



RESURRECTING EUROPE'S STUREC GOLD MINE



NWR Small-Cap Virtual Conference
Presenting 6 - 7 May 2020



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The Company is not aware of any new information or data that materially affects the information included in the Presentation and, in the case of estimates of minerals resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr. Qingtao Zeng Ph.D (Geology). Dr Zeng is the technical director of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy. Dr. Zeng 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. Zeng consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Dr Zeng confirms that the information contained within this announcement is an accurate representation of the available data and studies for the Sturec Gold Project.

SNAPSHOT

METALSTECH - MTC.ASX | MT1.FRA

Capitalisation Data

Share Price	A\$	0.17
Shares on Issue	M	116.9
Market Cap (MC)	A\$	20 million

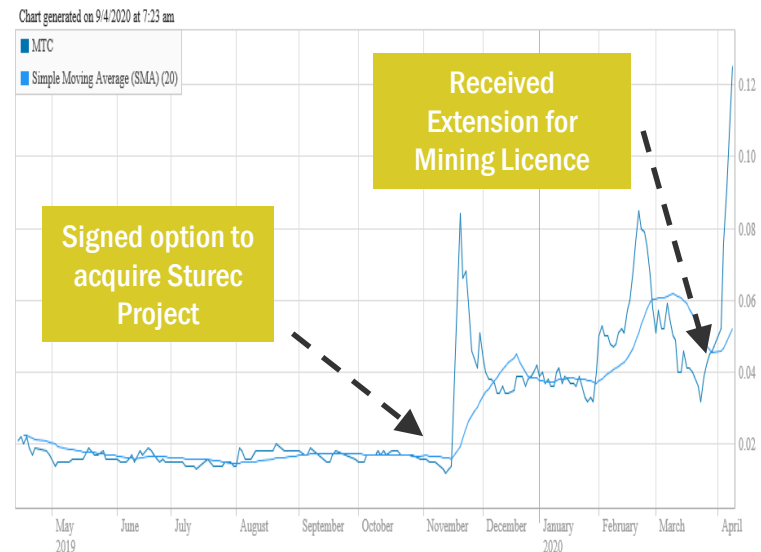
MC/ounce (JORC Resource [#])	US\$	10
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[#] For full details refer to ASX Announcement dated 8 April 2020

Additional Information

Unlisted Options (6c strike)	M	2.7
Unlisted Options (25c strike)	M	18.1
Unlisted Options (30c strike)	M	0.1
Performance Rights	M	3.8
Board Ownership (including related parties)	%	~26%

Share Price



Rapidly achieving project milestones since project acquisition in early 2020

STUREC

HIGHLIGHTS

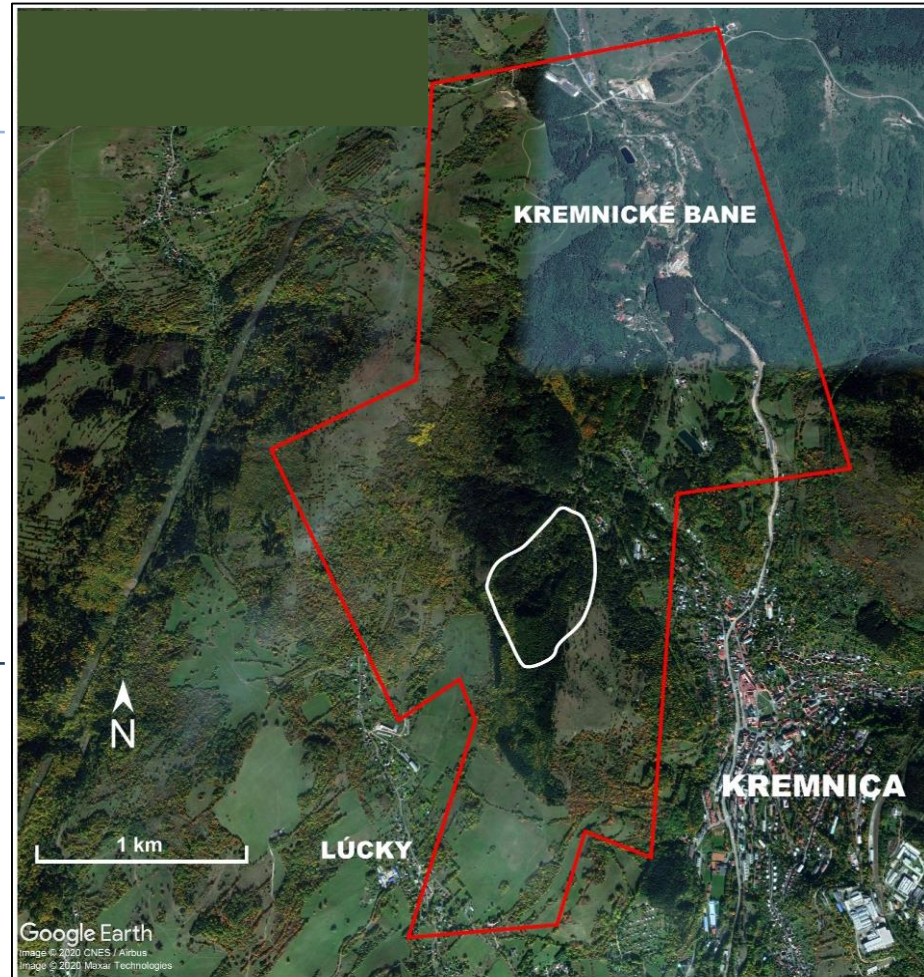
1.5Moz gold and 6.7Moz silver
produced historically

JORC (2012) Resource of 21.2Mt @
1.50 g/t Au and 11.6 g/t Ag,
containing 1.026Moz of gold and
7.94Moz of silver

90.5% gold recovery using
ammonium thiosulphate
processing technology

Significant resource expansion
potential

Right: Outline of the Sturec Project



STUREC LOCATION



Left: Location of the
Sturec Project in
Slovakia

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- Continuous 1.2km mineralisation at main zone, 120m wide, >300m deep, open in all directions and multiple new targets
- 9.47km² Kremnica Mining Licence with excellent infrastructure
- Significant brownfields gold endowment
- Existing underground mining operation provides a fast-track for bulk ore metallurgical testing and potentially near term cash flow on a toll treatment scenario
- Safe EU jurisdiction with cost-competitive labour force

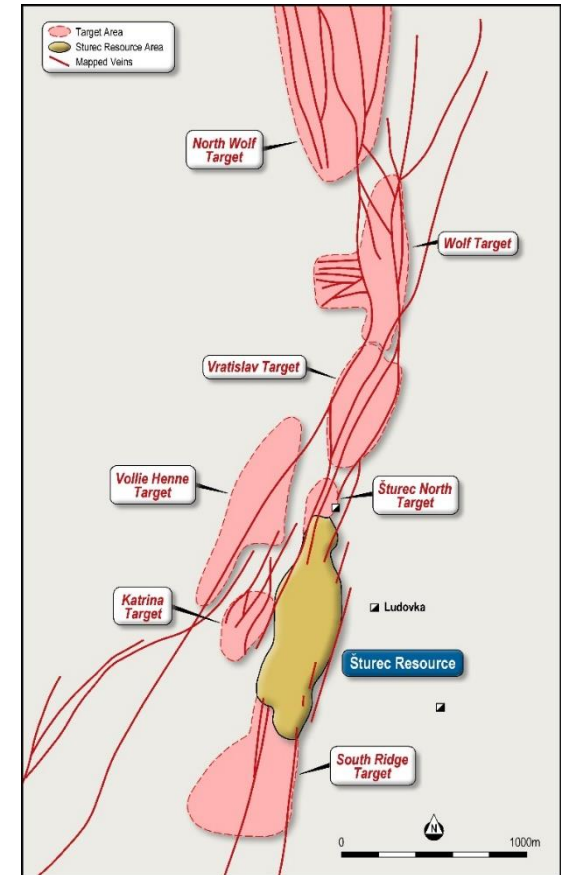


Figure: Main Sturec Resource Zone & Regional Exploration Targets

ROBUST GEOLOGY

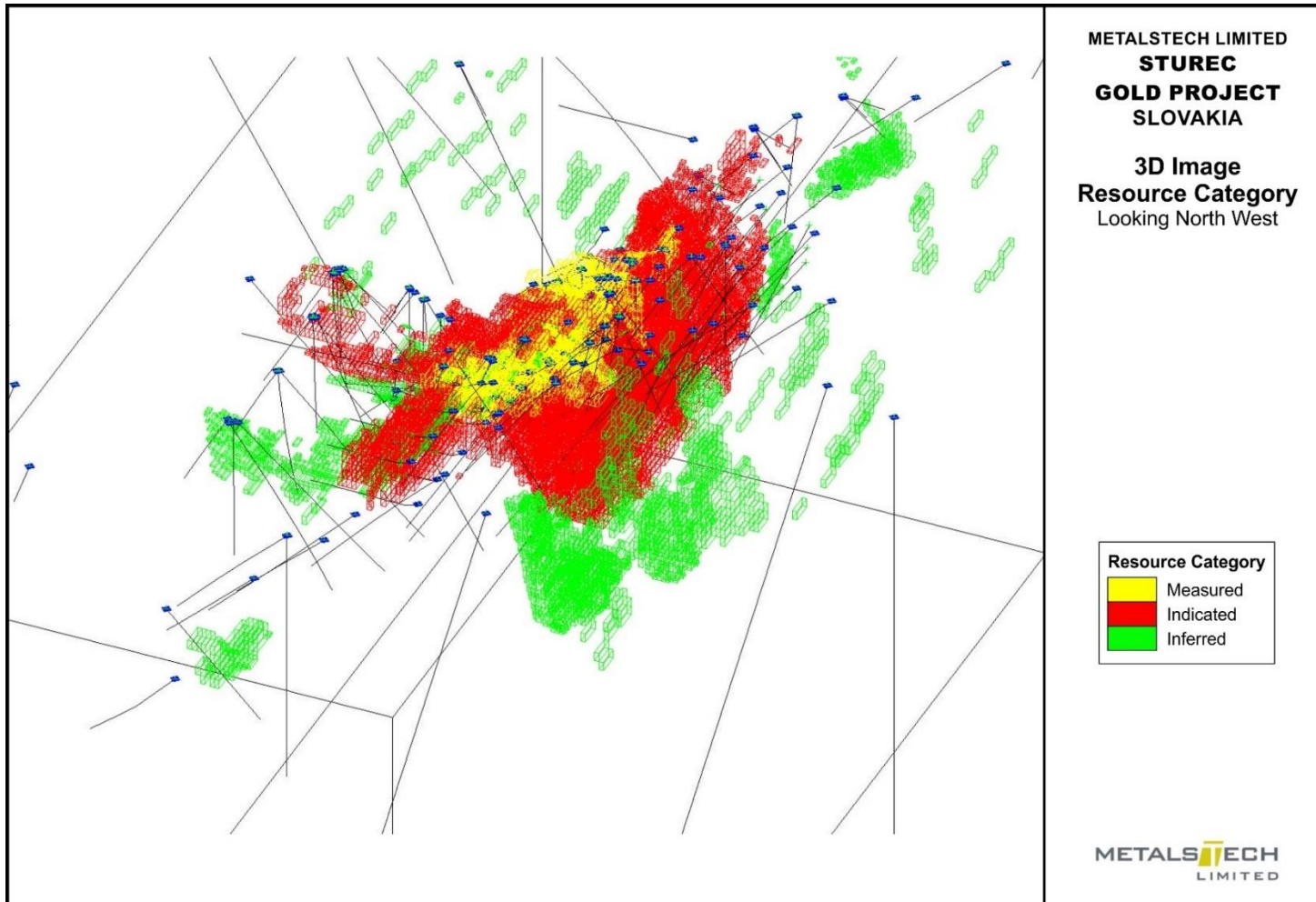


Figure: Measured, Indicated & Inferred Resource Zones at Sturec

EXPLORATION UPSIDE

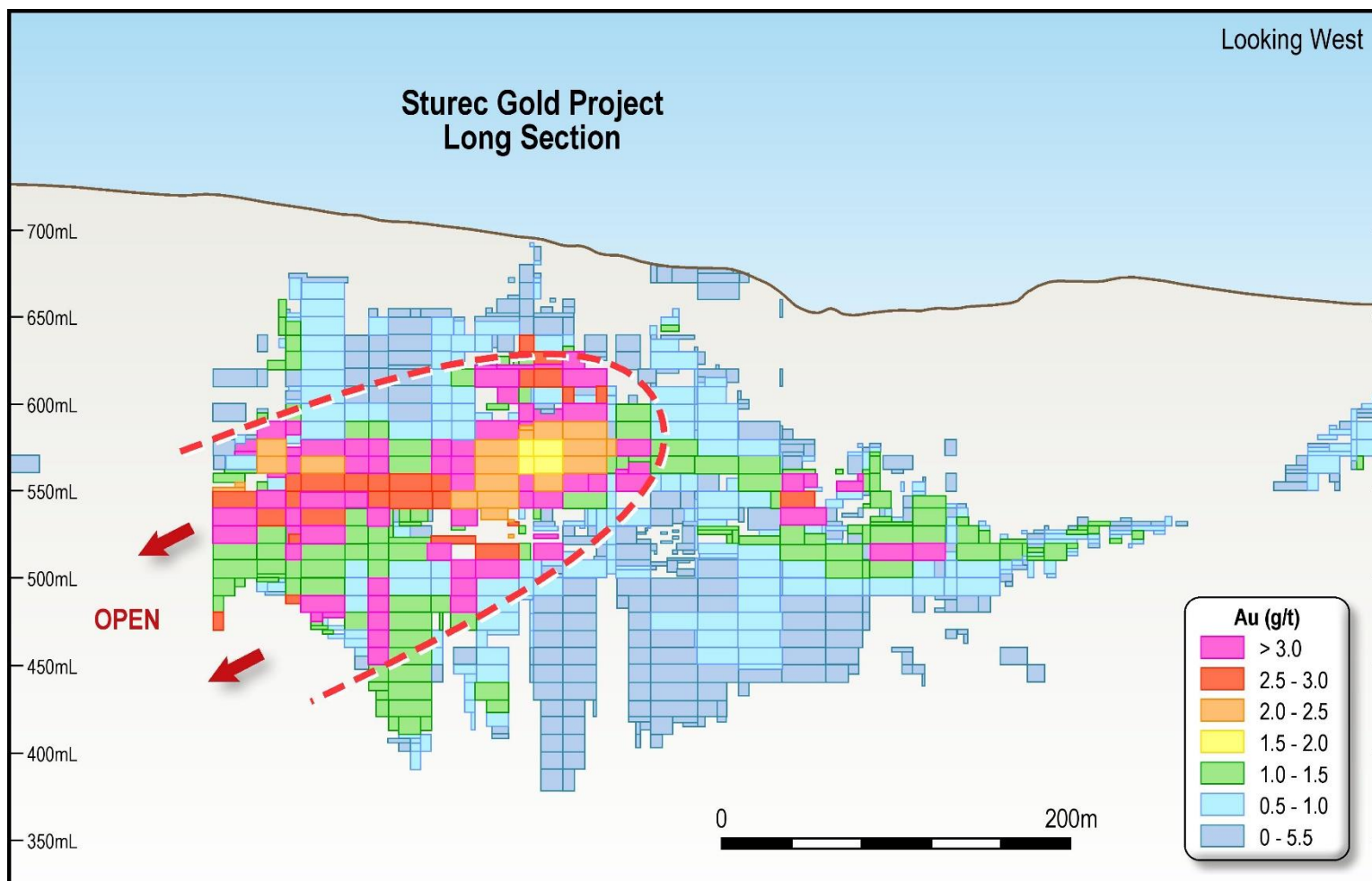


Figure: Main Sturec Resource Zone & Target Exploration Zone

STUREC

A TURNAROUND STORY

History

In 2012, Snowden authors a JORC (2004) Resource and in 2013, SRK Consulting authors a positive Pre-Feasibility Study and 873Koz JORC (2004) Reserve

In 2014, Slovakia bans the use of cyanide which effects the ability to process gold ore using traditional techniques... project development comes to a grinding halt as processing risk is seen as a potential fatal flaw...

What has changed?

In 2014, many non-cyanide based processing technologies were still largely conceptual however now there are a range of non-cyanide based alternatives. For example, Barrick Gold and the CSIRO in Australia (Commonwealth Scientific and Industrial Research Organisation) commercialised a non-toxic thiosulphate based plant which first poured gold in late 2014. It has now been operating efficiently for 5 years and Barrick's Goldstrike Mine in Nevada can process at a rate of 5Mtpa on its thiosulphate circuit.

Since 2014, the efficiency of gravity separation and flotation circuits in traditional processing has improved such that there are potentially better economics around the production of a concentrate at site with transportation into nearby neighbouring jurisdictions where traditional cyanide treatment is permitted (e.g. Poland ~ 100km) for final ore treatment or sale as a concentrate.



Photo: Dr Quinton Hills (MTC) at the Andrej Adit at the Sturec Mine

THIOSULPHATE PROCESSING

PARTNERSHIP WITH CLEAN MINING

Thiosulphate testing underway

- MTC signs partnership agreement with Clean Earth Technologies as owner of proprietary ex-CSIRO cyanide-free thiosulphate-based gold recovery technology for use at Sturec
- Ore from existing small-scale mining operations to be tested in Australia using leading technology which will feed into updated feasibility works
- MTC and Clean Earth Technologies to work to define terms on which MTC will be granted access, use and/or agency of the thiosulphate technology in certain European jurisdictions, including Slovakia



Photo: MTC Chairman Russell Moran with Clean Earth Technologies Chairman Paul Hanna

MTC partners with Clean Earth Technologies on cyanide-free processing technology

JORC RESOURCES

Resource Estimate above 0.40 g/t Au cut-off and within an optimised open pit shell

Resource Category	Tonnes (kt)	Density (t/m ³)	Au (g/t)	Ag (g/t)	AuEq ¹ (g/t)	Au (koz)	Ag (koz)	AuEq ¹ (koz)
Measured	3,000	2.17	1.69	13.5	1.79	161	1291	171
Indicated	11,200	2.24	1.79	14.9	1.90	643	5373	685
Measured + Indicated	14,200	2.23	1.77	14.6	1.87	804	6664	856
Inferred	7,000	2.33	0.97	5.6	1.01	222	1280	230
TOTAL	21,200	2.26	1.50	11.6	1.59	1026	7944	1086

Resource Estimate above 2.85 g/t Au cut-off: outside optimised open pit shell

Resource Category	Tonnes (kt)	Density (t/m ³)	Au (g/t)	Ag (g/t)	AuEq ¹ (g/t)	Au (koz)	Ag (koz)	AuEq ¹ (koz)
Measured	-	-	-	-	-	-	-	-
Indicated	114	2.28	3.39	25.6	3.57	12	94	13
Measured + Indicated	114	2.28	3.39	25.6	3.57	12	94	13
Inferred	274	2.34	3.47	19.9	3.61	31	176	32
TOTAL	388	2.34	3.45	21.6	3.60	43	270	45

NEAR TERM CATALYSTS

- **Drilling** Complete drill program down dip and along strike to test expansion of the deposit in high grade zones as well as in-fill drilling for metallurgical testing
- **Resource Expansion** Upgrade open cut/underground resources (subject to exploration success)
- **Production** Re-start mining at the Andrej Adit for metallurgical testing and potential toll treatment for early cash flow
- **Feasibility Works** Complete Scoping Study comparing thiosulphate processing on site with cross-border processing using traditional cyanide
Optimise Pre-Feasibility Study to include revised processing strategy and upgraded resources (subject to exploration success)
- **Strategic** Advance discussions with non-equity focused cornerstone investment to fast-track development (e.g. mine equipment providers, EPCM contractor)

LEADERSHIP

BOARD

High level of Board and shareholder alignment



Russell Moran – *Chairman*

- Proven resources investor, M&A specialist and operator with a track record of major resource discoveries
- Founding Chairman of MetalsTech, Chairman of 3G Coal NL and Wodgina Resources Limited



Gino D'Anna – *Director*

- Proven resources investor and operator with a track record of major discoveries resource discoveries.
- Co-founder of MetalsTech, Director of 3G Coal, Director of Metals Australia (ASX:MLS)



Dr Qingtao Zeng – *Technical Director*

- PhD in Geology from the University of Western Australia
- Experienced consulting geologist with a range of geological and commercial specialities including offtake negotiation for the mining industry
- Track record in linking mining and exploration companies with Chinese counterparties



Noel O'Brien – *Technical Director*

- Metallurgist and mineral processing expert including expertise in smelting, gravity separation, flotation, leaching, solvent extraction
- Metallurgical Engineer with an MBA and Fellow of the AusIMM.



Paul Fromson – *CFO / Company Secretary*

- Experienced financial professional, CPA, Chartered Secretary
- Natural resources focused, practical ASX experience





ASX : MTC | FRA : MT1

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

Russell Moran – Chairman - M +61 415 493 993 - russell@metalstech.net

Gino D'Anna – Director - M +61 400 408 878 - gino@metalstech.net

Nathan Ryan – Investor Relations (Australia) - M +61 420 582 887 - nathan@nwrcommunications.com.au