

ASX RELEASE: 15 June 2020

Process to Convert Options

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to clarify the process of converting options held by option holders.

Included in this announcement are two forms. The first is for the recent “Rights Issue” (please refer to ASX Announcement “Close of Oversubscribed Entitlement Offer & Placement” dated 20 May 2020) that carried a one (1) free attaching option for every two (2) Shares subscribed for and issued. The second is a generic form for any other unlisted options that holders may wish to convert. Instructions on the process the convert options is included in the forms.

We do strongly encourage holders to have their information up to date with the registry to ensure appropriate communications are received in a timely manner.

If you have any queries concerning the conversion of Options, or the action you are required to take to convert your Options, please contact your financial advisor, or the Share Registry “Link Market Services” on 1300 554 474.

This Announcement is approved by Jason Livingstone, Managing Director & CEO of Metalicity Limited.

ENQUIRIES

Jason Livingstone
Managing Director & CEO
+61 (0)8 6500 0202
jlivingstone@metalicity.com.au

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.

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Metalicity Limited
 ABN 92 086 839 992

All Registry communications to:
 Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia
 Telephone: +61 1300 554 474
 Facsimile: +61 2 9287 0303
 ASX Code: MCTO

Email: registrars@linkmarketservices.com.au
 Website: www.linkmarketservices.com.au

NAME AND ADDRESS OF OPTIONHOLDER

SRN/HIN

Conversion Ratio: 1 for 1

Expiry Date: 22 May 2022

NOTICE OF EXERCISE OF OPTIONS

PLEASE COMPLETE BELOW

I/We apply to exercise the following number of Options. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Metalicity Limited.

A NUMBER OF OPTIONS EXERCISED

at \$0.004 per
 Option Exercised \$A

B TOTAL PAYMENT REQUIRED

You may exercise the Options wholly or in part by completing the Notice of Exercise Form. Please write in Box A the number of Options that you wish to exercise. If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your payment. However, the number of Options exercised will not exceed the number of Options you hold.

C PAYMENT OPTIONS

Please electronically transfer your payment to the details below. Ensure your payment reference is per below instruction.

Electronic Funds Transfer:

Account Name: Metalicity Limited

BSB: 016-498

Account Number: 297415257

Payment Reference: please include your full name as registered on your option holding. This is very important to be able to confirm your payment.

D YOUR CONTACT DETAILS

Please provide your telephone number where you can be contacted during business hours regarding your Notice, if necessary.

Telephone Number

() _____

Contact Name (PRINT)

Ensure you receive shareholder communications electronically via your nominated email address by recording this below or by visiting www.linkmarketservices.com.au. You can create a portfolio or record your email address under the single holding login and follow the instructions. Thank you for your contribution toward helping the environment and reducing communication expenses.

Email Address

E HOW TO LODGE THE NOTICE OF EXERCISE OF OPTIONS

The completed notice must be mailed to the address set out below:

Mailing Address: Metalicity Limited, C/- Link Market Services Limited Locked Bag A14, Sydney South NSW 1235; or

Email: Subject Line: Metalicity Exercise of Options (MCTO) and attach the form and send to registrars@linkmarketservices.com.au

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am-5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

MCTO OPT001





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at _____ per
 Option Exercised \$A

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Mailing Address: Metalicity Limited, PO Box 993, West Perth WA 6872

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MCTO OPT001

