

ASX RELEASE: 15 June 2021

\$3 million Oversubscribed Placement for Gold Projects

Key Highlights

- Strongly supported \$3m Placement to existing and new professional and sophisticated investors
- 85 assays remain outstanding from drilling at the Kookynie Gold Project which are expected to be released over the coming weeks.
- Maiden initial JORC Resource estimation underway for the Leipold, McTavish and Champion Prospects, which are all situated on mining leases.

Metalicity Limited (ASX:MCT) (“**Metalicity**” or “the **Company**”) is pleased to announce that it has received firm commitments from sophisticated investors to subscribe for a placement of approximately 300 million fully paid ordinary shares (“**Shares**”) in the Company at an issue price of AU\$0.01 per Share to raise gross proceeds of AU\$3 million (“**Placement**”). Together with existing cash, the Company is well funded to continue exploration efforts across its projects.

The Placement has been strongly supported by existing shareholders and introduced a number of new sophisticated and professional investors to the register. The Shares under the Placement will be issued in a single tranche using the Company’s existing placement capacity with; 265,651,398 Shares to be issued under the Company’s LR 7.1 placement capacity; and 55,348,602 Shares to be issued under the Company’s LR 7.1A placement capacity.

The Placement will enable the Company to advance its Kookynie Gold Project; continue to develop its Mineralised Resource Estimate, together with providing working capital and funding for potential new opportunities.

Commenting on the success of the Placement, CEO, Mr Barton, said: *“We are very happy with the strong support for the Placement and it is a testament to Canaccord and our continued investor backing. The raising places the company in a strong position to enable us to continue to develop our exciting Kookynie Gold Project, along with evaluating other new gold opportunities that may arise. We look forward to further success with the Company’s projects.”*

Canaccord Genuity (Australia) Limited (“**Canaccord**”) is acting as the Lead Manager to the Placement. Canaccord will be paid a cash fee equal to 6% of the amount raised under the Placement. In addition, the Company will issue 21,000,000 Broker Options (ASX Code: MCTAY, Unquoted Options) to Canaccord which will be exercisable at AU\$0.01 per Share and have a 3 year expiry. The options to be issued to Canaccord will be issued under the Company’s LR 7.1 placement capacity

This announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

Justin Barton
CEO
+61 8 6500 0202
jbarton@metalicity.com.au