

## ASX Release 16 September 2020

**MetalsTech Limited (ASX: MTC)** (the **Company** or **MTC**) refers to its ASX announcement dated 29 April 2020 and advises that the convertible notes that were to be issued to Mr Zhengrong Chen on certain terms and conditions has been terminated. The Company believes that the convertible note securities are no longer in the best interests of shareholders.

Mr Chen continues to be a supportive financier of the Company.

To date, none of the convertible note securities have been issued by the Company and therefore none of the convertible note securities have been converted into fully paid ordinary shares.

As a result of termination, the Company is no longer required to issue 10 million convertible note securities under the agreement using its placement capacity pursuant to ASX Listing Rule 7.1 and, as a result, the Company's placement capacity has increased by an equal amount.

The Company notes that it issued an Appendix 3B (Proposed issue of Securities) for those 10 million convertible notes and their conversion into fully paid ordinary shares on 29 April 2020. This Appendix 3B will no longer apply.

A reconciliation of the Company's placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A together with an updated Appendix 2A will be issued shortly.

**ENDS**

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### 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.*