



Discovery, development and acquisition

Stockhead Interview

May 2020

Disclaimer

Disclaimer and Forward-Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Competent Person Statement

For the pre JORC 2012 mineral resource statements made (McTavish, Champion and Leipold), please refer to ASX Announcement by NME dated 1st August 2011 “Update on activities” for the Competent Person details. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Exploration Results: Information in this report that relates to Exploration results is based on, and fairly reflects, information compiled by Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists and Australian Institute of Mining and Metallurgy. Mr. Livingstone is an employee of Metalicity Limited. Mr. Livingstone has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Livingstone consents to the inclusion of the data in the form and context in which it appears.

ASX Announcements; “Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA” dated 6 May 2019, “Kookynie Exploration Target Demonstrates Potential For A High-Quality Gold Project” dated 23 May, 2019, “Metalicity Confirms Mineralisation” dated 31 July 2019, “Metalicity moves to consolidate the Kookynie Gold Project” dated 27 August 2019, Metalicity further consolidates the Kookynie & Yundamindra Gold Projects” dated 2 September 2019, dated 11 September 2019 titled “Metalicity Completes a RC Drilling Programme at the Kookynie Gold Project, WA”, “Metalicity Confirms Additional Gold Mineralisation at Kookynie” dated 2 October 2019 & “Metalicity Reports Drill Hole Intercepts Up To 80 g/t Au & Additional Tenement Acquisition for Kookynie” dated 21 January 2020, dated 10 February “Sale of Lithium Royalty”, dated 28 April titled “Entitlement Issue Prospectus” . .

Board and Management

Non-Executive
Chairman

Mathew Longworth

- Geologist and Mining Executive
- 30 plus years experience in the resources industry
- Formerly Managing Director of Heron Resources Limited, General Manager of Xstract Mining Consultants

Managing Director
Jason Livingstone

- Geologist
- 20 years industry experience within greenfields exploration through to production environments.
- Broad commodity experience

Finance Director
Justin Barton

- CFO and Company Director
- 20 years experience in the resources sector
- Formerly with Ernst & Young and dual listed Paladin Energy Limited

Non-Executive
Director
Andrew Daley

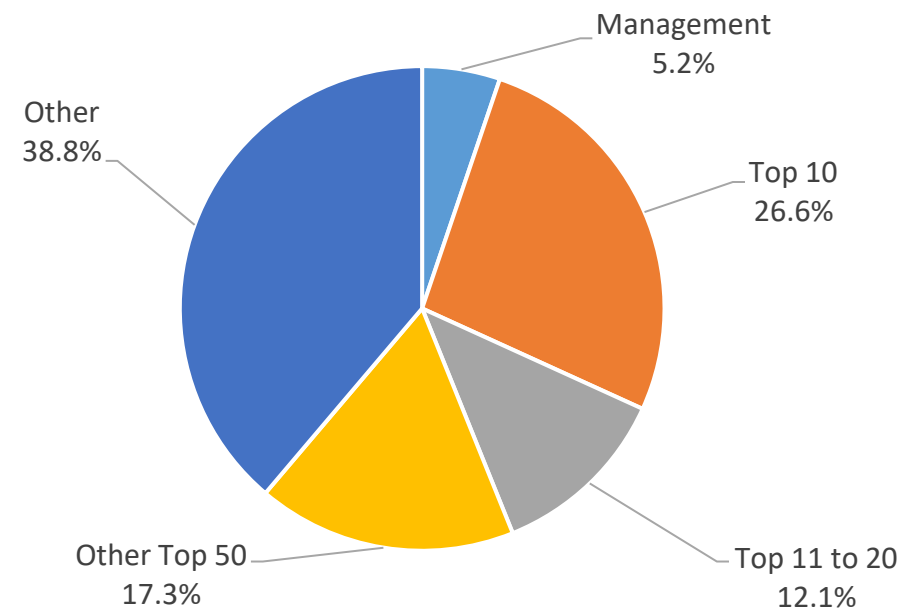
- Mining Engineer and Investment Banker
- 40 years experience in the resource and investment banking industry
- Founding Director of Metalicity, PanAust, Oxiana and Investor Resources Limited

Company Secretary
Neil Hackett

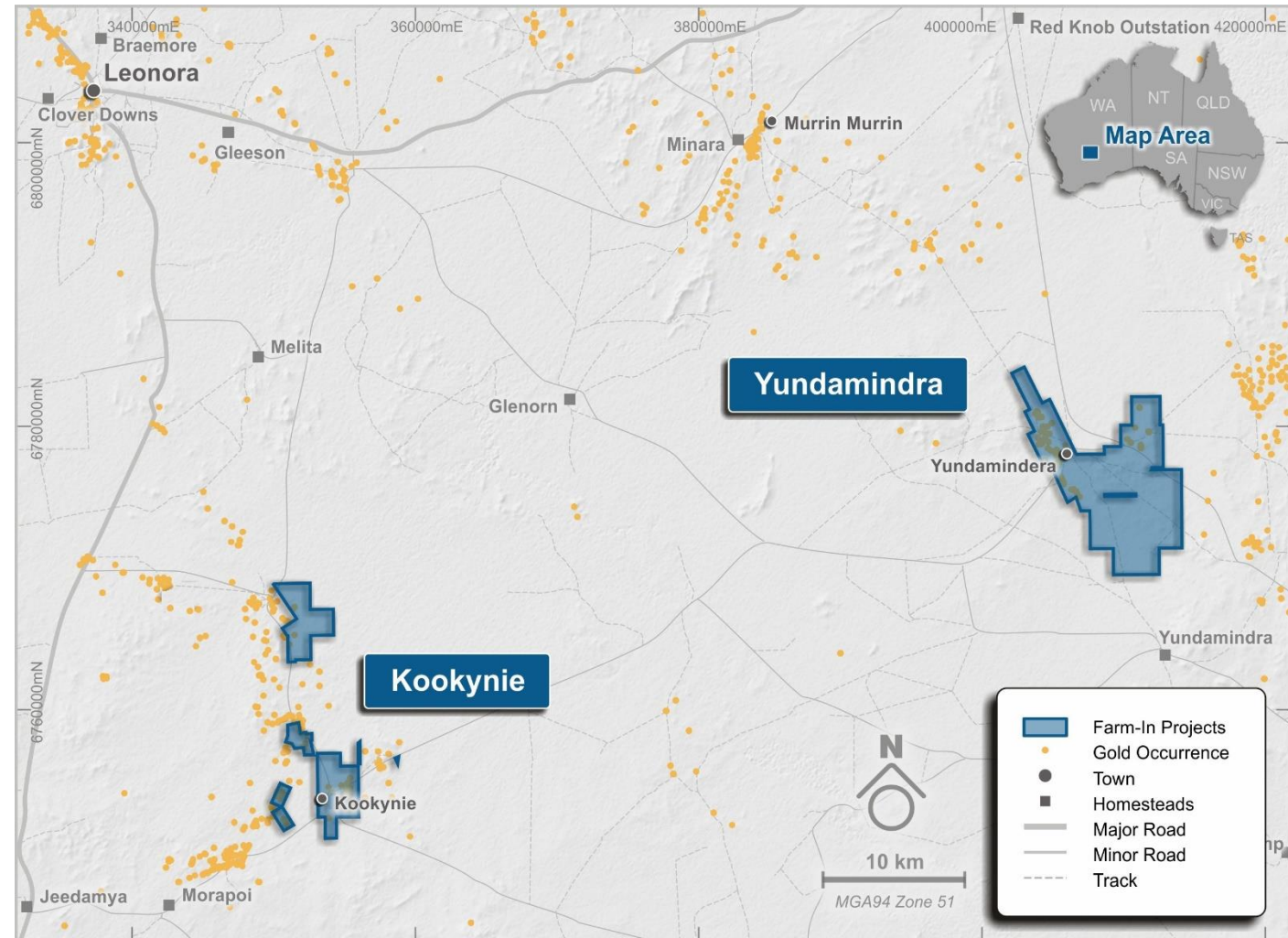
- Company Secretary
- 25 years experience in the resources industry
- Company Secretary & NED with Hastings, Ardiden and Calima Energy .

Capital structure

Issued share capital (MCT)	723.2 mil
Options	115 mil
Share price (11/5/2020)	A0.2c
Market capitalisation (undiluted)	~A\$2.2mil
Management (fully diluted)	5.2%
Debt (as of 11/5/2020)	A\$0 mil



Our Focus – The Kookynie Gold Project.



Farm-in agreement with Nex Metals Exploration Limited.

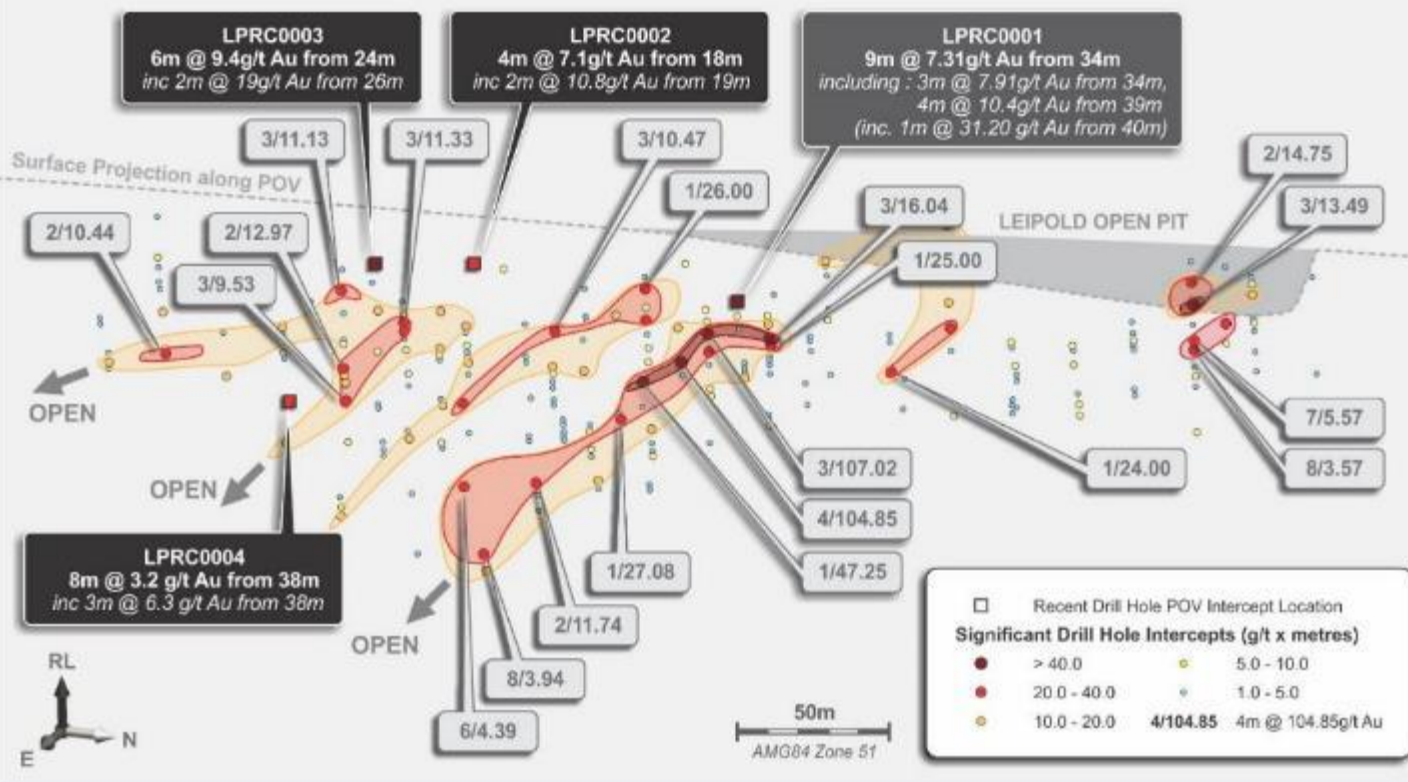
- Minimum \$500k initial spend
 - Completed.
- \$5m over 5 years for 51%.
 - Current expenditure ~\$1 million to date.
- Three Drilling Programmes completed since June 2019:
 - For a total of 1,955.83m over 19 drill holes.
 - Every drill hole to date has returned a mineralised intercept.
- Strategic tenure deals doubling land holding to circa 11,000ha.
- *Global JORC 2004 Kookynie Mineral Resource Total (Champion, Leipold & McTavish):
 - 751,000 tonnes @ 2.2 g/t Au for 53,000 ounces
- Pipeline of further tenement consolidation efforts ongoing.

Kookynie Targets - Leipold

- *Leipold - JORC 2004 compliant Mineral Resource Estimate of 555kt @ 1.9g/t Au for 33koz
- **LPRC0001 - 9m @ 7.31 g/t Au from 34m, including 3m @ 7.91 g/t Au from 34 m & 4m @ 10.4 g/t Au from 39m
- LPRC0002 – 4m @ 7.1 g/t Au from 18m, including 2m @ 10.8 g/t Au from 19m
- LPRC0003 – 6m @ 9.4 g/t Au from 24m, including 2m @ 19 g/t Au from 26m
- LPRC0004 – 8m @ 3.2 g/t Au from 38m, including 3m @ 6.3 g/t Au from 38m

Mineralisation is open in all directions. We intend to develop the down plunge, along strike and up dip portions previously defined by historical drilling. This presents an exceptional opportunity for exploration success.

LEIPOLD PROSPECT LONG SECTION PLANE OF VEIN VIEW - LOOKING SOUTHWEST

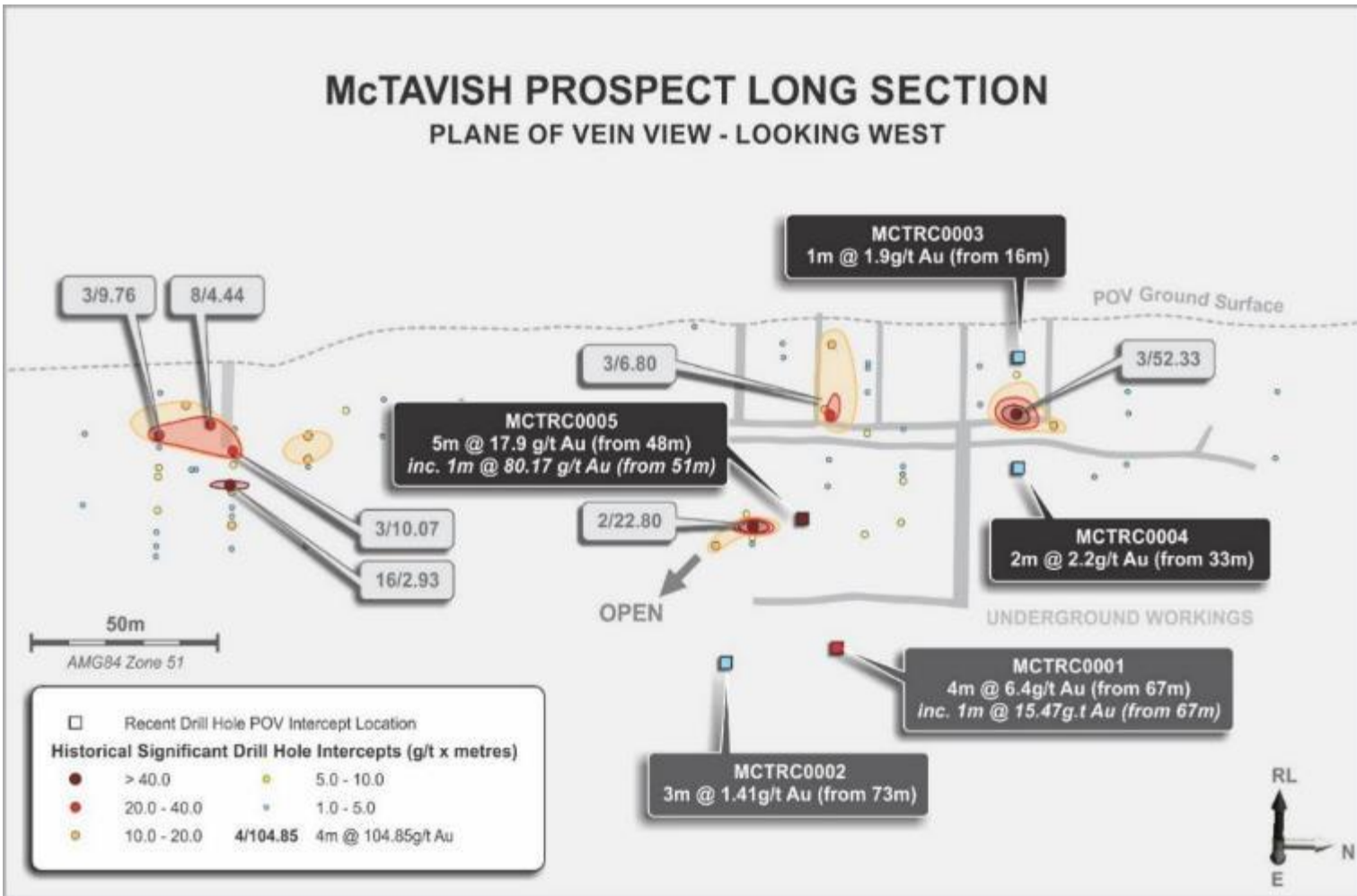


*Please refer to ASX Announcement by NME dated 1st August 2011 "Update on activities"

**Please refer to ASX Announcement dated 21 January 2020 titled "Metalicity Reports Drill Hole Intercepts Up To 80 g/t Au & Additional Tenement Acquisition for Kookynie"

Kookynie Targets - McTavish

McTAVISH PROSPECT LONG SECTION PLANE OF VEIN VIEW - LOOKING WEST



The McTavish Prospect is ~2kms north of Leipold and is interpreted to be on the same mineralised structure as Leipold.

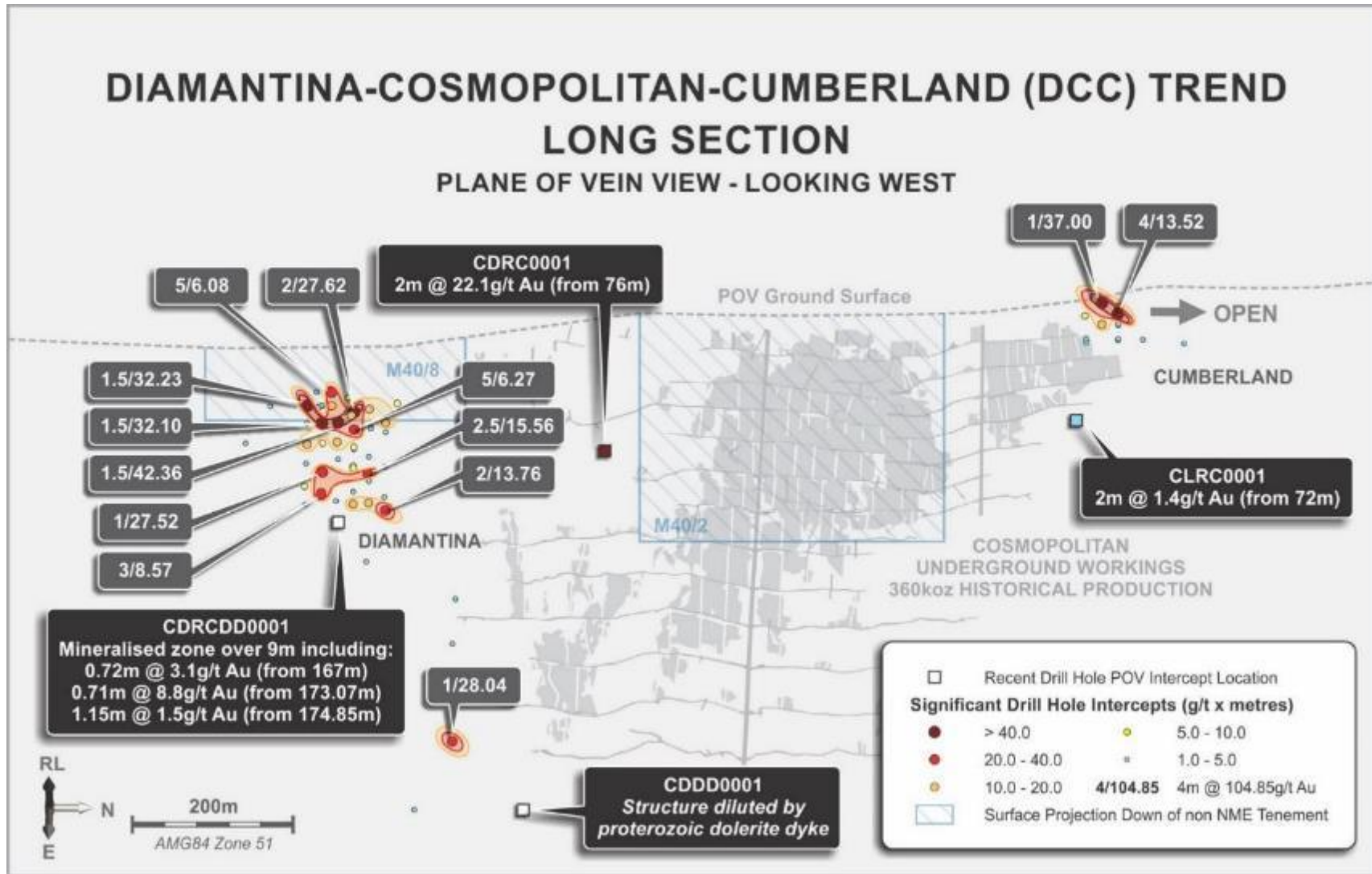
- *McTavish – JORC 2004 compliant Mineral Resource Estimate of 79kt @ 2.2 g/t Au for 6koz
- **McTRC0001 - 4m @ 6.4 g/t Au from 67m including 1m @ 15.47 g/t Au from 67m
- McTRC0005 - 5m @ 17.9 g/t Au from 48m, including 1m @ 80.17 g/t Au from 51m

As with Leipold, the mineralisation is open in all directions. We intend to develop the down plunge, along strike and up dip portions previously defined by historical drilling. This presents an exceptional opportunity for exploration success.

*Please refer to ASX Announcement by NME dated 1st August 2011 "Update on activities"

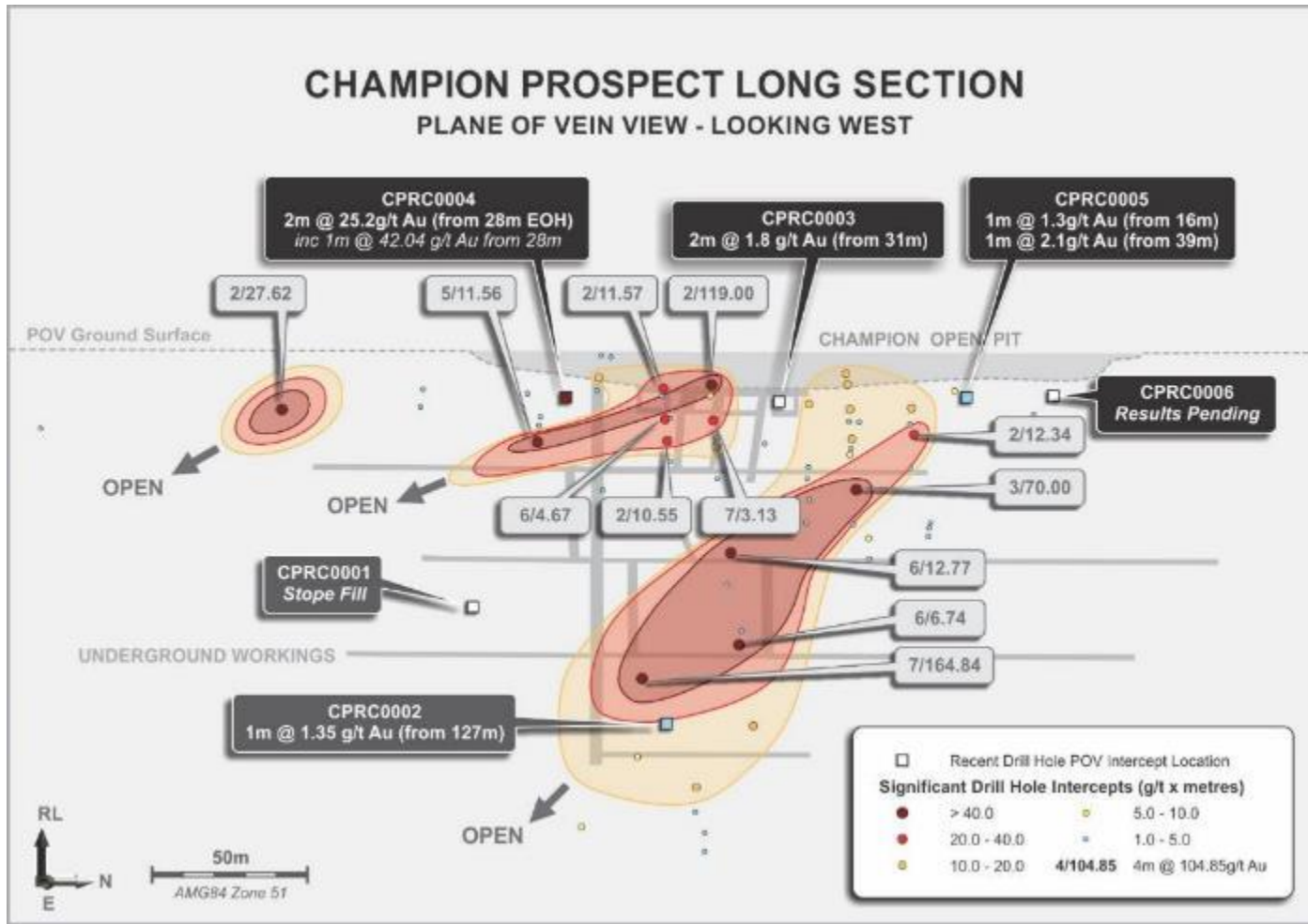
**Please refer to ASX Announcement dated 21 January 2020 titled "Metalicity Reports Drill Hole Intercepts Up To 80 g/t Au & Additional Tenement Acquisition for Kookynie"

Kookynie Targets – DCC Trend.



- *The Cosmopolitan Mine produced 360koz @ 15g/t Au to a depth of 320 metres.
- Recent drilling designed to extend zones of known mineralisation.
 - *CDRC0001 – 2m @ 22.1 g/t Au from 76m
 - *CDRCCD0001 – intercepts over a 9 metre anomalous zone:
 - 0.72m @ 3.1g/t from 167m,
 - 0.71m @ 8.8 g/t Au from 173.07m
 - and 1.15m @ 1.5 g/t Au from 174.85m.
 - *CLRC0001 – 2m @ 1.4 g/t Au from 72m
- We extended the limits of the known structure and .

Kookynie Targets - Champion



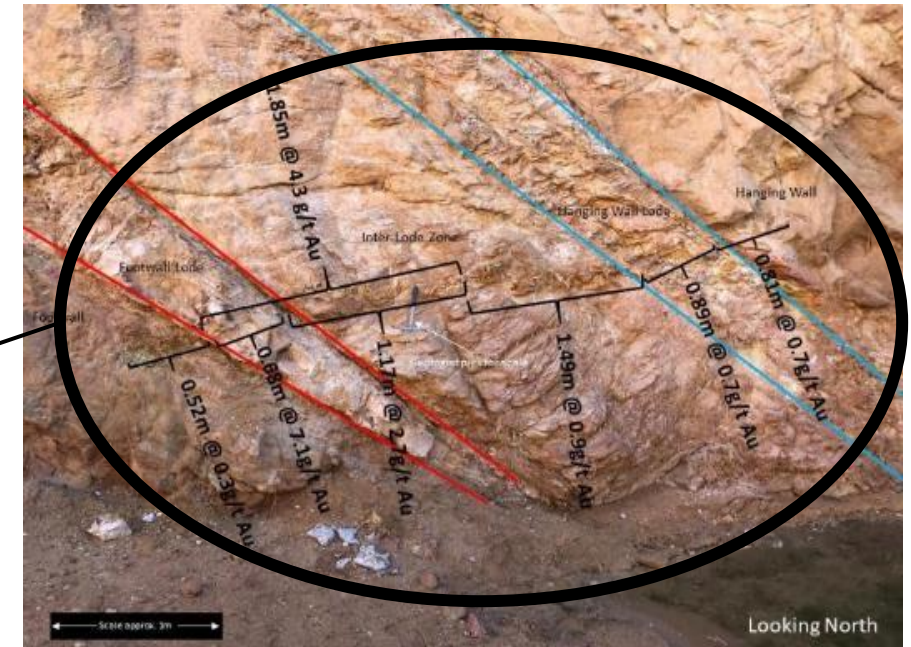
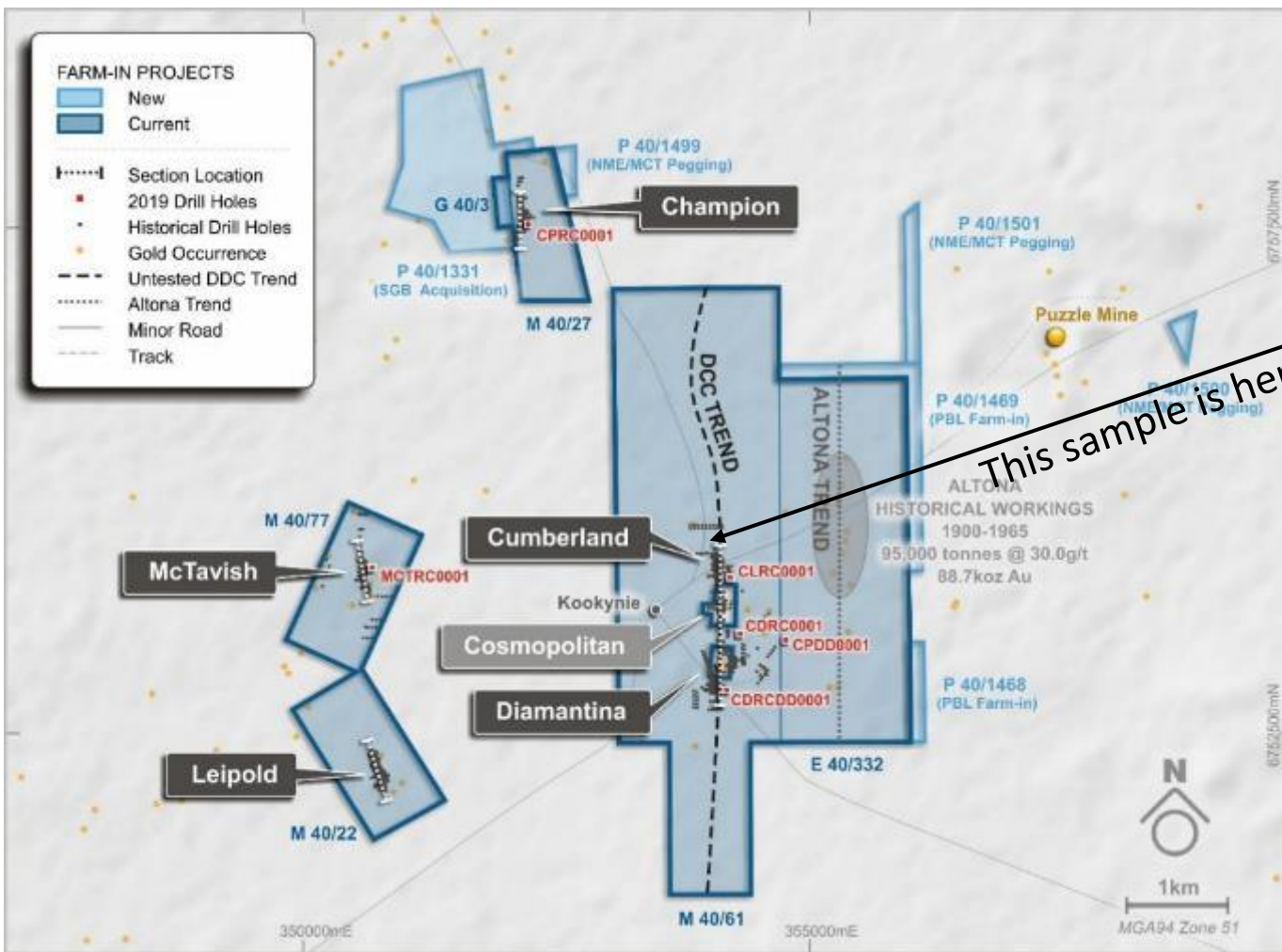
- *Champion – JORC 2004 compliant Mineral Resource Estimate of 117kt @ 3.8g/t Au for 14.2koz.
- **2m @ 25.2 g/t Au from 28m, including:
 - 1m @ 42 g/t Au from 28

Mineralisation is open in all directions.

As with Champion and stated for all Prospects at the Kookynie Gold Project, the mineralisation is open in all directions. We intend to develop the down plunge, along strike and up dip portions previously defined by historical drilling. This presents an exceptional opportunity for exploration success.

*Please refer to ASX Announcement by NME dated 1st August 2011 "Update on activities"

Kookynie Targets – *Cumberland & 8kms of Untested Strike Extent.



The map of the Kookynie Gold Project (left) illustrates the know Prospects described in the above slides, and the image above details channel sampling at the northern extremity of the Cumberland Pit, which also illustrate the northern extremity of the entire DCC Trend. Re-processing of the regional geophysical data and field mapping has identified 8 kilometres of strike from these know Prospects with the Kookynie Gold Project that has received little to no drilling – again, this presents a fantastic opportunity for a potential, significant discovery.

*Please refer to ASX Announcement dated 31 July 2019 titled "Metalicity Confirms Mineralisation"

Kookynie – Summary and *All Drilling Results To Date.

- All Prospect's at the Kookynie Gold Project are open along strike and down dip.
- Every Drillhole has returned a mineralised intercept or a zone where mineralisation did exist (open stopes from historical Underground Mining) from the known Prospects.
- The Project also offers approximately 8 kilometres of untested strike potential which potentially allows for a significant discovery.
- The Rights Issue proceeds will allow Metalicity to further deliver results and continue to develop the Kookynie Gold Project.

*Please refer to ASX Announcement dated 21 January 2020 titled "Metalicity Reports Drill Hole Intercepts Up To 80 g/t Au & Additional Tenement Acquisition for Kookynie"



MGA 94 Zone 51 South														
Prospect	Hole ID	Tenement	Hole Type	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Down Hole Width (m)	Grade (Au g/t)	Comments
Leipold	LPRC0001	M40/22	RC	350,744	6,752,130	420	48	-60	250	34	43	9	7.31	9m @ 7.31 g/t Au from 34m
								including		34	37	3	7.91	inc. 3m @ 7.91 g/t Au from 34m
								including		39	43	3	10.4	inc. 3m @ 10.4 g/t Au from 39m
								including		40	41	1	31.2	inc. 1m @ 31.2 g/t Au from 40m
	LPRC0002		RC	350,760	6,752,040	431	42	-60	250	18	22	4	7.1	4m @ 7.1 g/t Au from 18m
								including		19	21	2	10.8	inc. 2m @ 10.8 g/t Au from 19m
								-60	250	26	29	3	3.4	3m @ 3.4 g/t Au from 26m
								including		26	28	2	19	inc. 2m @ 19 g/t Au from 26m
	LPRC0003		RC	350,766	6,752,030	431	42	-60	250	24	30	6	9.4	6m @ 9.4 g/t Au from 24m
								including		26	28	2	19	inc. 2m @ 19 g/t Au from 26m
	LPRC0004		RC	350,785	6,752,027	431	60	-60	250	38	46	8	3.2	8m @ 3.2 g/t Au from 38m
								including		38	41	3	6.3	inc. 3m @ 6.3 g/t Au from 38m
McTavish	McTRC0001	M40/77	RC	350,647	6,754,118	423	112	-60	270	67	71	4	6.4	4m @ 6.4 g/t Au from 67m
	McTRC0002			350,647	6,754,098	424	84	-60	270	73	76	3	1.41	3m @ 1.41 g/t Au from 73m
	McTRC0003		RC	350,576	6,754,153	423	30	-60	270	14	15	1	1.9	1m @ 1.9 g/t Au from 14m
	McTRC0004		RC	350,596	6,754,153	423	48	-60	270	33	35	2	2.2	2m @ 2.2 g/t Au from 33m
	McTRC0005		RC	350,618	6,754,083	424	66	-60	270	48	53	5	17.9	5m @ 17.9 g/t Au from 48m
								including		51	52	1	80.17	inc. 1m @ 80.17 g/t Au from 51m
Champion	CPRC0001	M40/27	RC	352,224	6,757,503	417	112	-60	270	Stope fill intersected - structure present but mined out.				
	CPRC0002			352,265	6,757,582	416	138	-60	250	127	128	1	1.35	1m @ 1.35 g/t Au from 127m
	CPRC0003		RC	352,158	6,757,586	417	48	-60	270	31	33	2	1.8	2m @ 1.8 g/t Au from 31m
	CPRC0004		RC	352,149	6,757,566	417	30	-60	270	28	30	2	25.2	2m @ 25.2 g/t Au from 28m to EOH
								including		28	29	1	42.04	inc. 1m @ 42.04 g/t Au from 28m
	CPRC0005		RC	352,167	6,757,631	417	42	-60	270	16	17	1	1.3	1m @ 1.3 g/t Au from 16m
DCC Trend	CDRCDD0001	M40/61	RC/DD Tail	354,377	6,753,209	427	186.33	-60	270	167	168	0.72	3.1	0.72m @ 3.1 g/t Au from 167m
										173.1	173	0.21	8.8	0.21m @ 8.8 g/t Au from 173.07m
										174.9	176	1.15	1.5	1.15m @ 1.5 g/t Au from 174.85m
	CLRC0001	M40/61	RC	354,153	6,754,058	429	136	-60	270	72	74	2	1.4	2m @ 1.4 g/t Au from 72m
	CDDD0001	E40/332	DD	354728	6753398	432	529.5	-60	270	Structure diluted by Proterozoic Dolerite Dyke				
CDRC0001	M40/61	RC	354284	6753513	430	148	-60	270	76	78	2	22.1	2m @ 22.1 g/t Au from 76m	

Metalicity Limited – poised for growth



ENQUIRIES

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