



## Announcement Summary

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**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

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**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



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**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

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**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

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**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



**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



Options details

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**+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

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Part 3C - Timetable

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**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

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**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

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**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

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**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**