

**ASX Code: MCT**  
**2 February 2015**

## **New Additional Lithium Exploration Projects in WA**

- **Additional Lithium Exploration Projects generated in highly prospective districts in WA.**
- **New projects the result of an in-house exploration targeting model for lithium.**
- **Lake Cowan, Greenbushes East, Pilgangoora East, located in known rare metals districts.**
- **Large tenement package now covers 1,364km<sup>2</sup> considered highly prospective for rare metals.**
- **Desktop studies underway with programs sufficiently funded with existing cash in bank.**

Metalicity Limited (**ASX:MCT**) ("**MCT**" or "**Company**") is pleased to report that the Company has lodged four (4) exploration licence applications (ELAs) covering an area of 914 km<sup>2</sup>, across three (3) project areas that are considered prospective for lithium, tantalum and tin mineralisation, located in established rare metal geological settings in WA (Figure 1).

The projects have been generated from the company's in-house exploration targeting model developed from a comprehensive database of lithium, tantalum and tin occurrences and prospective geological settings for lithium mineralisation, primarily in established rare metal producing regions in WA.

The Lake Cowan applications (E15/1502 and E15/1503) are located 5 km south of the Bald Hill Tantalum Mine, operated by Alliance Mineral Assets Limited (Figure 2). The pegmatites in the Alliance project area are known to contain the lithium mineral, spodumene.

The Greenbushes East application (E70/4809) is located 25 km east of the Greenbushes Lithium Deposit (Talison Lithium) where the world's largest and highest grade deposit of spodumene (hard rock lithium) is being mined, processed and exported via the port of Bunbury, WA. The Metalicity application area covers a similar regional geological setting to the Greenbushes deposits (Figure 3).

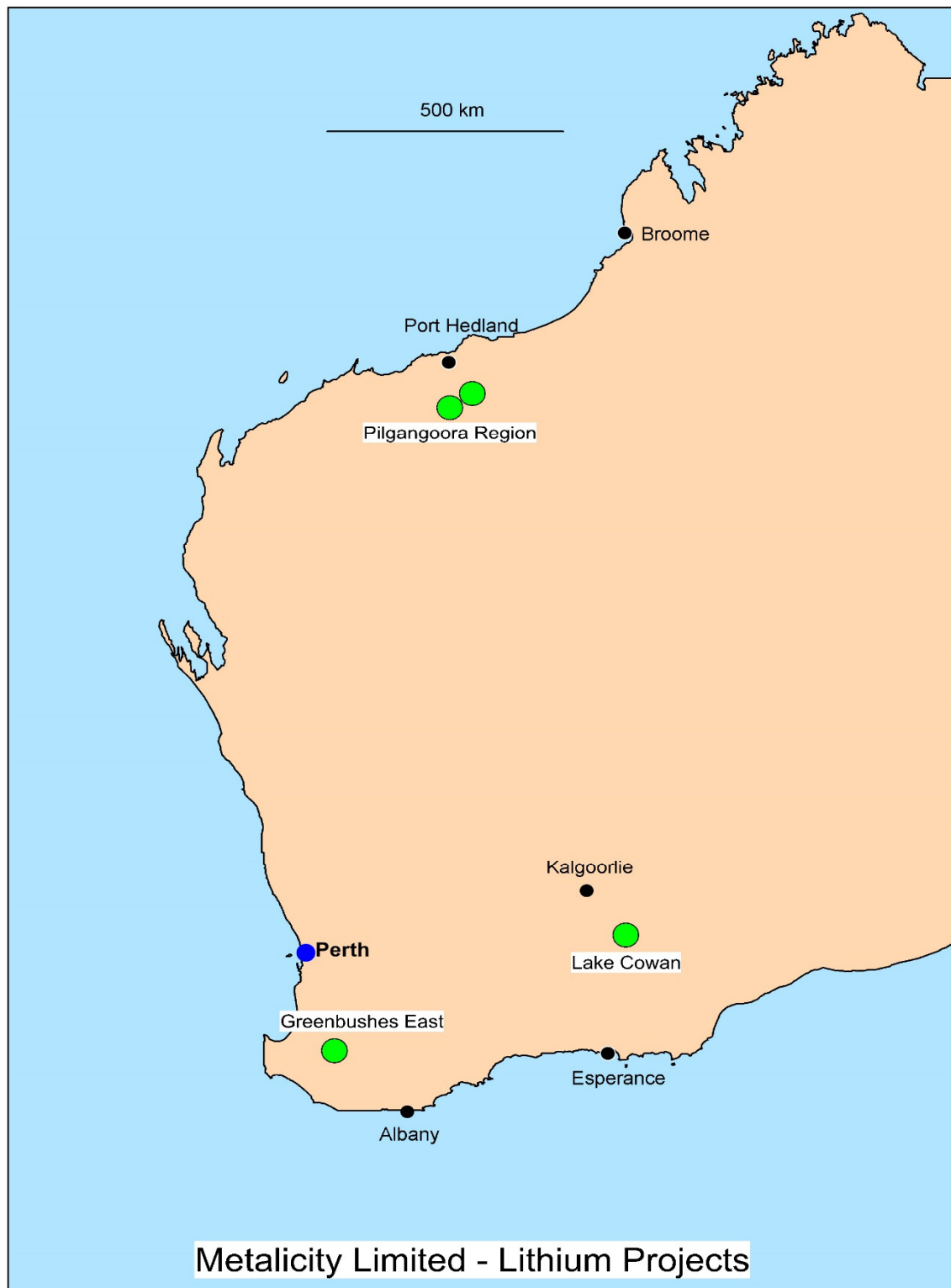
The Pilgangoora East application (E45/4688) is located 20 km east of the Pilgangoora lithium deposits, held by Pilbara Minerals Limited and Altura Mining Limited. The Pilbara Minerals deposit is the world's second largest spodumene deposit. The application area covers a similar geological setting to the Pilgangoora deposits (Figure 4).

The Company intends to explore the new project areas for outcropping and undetected pegmatites that may host rare metal mineralisation. Desktop surveys have commenced to refine target areas for field surveys, which will include geological mapping and geochemical sampling programs. Importantly, the Company's initial exploration programs are sufficiently funded cash in bank.

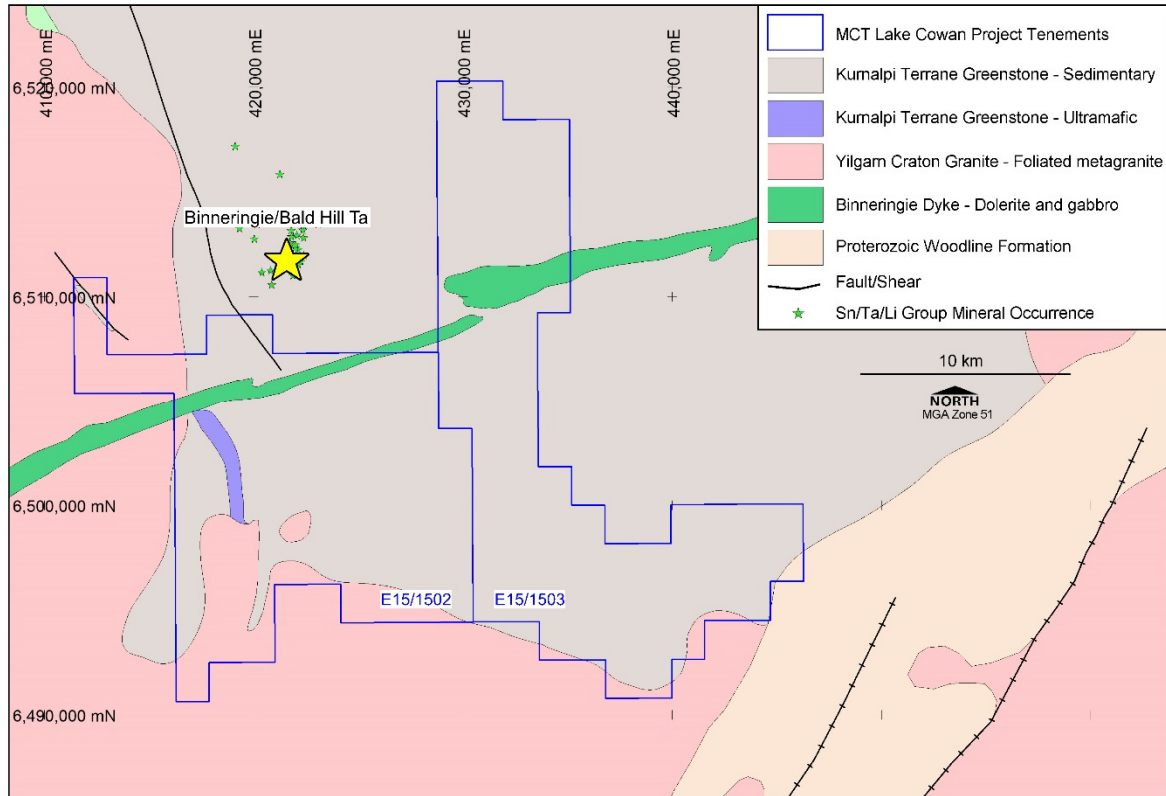
### **Managing Director Matt Gauci commented:**

"We have rapidly developed an in-house exploration targeting model focussed on lithium mineralisation in WA and have secured a further 914km<sup>2</sup> of tenements considered prospective for rare metals mineralisation in prolific districts, to add to the existing highly prospective Pilgangoora South Project. The exploration of these projects is sufficiently funded and we look forward to progressing work programs in conjunction with our highly experienced team."

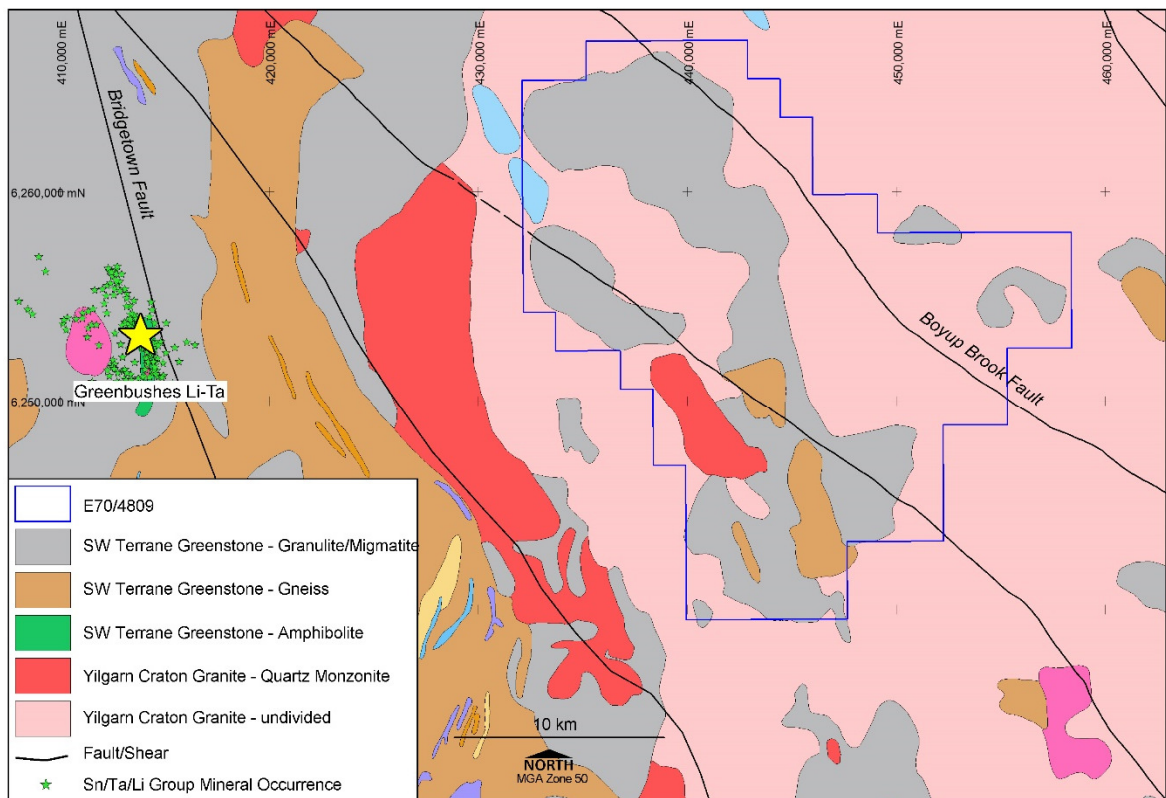
**Figure 1. Location of Metalicity Limited's Lithium Projects, WA**



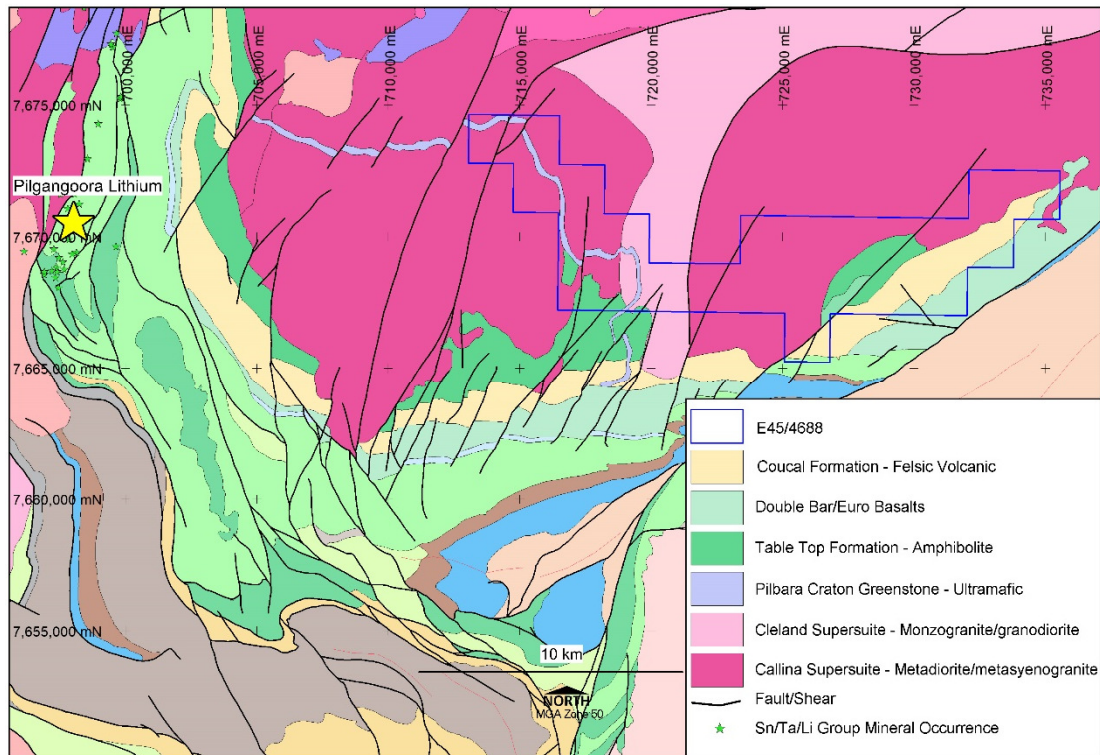
**Figure 2. Geology of the Lake Cowan Project, WA.**



**Figure 3. Geology of the Greenbushes East Project, WA**



**Figure 4. Geology of the Pilgangoora East Project, WA**



**FOR MORE INFORMATION:**

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**About Metalicity Limited**

*Metalicity Limited is an Australian mining exploration company with a primary focus on base metals sector and the development of the world class Admiral Bay Zinc Project, located in the north west of Australia. The company is currently undertaking a scoping study on Admiral Bay due to be completed by March 2016. The Company's secondary focus is the rare metals sector with the recent addition of the Pilgangoora South Lithium Project and the Munglinup North Graphite Project where early stage exploration has commenced. The Company is supported by a management team with more than 200 years collective experience in the resources sector.*

**Competent Person Statement**

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this announcement has been presented in accordance with the JORC Code and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code.

Information in this report relating to Exploration results is based on information compiled by Mr Brendan Borg who is a Member of the Australasian Institute of Mining and Metallurgy and a Principal Consultant with Borg Geoscience Pty Ltd. Mr Borg has sufficient experience which 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 Borg consents to the inclusion of the data in the form and context in which it appears.