9 July 2019

Chris Hesford
Advisor Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

By Email: chris.hesford@asx.com.au

Dear Chris,

We acknowledge receipt of your letter dated 5 July 2019 and titled MetalsTech Limited ("MTC"): Query Letter.

MetalsTech addresses your specific questions as follows:

In response to Question 1 -

The ASX announcements dated 16 March 2017, 7 April 2017 and 9 May 2017 were prepared by the Executive Directors of MetalsTech and prior to release were circulated to the Board for review and sign-off.

This process is standard for the Company. Each Director is invited to provide comments and feedback, which is then reviewed and updated where required. Depending on the degree of changes required, updated versions are usually then circulated for further review.

An announcement is only released to the Market Announcements Platform (MAP) once all Directors have reviewed and approved the announcement and signed-off on its release and lodgement.

In response to Question 2 –

The Company did not seek the prior written consent of Jody Dahrouge, the principal of Dahrouge Geological Consultants as the named competent person.

This was done in error by the Company as an oversight of the required process to be followed.

In response to Question 3 -

Not Applicable.

Since our initial communication, the Company undertook a review of the ASX announcements that have been referred to in your previous correspondence. As a result of this review, the Company completed a review of the announcements in question, together with all of the background supporting information relevant to the announcement and had it signed off by our internal competent person, Dr Quinton Hills.

The signed consent to be named declarations have been previously provided.

In response to Question 4 –

Replacement ASX announcements that comply with ASX Listing Rule 5.6 and the JORC Code have been prepared and are attached to this letter.

We note that the content of the ASX announcements are unchanged, except for the Competent Person Declaration at the end of the relevant ASX announcement. We have therefore left the date of the ASX announcements unchanged, for ease of reference.

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In response to Question 5 –

Yes, the Company confirms it is in compliance with Listing Rule 3.1 and there is no further information about its financial condition that has not already been released to the market.

The Board of Directors has been monitoring the Company's financial position closely and is aware of the need to maintain an adequate financial position under the ASX Listing Rules and the Corporations Law. The Board is also trying to achieve the best value creation scenario for shareholders and formed the view that in this difficult market and in view of a weakening share price that it is in the best interests of shareholders to wait as long as possible for the large tax refunds (circa $1.9m) to be received before conducting a capital raising, of any type.

The applications for the tax refunds have now been with the Canadian tax authorities for 6 months, which we understand is the mandated maximum time frame to grant the refunds.

MetalsTech has submitted the claims via an international tax consulting firm based in Canada and has already received $45,000 worth of tax resource credit refunds for some smaller claims in two Canadian subsidiaries. MetalsTech has received tax department audit queries for the larger claims and has already supplied our tax advisers with supporting documentation for every dollar claimed.

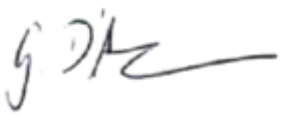
The Company sees no reason why the claims will not be processed in full for the amount that MetalsTech has claimed as project exploration expenditure.

In response to Question 6 –

MetalsTech's response to the queries have been prepared by the Company Secretary and approved by the board.

Should you have any further queries, please do not hesitate to contact the undersigned.

Regards,



Gino D'Anna
Director

For further information, contact:

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ASX Release
16 March 2017

METALSTECH
Resourcing a cleaner greener future

MetalsTech to Acquire Two High Grade Cobalt Projects

Lithium developer MetalsTech Limited (ASX: MTC) is pleased to announce it has entered into two binding option agreements to acquire a 100% interest in each of the New Athona Cobalt Project and the Bay Lake Cobalt Project, both located in Ontario, Canada.

Highlights:

- Acquisition of two (2) high grade cobalt projects with minimal dilution to complement existing high grade lithium projects and complete focus on strategic commodities for the battery market
- New Athona Cobalt Project covers 432 Ha approximately 60km south-west of the town of Cobalt and has assayed up to 2.96% Co and up to 2% Cu
- Bay Lake Cobalt Project covers 672 Ha approximately 10 km south-south-west of the Historic Silver Mining Camp of Cobalt Township and has assayed up to 15.36% Co in cobalt-rich veins
- Acquisitions subject to legal and technical due diligence which is currently underway
- 4,000 m diamond core drilling campaign at 100%-owned Cancet Lithium Project to commence in the coming days, where the Company has achieved results of up to 5.58% Li_2O in channel sampling *(refer to ASX announcement dated 2 March 2017 and titled "Up to 5.58% Li2O in Drill Target Zone at MTC Cancet Project")*
- 2,000 m diamond core drilling campaign at 100%-owned Adina Lithium Project to commence in the next four weeks

Commenting on the proposed acquisitions, Executive Director Mr Gino D'Anna stated:

"The proposed high grade cobalt acquisitions complement MetalsTech's strategy to position itself to become a low-cost producer of strategic commodities for the growing lithium-ion battery and energy storage markets. Like lithium, cobalt will play an important role in the way we use and store energy going forward."

"Our board and management team possess the necessary skills and experience to develop these projects, and with Ontario being the province adjacent to Quebec, we saw it as a natural strategic fit. We have already developed some key relationships with local service providers in Ontario."

"Our 4,000m diamond core drilling program is due to commence at our high grade Cancet Lithium Project in the coming days. 2017 will be a very exciting year for MetalsTech and its shareholders."

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Projects

Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned

Summary of Acquisition Terms

	New Athona Cobalt Project	Bay Lake Cobalt Project
Cash Deposit	CAD$20,000 (paid)	CAD$20,000 (paid)
Due Diligence Period	45 days (commenced)	45 days (commenced)
Cash Completion Payment	CAD$80,000	CAD$80,000
Shares Completion Payment (12 months escrow)	125,000 MTC shares	125,000 MTC shares
Vendor Net Smelter Royalty (50% may be re-purchased by MTC for CAD$500,000)	1.5%	1.5%
MetalsTech takes 100% Ownership		
6-month Anniversary Share Payment (12 months escrow)	100,000 MTC shares	100,000 MTC shares
Project Performance Payment (Greater than 7Mt @ 1.5% Co)	CAD$125,000 in cash or MTC shares	CAD$125,000 in cash or MTC shares

Project Location

The map below illustrates the project location of the New Athona and Bay Lake Cobalt Projects:

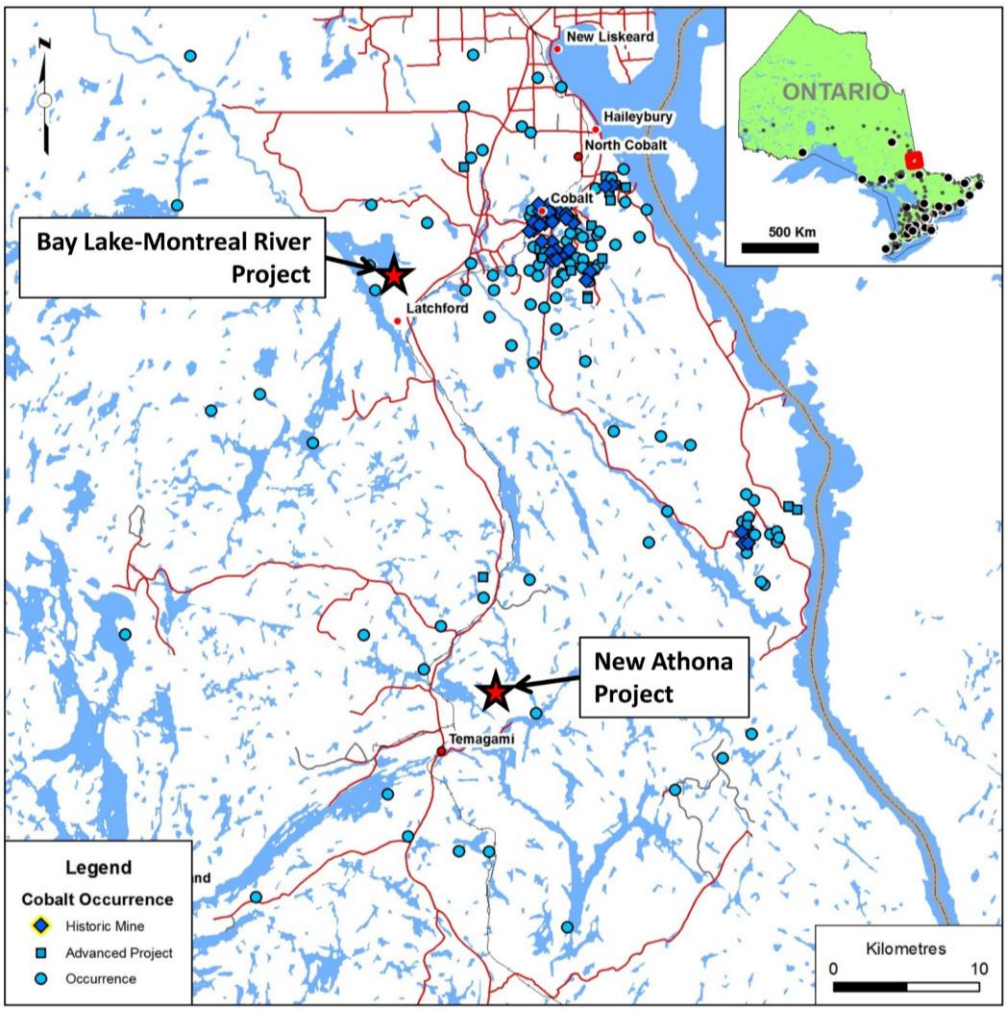

Figure 1: Bay Lake-Montreal River and New Athona Cobalt Project Location Map

New Athona Cobalt Project

New Athona covers 1,082 units for 432 hectares and is located north-west of the main town of Temagami, approximately 60km southwest of the town of Cobalt and only 10km west of the Silver Centre Mining area within the Cobalt Mining Camp in Ontario, Canada.

The western portion of the project is underlain by Archean rhyolitic volcanic rocks and Archean grabbroic intrusive rocks mineralised on surface with veins containing semi-massive sulphides: pyrite, pyrrhotite, chalcopyrite and sphalerite returning values, from surface rock samples, of Cobalt 2.96%, 0.94% and 0.14% respectively and Copper of up to 2% (within zone 3) across 5 individual zones, including 1.23% Copper within zone 1, 0.91% Copper within zone 2, 1.34% Copper within zone 4 and 0.97% Copper within zone 5 *(source: Report 271 Ontario Geological Survey by P.Born,1989)*. The relevant coordinates for the surface rock samples is noted as 595774.757 Easting and 5217166.982 Northing on UTM Datum NAD83 as well as Map Sheet M-0444 and NTS Grid 31M04SE.

The eastern portion of the project is underlain by Coleman formation conglomerates of the lower part of the Huronian Super Group and Nipissing Diabase Sill gabbro (traditional rocks types hosting Ag-Co in the nearby Cobalt Mining Camp).

The project is bordered north and east by claims held by Tri-Origin Exploration Limited where there are two known Co-Cu-Au occurrences within the Nipissing Diabase Sill, called the Gosselin Occurrence and the Temagami-Lorraine Occurrence.

MetalsTech has entered into a binding acquisition agreement with each of Temagami Gold Inc. and 1096428 BC Ltd (together, the **Vendors**), pursuant to which the Company proposes to acquire a 100% interest in the New Athona Cobalt Project on the following material terms:

- CAD$20,000 non-refundable deposit within 5 business days of execution of binding agreement
- MTC granted a 45-day exclusivity period to carry out legal, technical and commercial due diligence
- Following satisfactory due diligence, Completion Payments to the Vendors to acquire a 100% interest:
    - CAD$80,000 cash
    - 125,000 fully paid ordinary MTC shares (12 months escrow)
- Vendors retain a 1.5% Net Smelter Royalty (**NSR**) over the cobalt metal produced
- MTC retains the right to buy back half of the NSR for CAD$500,000, payable in any combination of cash or MTC shares at the 10-day VWAP
- Six (6) months from Completion, MTC will issue the Vendors a further 100,000 fully paid ordinary MTC shares (12 months escrow)

- Subject to MTC delineating an JORC or NI 43-101 Inferred Resource of greater than 7Mt at an average grade of greater than 1.5% Co at New Athona, MTC will make a Performance Payment to the Vendors of CAD$125,000 payable in any combination of cash or MTC shares at the 10-day VWAP

Bay Lake Cobalt Project

Bay Lake covers 672 hectares and is located less than 10 km south-south-west of the Historic Silver Mining Camp of the Cobalt Township on the eastern shore of Bay Lake in Coleman Township, Ontario, Canada.

The Bay Lake project is located approximately 5 km North-North-West of Equator Resources Limited (ASX: EQU), the owner of the Cobalt Camp Project where historical assays have reported cobalt grades up to 12.3% Co (range 0.42% Co to 12.3% Co - average of 5.84% Co) along strike in the same geological structure *(refer to ASX announcement dated 28 November 2016 and titled "High Grade Cobalt Project Acquisition, Canada")*. The Bay Lake project is also located less than 1 km south of Tri-Origin Exploration Limited, who is undertaking detailed exploration and development on its project.

The majority of historical work was completed in 1913 by the Bay Lake and Montreal River Mining Company and included six (6) shafts in Nipissing diabase and extensive stripping of the Nipissing diabase-Lorrain sediment contact.

From 1923 - 1934 Nipissing Mining Company Ltd, trenched and striped a portion of the project area and completed an unquantifiable amount of subsequent underground development. In 1951, Sadler and La Pierre completed 30m of shaft sinking and 30m of drifting on the 27m level. This drifting exposed a 15cm wide cobaltite-rich vein. Sub-surface rock samples taken from this cobaltite-rich vein on the 27m level produced assays including 15.36% Co, 15.29% Co, 14.31% Co and 15.27% Co *(source: geological notes by R. Thompson, 1951, Resident Geologists' Files, Township of Cobalt)*. The relevant coordinates for the sub-surface rock samples is noted as Map Sheet 19 and Claim Block 004.

Historical reports indicate substantial cobalt grades in silver ore however the project's cobalt potential remains untested – cobalt was used as a tracer for silver mineralisation but not targeted in its own right.

Bay Lake has substantial existing underground mine workings related to past operations. The Company believes re-entry following rehabilitation of existing adits will open up a significant amount of strike length of known structures for modern cobalt focused exploration and production.

In the project area, several Calcite veins occur within the lowest part of a Nipissing diabase sill near the contact with arkoses of the Lorrain Formation.

A surface grab sample of dump material (often referred to as "muck" which was left on surface during the silver mining and separation process) with disseminated pyrite, chalcopyrite, malachite and erythrite conducted in 1988 yielded assay values of 2600ppm Cu, 6550 ppm Co, 305 ppb Au and 920 ppm Ni

(source: Geoscience Laboratories Section, Ontario Geological Survey, Toronto). The relevant coordinates for the sub-surface rock samples is noted as Map Sheet 19 and Claim Block 004.

MetalsTech has entered into a binding acquisition agreement with each of Gino Chitaroni and 1096428 BC Ltd (together, the **Vendors**), pursuant to which the Company proposes to acquire a 100% interest in the Bay Lake Cobalt Project on the following material terms:

- CAD$20,000 non-refundable deposit within 5 business days of execution of binding agreement
- MTC granted a 45-day exclusivity period to carry out legal, technical and commercial due diligence
- Following satisfactory due diligence, Completion Payments to the Vendors to acquire a 100% interest:
    - CAD$80,000 cash
    - 125,000 fully paid ordinary MTC shares (12 months escrow)
- Vendors retain a 1.5% Net Smelter Royalty over the cobalt metal produced
- MTC retains the right to buy back half of the NSR for CAD$500,000, payable in any combination of cash or MTC shares at the 10-day VWAP
- Six (6) months from Completion, MTC will issue the Vendors a further 100,000 fully paid ordinary MTC shares (12 months escrow)
- Subject to MTC delineating an JORC or NI 43-101 Inferred Resource of greater than 7Mt at an average grade of greater than 1.5% Co at Bay Lake, MTC will make a Performance Payment to the Vendors of CAD$125,000 payable in any combination of cash or MTC shares at the 10-day VWAP

History of the Cobalt Mining Camp

The Cobalt area is an established Tier-1 mining district, with extensive road, rail and port infrastructure, able to target future production to key North American, and export markets. The district is a proven mining region with over 600Moz Ag and 45Mlbs of Co production from previous operating mines. Much of this silver was extracted in early 1900's, with minimal focus on Co or on high grade Co regions which were typically left behind or used as a tracer to track silver.

Mineralisation in the area occurs as silver-cobalt arsenides plus other cobalt arsenides such as skutterudite, cobaltite, smaltite hosted within quartz and calcite veins. Historical sampling from some of these veins shows exceptionally high grades of cobalt (3-15%) *(source: Northern Ontario Ministry of Development and Mines "MNDM")*.

Minimal early stage exploration work has been conducted outside the main four Silver-Cobalt mining areas of the Cobalt Mining Camp. This has meant that new “mini-camps” and new Ag-Co deposits still remain untested.

Almost no exploration work in the area was focused on finding Ag-Co veins associated with the Nipissing Diabase Dykes and almost nothing has been completed on Nipissing Diabase Gabbro Lopolith “feeder” areas of the Nipissing Diabase Sills / Dykes.

Majority of the former producing mines simply followed the Silver-Cobalt-calcite veins as a part of the overall methodology for exploration that included drifting / tunnelling and raising. Very few mines used underground diamond drilling as part of its exploration program largely due to the inability to fund the expenditure required.

Within the project areas, up to 75-90% of mineralised zones is related to the Nipissing diabase, Huronian sediments and Keewatin volcanics – particularly near contact points between the diabase and the latter two rock types, which is typical regionally. The projects cover a vast area of highly prospective ground along these contact points.

The project claims are adjacent to former operating mines with historic silver and cobalt production. Miners in the early 1900s targeted easy to access outcrops due to the lack of geophysical technology that exists today. There has been minimal modern day exploration carried out to date.

The Bay Lake and New Athona projects include significant exploration upside and further growth opportunities due to minimal exploration techniques applied, structures are relatively shallow and amendable to Induced Polarisation (IP) analysis and low cost shallow drilling. Former mines provide a significant database for the Company on production assets and for exploration programs to target along strike.

Geology and Exploration Strategy

The Bay Lake and New Athona Cobalt projects are composed of principal ore veins, cross-veins, masses of mineralised Keewatin interflow rocks, and disseminated minerals in the Gowganda Formation, Coleman Member. Only the principal ore veins contain silver ore and they occur primarily in the Coleman Member.

The veins also contain cobalt indicator minerals such as arsenides and native silver (principal metal veins). The arsenides, including nickel, cobalt, and iron varieties, occur as massive lenses and disseminated grains in the carbonate veins. Some massive lenses extend across the entire widths of the veins, others present as irregular bodies in the centres of the veins, and still others occur at the edges of the veins.

The distribution of cobalt indicator minerals from top to bottom of the veins are rich in the following elements (i) nickel, (ii) cobalt and (iii) iron. The veins can be classified as Ni-As, Ni-Co-As, Co-Fe-As and Fe-As.

Silver grades exhibit a very different zonation implying that previous production has excluded multiple areas of cobalt mineralisation.

Implications for Cobalt Targets

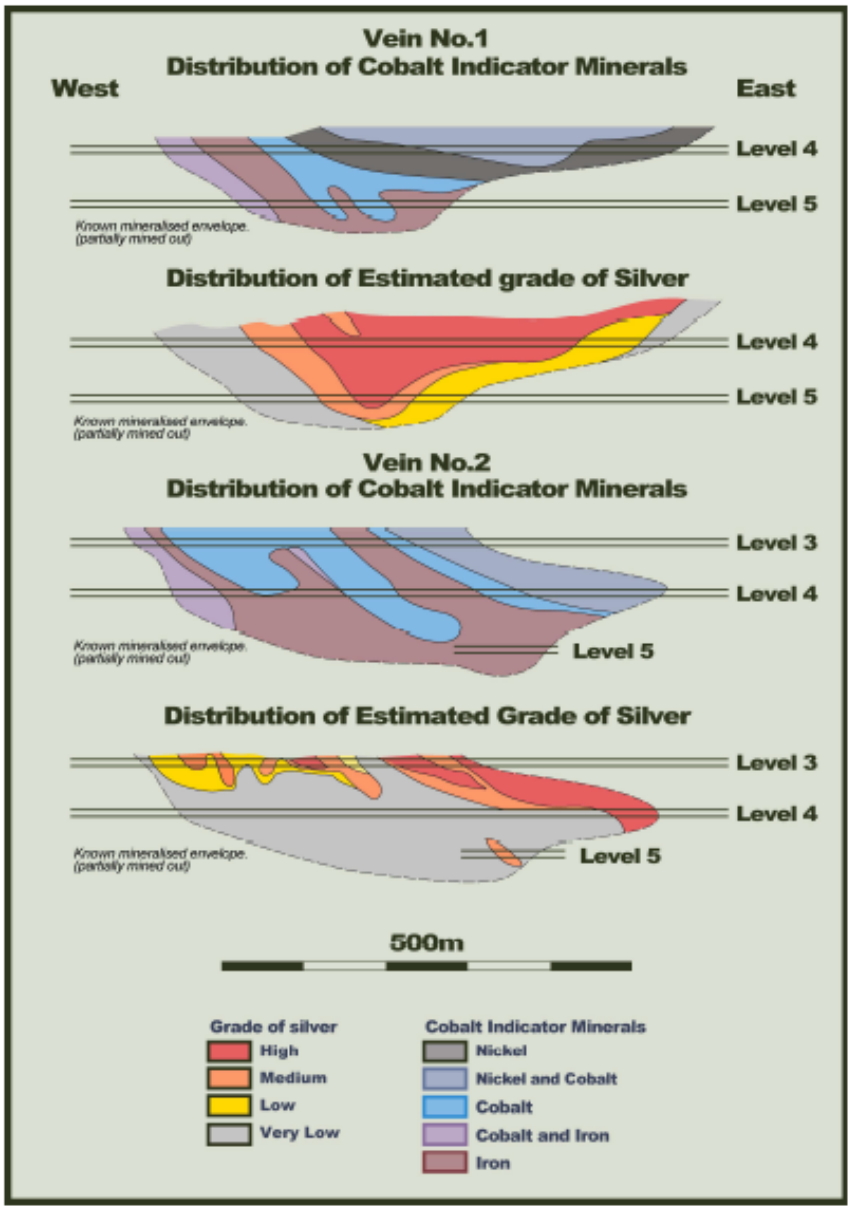

Figure 2: Idealised long section of veins 1 and 2 showing separate zonation of silver and cobalt mineralisation

- Cobalt and silver mineralisation occurs in calcite veins in close association
- Cobalt indicator minerals are not correlated to silver grades – high grade zones cross cut indicator mineral zones
- Historical production targeting silver didn't focus on cobalt mineralisation – low grade silver zones likely to have Co-mineralisation in-situ
- Re-entry of the mine workings considered possible with establishment of drill platforms to follow rehabilitation
- Drill out of interpreted cobalt rich zones to follow

Initial Exploration Strategy

Subject to the completion of the Acquisition, the Company immediately plans to commence an initial exploration program that will include:

- Conducting an Airborne EM survey over the two key project areas;
- Conduct an IP survey; and
- Complete a drilling program targeted for mid-2017 following detailed first phase data analysis.

Due Diligence

The Company is presently conducting due diligence on New Athona and Bay Lake cobalt projects and will provide updates once it has concluded its investigations.

Cobalt – A Strategic Commodity

Cobalt is an important raw material for the production of lithium ion batteries, high-temperature alloys, cutting tools, magnetic materials, superalloys, petrochemical catalysts, pharmaceuticals and glaze materials. When used as an alloy, cobalt improves the high temperature strength and corrosion resistance of more common metals, especially nickel and chromium. Superalloys are high temperature alloys that exhibit superior characteristics including mechanical strength, resistance to thermal creep deformation, good surface stability and resistance to corrosion or oxidation, used typically in jet engine parts and gas turbines.

Most portable applications are powered by cobalt based lithium ion batteries and the two key growth areas for cobalt are for use as a key input in these batteries and in the production of superalloys.

Cobalt is a key component of the battery chemistry for lithium ion batteries. There is more cobalt by dollar value and weight being used in the main lithium-ion battery types than lithium. Over 40% of Cobalt production is currently used in batteries with demand expected to grow over 68% over the next decade *(according to a research report from CRU)* with 49% of demand growth being from batteries. Cobalt is in the early stages of transformational demand shift due to its being a critical component of lithium ion batteries which are predominantly used in electric vehicles and storage.

From 1999 to 2015 global cobalt demand grew from 2,900t to 40,563t equivalent to an extraordinary Compound Annual Growth Rate (CAGR) of 17.9%. Cobalt presently trades at in excess of US$48,000/t.

Cobalt Supply Chain Issues

Cobalt is typically mined as a low-grade by-product of copper or nickel. With nickel and copper prices under pressure and forecast to remain weak this by product is an uncertain and reduced source of

supply. In addition, over 55% of the cobalt produced comes from the Democratic Republic of Congo (of which 94% makes its way to China) which has a history of supply side disruptions and significant sovereign risk. In 2016, Amnesty International released a report highlighting human rights and child labour abuses at its cobalt mines. Clean supply chain sourcing for battery materials and associated branding issues / customer expectations are expected to become an increasingly important issue for multinationals that source cobalt for their lithium-ion batteries. Clean jurisdictions such as Canada are expected to benefit from this supply-chain shift.

ENDS

For further information, contact:

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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.

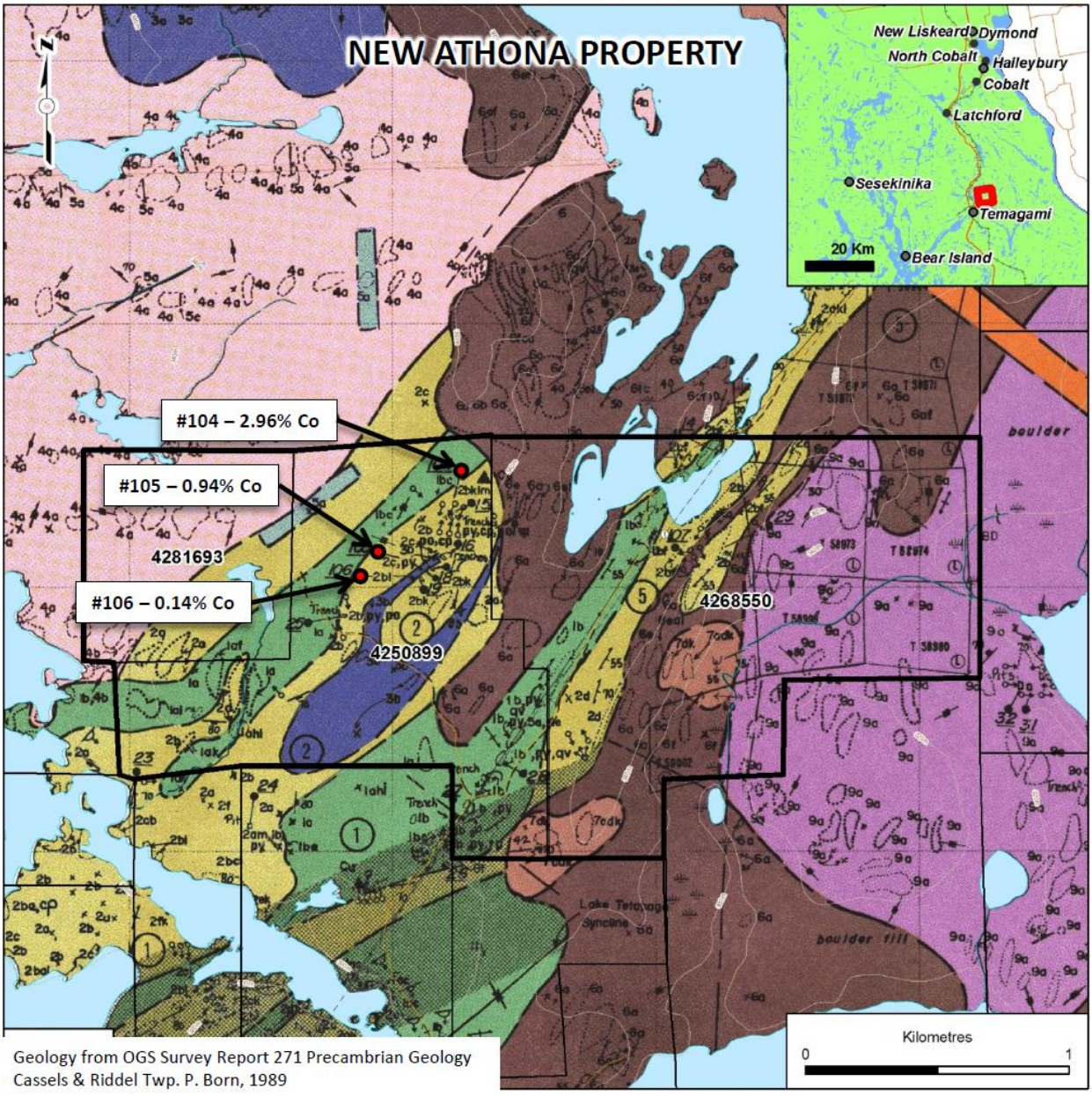
New Athona Assay Results

Location Coordinates	Sample Number	Co %	Cu %
595774.757 E 5217166.982N	104	2.96	
595774.757 E 5217166.982N	105	0.94	
595774.757 E 5217166.982N	106	0.14	
UTM Datum NAD83	115		1.23
Map Sheet M-0444	116		0.91
Map Sheet M-0444	117		2.06
NTS Grid 31M04SE	118		1.34
NTS Grid 31M04SE	119		0.97

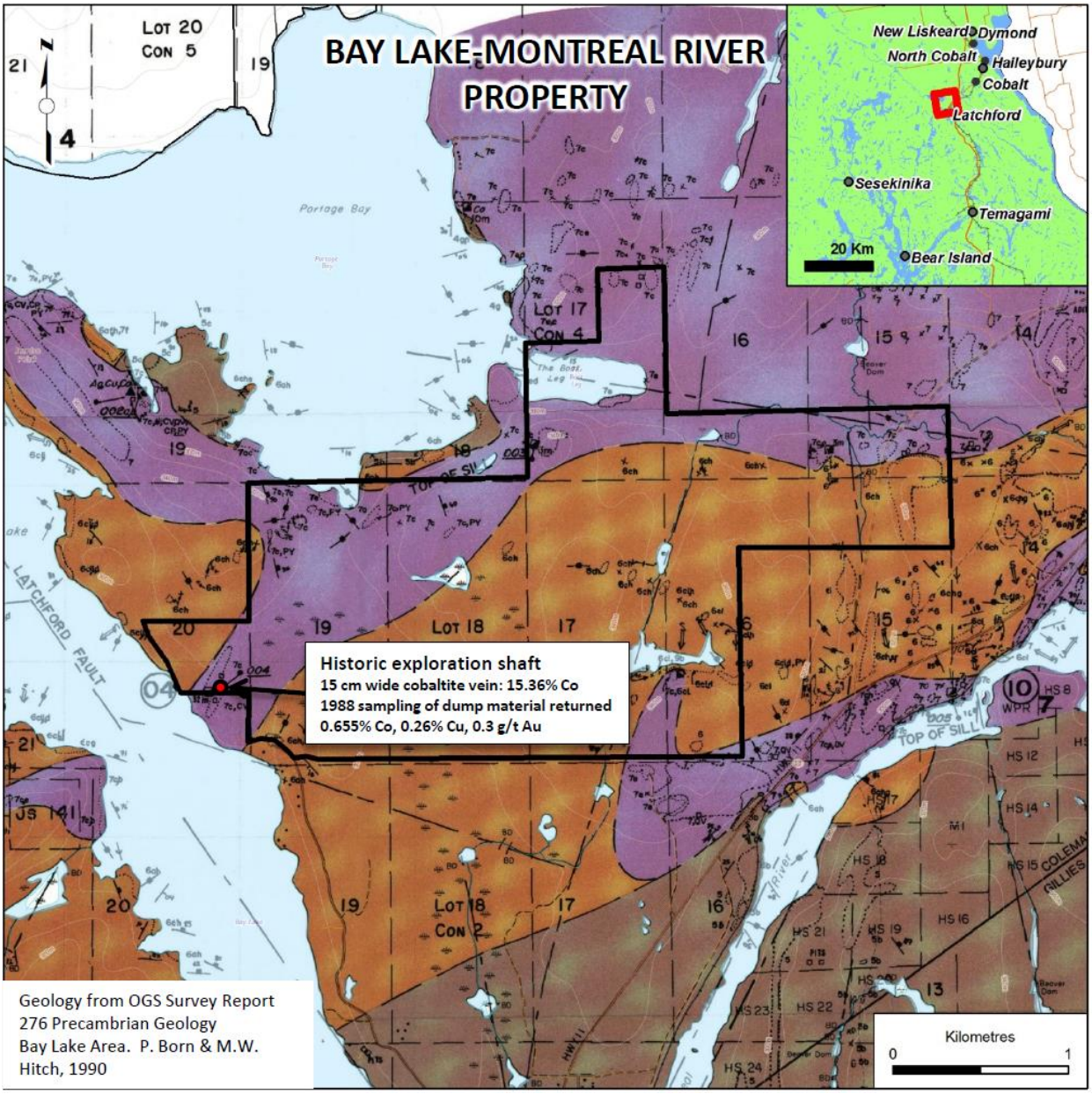
Bay Lake Assay Results

Location Coordinates	Sample Number	Co %	Cu %	Au %	Ni %
Map Sheet 19 Claim Block 004	Level 27m vein sample	15.36			
Map Sheet 19 Claim Block 004	Level 27m vein sample	15.29			
Map Sheet 19 Claim Block 004	Level 27m vein sample	14.31			
Map Sheet 19 Claim Block 004	Level 27m vein sample	15.27			
Map Sheet 19 Claim Block 004	Surface grab sample from dump	0.655	0.26	Trace 305 ppb	0.092

New Athona Cobalt Project – Geology Map



Bay Lake Cobalt Project – Geology Map



JORC Code, 2012 Edition – Table 1

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.*	No drilling completed to date. Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled. Samples submitted for assay typically weigh 2-3 kg. Continuous channel sampling of trenching ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation.
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).*	No drilling completed.
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.* • *The total length and percentage of the relevant intersections logged.*	All trenches sampled are logged continuously from start to finish with key geological observations recorded. Logging is quantitative, based on visual field estimates.
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.*	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, at SGS Laboratories in Lakefield, Ontario. Oven drying, jaw crushing and pulverising so that 85% passes 75 microns. Blanks have been submitted every 50 samples to ensure there is

Criteria	JORC Code explanation	Commentary
	• *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.*	no cross contamination from sample preparation. Measures taken include (a) systematic sampling across whole outcrop zone where present; (b) comparison of actual assays for blanks with theoretical values. Sample size (2-3 kg) accepted as general industry standard.
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.*	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Ontario is regularly visited to ensure high standards are being maintained. Samples are submitted for multi-element analysis by SGS Laboratories. Where results exceeded upper detection limits for Co, samples are re-assayed. The final techniques used are total. None used. Barren granitic and calcite material is submitted every 50 samples as a control. Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used.
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.*	None undertaken. Not applicable. All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database. Electronic data is stored in Ontario as well as at the site office of MetalsTech in Quebec. Data is exported from Access for processing by a number of different software packages. All electronic data is routinely backed up. No hard copy data is retained. None required.
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.*	All trench start points and geochemical samples are located using a hand held GPS. Trenches are surveyed using hand held compass and clinometer. The grid system used is UTM. However, for reporting purposes and to maintain confidentiality, local coordinates are used for reporting. Nominal RL's based on topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.
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*	Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure. Not applicable.

Criteria	JORC Code explanation	Commentary
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	None undertaken.
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.*	Sampling completed at right angles to interpreted trend of outcrop mineralised units. None observed.
Sample security	• *The measures taken to ensure sample security.*	Geological team supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to SGS Laboratories in Lakefield, Ontario and receives an official receipt of delivery.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed.

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.*	MetalsTech has the right to acquire 100% of the Bay Lake and New Athona Cobalt projects pursuant to the respective binding acquisition agreements. There are no other material issues affecting the tenements. Certain surface rights exist on parts of the Bay Lake project, but these do not compete with the subsurface or mineral rights over the project, which are being acquired by MetalsTech. Upon the completion of the obligations pursuant to the legal agreements, MetalsTech will own 100% of the cobalt projects and ownership of the individual claims will be transferred to MetalsTech. All tenements are in the process of being legally validated by an independent lawyer to provide an opinion as to the good standing nature of the claims. The independent lawyer selected is a specialist in the field.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No modern exploration has been conducted. Historical exploration and government mapping records multiple cobalt mineralised zones within the project areas but no other data is available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Bay Lake and New Athona Cobalt projects are composed of principal ore veins, cross-veins, masses of mineralised Keewatin interflow rocks, and disseminated minerals in the Gowganda Formation, Coleman Member. Only the principal ore veins contain silver ore and they occur primarily in the Coleman Member. The veins also contain cobalt indicator minerals such as arsenides and native silver (principal metal veins). The arsenides, including nickel, cobalt, and iron varieties, occur as massive lenses and disseminated grains in the carbonate veins. Some massive lenses extend across the entire widths of the veins, others present as irregular bodies in the centres of the veins, and still others occur at the edges of the veins. The distribution of cobalt indicator minerals from top to bottom of the veins are rich in the following elements (i) nickel, (ii) cobalt and (iii) iron. The veins can be classified as Ni-As, Ni-Co-As, Co-Fe-As and Fe-As. Silver grades exhibit a very different zonation implying that previous production has excluded multiple areas of cobalt mineralisation.

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 (Reduced Level – elevation above sea level in metres) 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*
		No drilling exists.

Criteria	JORC Code explanation	Commentary
	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.	
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 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 should be clearly stated.*	Intercepts are calculated on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades. Short intervals of high grade that have a material impact on overall intersection are highlighted separately. None reported.
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 (eg 'down hole length, true width not known').*	The relationship between true widths and the width of mineralised zones intersected in trenching has not yet been determined due to lack of structural data (i.e. dip).
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.*	None included.
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.*	Results for all sampling completed are listed in the body of this report.
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.*	All meaningful and material data is reported.
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.*	Detailed geochemistry and geology to determine trends of known mineralised zones and to delineate other Co-Ag anomalies. Further trenching to determine structural orientation of mineralised zones. Conducting an Airborne EM survey over the two key project areas. Conduct an IP survey. Drilling.

ASX Release
7 April 2017

METALSTECH
Resourcing a cleaner greener future

MetalsTech Completes Due Diligence at Bay Lake High Grade Cobalt Project

Cobalt and lithium developer MetalsTech Limited (ASX:MTC) is pleased to announce it has completed legal and technical due diligence pursuant to the proposed 100% acquisition of the high grade Bay Lake Cobalt Project, located in Ontario, Canada.

The Company has commenced settlement of the acquisition.

Highlights:

- Completion of legal and technical due diligence in relation to the high grade Bay Lake Cobalt Project with commencement of settlement of the 100% acquisition
- Attractive acquisition structure with minimal dilution provides the company with exposure to highly prospective ground in one of the most exciting high grade cobalt jurisdictions globally
- Acquisition complements the company's existing high grade lithium projects and exposure to strategic commodities for the battery market
- Bay Lake covers 672 Ha 10 km south-south-west of the Historic Silver Mining Camp of Cobalt Township and has assayed up to 15.36% Co in cobalt-rich veins *(refer to ASX announcement dated 16 March 2017 and titled "MetalsTech to Acquire Two High Grade Cobalt Projects")*
- The company is in the process of expanding its landholding in and around the Bay Lake project area
- Drilling progressing well with 10 holes complete from the 4,000m drill campaign at the Cancet Lithium Project, where up to 5.58% Li_2O has been assayed in channel samples *(refer to ASX announcement dated 2 March 2017, titled "Up to 5.58% Li2O in Drill Target Zone at MTC Cancet Project")*
- Significant spodumene mineralised pegmatite intersections delineated in first batch of drill holes starting at surface with assay confirmation from laboratory pending

Commenting on the completion of the legal and technical due diligence, Executive Chairman Mr Russell Moran stated:

"We are excited to be proceeding with the Bay Lake acquisition as it is an important part of our strategy to build exposure to key commodities for the growing battery market. The Township of Cobalt is in our view, the jurisdiction with the most potential for new high grade cobalt discoveries outside of the DRC. We have spent considerable time assessing our entry into the cobalt market and have on the whole

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Projects

Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned

found it very difficult to identify real high grade opportunities. For most cobalt projects, cobalt is only a secondary credit at best, constrained by grade. The Township of Cobalt, which boasts abundant silver-cobalt geology, has a long history of mining and a significant regional data set that includes consistently high grade cobalt assays which supports a thesis for high grade discoveries. We believe the area presents a real opportunity for primary cobalt development. We are excited to be one of the few early movers in this region and we will look to grow our exposure to this area over time."

Bay Lake Cobalt Project

Bay Lake covers 672 hectares and is located less than 10 km south-south-west of the Historic Silver Mining Camp of the Cobalt Township on the eastern shore of Bay Lake in Coleman Township, Ontario, Canada.

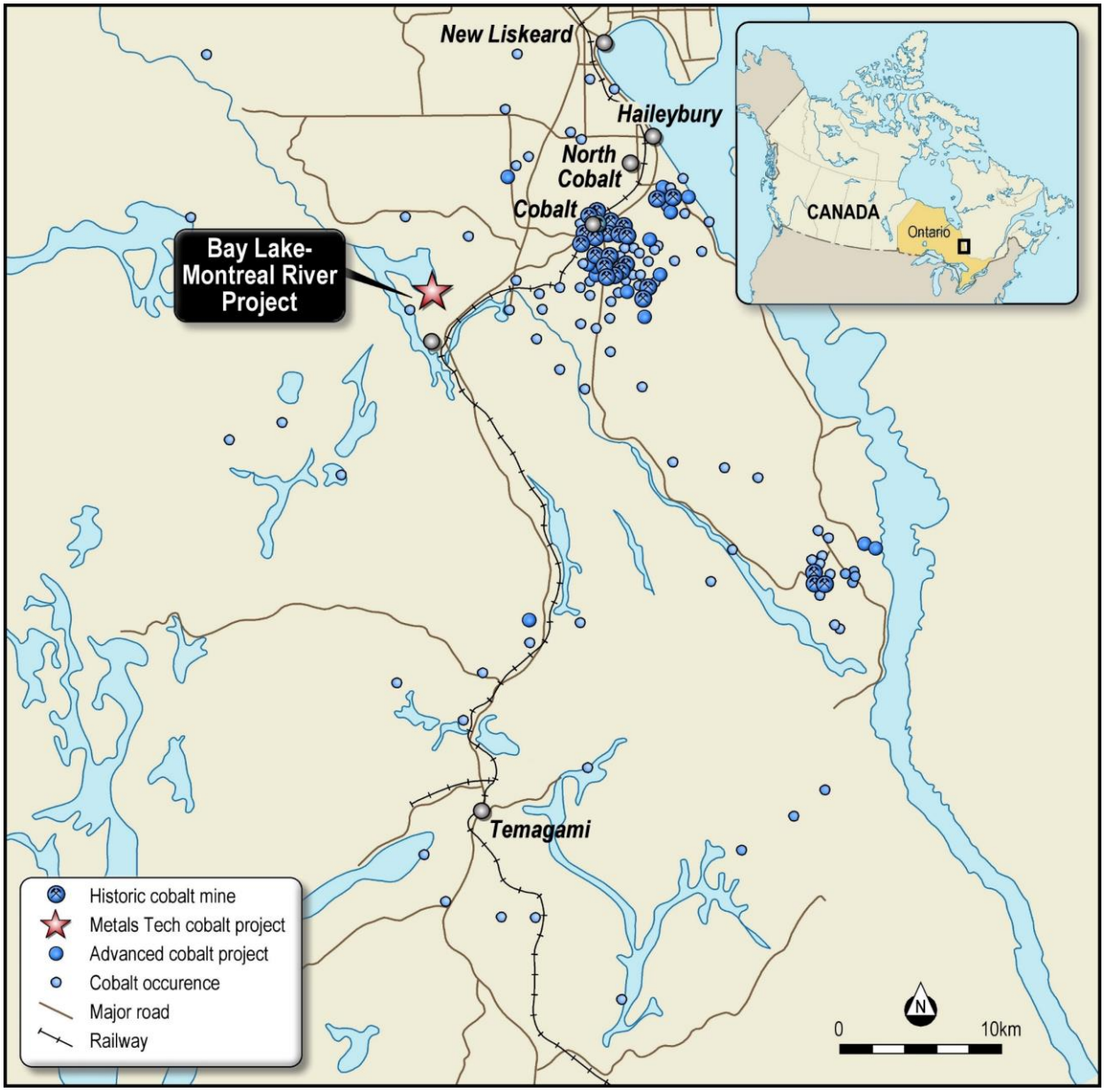

Figure 1: Location of Bay Lake Cobalt Project

Bay Lake is located approximately 5km NNW of Equator Resources Limited (ASX: EQU), the owner of the Cobalt Camp Project where historical assays have reported cobalt grades up to 12.3% Co (range 0.42% Co to 12.3% Co - average of 5.84% Co) along strike in the same geological structure *(refer to ASX announcement dated 28 November 2016 and titled "High Grade Cobalt Project Acquisition, Canada")*.

The majority of historical work was completed in 1913 by the Bay Lake and Montreal River Mining Company and included six (6) shafts in Nipissing diabase and extensive stripping of the Nipissing diabase-Lorrain sediment contact.

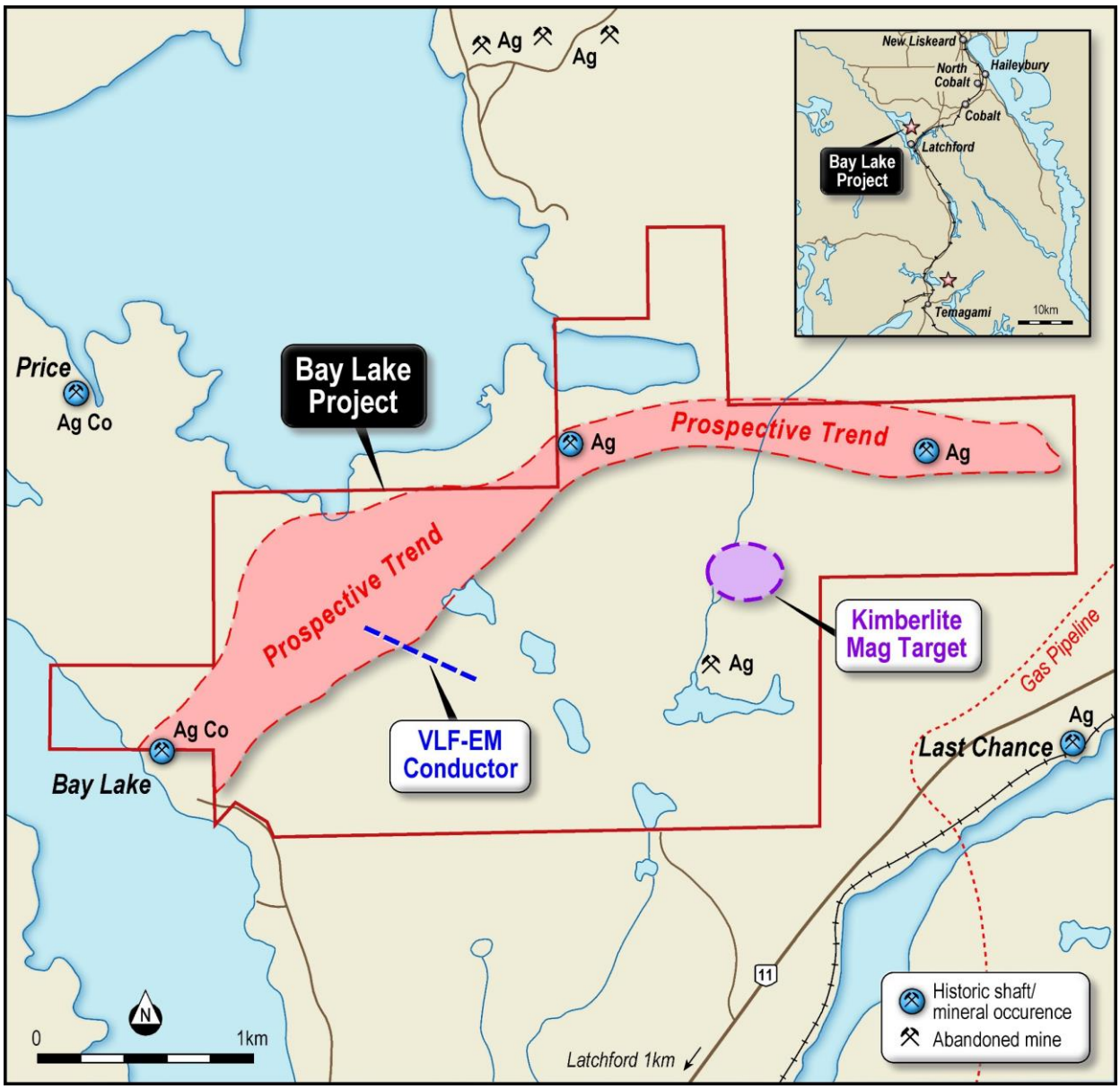

Figure 2: Bay Lake Cobalt Project – Prospective Geological Trend

From 1923 - 1934 Nipissing Mining Company Ltd, trenched and striped a portion of the project area and completed an unquantifiable amount of subsequent underground development. In 1951, Sadler and La

Pierre completed 30m of shaft sinking and 30m of drifting on the 27m level. This drifting exposed a 15cm wide cobaltite-rich vein. Sub-surface rock samples taken from this cobaltite-rich vein on the 27m level produced assays including 15.36% Co, 15.29% Co, 14.31% Co and 15.27% Co *(source: geological notes by R. Thompson, 1951, Resident Geologists' Files, Township of Cobalt)*. The relevant coordinates for the sub-surface rock samples is noted as Map Sheet 19 and Claim Block 004.

Historical reports indicate substantial cobalt grades in silver ore however the project's cobalt potential remains untested – cobalt was used as a tracer for silver mineralisation but not targeted in its own right.

Bay Lake has substantial existing underground mine workings related to past operations. The Company believes re-entry following rehabilitation of existing adits will open up a significant amount of strike length of known structures for modern cobalt focused exploration and production.

In the project area, several Calcite veins occur within the lowest part of a Nipissing diabase sill near the contact with arkoses of the Lorrain Formation.

A surface grab sample of dump material (often referred to as "muck" which was left on surface during the silver mining and separation process) with disseminated pyrite, chalcopyrite, malachite and erythrite conducted in 1988 yielded assay values of 2600ppm Cu, 6550 ppm Co, 305 ppb Au and 920 ppm Ni *(source: Geoscience Laboratories Section, Ontario Geological Survey, Toronto)*. The relevant coordinates for the sub-surface rock samples is noted as Map Sheet 19 and Claim Block 004.

Cancet Lithium Project Drilling Update

Drilling at Cancet commenced on 20 March 2017 and is progressing well as expected, with the Company having completed ten (10) diamond drill holes out of its Phase I plan which includes 26 holes. Significant mineralised intersections have been encountered in drill core (starting from surface) and geologists have been working to established the geometry and orientation of the pegmatite structure. Drilling will continue for a further 6 weeks (with Phase I expected to expand due to strong intersections to date) and the Company is awaiting the results of its initial assays on the first batch of drill core.

In addition, as part of site preparation, a number of additional mineralised pegmatite outcrops have been identified where coarse grain, large stubbly spodumene crystals have been exposed. A detailed regional mapping campaign is planned following completion of this drilling campaign.

The Company is permitted for 50 diamond drill holes at Cancet under its current drilling permit.

ENDS

For further information, contact:

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Caution Regarding Forward-Looking Information

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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.

ASX Release
9 May 2017

18m @ 3.71% Li_2O and 301 ppm Ta_2O_5 from 8m Depth at Cancet

Cobalt and lithium developer MetalsTech Limited (ASX:MTC) is pleased to announce exceptional drill intersection assays at the Company's 100%-owned Cancet Lithium Project in Quebec, Canada.

Highlights:

- Exceptional near surface drill assay results from the first batch of drill core assayed which comprised of two prioritised drill holes:
    - MTC17-015 assayed 18.00m @ 3.71% Li_2O and 301 ppm Ta_2O_5 from 8m depth including:
        - 5.00m @ 4.10% Li_2O and 114 ppm Ta_2O_5 from 12m; and
        - 8.00m @ 3.59% Li_2O and 489 ppm Ta_2O_5 from 18m
    - MTC17-002 assayed 5.08m @ 2.67% Li_2O and 323 ppm Ta_2O_5 from 9m depth; including:
        - 2.08m @ 4.78% Li_2O and 614 ppm Ta_2O_5 from 12m
- Assays from second batch of drill holes expected over the coming weeks
- Ore profiling and initial metallurgical test work now completed by NAGROM and Primero – report with complete analytical results expected shortly
- Drilling continues to extend strike of the mineralised pegmatite

Commenting on recent results, Executive Director Mr Gino D'Anna stated:

"These results confirm our thesis that Cancet has the potential to host an exceptionally high grade lithium deposit very close to surface. It is located only a few kilometres from low cost hydro-power and an existing provincial highway, so if we continue to extend strike and grow tonnes, we will be well positioned to deliver a world class low cost mine."

The Company has received the first batch of laboratory assays which consisted of two holes; MTC17-002 and MTC17-015, which were prioritised due to their favourable location and proximity to outcropping mapped pegmatite. These holes were drilled close to the area that was subject to channel sampling by the company in August 2016 and again in October 2016. MTC17-002 and MTC17-015 sit within an area which has been identified as a potential site for bulk sampling and detailed metallurgical testing.

Over the next couple of weeks, the Company expects to be in a position to update shareholders on further drilling activities at Cancet including successful strike extension, strong preliminary metallurgical test results pursuant to NAGROM ore profiling as well as further lithium assay results relating to subsequent batches of samples from the current Phase I drilling when received.

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Projects

Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned
Bay Lake	100% owned

The Company is currently preparing a large representative batch of split core samples which will be provided to NAGROM for advanced metallurgical test work which will be used to support a formal Scoping Study at Cancet and underpin early offtake and strategic partner discussions.

ENDS

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MetalsTech Limited – Competent Person Statement

Cancet Lithium Project

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Appendix A – Analytical Results

					Li	Ta	Li	Li2O	Ta2O5	Li2O	
					ppm	ppm	%	%	ppm	%	
					3	0.2	0.01	0.01	Ta to Ta2O5 via conversion 1.2211 factor	Li to Li2O via conversion 2.152 factor	
Drill Hole	Sample ID	From	To	Length	MS-Na2O2	MS-Na2O2	FUS-Na2O2	FUS-Na2O2	ALL SAMPLES	ALL SAMPLES	
MTC17-002	MTC002-001	8.23	9.00	0.77	3590	39.4			48	0.77	
MTC17-002	MTC002-002	9.00	10.00	1.00	8640	124			151	1.86	**2.67% Li2O and 323 ppm Ta2O5 over 5.08 m**
MTC17-002	MTC002-003	10.00	11.00	1.00	7990	15.6			19	1.72	
MTC17-002	MTC002-005	11.00	12.00	1.00	135	157			192	0.03	
MTC17-002	MTC002-006	12.00	13.00	1.00	> 10000	37.1	2.27	4.88	45	4.88	4.78% Li2O and 614 ppm Ta2O5 over 2.08 m
MTC17-002	MTC002-008	13.00	14.08	1.08	> 10000	934	2.18	4.68	1141	4.68	
MTC17-002	MTC002-009	14.08	15.00	0.92	316	53.9			66	0.07	
MTC17-002	MTC002-010	15.00	16.00	1.00	63	92.2			113	0.01	
MTC17-002	MTC002-012	16.00	17.00	1.00	< 3	36.1			44	0.00	
MTC17-002	MTC002-014	17.00	17.58	0.58	479	281			343	0.10	
MTC17-002	MTC002-016	17.58	19.00	1.42	36	2.2			3	0.01	
MTC17-002	MTC002-017	19.00	20.00	1.00	575	4.2			5	0.12	
MTC17-002	MTC002-018	20.00	21.00	1.00	205	0.2			0	0.04	
MTC17-002	MTC002-019	21.00	22.00	1.00	< 3	< 0.2			0	0.00	
MTC17-015	MTC015-001	6.65	8.00	1.35	222	52.8			64	0.05	
MTC17-015	MTC015-002	8.00	9.00	1.00	6650	86.6			106	1.43	**3.12% Li2O and 301 ppm Ta2O5 over 18 m**
MTC17-015	MTC015-003	9.00	10.00	1.00	> 10000	114	1.01	2.17	139	2.17	
MTC17-015	MTC015-004	10.00	11.00	1.00	1610	120			147	0.35	
MTC17-015	MTC015-005	11.00	12.00	1.00	> 10000	212	1.25	2.69	259	2.69	
MTC17-015	MTC015-007	12.00	13.00	1.00	> 10000	32.1	2.01	4.33	39	4.33	4.10% Li2O and 114 ppm Ta2O5 over 5 m
MTC17-015	MTC015-008	13.00	14.00	1.00	> 10000	47.9	1.32	2.83	58	2.83	
MTC17-015	MTC015-009	14.00	15.00	1.00	> 10000	119	1.2	2.59	145	2.59	
MTC17-015	MTC015-010	15.00	16.00	1.00	> 10000	56	2.74	5.89	68	5.89	
MTC17-015	MTC015-011	16.00	17.00	1.00	> 10000	212	2.26	4.87	259	4.87	
MTC17-015	MTC015-013	17.00	18.00	1.00	1510	229			280	0.32	
MTC17-015	MTC015-014	18.00	19.00	1.00	> 10000	199	2.23	4.81	243	4.81	3.59% Li2O and 489 ppm Ta2O5 over 8 m
MTC17-015	MTC015-015	19.00	20.00	1.00	8710	446			545	1.87	
MTC17-015	MTC015-017	20.00	21.00	1.00	> 10000	261	1.49	3.21	319	3.21	
MTC17-015	MTC015-018	21.00	22.00	1.00	> 10000	1060	1.4	3.02	1294	3.02	
MTC17-015	MTC015-019	22.00	23.00	1.00	> 10000	659	1.59	3.43	805	3.43	
MTC17-015	MTC015-020	23.00	24.00	1.00	> 10000	228	2.28	4.91	278	4.91	
MTC17-015	MTC015-023	24.00	25.00	1.00	> 10000	137	2.13	4.59	167	4.59	
MTC17-015	MTC015-024	25.00	26.00	1.00	> 10000	215	1.33	2.85	263	2.85	
MTC17-015	MTC015-025	26.00	27.00	1.00	1150	279			341	0.25	
MTC17-015	MTC015-026	27.00	28.00	1.00	142	105			128	0.03	
MTC17-015	MTC015-027	28.00	29.00	1.00	36	55.3			68	0.01	
MTC17-015	MTC015-029	29.00	30.50	1.50	287	1.8			2	0.06	
MTC17-015	MTC015-030	30.50	32.00	1.50	194	< 0.2			0	0.04	

Appendix B – Sample Certificates

Analyte Symbol	Ti	Tl	Tm	U	V	W	Y	Yb	Zn	Li	Li2O
Unit Symbol	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%
Lower Limit	0.01	0.1	0.1	0.1	5	0.7	0.1	0.1	30	0.01	0.01
Method Code	FUS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2	FUS-Na2O2	FUS-Na2O2
MTC002-001	< 0.01	1.0	< 0.1	7.4	9	1.0	30.8	0.4	30		
MTC002-002	< 0.01	1.1	< 0.1	6.7	6	0.9	11.2	0.1	30		
MTC002-003	< 0.01	0.5	< 0.1	1.3	5	< 0.7	3.5	< 0.1	50		
MTC002-004	< 0.01	32.8	< 0.1	6.5	< 5	3.1	1.1	< 0.1	90		
MTC002-005	< 0.01	0.9	< 0.1	6.2	< 5	< 0.7	0.8	< 0.1	50		
MTC002-006	< 0.01	1.2	< 0.1	0.6	8	< 0.7	1.1	< 0.1	50	2.27	4.88
MTC002-007	< 0.01	< 0.1	< 0.1	< 0.1	< 5	< 0.7	< 0.1	< 0.1	< 30		
MTC002-008	< 0.01	2.1	< 0.1	36.7	8	1.2	19.8	< 0.1	30	2.18	4.68
MTC002-009	< 0.01	< 0.1	< 0.1	10.3	5	< 0.7	26.0	0.3	160		
MTC002-010	< 0.01	0.2	< 0.1	6.3	5	< 0.7	14.3	0.2	< 30		
MTC002-011	< 0.01	0.2	< 0.1	6.2	< 5	< 0.7	14.4	0.2	< 30		
MTC002-012	< 0.01	< 0.1	< 0.1	2.8	< 5	< 0.7	11.4	0.1	< 30		
MTC002-013	< 0.01	< 0.1	< 0.1	3.6	< 5	1.3	11.7	0.2	40		
MTC002-014	0.04	12.4	< 0.1	24.4	13	2.3	30.3	0.5	80		
MTC002-015	0.02	16.5	< 0.1	9.3	6	3.0	2.6	0.2	50		
MTC002-016	0.19	4.0	< 0.1	0.2	< 5	< 0.7	4.9	0.5	100		
MTC002-017	0.61	31.3	0.4	1.2	142	1.5	24.1	2.5	120		
MTC002-018	0.41	17.1	0.2	0.2	75	< 0.7	12.5	1.3	90		
MTC002-019	0.20	0.2	< 0.1	< 0.1	< 5	< 0.7	4.2	0.4	80		
MTC015-001	< 0.01	25.9	< 0.1	1.6	< 5	< 0.7	2.1	< 0.1	< 30		
MTC015-002	< 0.01	16.6	< 0.1	2.3	6	< 0.7	2.7	< 0.1	< 30		
MTC015-003	0.01	11.9	< 0.1	1.9	5	< 0.7	2.4	< 0.1	90	1.01	2.17
MTC015-004	0.01	22.5	< 0.1	2.1	7	0.9	3.5	< 0.1	40		
MTC015-005	< 0.01	11.2	< 0.1	2.0	5	0.8	2.7	< 0.1	< 30	1.25	2.69
MTC015-006	0.02	16.3	< 0.1	9.1	6	2.0	2.6	0.1	70		
MTC015-007	< 0.01	12.9	< 0.1	1.6	8	< 0.7	0.4	< 0.1	< 30	2.01	4.33
MTC015-008	0.01	2.6	< 0.1	3.0	7	< 0.7	0.9	< 0.1	< 30	1.32	2.83
MTC015-009	< 0.01	< 0.1	< 0.1	3.8	< 5	< 0.7	1.2	< 0.1	< 30	1.20	2.59
MTC015-010	< 0.01	0.2	< 0.1	2.7	8	< 0.7	1.0	< 0.1	< 30	2.74	5.89
MTC015-011	< 0.01	0.4	< 0.1	4.8	7	< 0.7	4.3	< 0.1	< 30	2.26	4.87
MTC015-012	< 0.01	< 0.1	< 0.1	< 0.1	< 5	< 0.7	< 0.1	< 0.1	< 30		
MTC015-013	< 0.01	0.3	< 0.1	6.1	< 5	< 0.7	3.7	< 0.1	< 30		
MTC015-014	< 0.01	0.4	< 0.1	6.6	9	< 0.7	3.0	< 0.1	< 30	2.23	4.81
MTC015-015	< 0.01	1.4	< 0.1	26.7	6	3.0	8.8	0.1	70		
MTC015-016	< 0.01	0.1	< 0.1	11.4	< 5	< 0.7	5.2	< 0.1	170	1.07	2.31
MTC015-017	< 0.01	0.4	< 0.1	9.0	6	< 0.7	5.0	< 0.1	< 30	1.49	3.21
MTC015-018	< 0.01	0.7	< 0.1	22.9	7	4.0	15.4	0.3	30	1.40	3.02
MTC015-019	< 0.01	1.4	< 0.1	17.8	7	1.7	9.8	0.2	< 30	1.59	3.43
MTC015-020	< 0.01	0.8	< 0.1	11.3	9	< 0.7	8.5	< 0.1	40	2.28	4.91
MTC015-021	< 0.01	0.8	< 0.1	11.8	9	< 0.7	8.2	< 0.1	40	2.27	4.89
MTC015-022	< 0.01	0.9	< 0.1	10.9	10	< 0.7	8.9	< 0.1	40	2.32	4.99
MTC015-023	< 0.01	1.3	< 0.1	8.0	8	< 0.7	7.8	< 0.1	30	2.13	4.59
MTC015-024	< 0.01	2.1	< 0.1	9.0	7	< 0.7	8.4	< 0.1	40	1.33	2.85
MTC015-025	< 0.01	2.0	0.1	64.8	< 5	1.5	39.1	0.6	< 30		
MTC015-026	0.01	1.8	< 0.1	6.0	6	1.4	14.2	0.2	< 30		
MTC015-027	< 0.01	0.3	< 0.1	9.3	< 5	< 0.7	17.6	0.5	< 30		
MTC015-028	< 0.01	32.8	< 0.1	6.5	< 5	2.1	1.2	< 0.1	80		
MTC015-029	0.13	0.5	< 0.1	0.3	147	< 0.7	4.8	0.3	50		
MTC015-030	0.13	0.3	< 0.1	< 0.1	143	< 0.7	4.3	0.3	80		

JORC Code, 2012 Edition – Table 1

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.*	Diamond drilling completed to date. Core samples comprise multiple zones considered to be representative of the horizon or outcrop being sampled. Samples submitted for assay typically weigh 2-3 kg. Continuous sampling of drill core ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation. To ensure sample representivity, drilling was conducted as perpendicular as possible to the strike of the main mineralised pegmatite bodies as mapped on the surface. Samples were split and weights were ensured to be of sufficient size (1-3kgs) to be adequately representative of the pegmatite body, which was verified with the use of field and lab duplicates. All diamond holes were PQ and/or HQ. Holes were geologically logged, measured and marked up and cut on site. Quarter-core samples for PQ and half core samples for HQ were submitted to Activation Laboratories in Ontario and analysed using ICP techniques for a suite of thirteen elements including Li_2O.
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).*	MTC is conducting PQ and HQ diamond drilling as part of Phase I drilling. Core is orientated and orientations largely good. Downhole surveying was conducted using a Reflex Gyro system and supporting Reflex Multishot.
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.*	Sample recovery in percent, sample quality and moisture content was recorded by the geologist for all 1m intervals in RC holes. Sample recoveries were measured for diamond drill holes. Generally, drill core samples were dry (only three wet samples within mineralised intercepts), sample quality is good and recoveries excellent, generally above 90%. Sample recovery was nearly 100% for mineralised intercepts in all PQ and HQ holes. No material bias has been identified.
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.* • *The total length and percentage of the relevant intersections logged.*	One metre samples were laid out in lines of 20 and geologically logged for each metre interval on a plastic logging sheet, then stored in trays marked with hole IDs and depth intervals. Geological logging information (including but not limited to main rock types, mineralogy in percent abundance, degree of weathering, degree of schistosity, colour and vein percent) was recorded directly onto hard-copy sheets, and later transferred to an Excel spread sheet. PQ/HQ core was logged and cut according to geological boundaries, but generally at 1m intervals. Geological logging information was recorded directly onto hard-copy sheets, and later transferred to an Excel spread sheet. The core will be stored in a secured warehouse for future reference.

Criteria	JORC Code explanation	Commentary
		Logging has been primarily quantitative. All core has been photographed. The logging database contains lithological data for all intervals in all holes in the database.
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.*	PQ core was sawn and a sample equivalent to a core size was taken for grade analysis. Half core was retained for metallurgical testwork purposes. For HQ core, half-core was sent for grade analysis, and core retained for metallurgical testwork. In both cases, core is retained for future reference. Quality Assurance and Quality Control utilised standard industry practice, using prepared standards, field blanks (approximately 1kg), replicates sampled in the field and pulp replicates at the lab. Field and lab duplicate results demonstrated good precision. Results were within two standard deviations. Pulp duplicates from diamond core, and coarse crushed diamond core duplicates. Results from these samples correlated well and showed good precision. Drilling sample sizes (generally 1 to 5kg) are appropriate and industry standard size, to correctly represent the relatively homogenous, medium-grained, lithium-bearing pegmatite-style mineralisation at Cancet. As noted above duplicates samples correlated well, therefore sample sizes are considered to be acceptable to accurately represent lithium mineralisation.
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.*	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Ontario is regularly visited to ensure high standards are being maintained. Samples are submitted for multi-element analysis by Activation Laboratories. Where results exceeded upper detection limits for Li and/or Ta, samples are re-assayed. The final techniques used are total. None used. Barren granitic material is submitted every 50 samples as a control. Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used. Three different grades of certified reference material (CRM) for lithium mineralisation was inserted, as well as laboratory duplicates and blanks. The CRM's submitted represented a weakly mineralised pegmatite (AMS0338), a moderate to high grade lithium mineralised pegmatite (AMS0340), and a high-grade lithium mineralised

Criteria	JORC Code explanation	Commentary
		pegmatite (AMS0339). Quality Assurance and Quality Control utilised standard industry practice, using prepared standards, field blanks (approximately 1kg), replicates sampled in the field and pulp replicates at the lab. 220 samples from phase one were sent to Activation Laboratories in total to date. Pulp duplicates and coarse diamond field duplicates generally indicate good repeatability of samples. Assay results of CRMs have been satisfactory, demonstrating acceptable levels of accuracy and precision.
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.*	Independent verification was carried out by a consultant to the Company, Dahrouge Geological Consultants. Hard copy field logs are entered into and validated on an electronic Excel database, both of which are stored at the MTC Perth office. Data verification is carried out by the Senior Geologist on site. Diamond core drilled was photographed on site and then sent to the Activation Laboratories, Ontario. Geological logging and sampling took place on-site.
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.*	All drill-hole locations were located using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/-10mm horizontal. Down hole surveying of drill holes was conducted using a Reflex Gyroscope. The grid system used is WGS84 Zone 29N. RL data to date has been collected using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/-10mm horizontal. Topographic control is also assured using data provided by a topographic survey conducted in 2012, with an accuracy of 0.5m.
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.*	Drill spacing between holes is generally between 40 and 60m on section, and generally 40 to 80m between sections, depending on site accessibility. The continuity of the pegmatite can confidently be interpreted from the geology of the pegmatite dykes, which have also been mapped on surface as extending over several hundred metres length. The continuity of the mineralised portions of the pegmatite is variable, and the poor grade continuity between sections reflects the classification applied. Increased confidence is provided by Phase I drilling which has illustrated grade continuity in the down plunge direction. Diamond drill samples from phase one averaged 0.95m in length and ranged from 0.45m to 1.13m in length and were composited to 1m as part of the maiden resource estimation process.
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*	The orientation of drilling was designed to intersect pegmatites perpendicular to the dominant geometry. The pegmatite varies between 60 to 90-degree dip. Most of the drilling was conducted with -90 to -45-degree dip, meaning samples collected were generally almost

Criteria	JORC Code explanation	Commentary
	is considered to have introduced a sampling bias, this should be assessed and reported if material.	perpendicular to mineralisation, which is deemed appropriate as per industry standard. No orientation-based sampling bias has been identified.
Sample security	• *The measures taken to ensure sample security.*	MTC contract geologists and field assistant conducted all sampling and subsequent storage in field. Samples were then delivered via road freight to Activation Laboratories in Ontario.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The collar and assay data were reviewed by compiling the database on Excel, and importing into various three-dimensional modelling packages. Some minor numbering discrepancies were thus identified and amended. No audits or reviews of sampling techniques have been carried out, due to the early stage nature of the project.

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.*	MetalsTech has the right to acquire 100% of the Cancet lithium project pursuant to a binding acquisition agreement. There are no other material issues affecting the tenements. Upon the completion of the obligations pursuant to the legal agreements, MetalsTech will own 100% of the lithium projects and ownership of the individual CDC claims will be transferred to MetalsTech. All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No modern exploration has been conducted outside of the drilling being done by MTC. Government mapping records multiple lithium bearing pegmatites within the project areas but no other data is available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Cancet** The historically sampled outcrop, as well as three additional proximal outcrops of white pegmatite, was located and chip sampled. All four outcrops, spaced over 120 m, displayed large green spodumene crystals averaging 15-20 cm in size, with some crystals as large as 60 cm. These values are significantly higher than the historic results, likely due to inaccurate historic sampling techniques. As an example, when the exact location of the historic sample was identified, it initially appeared that the sampled outcrop lacked any obvious spodumene crystals. As the pegmatite was difficult to sample with a hammer and chisel, it is likely that the historic sampler just took one piece of outcrop that was easiest to break off, resulting in a negatively biased sample.

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 (Reduced Level – elevation above sea level in metres) 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.*
		See tables and / or appendices attached to this 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*	Length weighted averages used for exploration results are reported in Appendix A of this announcement. Maximum 2m internal dilution, and an appropriate cut-off was used for reporting, which is deemed to be appropriate for this style of mineralisation. Cutting of high grades was not

Criteria	JORC Code explanation	Commentary
	lengths of high grade results and longer 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 should be clearly stated.*	applied in the reporting of intercepts. Aggregation issues are not material in this type of deposit. No metal equivalent values were used.
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 (eg 'down hole length, true width not known').*	Appendix A reports downhole lengths of pegmatite width, which is clearly stated. True widths are not known. However, due to the estimated dip of the pegmatites, and the -90 to -45-degree dip of the drill holes, the thicknesses shown are generally close to true widths, in the range 70 to 100% of true width.
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.*	See diagrams attached to this report.
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.*	Results for all drilling completed are listed in Appendix A and B attached to the body of this report.
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.*	Metallurgical testwork is ongoing at NAGROM Laboratories in Perth; an update will be provided shortly. Hydro-metallurgical testwork to produce lithium carbonate and lithium hydroxide is still ongoing. Surface mapping of the main pegmatite exposures has been carried out, with further surface mapping to continue in the coming months. All meaningful and material exploration data has been reported.
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 drilling (Phase II) is being conducted to test extensions to the currently known mineralised pegmatites, and to infill some areas of the known ore body to convert Mineral Resources to high confidence classification (Inferred to Indicated and Indicated to Measured). Detailed geochemistry and geology to determine trends of known mineralised zones and to delineate other Li and Ta anomalies. Further trenching to determine structural orientation of pegmatites.

5 July 2019

Mr Gino D'Anna

Company Secretary
MetalsTech Limited
Suite 1, 44 Denis Street
Subiaco WA 6008 Australia

By email: gino@metalstech.net

Dear Mr D'Anna

MetalsTech Limited ("MTC"): Query Letter

ASX refers to the following:

A. MTC's announcement entitled "MetalsTech to Acquire Two High Grade Cobalt Projects" lodged on the ASX Market Announcements Platform ("MAP") and released at 01:05 pm AEST on 16 March 2017. This announcement states that "Mr. Jody Dahrouge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr Dahrouge has reviewed the historical exploration results that are contained in this announcement and has validated the source of the historical information. Mr Dahrouge is satisfied with its inclusion in the form and context in which it appears in this announcement."

B. MTC's announcement entitled "MetalsTech Completes Due Diligence at Bay Lake High Grade Cobalt Project " lodged on MAP and released at 11:30 am AEST on 7 April 2017. This announcement states that "Mr. Jody Dahrouge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr Dahrouge has reviewed the historical exploration results that are contained in this announcement and has validated the source of the historical information. Mr Dahrouge is satisfied with its inclusion in the form and context in which it appears in this announcement."

C. MTC's announcement entitled "Assays Confirm High Grade Intersections at Cancet" lodged on MAP and released at 08:30 am AEST on 9 May 2017. This announcement states that "Mr. Jody Dahrouge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears."

(together the ("Announcements")

D. ASX Listing Rule 5.22 which states:

Subject to rule 5.23, a market announcement by an [+]entity containing [+]exploration results or estimates of [+]mineral resources or [+]ore reserves in relation to a [+]material mining project must state:

(a) that it is based on, and fairly represents, information and supporting documentation prepared by a named [+]competent person or persons;

(b) in each case, whether the [+]competent person is an employee of the [+]mining entity or a [+]related party and, if not, the name of the [+]competent person's employer; and

(c) in each case, the name of the professional organisation of which the [+]competent person is a member.

The market announcement must only be issued with the prior written consent of the [+]competent person or persons as to the form and context in which the [+]exploration results or estimates of [+]mineral resources or [+]ore reserves (as the case may be) and the supporting information are presented in the market announcement.

Having regard to the above, ASX asks MTC to respond separately to each of the following questions and requests for information in a format suitable for release to the market.

ASX Queries

1. Did the MTC Board of Directors review and approve the release of the Announcements?

2. Did MTC obtain the prior written consent of the named competent person, Mr Jody Dahrouge, as to the form and context in which the exploration results and the supporting information are presented in the Announcements before lodging the Announcements on MAP?

3. If the answer to question 2 is "yes", please provide ASX with a copy of the signed competent person consent forms (not for release to the market).

4. If the answer to question 2 is "no", please provide to ASX for release to MAP, replacement announcements that comply with ASX Listing Rule 5.6 and the JORC Code.

Compliance with the Listing Rules

5. Please confirm that MTC is in compliance with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that rule that has not already been released to the market.

6. Please confirm that MTC's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MTC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **5:00 pm AWST on Tuesday, 9 July 2019**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in MTC's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MTC's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at chris.hesford@asx.com.au and to tradinghaltsperth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to MTC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that MTC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in MTC's securities under Listing Rule 17.1.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

[Sent electronically without signature]

Chris Hesford
Geologist Listings Compliance (Perth)
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E chris.hesford@asx.com.au