



ASX RELEASE: 9 February 2021

Dismissal of United States Proceedings

Further to its announcement on 29 January 2021, Metalicity Limited (ASX:MCT) ("Metalicity" or "the Company") is pleased to announce that the proceedings brought against the Company in the United States District Court of Minnesota have been dismissed by the Court. The Court made orders dismissing the proceedings on 5 February 2021 following the filing of a Voluntary Dismissal of Action by the plaintiff seeking to withdraw the proceedings.

In late 2020 the Company filed a motion seeking to dismiss the plaintiff's case on a number of grounds, including that the plaintiff's claims were barred by a deed of company arrangement effected in late 2011.

Further information regarding the proceeding is set out in the Company's 26 November 2020 and 29 January 2021 ASX announcements.

Metalicity's Managing Director and CEO, Jason Livingstone, said: "*We are pleased that this matter, which related to the Company's historical operations, has been resolved.*"

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

ENQUIRIES

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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.