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KIMBERLEY MINING TSX-V LISTING UPDATE

Metalicity Limited **(ASX:MCT) ("MCT"** or **"Company")** is pleased to report that due to interest in its newly created Canadian subsidiary, Kimberley Mining Limited ("KML" or "Kimberley Mining"), seed capital raising from investors in Europe, Asia and Australia, the KML board have resolved to accept subscriptions for up to an additional C$1M (total C$3M). The offering is expected to be completed on or about 27th July 2018.

The offer will now be made available to qualifying investors in these jurisdictions through the Canadian broker, Haywood Securities, an affiliated European, Asian or Australian broker, or direct through KML. Funds raised by KML are intended to be used to progress KML's TSX-V listing, project development, vendor payments and for working capital.

In the Company's announcement of 18 June 2018, it was noted that KML would be issuing shares under its seed capital raising. However, following a minor change to the offer terms, KML will instead be issuing "special warrants" to investors priced at C$0.40 each (as outlined in the Company's notice of meeting, despatched last week). The special warrants will be automatically exercised upon the subsequent filing of a prospectus in Canada. Each special warrant will be converted into one common share of KML for no additional consideration.

The relevant prospectus is expected to be completed prior to the end of the calendar year. If the final prospectus is not completed by that date, each special warrant will convert into 1.1 common shares of KML for no additional consideration. The completion of the offering of special warrants is subject to conditions, including KML entering into certain agreements in relation to its proposed TSX-V listing and MCT obtaining shareholder approval for the proposed disposal of its zinc projects. The Company has resolved to now issue up to 7.5 million special warrants to investors priced at C$0.40 each to raise total funds of $C3 million.

The TSX-V listing of KML and associated disposal of the Company's zinc projects are subject to the approval of the Company's shareholders, which, together with related matters, will be put to vote at a general meeting to be held on 27 July 2018 (refer to the Company's announcement of 27 June 2018). The TSX-V listing of KML is currently targeted and on track for October 2018.

ENQUIRIES

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About Metalicity Limited

Metalicity Limited is an Australian exploration company with a primary focus on the base metals sector and the development of a pipeline of zinc projects including the large-scale Admiral Bay Zinc Project and the high-grade Napier Range Zinc Project, both located in the Kimberley region of Western Australia. The Company's secondary focus is the battery metals (lithium, cobalt and graphite) sector with exploration projects located in existing world class and/or emerging districts for lithium, cobalt and graphite. The Company is supported by a management team with significant collective experience in the resources sector as well as private equity, institutional and retail funds.