

ASX Announcement

19 December 2019

Update on Canadian Tax Credits

Metals Australia Limited (**ASX: MLS**) ("**Metals Australia**" or the "**Company**") advises that the Company's 100% owned subsidiary Quebec Lithium Ltd has finalised and lodged historical income tax and mining duty returns for the period up to and including 30 June 2019. In addition, Quebec Lithium Ltd has lodged its sales tax returns for the period up to and including 30 September 2019.

The Company has been working closely with BDO Canada LLP, its Montreal, Quebec based tax agent, in preparing and lodging all returns.

In relation to income tax and mining duty, the returns that have been lodged by Quebec Lithium Ltd should result in total tax credits refundable of CAD\$765,887.

In relation to sales tax, the returns that have been lodged by Quebec Lithium Ltd should result in total tax credits refundable of CAD\$246,463.

All returns lodged with the Canada Revenue Agency (CRA) will be assessed by the CRA prior to any tax credits being made available and paid to Quebec Lithium Ltd. The Company notes that the length of time taken by the CRA to process the returns, as well as the total amount of credits to be refunded, is uncertain until such time as Quebec Lithium Ltd is notified by the CRA of the outcome.

ENDS

For more information, please contact:

Gino D'Anna
Director
Metals Australia Ltd
Phone: +61 400 408 878

Martin Stein
Company Secretary
Metals Australia Ltd
Phone: +61 8 9481 7833

REGISTERED OFFICE

Level 1, 8 Parliament Place
West Perth, Western Australia 6005
PO Box 1618 West Perth WA 6872

T +61 8 9481 7833
F +61 8 9481 7835

mls@metalsaustralia.com.au
metalsaustralia.com.au

METALS AUSTRALIA LTD ABN 38 008 982 474

ASX CODE **MLS**

