay Lake and Rusty Lake Cobalt Projects. Given the size of the Bay Lake Project and the various targets that exist, the project will benefit from the technical experience of the other explorers in the region.

In addition, given the previous mining history at Rusty Lake, the Company is confident that other explorers in the area, with similar projects will be in a strong position to execute exploration strategies applying the knowledge already ascertained on neighbouring projects.

The Company will continue with these discussions in relation to securing suitable joint venture partner/s for the cobalt projects.



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Board of Directors
Non-Executive Chairman - Russell Moran
Non-Executive Director - Gino D'Anna
Technical Director - Quinton Hills
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



UPDATE ON CANADIAN TAX REFUNDS AND TIMING

The Company is currently undergoing its final audit process with the Canadian Revenue Agency (CRA) in relation to the Mineral Exploration Tax Refund. This audit process is seen as a procedural routine for the Company, through which supporting information, agreements and invoices are provided to the audit department of the CRA, which will be matched against the claims that were previously submitted by the Company.

The Company is expecting to receive approximately A\$1.9 million during this current quarter, post the completion of this current audit process.

CORPORATE

The Board is currently assessing and evaluating new project acquisition opportunities in the exploration and development sector, both within North America and globally, as well as across the commodity spectrum. We look forward to updating shareholders on the progress in due course.

It is important to acknowledge that the Company has a very tight share holder register with no debt and we are advantaged by a significant sum of pending Government cash refunds. Present poor market conditions are expected to provide opportunities for low-cost high-quality opportunities and this is a core focus for the Board.

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.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr. Quinton Hills Ph.D, M.Sc., B.Sc. Dr Hills is the technical director of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy. Dr. Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.





DESCRIPTION OF THE MINING RIGHTS

Terre des Montagnes Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2433707 to 2433712	Active	2015/10/02	2019/10/01	320.22
2436464 to 243465	Active	2016/01/28	2020/01/27	106.80
2445330 to 244344	Active	2016/05/24	2020/05/23	800.70
2445353 to 244365	Active	2016/05/24	2020/05/23	693.81
2445378 to 244404	Active	2016/05/24	2020/05/23	1440.72
2446336 to 2446368	Active	2016/06/01	2020/05/31	1761.21
2446747 to 246793	Active	2016/06/02	2020/06/01	2506..98

Sirmac-Clapier Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2438938	Active	2016/04/01	2020/03/31	54,61
2438939	Active	2016/04/01	2020/03/31	54,61
2438940	Active	2016/04/01	2020/03/31	10,67
2438992	Active	2016/04/01	2020/03/31	54,62
2445273	Active	2016/05/24	2020/05/23	54,64
2445274	Active	2016/05/24	2020/05/23	54,63
2445275	Active	2016/05/24	2020/05/23	54,63
2445345	Active	2016/05/24	2020/05/23	54,63
2445346	Active	2016/05/24	2020/05/23	54,62
2448807 to 2448813	Active	2016/06/15	2020/06/14	289.37
2449174	Active	2016/06/16	2020/06/15	20,22
2449175	Active	2016/06/16	2020/06/15	35,18
2449176	Active	2016/06/16	2020/06/15	48,15
2449450 to 2449467	Active	2016/06/17	2020/06/16	983.34
2450532	Active	2016/06/21	2020/06/20	54,65



**Kapiwak South Lithium Project Claims**

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2441779	Active	2016/04/18	2020/04/17	52,8
2441780	Active	2016/04/18	2020/04/17	52,8
2441781	Active	2016/04/18	2020/04/17	52,8
2449608	Active	2016/06/17	2020/06/16	52,8
2449609	Active	2016/06/17	2020/06/16	52,8
2449610	Active	2016/06/17	2020/06/16	52,8
2449611	Active	2016/06/17	2020/06/16	52,8
2449612	Active	2016/06/17	2020/06/16	52,8
2450058	Active	2016/06/20	2020/06/19	52,8
2450059	Active	2016/06/20	2020/06/19	52,79
2450060	Active	2016/06/20	2020/06/19	52,79
2450063	Active	2016/06/20	2020/06/19	52,8
2450064	Active	2016/06/20	2020/06/19	52,8
2450065	Active	2016/06/20	2020/06/19	52,79
2451106	Active	2016/07/11	2020/07/10	52,79
2451107	Active	2016/07/11	2020/07/10	52,79
2451108	Active	2016/07/11	2020/07/10	52,78
2451109	Active	2016/07/11	2020/07/10	52,78
2451110	Active	2016/07/11	2020/07/10	52,77
2451111	Active	2016/07/11	2020/07/10	52,77
2451113 to 2451132	Active	2016/07/11	2020/07/10	1056.0

Kapiwak North Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2455536 to 245580	Active	2016/07/28	2020/07/27	2371.50
2455583 to 245616	Active	2016/07/28	2020/07/27	1739.1
2455581	Active	2016/07/28	2020/07/27	52.67
2455582	Active	2016/07/28	2020/07/27	52.67

Adina Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2458191 to 2458210	Active	2016/08/17	2020/08/16	1081.71
2446329	Active	2016/06/01	2020/05/31	51.53
2446330	Active	2016/06/01	2020/05/31	51.53
2446331	Active	2016/06/01	2020/05/31	51.53
2461127 to 2461140	Active	2016/09/06	2020/09/05	721.14
2465572 to 2465591	Active	2016/10/11	2020/10/10	1031.0



**Terre des Montagnes Southeast Lithium Project Claims**

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2446794 to 244825	Active	2016/06/02	2020/06/01	1708.8
2446833	Active	2016/06/02	2020/06/01	53.44
2446956 to 2446965	Active	2016/06/06	2020/06/05	534.3
2447726	Active	2016/06/13	2020/06/012	53.43
2447727	Active	2016/06/13	2020/06/012	53.42

Terre des Montagnes Southwest Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2454590 to 2453629	Active	2016/07/25	2020/07/24	2136.0

Terre des Montagnes Southeast Extension Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2456106	Active	2016/07/29	2020/07/28	53.51
2456107	Active	2016/07/29	2020/07/28	53.51
2456111	Active	2016/07/29	2020/07/28	53.50
2456112	Active	2016/07/29	2020/07/28	53.50
2456113	Active	2016/07/29	2020/07/28	53.50
2456124 to 245133	Active	2016/07/29	2020/07/28	534.8
2456147 to 245166	Active	2016/07/29	2020/07/28	1070.0
2456235 to 2461527	Active	2016/07/29	2020/07/28	1101.72

Wells-Lacourciere Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2438512	Active	2016/03/22	2020/03/21	57.52
2438588	Active	2016/03/23	2020/03/22	57.52
2438589	Active	2016/03/23	2020/03/22	57.53
2454733	Active	2016/07/25	2020/07/24	57.53
2454734	Active	2016/07/25	2020/07/24	57.52
2454735	Active	2016/07/25	2020/07/24	57.53
2454736	Active	2016/07/25	2020/07/24	57.52
2454742 to 245749	Active	2016/07/25	2020/07/24	460.4
2454979	Active	2016/07/27	2020/07/26	57.59
2454980 to 2454989	Active	2016/07/27	2020/07/26	575.9
2455113	Active	2016/07/27	2020/07/26	57.58
2455114	Active	2016/07/27	2020/07/26	57.58
2455115	Active	2016/07/27	2020/07/26	57.58
2455124	Active	2016/07/27	2020/07/26	57.57
2455125	Active	2016/07/27	2020/07/26	57.57
2455126	Active	2016/07/27	2020/07/26	57.57
2455135 to 2455152	Active	2016/07/27	2020/07/26	1035.0
2455154 to 2455197	Active	2016/07/27	2020/07/26	2531.9





CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2457586	Active	2016/08/15	2020/08/14	57.62
2465987	Active	17/10/2016	16/10/2020	55.5
2465988	Active	17/10/2016	16/10/2020	24.45
2465989	Active	17/10/2016	16/10/2020	16.02
2466113	Active	18/10/2016	17/10/2020	43.03
2469618	Active	17/11/2016	16/11/2020	15.66
2505075	Active	20/11/2017	19/11/2019	57.55
2505076	Active	20/11/2017	19/11/2019	57.54
2505099 to 2505113	Active	20/11/2017	19/11/2019	863.09
2505119 to 2505127	Active	20/11/2017	19/11/2019	514.84
2505132 to 2505138	Active	20/11/2017	19/11/2019	403.02
2505144	Active	20/11/2017	19/11/2019	57.59
2505149 to 2505159	Active	20/11/2017	19/11/2019	632.14

Wells-Lacourciere Extension I Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2465257 to 2465266	Active	2016/10/05	2020/10/04	575.4

Wells-Lacourciere Northwest Extension Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2455177 to 245190	Active	2016/07/27	2020/07/26	805.0

Canacet Lithium Project Claims

CDC N°	Status	Registration Date	Expiry Date	Area (ha)
2446315 to 244327	Active	2016/06/01	2020/05/31	717.5
2446328	Active	2016/06/01	2020/05/31	51.24
2461250 to 246418	Active	2016/09/07	2020/09/06	8666.32





Bay Lake Cobalt Project

Claim I.D.	Township / Area	Anniversary Date	Tenure Status
4272809	COLEMAN	2019-06-05	Active
4275881	COLEMAN	2019-05-16	Active
4275882	COLEMAN	2019-05-24	Active
4275887	COLEMAN	2019-05-24	Active
4276742	COLEMAN	2019-04-20	Active
4281601	COLEMAN	2019-05-03	Active
4281602	COLEMAN	2019-05-11	Active
4281620	COLEMAN	2019-06-08	Active
4281621	COLEMAN	2019-04-03	Active
4281622	COLEMAN	2019-04-03	Active
4281623	COLEMAN	2019-03-10	Active
4281624	COLEMAN	2019-03-10	Active
4281625	COLEMAN	2019-06-05	Active
4281626	COLEMAN	2019-03-10	Active
4281627	COLEMAN	2019-04-03	Active
4281628	COLEMAN	2019-03-10	Active
4281667	COLEMAN	2019-06-05	Active
4281670	COLEMAN	2019-06-08	Active
4284351	COLEMAN	2019-05-17	Active
4284353	COLEMAN	2019-05-23	Active
4284362	COLEMAN	2019-05-05	Active
4284388	COLEMAN	2019-04-20	Active
4284389	COLEMAN	2019-04-20	Active
4284401	COLEMAN	2019-05-11	Active
4284403	COLEMAN	2019-04-03	Active
4284404	COLEMAN	2019-04-26	Active
4284431	COLEMAN	2019-05-11	Active
4284432	COLEMAN	2019-05-11	Active
4284433	COLEMAN	2019-05-11	Active
4284434	COLEMAN	2019-05-11	Active
4285533	COLEMAN	2019-05-05	Active
4285547	COLEMAN	2019-04-20	Active
4286001	COLEMAN	2019-04-03	Active
4286002	COLEMAN	2019-03-10	Active
4286003	COLEMAN	2019-03-10	Active
4286004	COLEMAN	2019-03-10	Active
4286005	COLEMAN	2019-06-05	Active
4286006	COLEMAN	2019-06-05	Active
4286007	COLEMAN	2019-05-11	Active
4286008	COLEMAN	2019-05-11	Active
4286009	COLEMAN	2019-05-11	Active





Bay Lake Cobalt Project (continued)

Claim I.D.	Township / Area	Anniversary Date	Tenure Status
4286018	COLEMAN	2019-06-08	Active
4286019	COLEMAN	2019-04-03	Active
4286020	COLEMAN	2019-06-08	Active
4286021	COLEMAN	2019-04-03	Active
4286022	COLEMAN	2019-04-03	Active
4286023	COLEMAN	2019-06-05	Active
4286024	COLEMAN	2019-04-03	Active
4286025	COLEMAN	2019-06-05	Active
4286026	COLEMAN	2019-06-05	Active
4286026	COLEMAN	2019-04-03	Active
4286026	COLEMAN	2019-06-05	Active
4286026	COLEMAN	2019-04-03	Active
4286028	COLEMAN	2019-04-13	Active
4286045	COLEMAN	2019-05-03	Active
4286046	COLEMAN	2019-05-03	Active
4286047	COLEMAN	2019-05-11	Active
4286048	COLEMAN	2019-05-11	Active

Rusty Lake Cobalt Project

Claim I.D.	Township / Area	Anniversary Date	Tenure Status
4270518	LEITH	2019-08-10	Active
4271080	LEITH	2019-08-10	Active
4281051	LEITH	2018-11-16	Active
4281052	LEITH	2018-11-16	Active
4281053	LEITH	2019-08-10	Active
4281055	LEITH	2018-11-16	Active
4281056	LEITH	2019-08-10	Active
4281057	CHARTERS	2018-11-16	Active
4281058	CHARTERS	2018-11-16	Active
4283356	LEITH	2019-08-10	Active
4283357	LEITH	2019-08-10	Active

