

ASX Release
21 September 2020

MetalsTech Secures \$3.3 million Private Placement to Accelerate Development of the Sturec Gold Mine

Highlights

- Placement to Sophisticated and Professional Investors (Placement) of \$3,300,000 (before costs) via the issue of 20,000,000 fully paid ordinary shares at 16.5 cents per share
- Sanlam Private Wealth Pty Ltd acted as Lead Manager to the Placement
- Placement Shares will be allotted within the next 5 business days, with 5,000,000 Shares to be allotted pursuant to ASX Listing Rule 7.1A and 15,000,000 Shares to be allotted pursuant to ASX Listing Rule 7.1
- MetalsTech is well funded to achieve its near term objectives at the Sturec Gold Mine which include:
 - underground roadway development within the Andrej Adit to facilitate further resource expansion drilling with multiple rigs;
 - resource expansion drilling targeting vein sets both within and outside of the main Schramen Vein (the major historical gold production vein);
 - scoping study on a high-grade underground gold mine producing a high-grade gold concentrate through simple gravity and flotation processing; and
 - Pre-Feasibility Study including a new mine plan, mine design and processing route
- MetalsTech is aiming to be “deal-ready” by 2021

Commenting on completion of the Placement, MetalsTech Chairman Mr Russell Moran stated:

“This placement provides us with a solid financial basis from which to execute our development plans at Sturec and we were very pleased with the high level of interest from investors. Our plans for further underground roadway development within the Andrej Adit will serve as both access for multiple drill rigs to accelerate resource expansion drilling and as support for future gold production.”

This announcement is authorised by the executive board on behalf of the Company.

ENDS

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Board of Directors
Chairman - Russell Moran
Director - Gino D’Anna
Technical Director - Dr Qingtao Zeng
Company Secretary/CFO - Paul Fromson

Projects
Sturec Gold Project (Au)
Cancet (Li)
Adina (Li)
Sirmac-Clapier (Li)

100% owned
100% owned
100% owned
100% owned

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.

Note: This announcement is authorised by the executive board on behalf of the Company.