

ASX RELEASE: 26 June 2019

METALICITY BEGINS DRILLING AT THE KOOKYNIE GOLD PROJECT, WA

HIGHLIGHTS

- Drilling commenced at the Diamantina-Cosmopolitan-Cumberland Trend, Champion and McTavish Prospects.
- The programme is designed to extend known, high grade mineralisation.
- A combination of diamond core and reverse circulation drilling will be utilised.
- Recently completed mapping confirms controls of mineralisation.
- Results expected during July 2019.

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to announce that the Company has commenced drilling at the Kookynie Gold Project, located approximately 50km south of the WA Goldfields town of Leonora.



Figure 1 – A diamond core rig positioned to drill the DCC Trend.

A programme of reverse circulation (RC) and diamond drilling (DD) commenced at Kookynie to confirm and extend zones of known mineralisation.

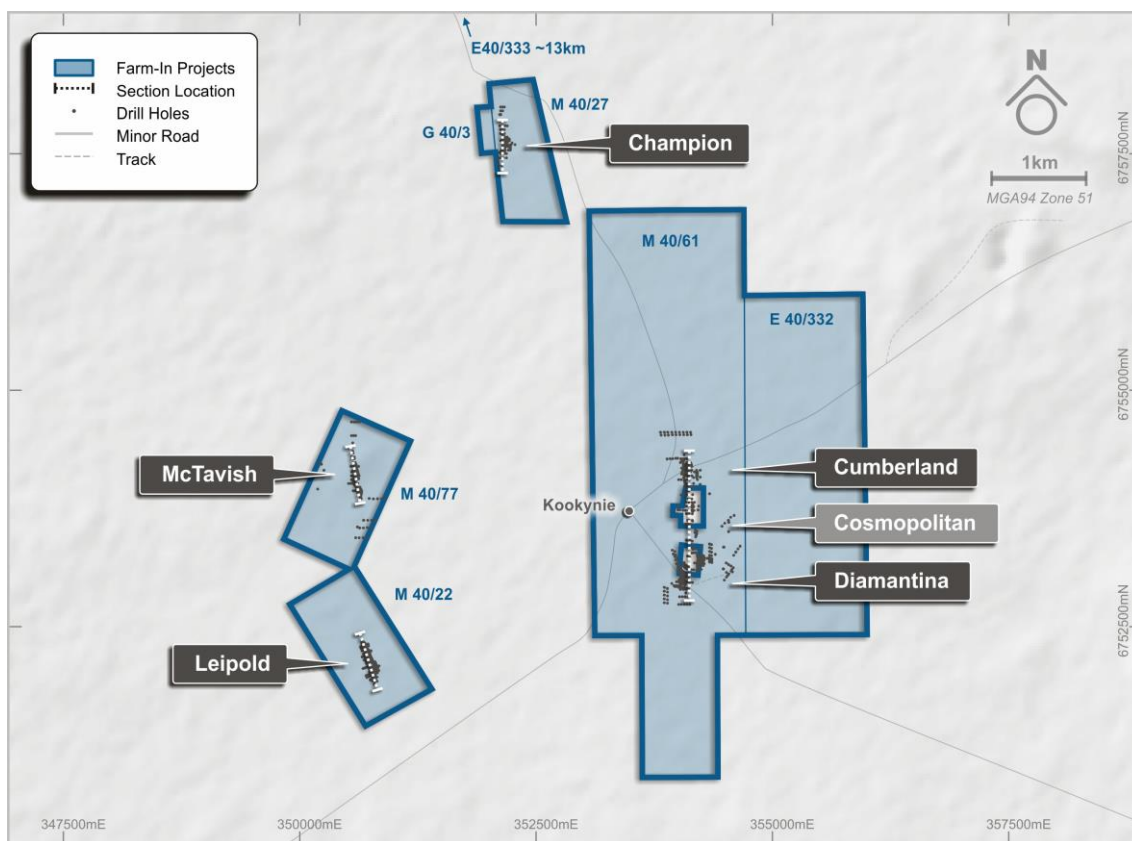


Figure 2 – Kookynie Prospect Locality Map.

The programme will consist of approximately six holes in total (four planned into the DCC Trend, one planned into McTavish, and the final hole into the Champion Prospect) for approximately 600 metres of RC and 600 metres of DD.

The recently completed mapping supports the company’s interpretation of the controls of mineralisation. The drilling on the DCC Trend is designed to also test mineralised cross cutting (east-west) structures that control the main north-south mineralised trends that host the Diamantina, Cosmopolitan and Cumberland historical workings.

The Company expects initial results from this drilling programme to be available during July 2019.

Commenting on the commencement of drilling, Metalicity CEO Mat Longworth said:

“We are very pleased to be undertaking the initial drilling programme at Kookynie. We look forward to the results which will determine the direction of future drill programmes to advance the understanding and confidence in the potential mineral resources.”

ENQUIRIES

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