

ASX RELEASE: 11 October 2019

Metalicity Commences Next Phase of Drill Planning at Kookynie Project

HIGHLIGHTS

- Planning commenced to identify most prospective locations for upcoming drilling at Kookynie.
- Drill contractors engaged and progressing well
- Funds for drilling received via placement, separate to current ongoing Rights Issue
- Well poised to continue a targeted and methodical exploration and development programme to create value

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to announce that after receiving funds of \$203,063 via share placement the Company is immediately progressing to explore and develop the Kookynie Gold Project in the WA Goldfields region.

Planning for the next drilling campaign has commenced, seeking to identify locations prospective for gold mineralisation that has not been adequately tested through historical exploration.

Following recent high-grade gold results (please see ASX Announcement titled “*Metalicity Confirms Additional Gold Mineralisation at Kookynie*” dated 2 October 2019) Metalicity is very keen to get back on the ground. The Company expects to be drilling later in October and will keep the market updated on any developments.

Managing Director and CEO, Jason Livingstone commented;

“The recently completed placement is a fantastic endorsement of not only the Project, but also how we and our farm-In partner, Nex Metals are developing the Kookynie area. Coupled with the recent results of our very short drilling programme in September, I am excited to be potentially presenting more results in 2019.”

ENQUIRIES

Investors

Jason Livingstone
MD & CEO
+61 8 9324 1053
jlivingstone@metalicity.com.au

Investor Relations

David Tasker/ Colin Jacoby
Chapter One Advisors
+61 433 112 936/ +61 439 980 359
dtasker@chapteroneadvisors.com.au

Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and

Metalicity Limited

ASX Code: MCT6 Outram Street
ABN: 92 086 839 992

www.metalicity.com.au

West Perth WA 6005

operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.