



Retraction of Research Note

MetalsTech Limited (the “Company” or “MTC”) on 22 January 2020 released an announcement (**Announcement**) advising that Independent Investment Research had published a Research Note (**Research Note**) on the Company and the Sturec Gold Project in Slovakia (**Project**) which it optioned from Arc Minerals Ltd (see ASX Release dated 20 November 2019 titled “*MetalsTech Acquires Advanced Sturec Gold Project*”).

Whilst the Research Note has been prepared by an independent professional firm, the Research Note refers to activities, results and forecasts published by the current and previous owners of the Project and not by the Company.

Specifically, the Company advises that:

- the Company commissioned and paid Independent Investment Research to complete an independent research report on the Company and in particular, the Sturec Gold Project in Slovakia.
- it provided public information to Independent Investment Research that included information that was not reported to JORC (2012) Guidelines and the Company has been advised that the Research Note contains results of mining studies, production targets and forecast financial information that do not satisfy the requirements of the ASX Listing Rules, Corporations Act and ASIC Act.
- it has been advised that the Company does not have a reasonable basis consistent with the requirements of ASIC Regulatory Guide 170 and Information Statement 214 for the forward looking statements.
- investors should not rely on the retracted information or the Research Note as a basis for any investment decision concerning the Company.

The Research Note has been removed from the Company’s website.

The Company has instructed Independent Investment Research to remove any reference to the Research Note from its website.

ASX advises that it has removed the Announcement from the Market Announcement Platform.

The Announcement was authorised by the Company and specifically, Mr Russell Moran and Mr Gino D’Anna as Directors of the Company.

This announcement dated 23 January 2020 is authorised by Mr Russell Moran and Mr Gino D’Anna on behalf of the Company.



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

Projects	
Cancet (Li)	100% owned
Adina (Li)	100% owned
Terre Des Montagnes (Li)	100% owned
Wells-Lacourciere (Li)	100% owned
Kapiwak (Li)	100% owned
Sirmac-Clapier (Li)	100% owned
Sturec Gold Project (Au)	Option to 100%



ENDS

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