

ASX Code: MCT
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Admiral Bay Zinc Project Scoping Study Update

Metalicity Limited (**ASX:MCT**) (“**MCT**” or “**Company**”) is pleased to report progress on the Scoping Study for the Admiral Bay Zinc Project in Western Australia (**Scoping Study**). The Scoping Study is being compiled by SRK Consulting Pty Ltd, lead manager of the Scoping Study, while CSA Global are the manager of the Mineral Resource Estimate and Geological Model.

In reviewing the recently presented Scoping Study with the consultants, the Company has identified opportunities to further enhance the project value, in particular the Mineral Resource Estimate which will be assessed and incorporated into the final document.

The key area of additional work on the Mineral Resource Estimate prior to finalisation of the Study will be the potential to apply a new geological model from an updated interpretation of the geology following comprehensive re-logging of historic drill core from CRA and Kagara drilling completed between 1986 and 2008.

As a new body of work compared to the previous study on the project undertaken in 2010 by its previous owners, the Scoping Study team are particularly encouraged by the range of opportunities identified to take the project forward into the next study phases at significantly lower cost. The additional work required to inform the Scoping Study is expected to be completed in the coming months and the outcomes presented to the market thereafter.

The Admiral Bay Zinc Project is one the largest undeveloped zinc and lead projects globally and has the potential to be one of the more significant producers of zinc and lead globally. Importantly the project is located in the well-established and serviced mining jurisdiction of West Australia. The Company continues to have positive discussions with wide range of potential partners.

FOR MORE INFORMATION:

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