

ASX RELEASE: 15 NOVEMBER 2018

NICKEL EXPLORATION PROJECTS SECURED IN THE FRASER RANGE

- Nickel-Copper exploration project options secured in the Albany Fraser Belt, covering a total area of 636km² supporting the company's strategy to continue to focus on Nickel and Copper and the Albany Fraser Belt, as one of its preferred geological terrains.
- The Fraser Range project covers a total area of 243km² in the Fraser Range zone of the Albany Fraser Belt, within 20km of the newly discovered Silver Knight deposit and within 10km of the operational Nova-Bollinger Nickel Copper deposit, and where numerous Magmatic Nickel Copper targets remain untested with modern systematic exploration techniques.
- The Biranup project covers a total area of 393km² in the Biranup zone of the Albany Fraser Belt, located within 20km of the Tropicana gold deposit and was previously the subject of primarily gold exploration with numerous Magmatic Nickel Copper and VMS type Copper targets identified which remain untested with modern systematic exploration techniques.
- A comprehensive program of data compilation and project evaluation from a significant database of geological, geochemical, geophysical and drill hole datasets is underway.
- Metalicity retains significant experience successfully exploring the Albany Fraser Belt for Magmatic Nickel Copper deposits over the past 20 years.
- Metalicity has recently commenced a process to sell (via IPO, JV or Trade Sale) its zinc and lithium interests in WA, and completion of these transactions is anticipated for the December Quarter 2018 and March Quarter 2019, to fund exploration and project generation in Nickel and Copper.

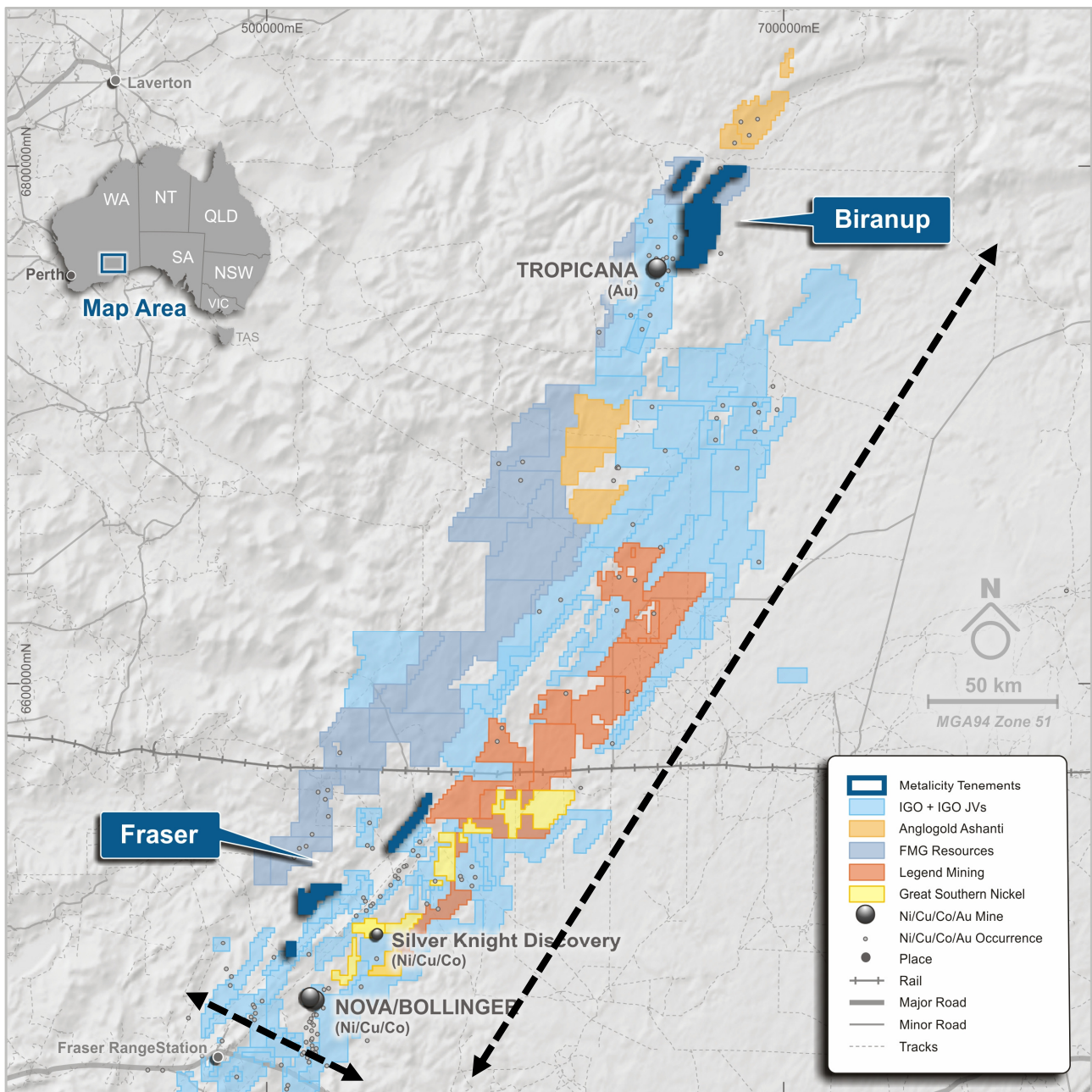
Metalicity Limited (ASX:MCT) ("**MCT**" or "**Company**") is pleased to report that the Company has signed two 3 month Option and Sale Agreements ("**Option**"), to acquire the Fraser Range project and Biranup project, which are considered highly prospective for Magmatic Nickel Copper and VMS Copper mineralization, which collectively cover a total area of 636km², in the world class Nickel Copper district of the Fraser Range, WA.

The Fraser Range is dominated by metamorphosed mafic rocks but also includes metamorphosed granitic and sedimentary rocks termed the Fraser Range Domain. Much of the northern part of the Fraser Range Domain is obscured by younger rocks of the Eucla Basin, however it is interpreted that this domain is approximately 425km long, northeast trending, fault-bounded domain that is up to 50km wide (Figure 1).

Commenting on the agreements, Metalicity Managing Director Matt Gauci said:

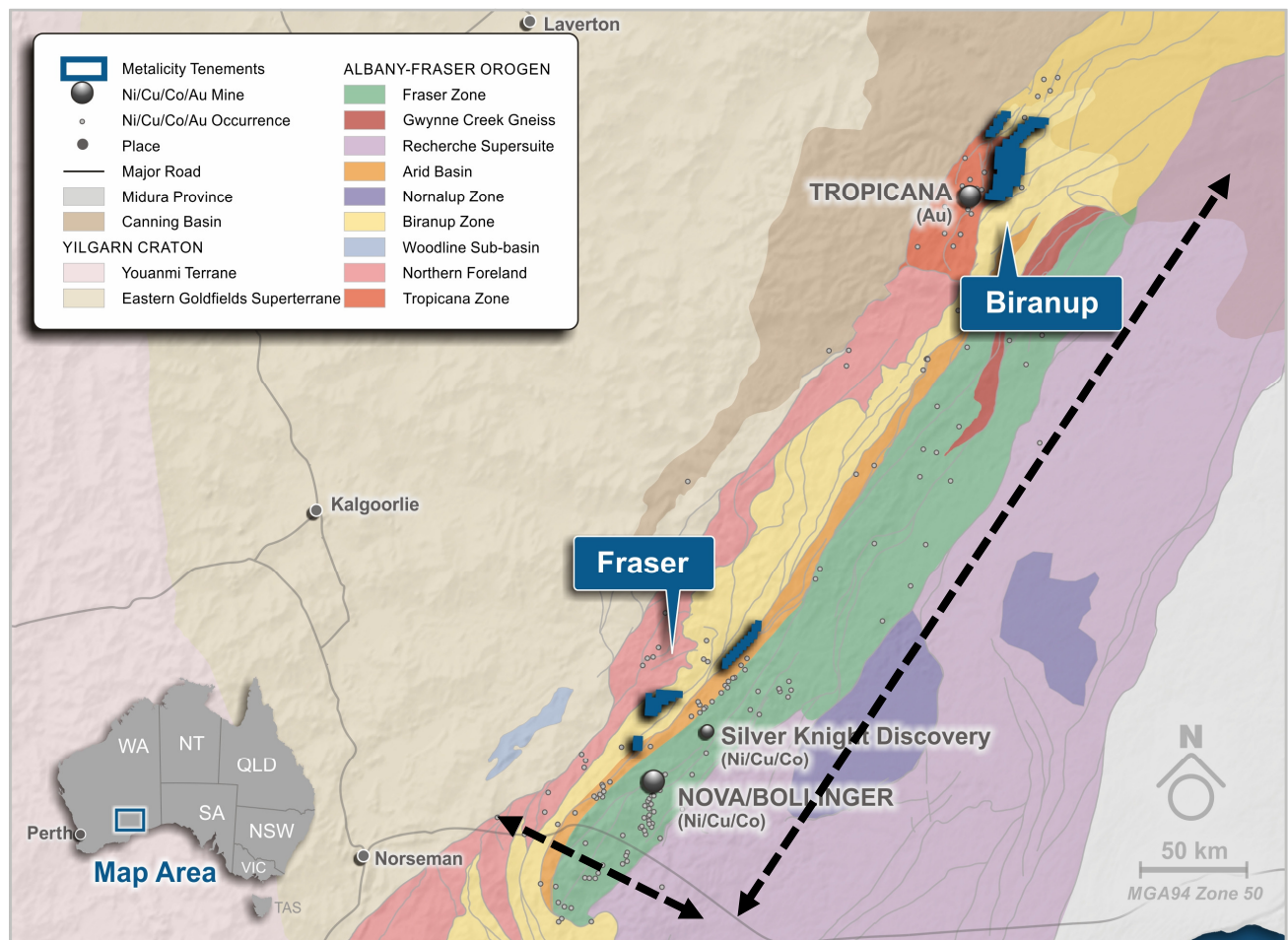
"The Fraser Range ranks highly on our list of prospective geological terrains for the discovery of magmatic Nickel-Copper and VMS Copper mineralisation and we are encouraged by the continued discoveries by other companies nearby which supports our prospectivity models. We are currently compiling all available local geological information to assist guiding future exploration activities"

Figure 1: Fraser Range Nickel-Copper Project Options



Source: Metalicity Limited

Figure 2: Fraser Range Nickel-Copper Project Options



Source: Metalicity Limited

Terms of the Option Agreement for the Fraser Range project

- MCT to pay Romany Minerals Pty Ltd (RML) A\$20k to secure an exclusive 3-month option
- If exercise MCT to pay RML A\$250K cash/shares to acquire 100%

Terms of the Option Agreement for the Biranup project

- MCT to pay Ventnor Resources Limited (ASX:VRX) A\$20k to secure an exclusive 3-month option
- If exercise MCT to pay VRX \$500K cash/shares to acquire 40%
- MCT can earn a further 20% by spending A\$1M and a further 20% by spending a further \$1M (total 80%)
- MCT and VRX to form a Joint Venture or VRX dilute to Net Smelter Royalty (NSR)

ENQUIRIES

Investors

Matt Gauci
Managing Director
+61 8 9324 1053
mgauci@metalicity.com.au

Australian Investor Relations

David Tasker
Chapter One Advisors
+61 433 112 936 / +61 439 980 359
dtasker@chapteroneadvisors.com.au

About Metalicity Limited

Metalicity Limited is an Australian mining exploration company with a primary focus on the base metals sector and the exploration for Nickel-Copper in the Fraser Range and Copper in the Pilbara Region, both located in the world first jurisdiction of Western Australia. The Company is well supported by a corporate and technical management team with significant collective experience in the mining exploration sector as well as strategic, private equity, institutional and retail funds as shareholders.

Competent Person Statement

*The information in this report that relates to Exploration results is based on information compiled by **Ralph Porter**, a Competent Person who is a member of the Australian Institute of Geoscientists. **Mr Porter** is a consultant to the Company and an employee **of CSA Global Pty Ltd**. Mr Porter has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the type of activity being undertaken 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 Porter consents to the inclusion in the report of the information in this announcement in the form and context in which it appears.*