



MetalsTech to Partner with Clean Earth Technologies

Highlights

- MTC to partner with Clean Earth Technologies for use of proprietary cyanide-free thiosulphate-based gold recovery technology at the Sturec Gold Project
- Historical drill core and ore from existing small-scale mining operations at Sturec to be tested in Australia using leading technology
- 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
- Sturec mine has historically produced over 1.5Moz of gold and 6.7Moz of silver (refer to ASX Announcement dated 20 November 2019 and titled “MetalsTech Signs Option to Acquire the Sturec Gold Mine”)
- MTC has 116.9 million fully paid ordinary shares on issue

Commenting on the partnership, MetalsTech Chairman Mr Russell Moran stated:

“Sturec hosts a significant gold endowment however unlocking its potential value rests on our ability to demonstrate that we can operate in a safe and environmentally respectful manner. Through our partnership with Clean Earth Technologies we intend to investigate how their proprietary cyanide-free processing technology can assist us in developing a sustainable mining operation at Sturec within the legislative framework of Slovakia and deliver value for both the people of Slovakia and our shareholders alike.”

MetalsTech Limited (the “Company” or “MTC”) is pleased to announce that it has entered into a Binding Technology Agreement (“Technology Agreement”) with Clean Earth Technologies Pte Ltd (CET). CET owns proprietary thiosulphate-based gold extraction technology developed over more than a decade by the Commonwealth Scientific and Industrial Research Organisation (CSIRO), an independent Australian federal government body responsible for leading scientific research and innovation.

Partnership with Clean Earth Technologies

Under the Technology Agreement, MTC and CET will work together to test existing drill core as well as ore from the existing small-scale mining operation at MTC’s Sturec Gold Project in Slovakia using thiosulphate. Subject to the successful extraction and recovery performance of the Sturec ore using the thiosulphate technology, the parties will negotiate terms on which MTC will be granted access, use and/or agency of the thiosulphate process in certain European jurisdictions, including Slovakia.

MTC and CET will also work together to expand distribution of the thiosulphate recovery technology beyond Slovakia into Romania, Bosnia and Herzegovina. This arrangement has the potential to benefit MTC by allowing it to leverage successful implementation of the thiosulphate technology at Sturec into other jurisdictions where the recovery technology could have strategic value.

The use of traditional cyanide-based gold recovery is not permitted in Slovakia and thiosulphate is an attractive alternative because it is non-flammable, water soluble and negates the need for cyanide or other toxic lixivants during the gold recovery process.





The partnership with CET has the potential to allow MetalsTech to overcome key permitting issues associated with the ban on cyanide in Slovakia, thereby unlocking the significant value that exists at the Sturec project.

History of Thiosulphate Commercialisation at Goldstrike

In 2014, the CSIRO successfully collaborated with Barrick Gold Corporation (**Barrick**) for the implementation of thiosulphate processing technology at the Goldstrike Mine in Nevada which now produces approximately 350,000 ounces of gold each year for Barrick and Newmont Goldcorp Corporation.

Source: <http://www.metalstech.net/wp-content/uploads/2020/01/Barrick-Gold-Corporation-Technical-Report-on-the-Goldstrike-Mine-March-22-2019.pdf>

The Company is hopeful that the thiosulphate processing technology can similarly assist MTC in unlocking the significant gold endowment at Sturec.

The Company is optimistic about the year ahead and we look forward to updating stakeholders as we progress.

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





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.

ASX Listing Rules Compliance

In preparing this announcement dated 18 February 2020, the Company has relied on the announcements previously made by the Company and specifically dated 20 November 2019 and 30 December 2019. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement dated 18 February 2020.

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

