



Announcement Summary

Entity name

METALICITY LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday April 28, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Option exercisable at \$0.004 expiring 22 May 2022	241,745,905
MCT	ORDINARY FULLY PAID	483,491,810

Ex date

Thursday April 30, 2020

+Record date

Friday May 1, 2020

Offer closing date

Friday May 15, 2020

Issue date

Friday May 22, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

METALICITY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

92086839992

1.3 ASX issuer code

MCT

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday April 28, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

MCT : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

MCT : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

2

For a given quantity of +securities held

3

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What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

483,491,810

Purpose of the issue

Exploration drilling at Kookynie Gold Project

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00200

Estimated or Actual?

Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

Yes

Provide the oversubscription details

Eligible Shareholders who wish to subscribe for Shares above their Entitlement are invited to apply for Shortfall Shares under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form

May a scale back be applied to this event?

Yes

Provide the scale back details

If the number of Shortfall Shares applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Shares will be allocated among applying Eligible Shareholders proportionate to their existing holdings

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Option exercisable at \$0.004 expiring 22 May 2022

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

241,745,905

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

No

May a scale back be applied to this event?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

22 May 2022

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Not entitled to voting rights, entitlement participation, dividend, distribution or interest payments

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Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0040

Expiry date

Sunday May 22, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MCT : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Exercisable at \$0.004 expiring 22 May 2022

Part 3C - Timetable

3C.1 +Record date

Friday May 1, 2020

3C.2 Ex date

Thursday April 30, 2020

3C.4 Record date

Friday May 1, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday May 6, 2020

3C.6 Offer closing date

Friday May 15, 2020

3C.7 Last day to extend the offer closing date

Tuesday May 12, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Monday May 18, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday May 20, 2020



3C.11 Issue date

Friday May 22, 2020

3C.12 Date trading starts on a normal T+2 basis

Monday May 25, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday May 27, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Canaccord Patersons

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% commission and up to \$73,019

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Canaccord Patersons

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Up to \$500,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

112,500,000 options as per Prospectus

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Prospectus

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

6.000000 %



3E.3c Please provide any other relevant information about the handling fee or commission method

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue

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