



ASX RELEASE: 16 November 2021

METALICITY SURPASSES 20% INTEREST IN NEX METALS

Metalicity Limited (ASX: MCT) (Company or Metalicity) is pleased to confirm its interest in shares of Joint Venture (JV) partner, Nex Metals Exploration Limited (ASX: NME) (NME), is now 20.12%. Metalicity now has by far the largest interest of any shareholder or director in NME.

Metalicity continues to believe that the best pathway to value maximisation at the Kookynie and Yundamindra Gold Projects for all current stakeholders is consolidated ownership under one entity.

Metalicity encourages all Nex Metals shareholders to carefully consider the Offer and make an early decision ahead of any closing date given that postal backlogs are not yet fully cleared. Nex Metals holders can also email acceptances to capitalmarkets@linkmarketservices.com.au with the subject line "NME Takeover by MCT". **The Closing Date of the Offer (unless extended) is 5:00pm (Perth time) on 6 December 2021.**

This Announcement is approved by the Board 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.

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