



Emerging

Gold and Lithium

Explorer and Developer

AGM PRESENTATION  
NOVEMBER 2023

ASX: MTC

FRA: MT1

[metalstech.net](https://metalstech.net)





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In preparing this announcement, the Company has relied on the announcements previously made by the Company and disclosed below. 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. Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 6 April 2022, 14 April 2022, 3 May 2022, 24 May 2022, 21 June 2022, 30 June 2022, 3 August 2022, 18 August 2022, 29 September 2022, 8 November 2022, 24 November 2022, 3 May 2023, 8 May 2023, 27 September 2023, 4 October 2023, 11 October 2023, 19 October 2023, 27 October 2023 and 14 November 2023.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.



# INVESTMENT HIGHLIGHTS



## Sauvolles Lithium Project, Canada

Quebec's James Bay district – emerging lithium province  
District-scale hard rock lithium project

> 300km<sup>2</sup>

Area coverage

7x

Larger than Winsome Resources' Adina Lithium Project

MetalTech is now one of the largest landholders within Canada's highly prospective Lac Guyer Greenstone Belt

## Sturec Underground Gold Mine, Slovakia

World class gold deposit potential

> 1.5Moz

Gold historically produced

2.7Moz

Gold JORC Resources

22.2Moz

Silver JORC Resources

Outstanding exploration and production upside remains



# CAPITAL STRUCTURE



## Capitalisation Data

188.6M

Shares on issue

\$0.14

Share price (27 Nov 2023)

\$26.4M

Market capitalisation

2.67Moz

JORC Resource Gold

\$9.88/oz

MC / JORC Resource

## Additional securities

0.16M

Unlisted options (6c strike)

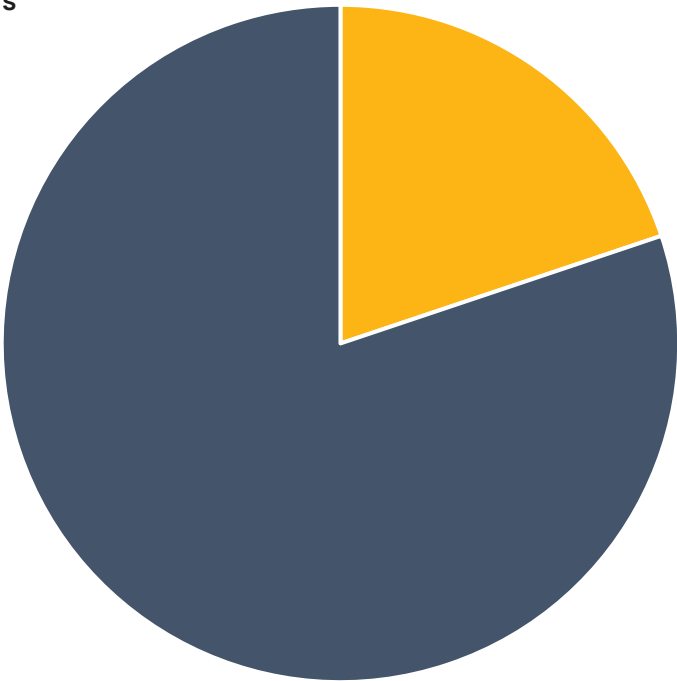
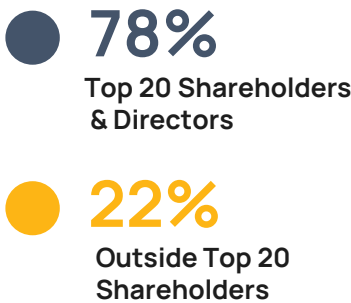
1.2M

Unlisted options (25c strike)

5.45M

Performance rights

## ASX:MTC Shareholder Spread



Sturec Gold Mine,  
Slovakia



# STUREC GOLD MINE – Slovakia



## Sturec Gold Mine – 2023 Scoping Study highlights

### TOTAL PRODUCTION

Over LoM 1.134Moz AuEq



### MINING PHYSICALS

17.61Mt @ 2 g/t AuEq  
91% Au recovery  
88% Ag recovery



### PLANT THROUGHPUT

2.3Mtpa



### PRE-PRODUCTION CAPITAL

US\$75M



### AISC (AuEq)

US\$927/oz  
A\$1,400/oz



### UNDISCOUNTED FREE CASH FLOW

> A\$1.1 billion pre-tax



### IRR

116% pre-tax  
97% post-tax



### PAYBACK FROM 1<sup>ST</sup> PRODUCTION

Post-tax – 2.3 years



### GOLD PRICE

US\$1,850/oz  
(Consensus LT)



*“An underground-only mining operation encompasses the latest in ESG principles and addresses key stakeholder and community concerns thereby strengthening relationships around this major mining opportunity”*

# STUREC GOLD MINE



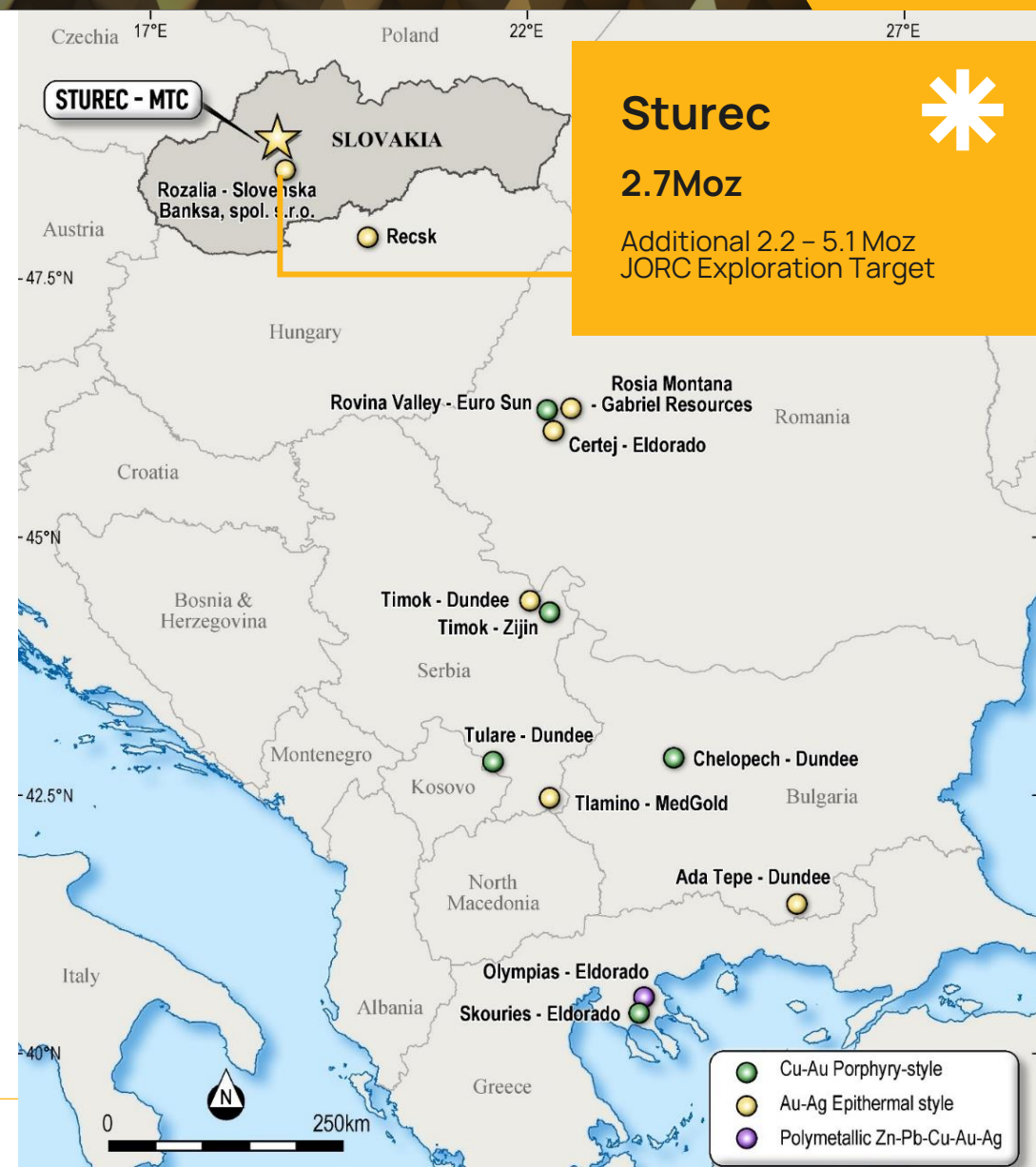
## Sturec boasts world-class potential

- 1.5Moz+ historic gold production
- Further **Exploration Target of 2.2 to 5.1 million ounces of gold equivalent**
- Attractive metallurgy from gravity + float

- Western Tethys orogenic belt location - host to multiple large epithermal and porphyry-style gold deposits
- Multiple billion-dollar-plus market capitalized companies active in the area including Dundee Precious Metals, Eldorado Gold and Zijin Mining

- JORC Resources of 2.7Moz gold and 22.2Moz silver** including higher grade component at Sturec Main Zone of 7.74Mt @ 3.73 g/t Au and 16.3 g/t Ag containing 962Koz of gold equivalent

- Case example: Rozalia mine, 30km south of Sturec, produces a gold concentrate from underground mining and trucking across border







## Outstanding exploration and production upside remains

- Sturec JORC Mineral Resource Estimate<sup>#</sup> of 68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq), containing **2.686Moz gold** and **22.210Moz silver** (2.868 Moz of gold equivalent) using a 0.3g/t Au cut-off defined
- Further JORC Exploration Target of 37.9Mt to 58.2Mt at an average grade of 1.79g/t AuEq and 2.75g/t AuEq for 2.18 Moz AuEq to 5.15Moz AuEq

Mineral Resource Estimate for the main Sturec area (excluding Vraastislav, Wolf and North Wolf zones)							
Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.0	73,856	1.02	2,245	7.35	17,459	1.08	2,568
<b>0.3</b>	<b>62,112</b>	<b>1.18</b>	<b>2,362</b>	<b>8.21</b>	<b>16,397</b>	<b>1.25</b>	<b>2,496</b>
0.5	47,342	1.43	2,170	9.45	14,381	1.50	2,287
1.0	23,327	2.18	1,635	12.94	9,702	2.29	1,714
2.0	7,735	3.73	928	16.33	4,060	3.87	962
3.0	3,356	5.46	589	17.22	1,858	5.60	604
4.0	1,793	7.24	417	18.63	1,074	7.39	426
5.0	1,037	9.30	310	21.24	708	9.48	316

<sup>#</sup> See ASX Announcement: 8 May 2023 "MetalTech Delivers Transformative Resource Upgrade, Sturec"



# STUREC EXPLORATION & DEVELOPMENT STRATEGY



## Scalable production opportunity

- Scoping Study in 2023 delivered strong economics for an underground-only mining and concentrating operation
- >75% upgrade in JORC Resources will underpin a new Pre Feasibility Study based on a 'stand-alone' underground mining operation incorporating a high grade subset of the current Mineral Resource Estimate
- 100% underground mine considered the most attractive permitting pathway due to minimum environmental impact

## Highlights and priorities



High-tonnage, high-value, low OPEX gold-silver concentrate producer from underground mining



Extremely high-quality Scoping Study with 78% of the mining inventory based on Measured



Life of Mine (LoM) operating cost estimate of US\$927/oz AuEq (AISC) Exhibits an operating margin of >200%



~1.134Moz AuEq production over an initial mine life of 9 years at 2.3Mtpa plant production capacity

## 12-month deliverables



Update of Scoping Study for "Underground Only Scenario" based on new Mineral Resource Estimate (May 2023) published on ASX



Completion of Pre-Feasibility Study for Underground Operation



Prepare for Mine Permit

# Sauvolles Lithium Project

## James Bay, Quebec



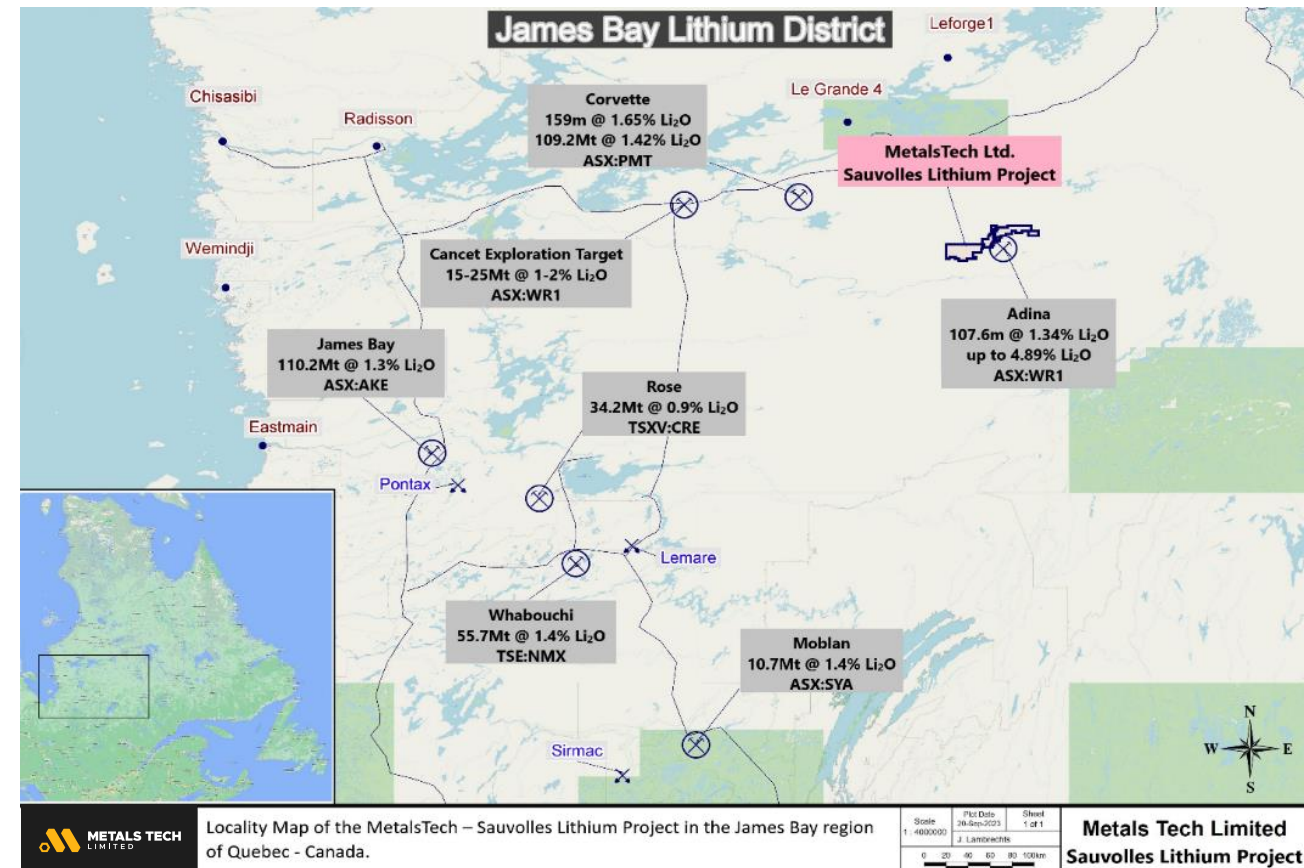


# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## Exploring & discovering lithium in a Tier-1 mining jurisdiction

- 100% ownership in a district-scale hard-rock lithium exploration project
- Almost 7 times larger Winsome Resources' (ASX: WR1) Adina Lithium Project
- Sauvolles Lithium Project contains multiple mapped pegmatites and strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results from samples collected by the Geological Survey of Quebec
- Sauvolles Lithium Project covers >300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt which hosts the Adina Lithium Project
- Adina has intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O, just 3km from Sauvolles
- Field program focused on 11 high priority targets generated from a recent Hyperspectral survey, including outcrop identification, field mapping, rock chip sampling and general mapping of the prospective geology
- **Aggressive exploration strategy**

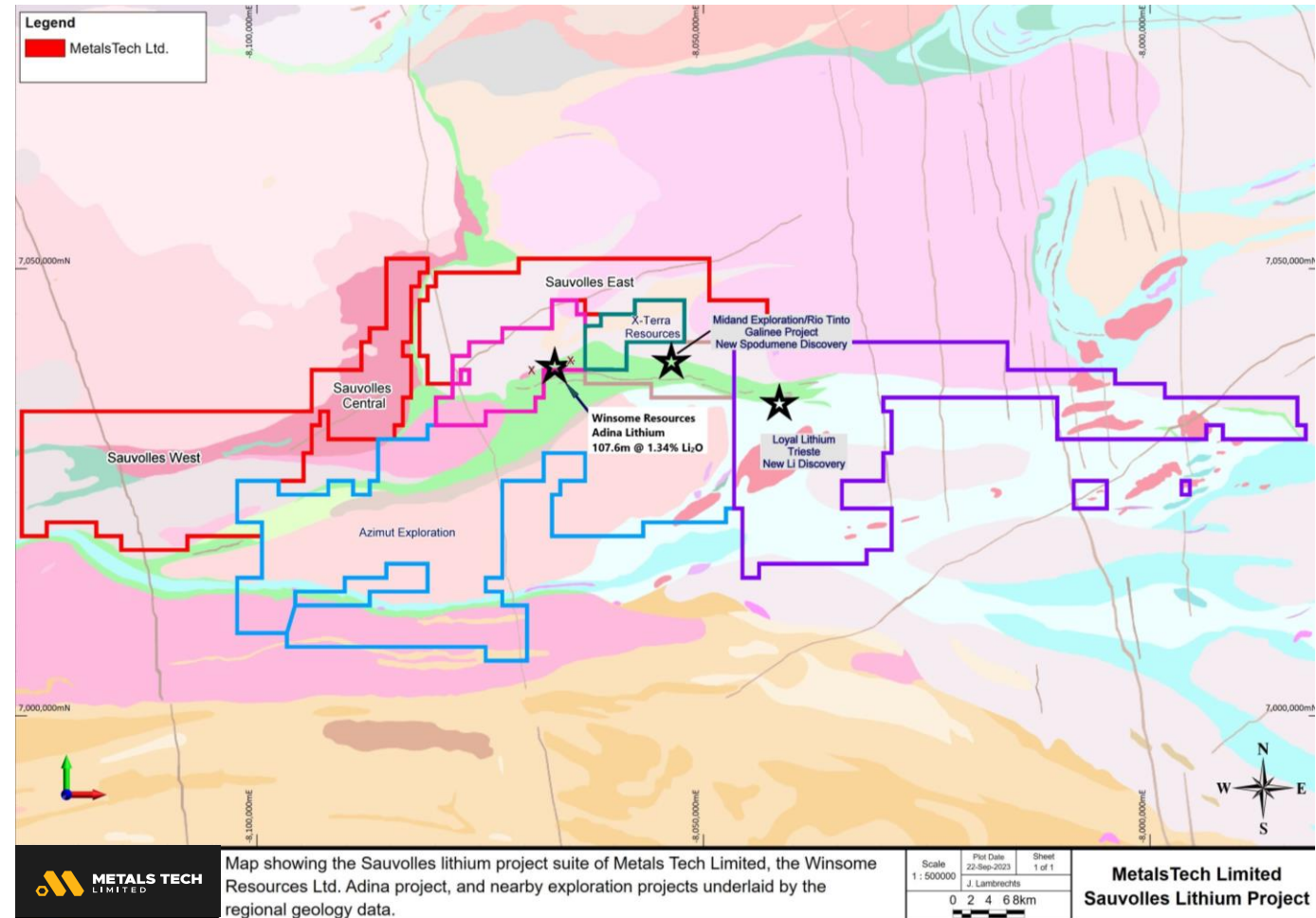


# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## Sauvolles West

- High priority target
- Exhibits greenstone units, tonalite, granite and amphibolite
- The Geological Survey of Quebec identified several mapped pegmatites
- Rock samples from outcrops with strong indicator mineralogy along the Lac Guyer Greenstone Belt (anomalous historical lithium assay results)
- Samples also displayed highly anomalous pathfinder mineralisation including tin, tantalum, cesium and rubidium
- Lithium was contained within a tonalite rock type, 34km along strike west in the same stratigraphic sequence and location that hosts the Adina Lithium Project (ASX: WR1)
- The Sauvolles project covers both known GSC mapped mafic volcanic suite and ironstones, and northern tonalite, granodiorites and gneisses



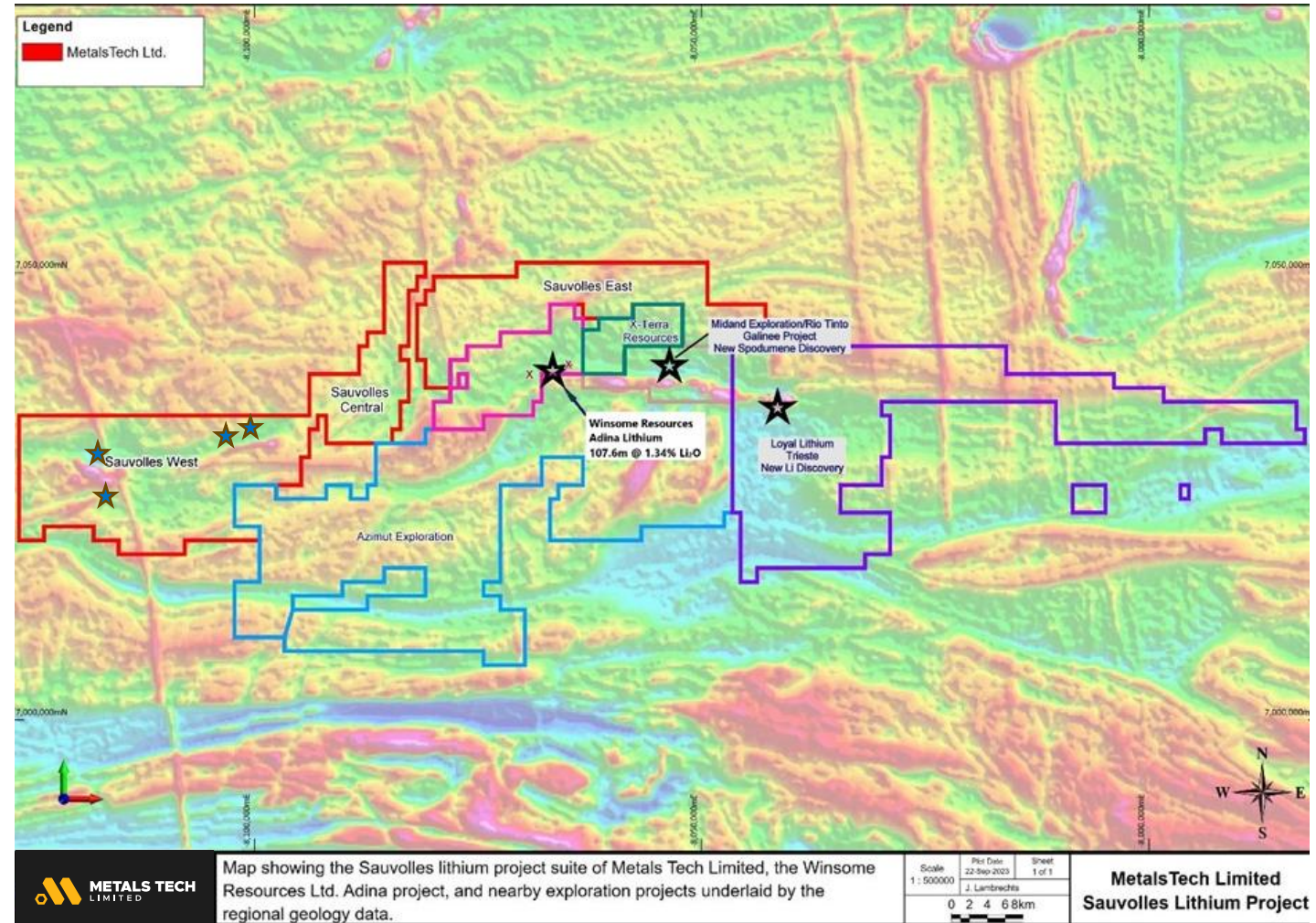


# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## Regional magnetic data

- A compelling exploration concept for the Sauvolles project within the Lac Guyer Greenstone Belt
- The pegmatites are generally identified along the contact of the magnetic high (typically a granite unit) and the magnetic low (typically the greenstone unit) and always inside the greenstone unit.
- A regional magnetic map has identified at least four significant exploration targets on the Sauvolles West project area, as highlighted by the blue stars.
- The Joubert Suite intrudes the adjacent greenstones of the Lac Guyer Formation, which hosts the lithium-bearing pegmatite swarms at Adina and has been postulated as contributing to the formation of these pegmatites.
- Geological work completed has shown there is potential for the contact with the greenstone belt to lie further north





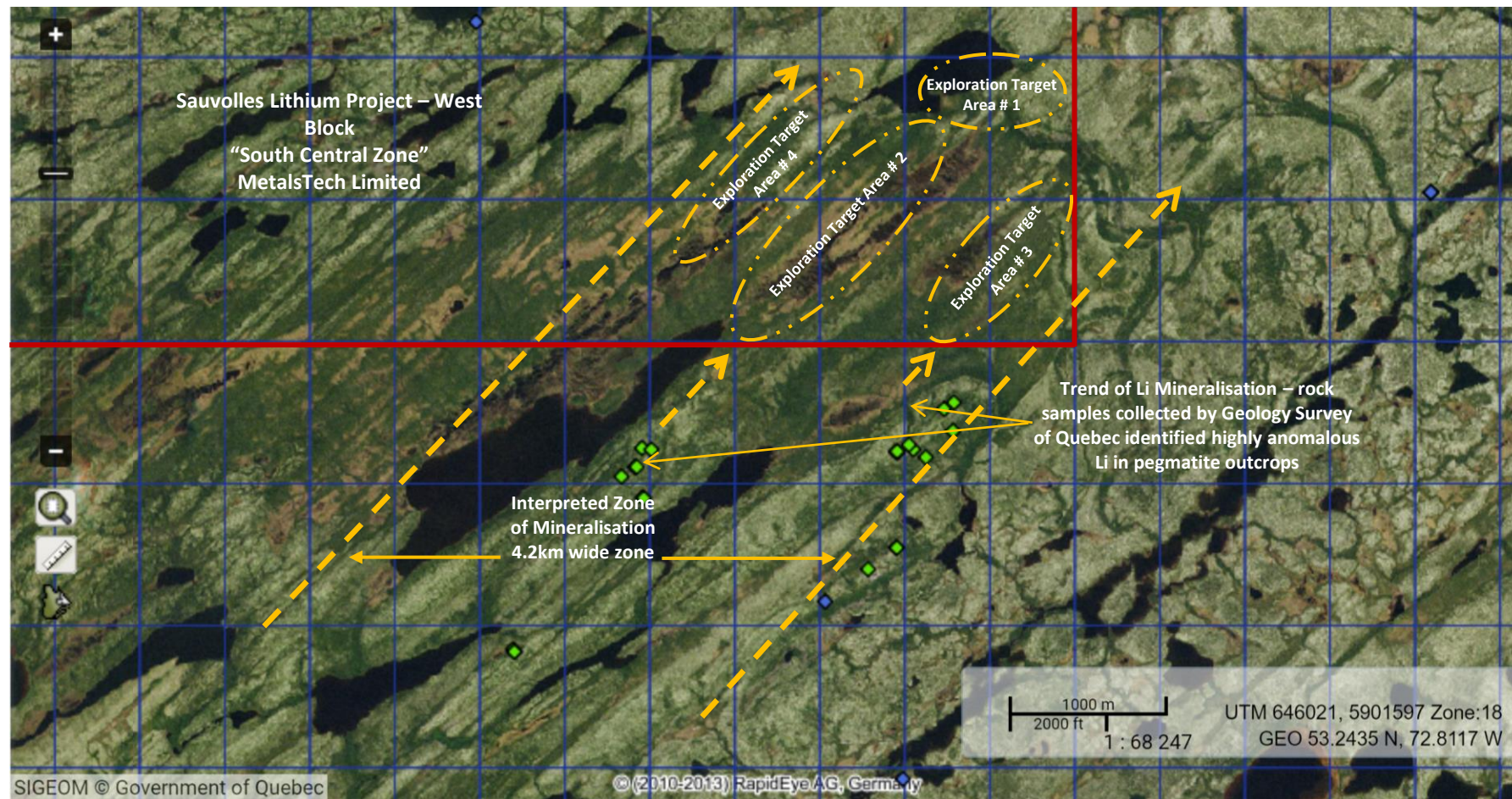
# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## High-Priority Exploration Targets

➤ A thorough review of the historic exploration database pertaining to the Sauvolles project has identified numerous high priority target areas for further follow up in the upcoming planned field exploration program.

➤ Historic rock samples collected by the Geological Survey of Quebec on an area south of the Sauvolles project have been compiled and evaluated against the high-resolution satellite imagery.



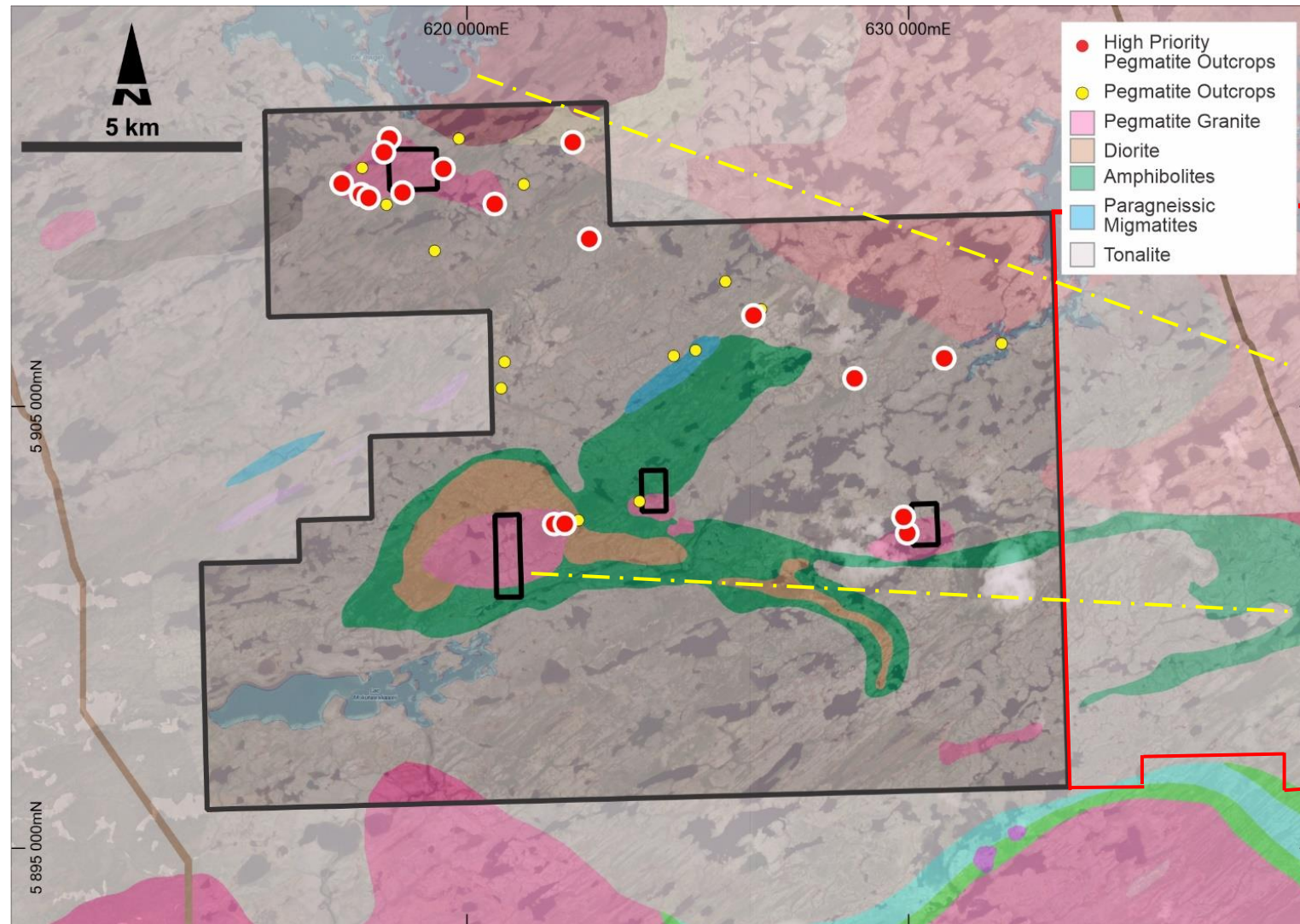


# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## High-Priority Exploration Targets

- ~ 3 kms away from three key areas
  - the Ridge Zone
  - Main Zone (also known as Jamar)
  - Far East Zone, which together make up the Adina Project. It's also next door to WR1's newly obtained Jackpot Property.
- Located to the east and right next to the Apollo Lithium Project (LU7).
- Vieux Comptoir and Intrusion de Kamusaawach 1 have identified 17 outcrops, mostly hosted by pegmatite, a rock type similar to that found in the Adina Lithium Project (WR1).
- The Adina pegmatites are housed within the greenstone belts of the La Grande sub-province. These spodumene pegmatites are found in mafic metavolcanic rocks near the pegmatitic granite Vieux Comptoir
- Discoveries of pegmatite on the neighboring Apollo Project (LU7) showing the favorable geology extends into the western block of the Sauvolles project.

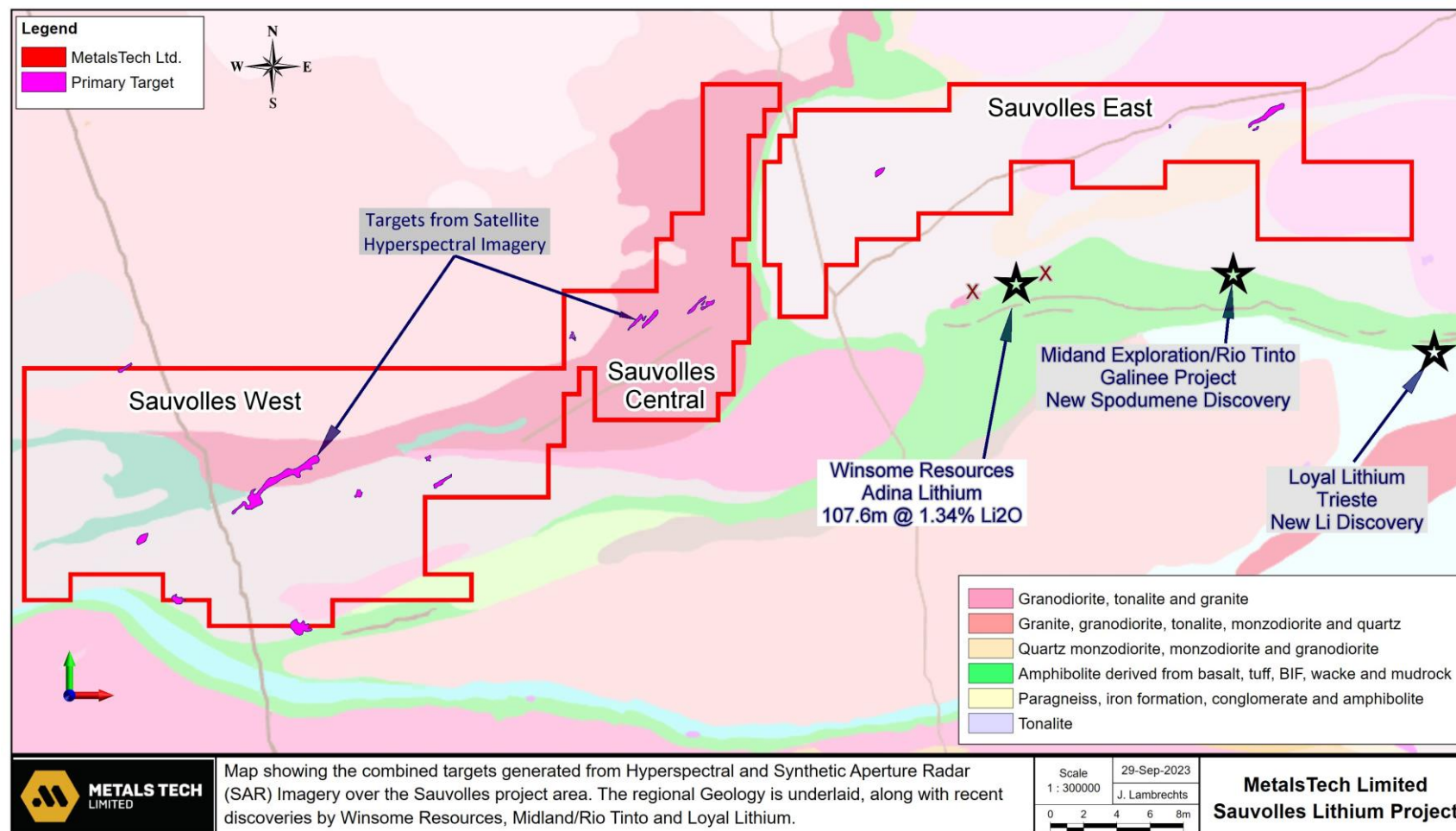


# SAUVOLLES LITHIUM PROJECT – James Bay, Quebec



## Hyperspectral Survey Targets

- The Hyperspectral analysis was also trained on a multivariate statistical classifier to separate the LWIR signals over 71 drill holes at the Adina Lithium Project (WR1) from the rest of the region encompassing the Sauvolles project
- This task combines the LWIR responses most associated with the Li-Ta occurrences in the area. A single “target” map was then generated, identifying areas that best represent the lithium endmember signatures



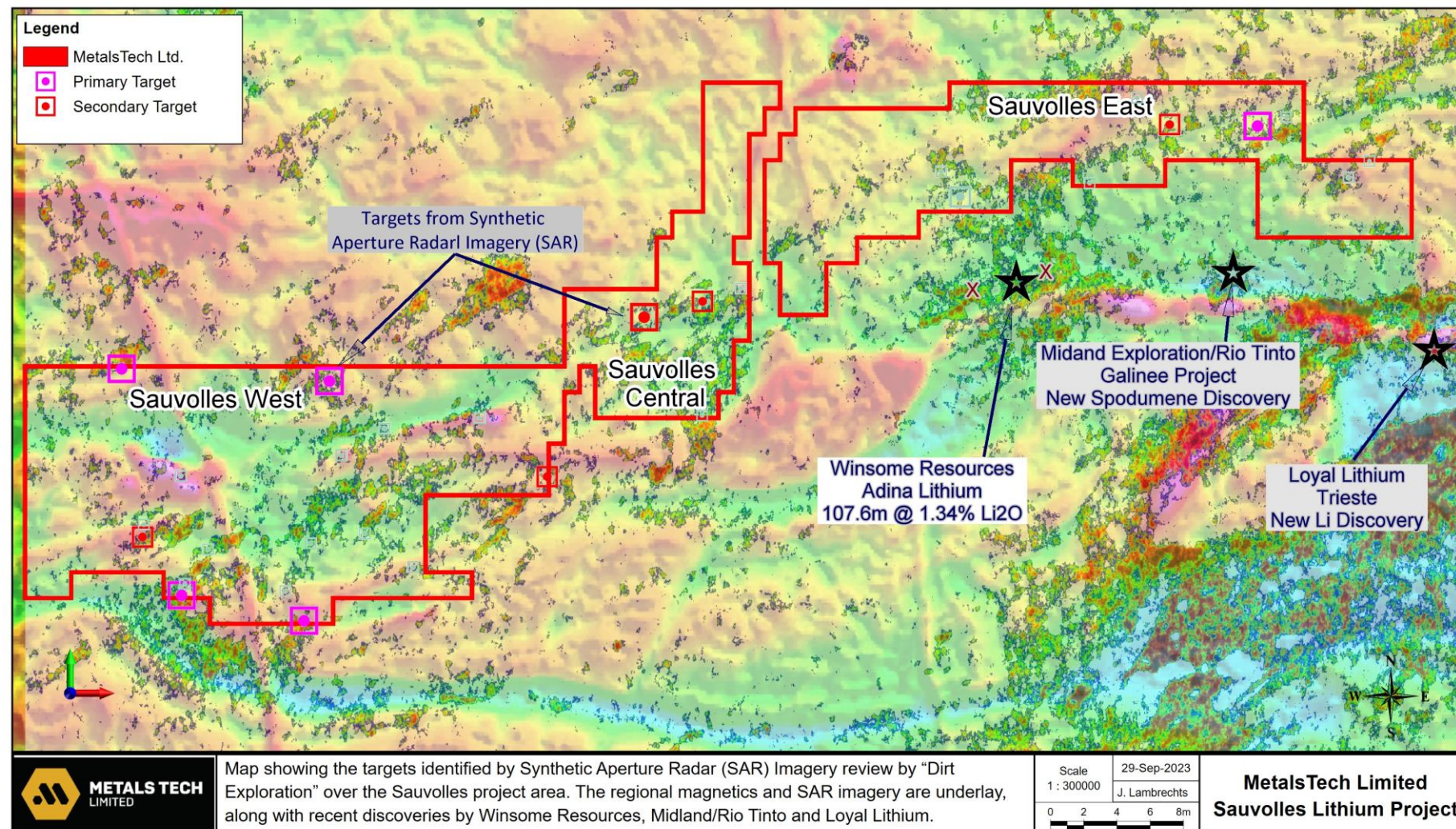


# SAUVOLLE LITHIUM PROJECT – James Bay, Quebec



## SAR Survey Targets

- The Synthetic Aperture Radar (SAR) targets are showing targets based on high resistivity. Resistivity is considered important because quartz is a large component of felsic pegmatites.
- The best correlated endmember with SAR resistivity is quartz so broadly speaking, the SAR is mapping quartz pegmatites
- Magnetic structures show strong correlation with the SAR survey targets and align with other regional deposits and discoveries, including Adina, Galinee and Trieste



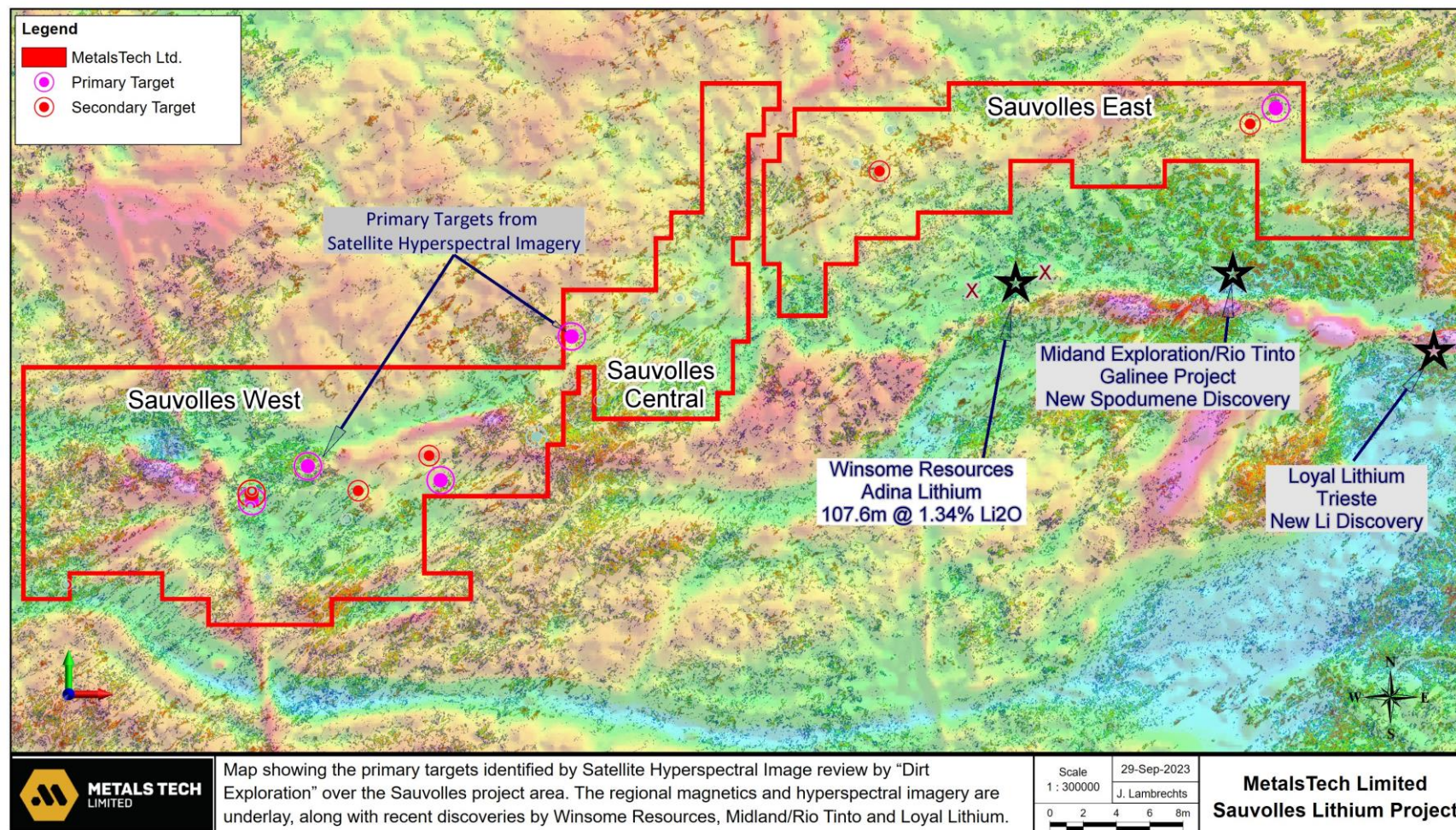


# SAUVOLLE LITHIUM PROJECT – James Bay, Quebec



## Sentinel-2 Survey Targets

- Mapping gasses is a new application of remote sensing. Serpentinization is a hydration and metamorphic transformation of ferromagnesian minerals, such as olivine and pyroxene, in mafic and ultramafic rock to produce serpentinite with H<sub>2</sub> and CH<sub>4</sub> as byproducts
- Any U or Th in a deposit may release He through radioactive decay while CH<sub>4</sub> may be produced by metasediments as well as biogenic processes acting on buried minerals, for example pyrite
- Spodumene and lepidolite weather to cookeite, which is H<sub>2</sub>-rich. H<sub>2</sub> concentrations may be estimated using emittance features in the VNIR
- The correlation of H<sub>2</sub> abundance with spectral endmembers is interpreted as almandine, which has the best correlation, followed by arsenopyrite, a sulfide common in pegmatites





# SAUVOLLE LITHIUM PROJECT – James Bay, Quebec



## Exploration Field Program Underway

- Commenced a 12-day field exploration program at the Sauvolles Lithium Project with a technical team from Magnor Exploration Inc. mobilised to site
- Field program to undertake detailed mapping, outcrop identification, rock-chip sampling and general prospecting across the highly prospective geology at the Sauvolles project
- Field program will focus on 11 high priority targets generated from a recent Hyperspectral survey and will consist of outcrop identification, field mapping, rock chip sampling and general mapping of the prospective geology







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# Competent Person Statement and Compliance



The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Metallurgy and metal recoveries for the Sturec Gold Deposit is based on information compiled by Mr Marius Phillips, who is a Chartered Professional (CP) Member of The Australasian Institute of Mining and Metallurgy (No. 227570). Mr Phillips is the Principal of Atrius Consulting Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Phillips consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Processing, is based on information compiled by Mr Marius Phillips, who is a Chartered Professional (CP) Member of The Australasian Institute of Mining and Metallurgy (No. 227570). Mr Phillips is the Principal of Atrius Consulting Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Phillips consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mining Methods and the Scoping Study, is based on information compiled by Mr Siwei He, who is a Member of the Association of Professional Engineers and Geoscientists of British Columbia, Canada (Member No. 35251). Mr He is the principal consultant working for JP-Ant Geoconsulting Ltd. and has sufficient experience that is relevant to a scoping study and mining studies described in this Report, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of The Professional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JP Geoconsulting Services and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.