



Discovery, development and acquisition

Investor Presentation

20th December 2018

Building a prospective nickel and copper portfolio

- ▶ **Building a prospective copper exploration portfolio of projects, in the emerging Paterson Province of the Pilbara Region, WA.**
- ▶ Strong leverage to the rising base metals and high growth battery metals sectors in Copper and Nickel, retaining interest in lithium, cobalt and zinc.
- ▶ Primary assets:
 - Copper exploration targets in the Paterson Province covering a total area of 2,166km² owned 100% by the Company
 - Nickel-copper exploration targets in the Fraser Range covering a total area of 636km² the subject of option agreements by the Company
- ▶ Secondary assets:
 - World class zinc development projects in the Kimberley being listed on the TSX-V, received \$500,000 and 20M shares of (anticipated receipt of A\$35M)
 - Prospective lithium assets NSR, equity in explorers and tenements in prominent lithium district at Bald Hill, WA
- ▶ Sector leading mining company shareholders/stakeholder FMG, China Minmetals
- ▶ High impact well funded geophysics and drilling work planned for 2019.
- ▶ Experienced Board and Management team have significant shareholding.



Copper: demand charged price outlook

BHP

The demand side – technological mega-trends

8. The electrification of energy demand.

Our projections assume that the demand for electricity will outstrip the growth in total primary energy demand between now and mid-century. The production, distribution and transmission of all that power will require a great deal of copper.

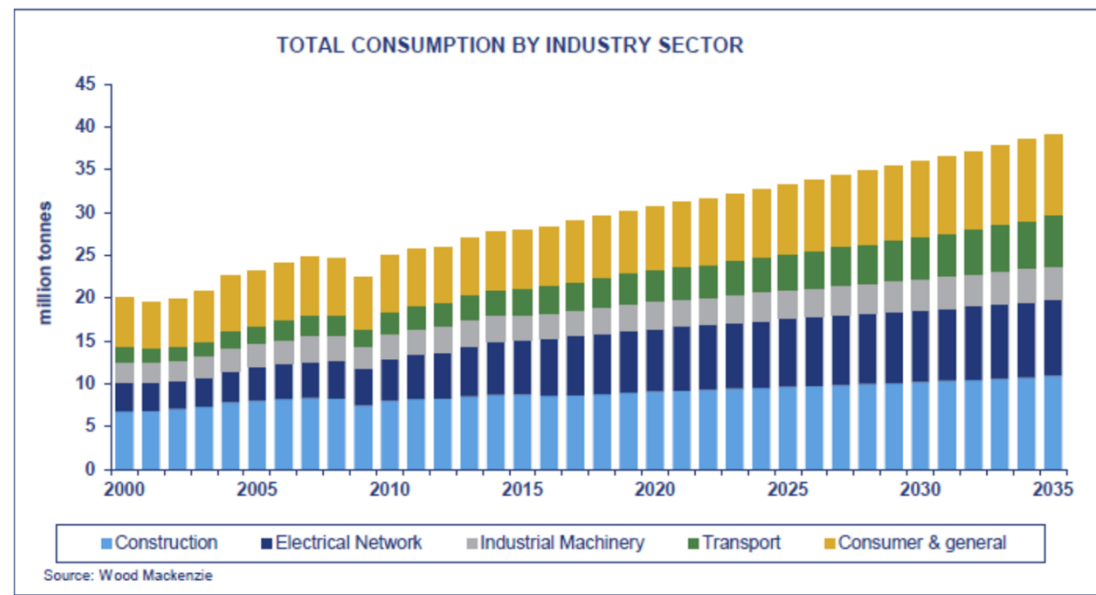
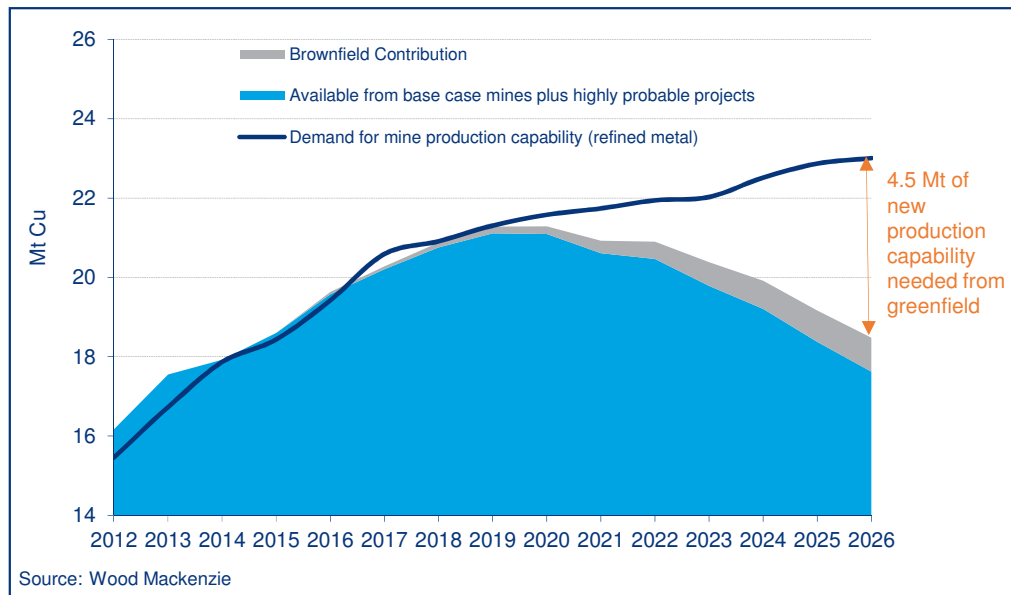
9. The electrification of transport. The mega-trend within the mega-trend. As a battery powered electric vehicle (EV) contains four times as much copper as a conventional medium sized car (around 80kg versus around 20kg), the red metal is expected to be a big winner from the



Copper: demand charged price outlook

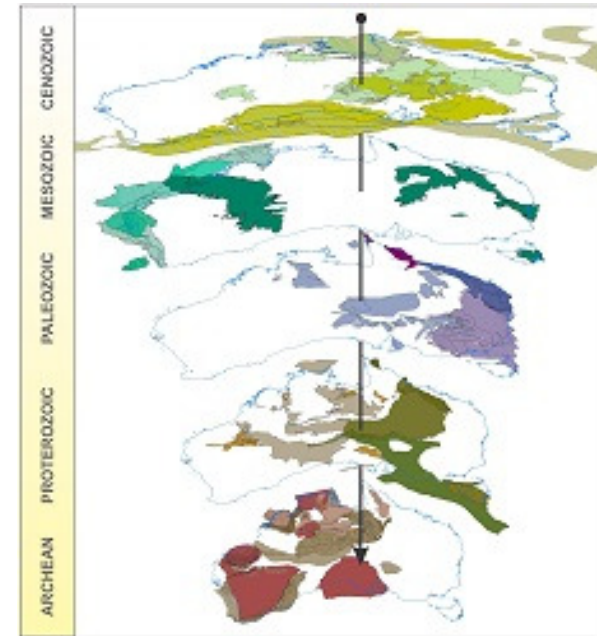
“Over 200 copper mines currently in operations will reach the end of their productive life before 2035”

“BHP sees copper as the best way to benefit from growing demand for electric vehicles (EVs) and renewable energy.”



Copper and nickel geological terrains in WA

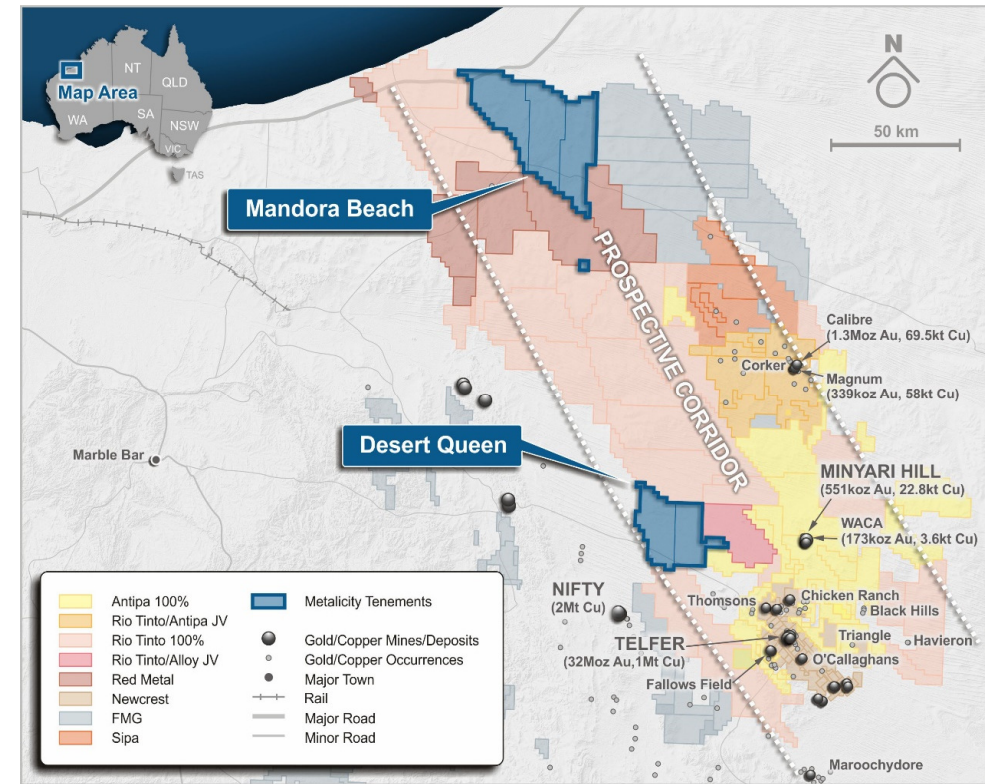
- ▶ Currently evaluating new data applying the “mineral systems approach” in geological terrains for “where” sulphide deposits form, not “how”
- ▶ Leveraging work complete on one of the worlds largest sulphide deposits, the 100% owned Admiral Bay deposit, for the “where” question in other terrains
- ▶ The Paterson Province and Albany Fraser Belt are ranked highly by the MCT team as the most prospective for discovery of copper and nickel sulphide deposits
- ▶ New world class discoveries are continuing to validate these terrains, ie. Silver Knight Deposit in the Fraser Range and RTX (Winu) in the Paterson Province
- ▶ MCT has secured highly prospective largely 100% owned exploration licences in these terrains to build on its prospectivity models
- ▶ The company has commenced well funded exploration programs in these terrains within our own projects to define and drill targets
- ▶ MCT is considering further acquisition and project generation in these terrains



Source: Centre For Exploration Targeting (CET), University of Western Australia (UWA).

Paterson province, WA

- ▶ MCT is leveraging off its in house copper prospectivity study
- ▶ Recently secured 2,166km² of tenements in the Paterson Province,
- ▶ The Desert Queen project covers a total area of 679km² in the Paterson, 20km along strike from exploration conducted by Rio Tinto and within an interpreted copper corridor.
- ▶ The Mandora Beach project covers a total area of 1,487km² in the Paterson, adjoining tenements held by Rio Tinto and FMG and is also located within an interpreted copper corridor.
- ▶ The Desert Queen and Mandora Beach projects have not been the subject of modern systematic exploration
- ▶ High priority targets identified covering 908km² for future on ground exploration work set to commence in January 2019



Source: Metalicity

Why explore the Paterson province, WA

► Elephant Country

- The mineral potential of the Paterson Orogen is underpinned by the significant endowment of the giant Telfer Au-Cu system (c. 32Moz Au, 1Mt Cu) and a long history of profitable production

► Underexplored

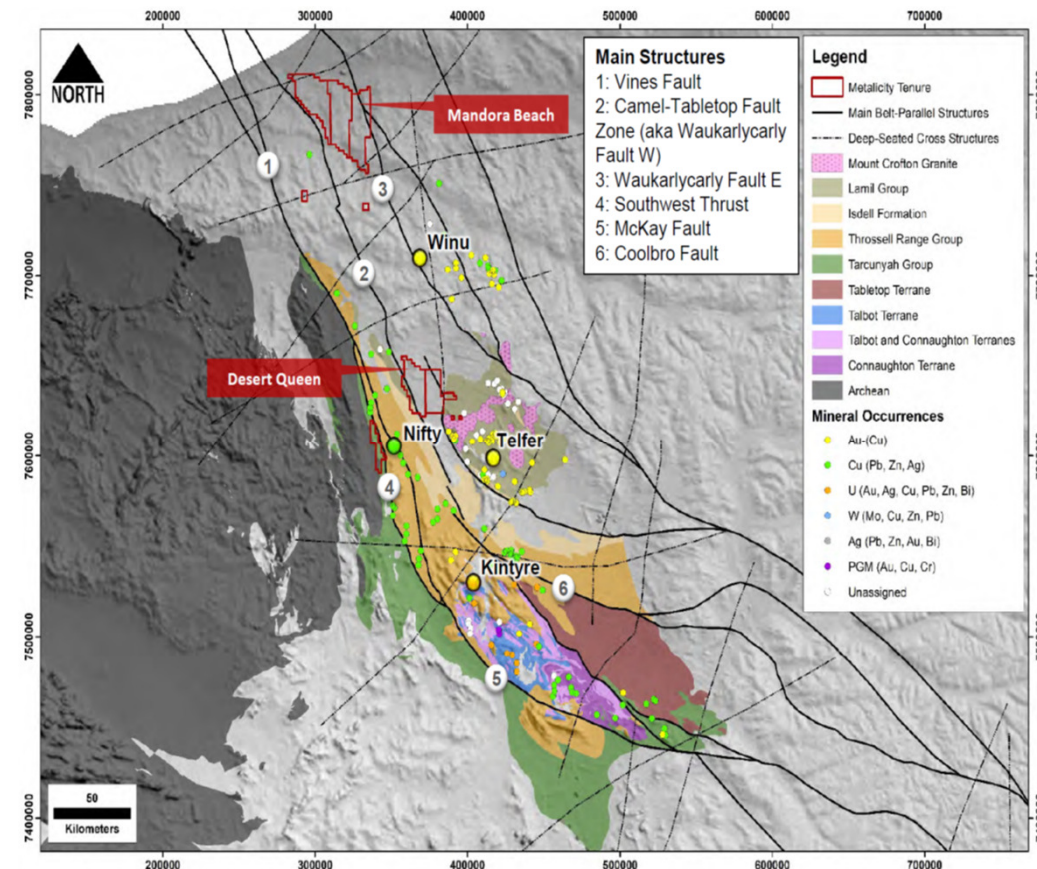
- The Paterson orogen is highly prospective but grossly underexplored despite being recognized as a proven, significantly endowed copper province

► Widespread shallow cover

- Approximately 85% of the highly prospective Paterson Orogen is covered by younger Canning Basin and Cainozoic sediments. The vast tracts where prospective rocks and structures of the Paterson Orogen that are under shallow cover are virtually unexplored.

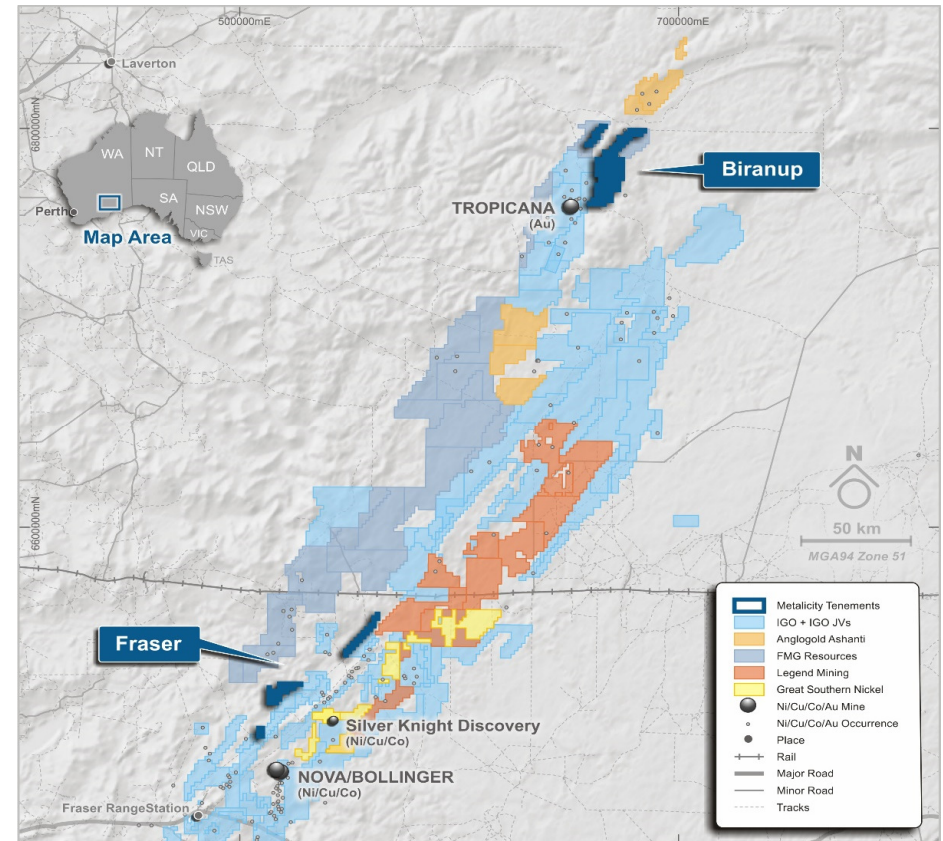
► New spectacular discoveries

- The recent, potentially highly significant discoveries by Greatland Gold (Havieron) and Rio Tinto (Winu) cements the Paterson Orogen's newly found reputation as highly prospective yet underexplored "elephant country" – and in **OUR OWN BACKYARD**



Albany Fraser belt, WA

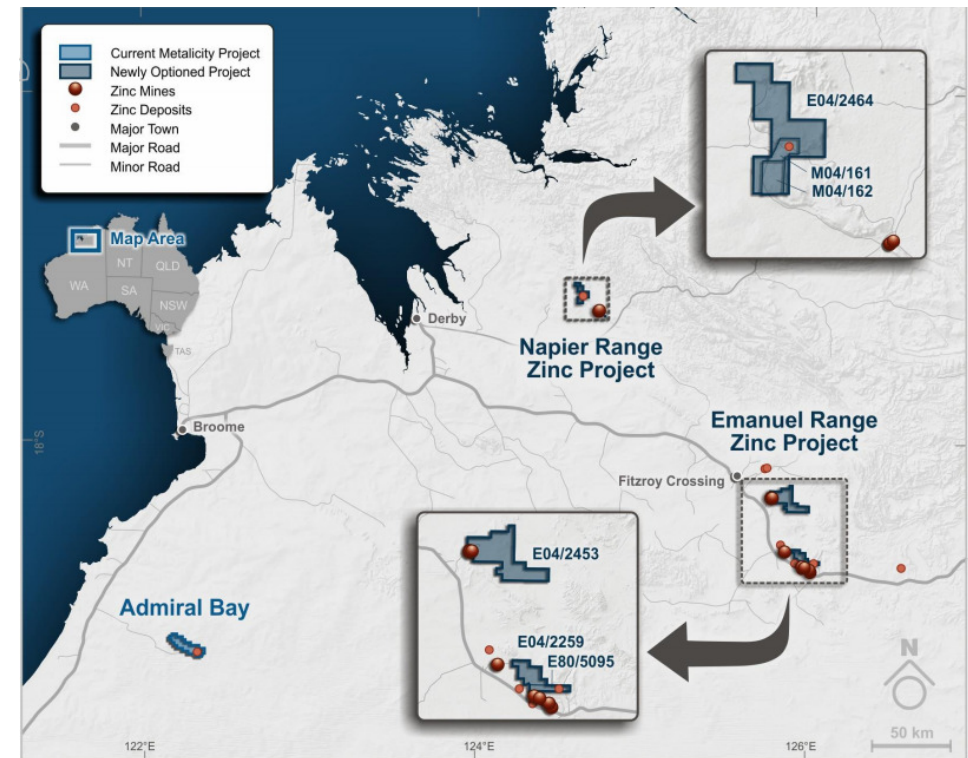
- ▶ MCT is leveraging off its in house nickel prospectivity study's of the Fraser Range
- ▶ MCT has signed Option Agreements to acquire the Fraser Range project and Biranup project in the world class Albany Fraser belt.
- ▶ The Fraser Range is considered highly prospective for Magmatic nickel copper and the Biranup is considered highly prospective for Magmatic nickel copper and VMS copper deposits
- ▶ Numerous targets remain untested with modern systematic exploration techniques within the company's optioned project areas.
- ▶ 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, and up to 50km wide.
- ▶ Metalicity is evaluating the relevant data on the optioned projects and assessing further opportunities in the district.



Source: Metalicity

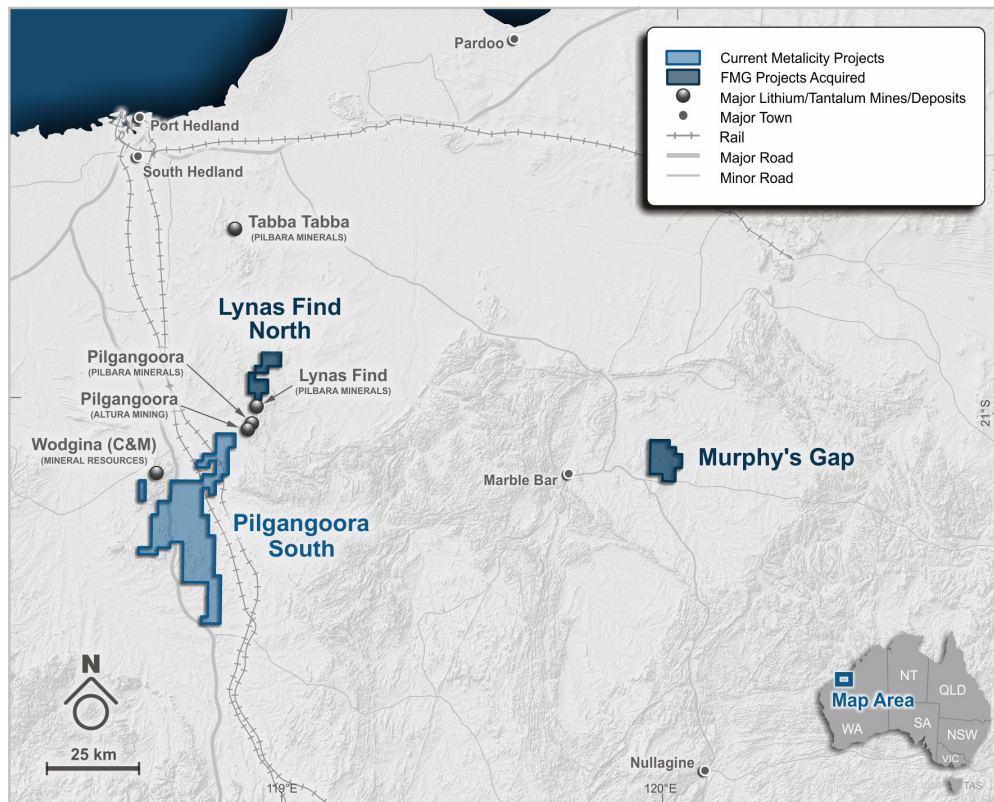
Sale of zinc assets

- ▶ The Company has completed the sale of its zinc assets with Kimberley Mining Limited (KML) and targeting IPO on the TSX-V in March 2019
- ▶ MCT has received A\$500,000 and 25M shares
- ▶ KML has, over the last 6 months,:
 - Appointed 3 credentialled Toronto based mining executives who are leading the IPO with 80% seed funds banked from North America
 - Mandated a syndicate of investment banks to lead the IPO
 - Completed an oversubscribed ~C\$2M seed capital raising at C\$0.4 with anticipated IPO at C\$0.8
 - Commenced negotiations over preferred lead/cornerstone orders
- ▶ The KML zinc portfolio collectively has the potential for low capital early cash flow with progression to one of the largest zinc producers in the world, based on existing JORC and NI-43101 compliant resources and studies.



Source: Metalicity

Sale of lithium assets



Source: Metalicity

- ▶ The Company has completed the sale of its Pilbara Lithium projects for A\$1.35M Cash and a 1% Net Smelter Royalty (NSR) to one of the world's largest lithium producers, SQM.
- ▶ This followed a comprehensive and detailed due diligence process including desktop, legal, financial, geological and field visit work.
- ▶ Metalicity retains a 1% NSR and hence retaining a material interest in its Pilbara Lithium projects which will be advanced by a lithium major.
- ▶ Metalicity also retains an equity interest in Tawana Resources N/L and subsidiaries as well as 100% ownership of lithium exploration tenement adjoining the Tawana owned Bald Hill lithium mining operations.
- ▶ Cash receipts will be directed towards the Company's Paterson Copper exploration projects.

Sector leading partners

- ▶ China Minmetals is one of the world's leading mining and metals companies.
 - The revenues of Minmetals are reported to amount to approximately twice that of the world's largest publicly traded mining company, BHP.
 - MCT has signed an MOU for future zinc off-take and project financing at Admiral Bay to be assigned to Kimberley Mining
 - The MOU contemplates the full cooperation and financing of both companies for future exploration, development and mining work in Western Australia.
 - MOU for supply of an initial 10% of future offtake from Admiral Bay in exchange for metallurgical test work established a pathway for investing in Admiral Bay financing and offtake.
 - Discussions ongoing regarding MCT focus on Nickel and Copper
 - Both company's working towards definitive agreements.
- Alternate discussions with other base and battery metals companies and financiers



Source: Metalicity, The resources bull at Minmetals Tower, Beijing, China.

Summary and catalyst for 2019

- ▶ Building a prospective copper and nickel portfolio of projects, WA.
- ▶ Strong leverage to the base metals & high growth battery metals sectors.
- ▶ Sector leading mining company shareholders/stakeholder
- ▶ High impact well funded geophysics and drilling work planned for 2019.
- ▶ Multiple short-term catalysts for 2019:
 - Exploration drilling targets for nickel-copper in the Albany Fraser
 - Exploration drilling targets for copper in the Paterson
 - Further acquisitions/project generation in both geological terrains
 - Sale of zinc assets and anticipated receipt of ~A\$35M cash/shares
- ▶ Undervalued in fundamental and absolute terms w/ a market cap of ~\$15M



Source: Metalicity, Exploring the Pilbara for Copper

Corporate snapshot

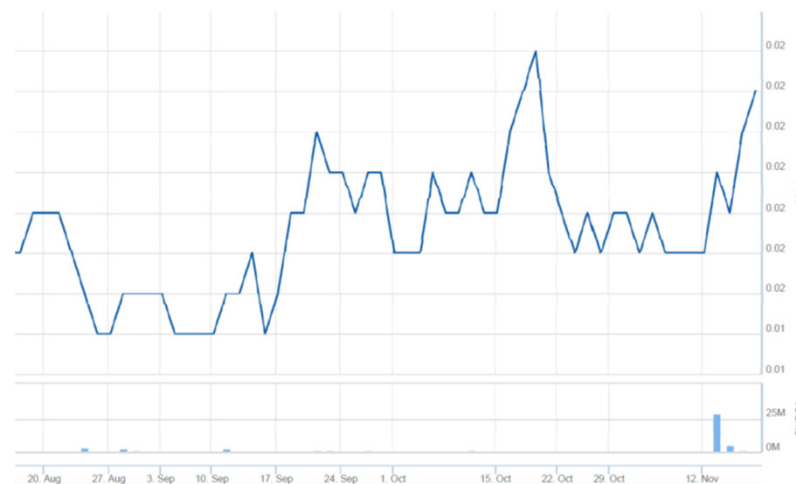
Capital structure

Issued share capital (MCT)	605 mil
Options	125.0 mil
Share price (23 November 2018)	A\$2.0c
Market capitalisation (diluted)	~A\$15.0 mil
Cash (20 December 2018)	~A\$2 mil
Debt (30 September 2018)	A\$0 mil
Average daily traded volume	0.70 mil

Major shareholders

Founders	~15%
Management and Associates	~12%
FMG	~4%

Metalicity share price



Analyst coverage



PATERSONS



INDEPENDENT
INVESTMENT RESEARCH

Beer & Co.

Board capability

Board and Management

CHAIRMAN Andrew Daley

- Mining Engineer and Investment Banker
- 40 years experience in the resource and investment banking industry
- Founding Director of PanAust, Oxiana and Investor Resources Limited (“IRL”)

MANAGING DIRECTOR Matthew Gauci

- MBA and Mining Executive
- 20 years experience in the resource industry
- Founding Director of Metalicity Limited

NON-EXECUTIVE DIRECTOR Mathew Longworth

- Geologist and Mining Executive
- 30 years experience in the resources industry
- Formerly Managing Director of Heron Resources Limited

NON-EXECUTIVE DIRECTOR Justin Barton

- CFO and Company Director
- 20 years experience in the resource industry
- Formerly with EY and Paladin Energy

COMPANY SECRETARY Neil Hackett

- Company Secretary and Director
- 25 years experience in the resources industry
- Formerly company secretary with dual listed Sundance Resources Limited.



Important Notices

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.

Disclaimer and Forward Looking Statements

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Competent / Qualified Person Statement – Admiral Bay and Napier Range Mineral Resource Estimates

Information in this report that relates to Mineral Resources and Exploration Target Range (ETR) has been reviewed by Mr Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Glacken is a consultant to Metalicity Ltd, and has sufficient experience 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. and as a Qualified Person for the purposes of Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Glacken consents to the inclusion of the data in the form and context in which it appears.

Competent Person Statement – Pilbara Copper and Albany Fraser Exploration Projects

See ASX:MCT 13/11/18 and 16/11/18

Competent / Qualified Person Statement – Pilbara Lithium Exploration Project

See ASX:MCT 3/7/18

Metalicity Limited – poised for growth



SUNRISE AT ADMIRAL BAY