Placement & Rights Issue Presentation

27 August 2019

Disclaimer

Disclaimer and Forward-Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Competent Person Statement

For the pre JORC 2012 mineral resource statements made (McTavish, Champion and Leipold), please refer to ASX Announcement by NME dated 1st August 2011 “Update on activities” for the Competent Person details. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Exploration Results & Targets: Information in this report that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists and Australian Institute of Mining and Metallurgy. Mr. Livingstone is an employee of Metalicity Limited. Mr. Livingstone has sufficient experience that 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. Livingstone consents to the inclusion of the data in the form and context in which it appears.

ASX Announcements; Metalicity: “Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA” dated 6 May 2019 , “Kookynie Exploration Target Demonstrates Potential For A High-Quality Gold Project” dated 23 May, 2019 and *“Metalicity Confirms Mineralisation*” dated 31 July 2019.

Key terms of the Offer

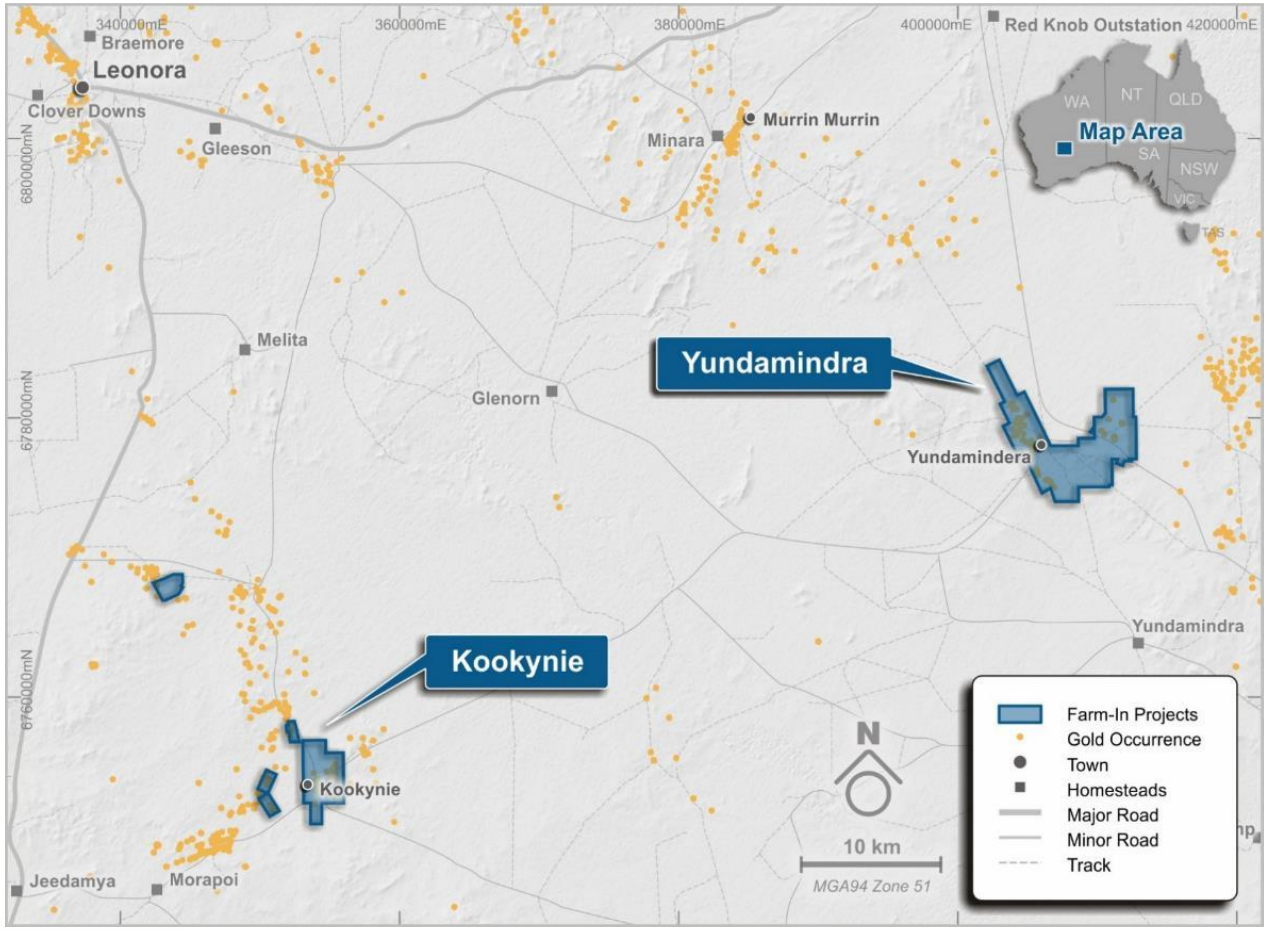
- Placement of 20,506,667 shares at $0.006 that has raised $123,000 with a 1 for 5 option based on shares placed as a free attaching option at $0.015 exercisable within 12 months from issue.
- A 1 for 4 rights issue at $0.006 to raise circa $1 million with a 1 for 5 option based on shares placed as a free attaching option at $0.015 exercisable within 12 months from issue.
- Total Capital Raise is anticipated to be circa $1.1 million before costs.
- The Company is in the process of completing the Offer Document and this will be lodged with ASIC and the ASX shortly. Please see below for the Rights Issue Timetable.
  - Please refer to ASX Announcement dated 27 August 2019 titled “Share Placement & Non-Renounceable Rights Issue”

Action	Date
Lodgement of Prospectus with the ASIC	Friday, 30 August 2019
Lodgement of Prospectus & Appendix 3B with ASX	Friday, 30 August 2019
Notice sent to Option Holders	Monday, 2 September 2019
Notice sent to Shareholders	Monday, 2 September 2019
Ex date	Tuesday, 3 September 2019
Record Date for determining Entitlements	Wednesday, 4 September 2019
Prospectus despatched to Shareholders & Company announces despatch has been completed	Monday, 9 September 2019
Closing Date*	Wednesday, 18 September 2019
Securities quoted on a deferred settlement basis	Thursday, 19 September 2019
ASX notified of under subscriptions	Monday, 23 September 2019
Quotation of Securities issued under the Offer*	Wednesday, 25 September 2019

Funds derived from the placement and the rights issue will be used to conduct further drilling at the Kookynie Project and working capital.

Our Focus – the Kookynie & Yundamindra Gold Projects.

***"Exploration Target" cautionary statement: The potential quantity and grade is conceptual in nature, given that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.** Please refer to ASX Announcement dated 23 May, 2019 titled "Kookynie Exploration Target Demonstrates Potential For A High-Quality Gold Project" for Competent Person details or on page 2 of this presentation..

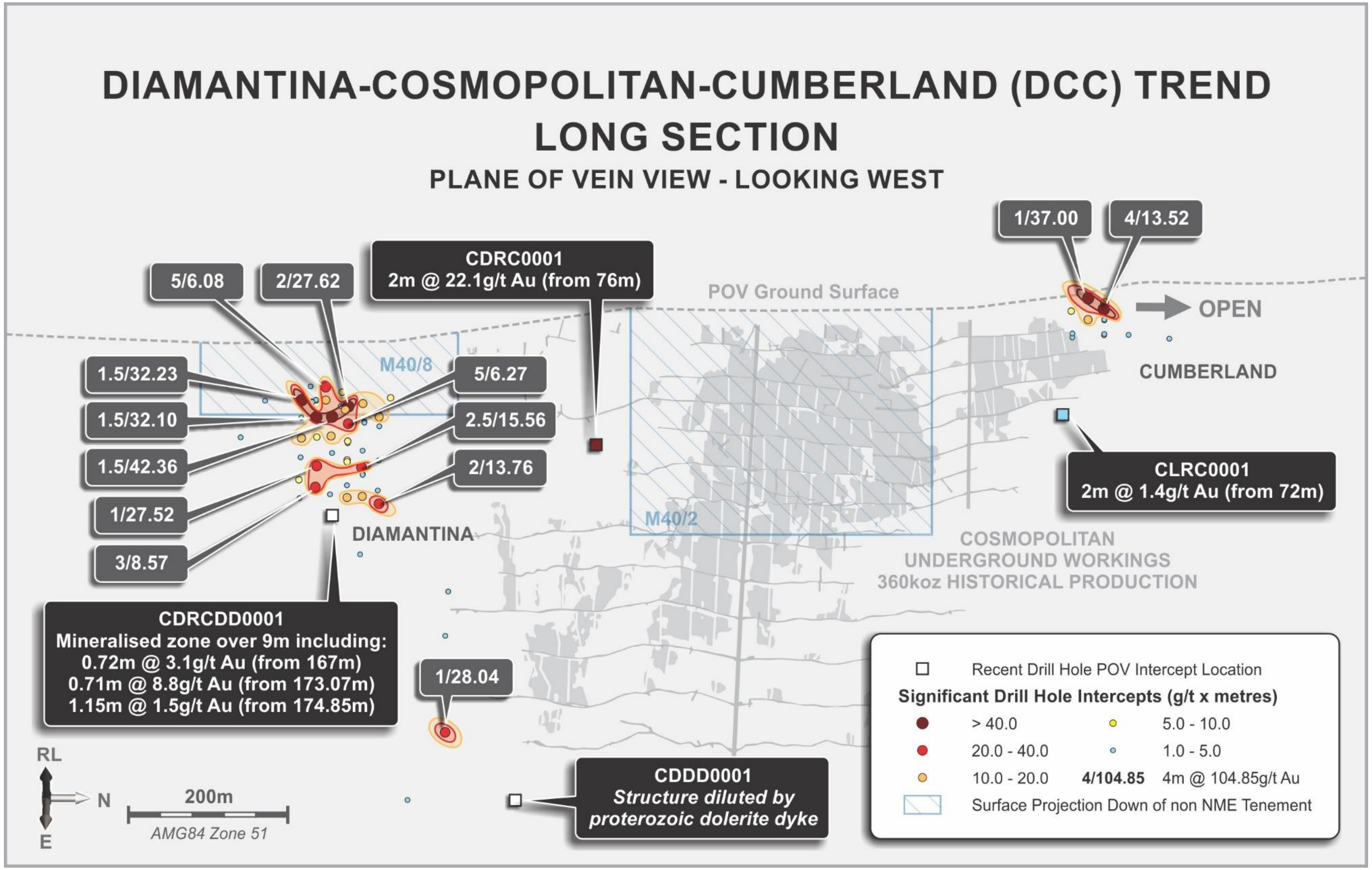


Farm-in agreement with Nex Metals Exploration Limited.

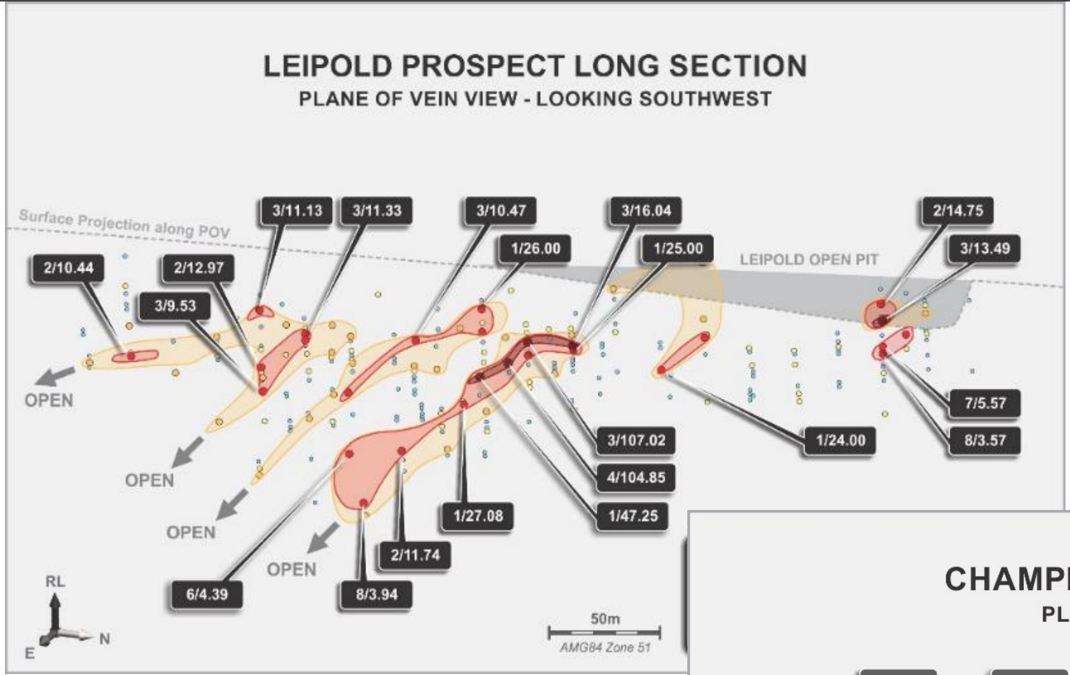
- Minimum $500k initial spend, $5m over 5 years for 51%.
- *Exploration Target of 230K to 510K ounces (exclusive of historical mineral resource estimates).
- **Significant recent drill hole intercepts of:
  - 2m @ 22.1 g/t Au from 76m (CDRC0001 - Cosmopolitan)
  - 4m @ 6.4 g/t Au inc. 1m @ 15.47 g/t Au from 67m (McTRC0001 – Mctavish.
  - Please refer to ASX Announcement dated 31 July 2019 titled "*Metalicity Confirms Mineralisation*" for Competent Person details or on page 2 of this presentation.
- Exceptional opportunity to significantly expand and upgrade the resources within the Kookynie Project. Why? Because the mineralisation at all prospects is open. Recent drilling has demonstrated this.

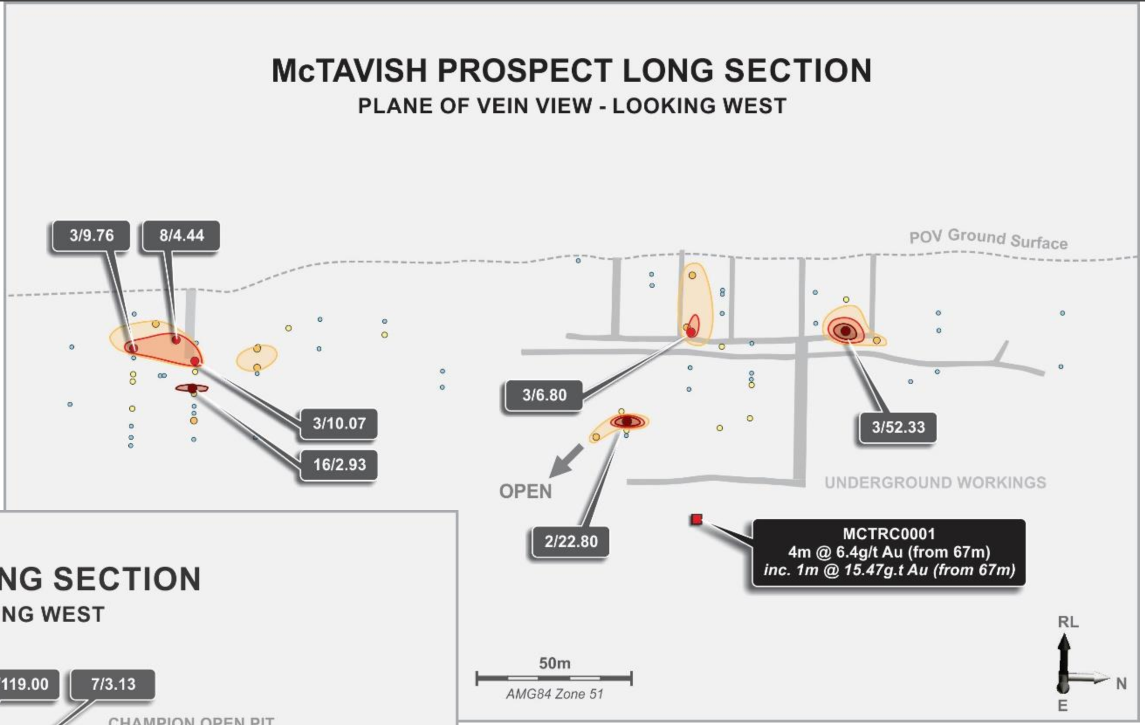
Kookynie – DCC Trend.

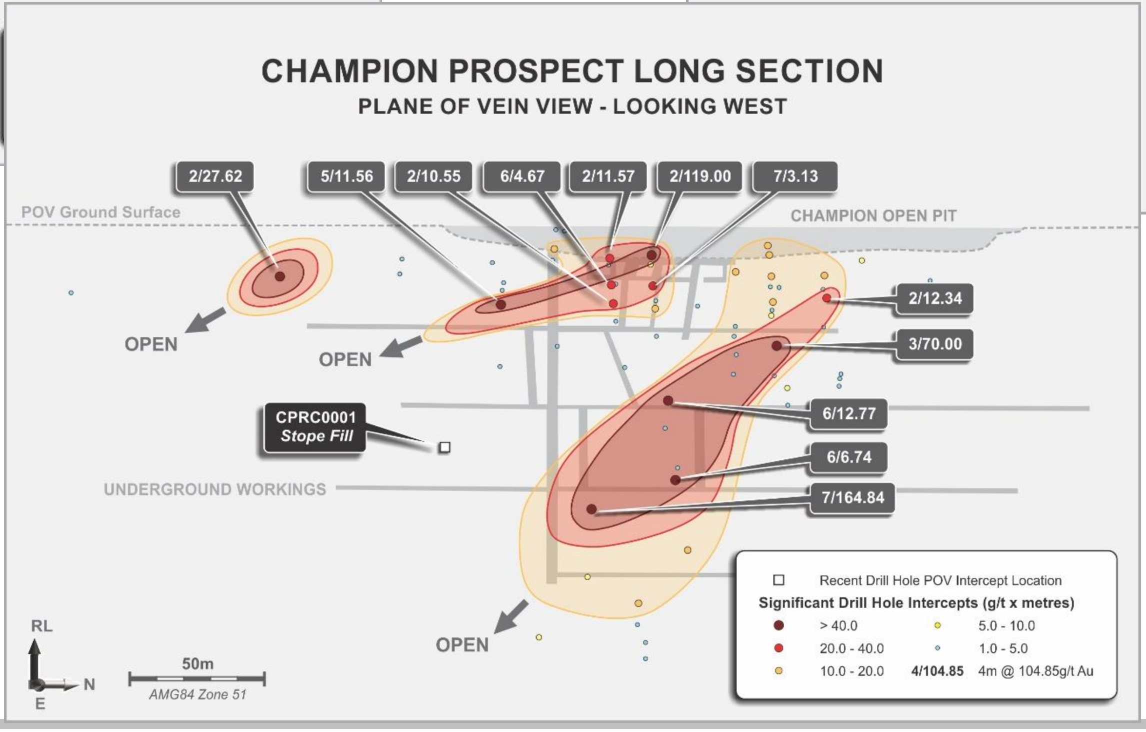
- Recent drilling was designed to extend zones of known mineralisation.
- *Concept proven with 3 of the 4 holes into the DCC Trend returning mineralisation, with the 4th hitting the structure but weakly anomalous.
- *Please refer to ASX Announcement dated 31 July 2019 titled “*Metalicity Confirms Mineralisation*” for Competent Person details or on page 2 of this presentation.



Kookynie Targets







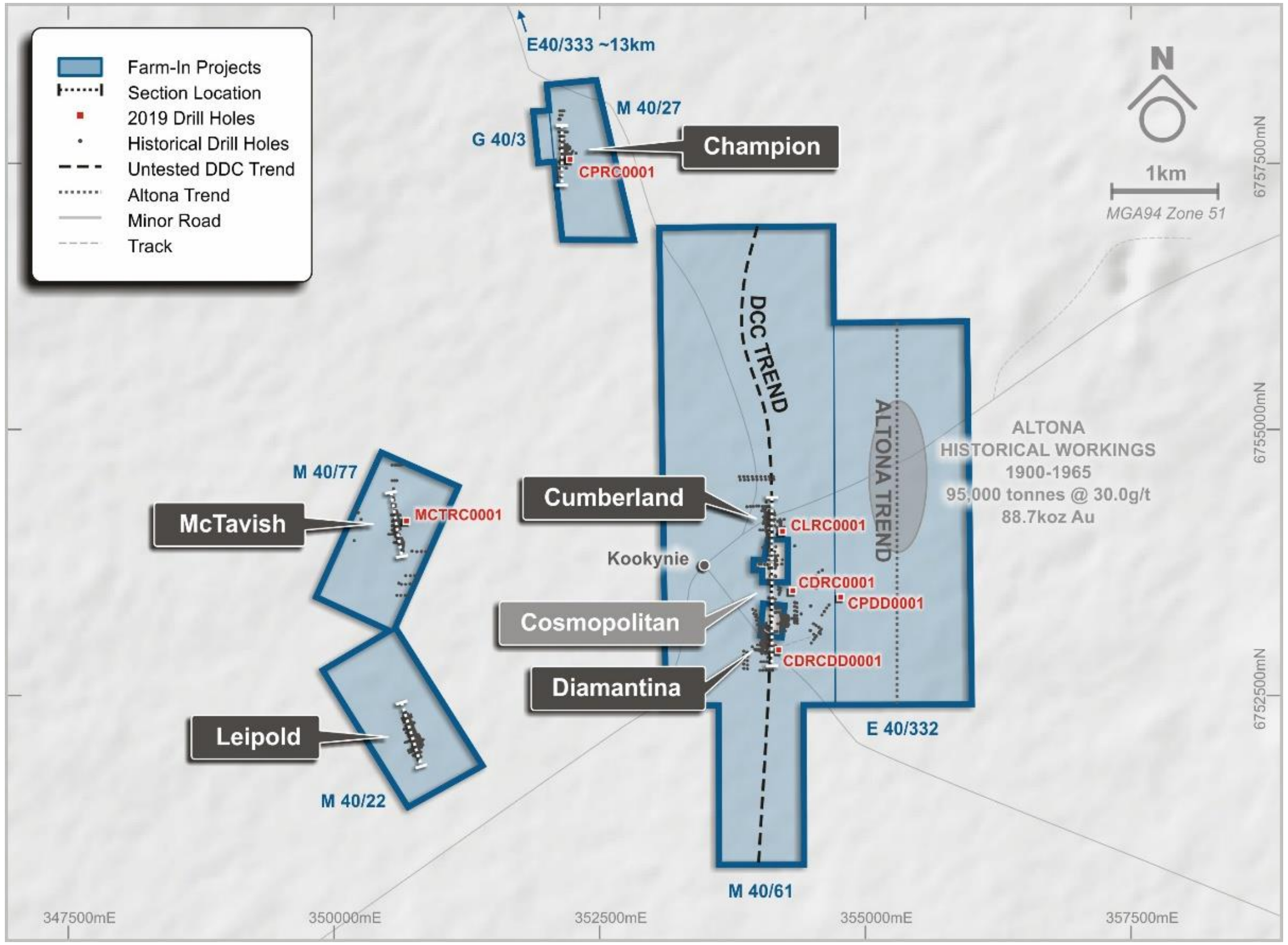
- *Leipold 2004 MRE – 555kt @ 1.9g/t Au for 33koz.
- *Champion & McTavish – 196kt @ 3.2 g/t Au for 20koz

- McTavish returned 4m @ 6.4 g/t Au from 67m, including 1m @ 15.47 g/t Au from 67m.

*For the pre JORC 2012 mineral resource statements made (McTavish, Champion and Leipold), please refer to ASX Announcement by NME dated 1st August 2011 "Update on activities" for the Competent Person details. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

metalicity

Kookynie Targets – Cumberland & Untested Strike Extents.



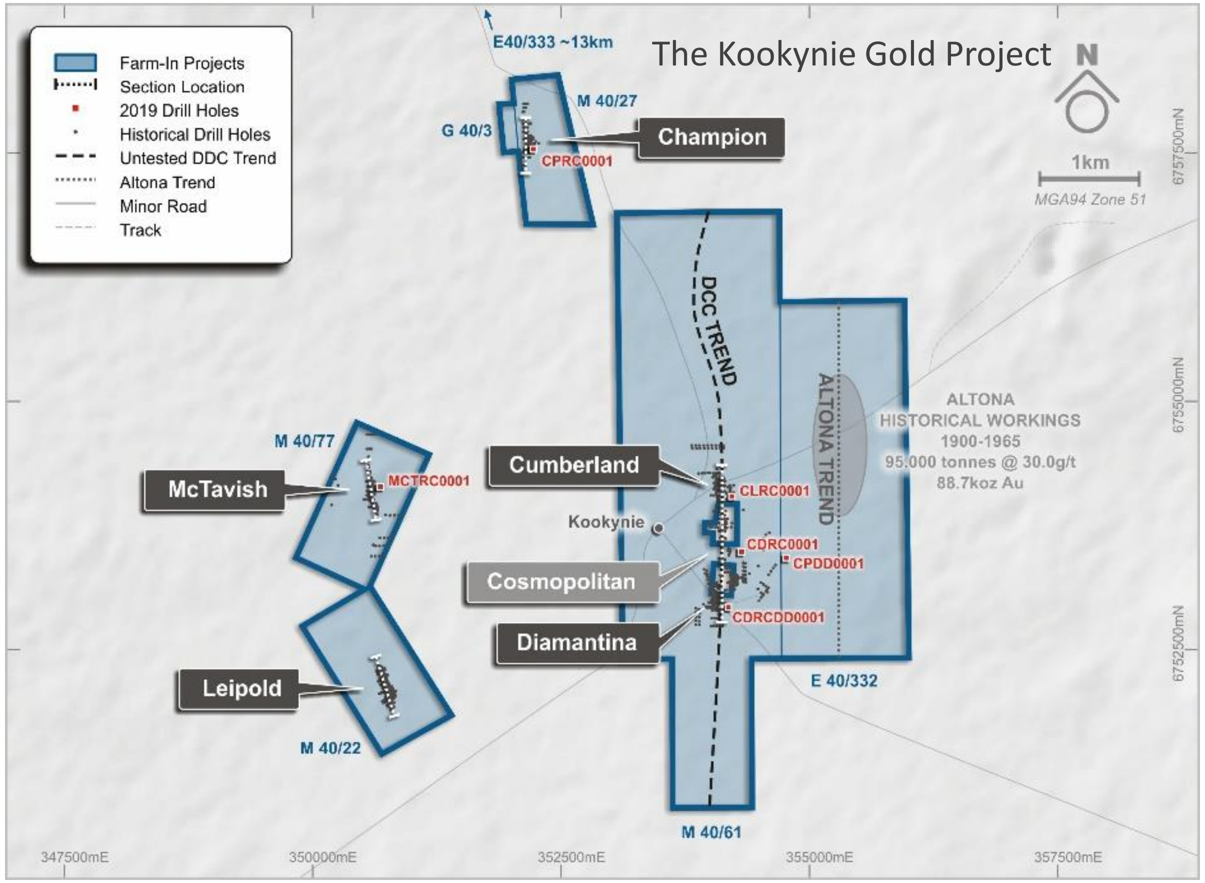
What this map illustrates is that the mineralisation continues, that coupled with our recent mapping, shows approximately 8 kilometres of prospective strike along the DCC Trend, the Altona Trend and the McTavish/Leipold Trends that have no drilling to date. In context, the main DCC Trend where 360koz was mined was on 1.4kms of strike of this structure, let alone the prospectivity within the know areas, we still have 8 kilometres of strike to explore.

Please refer to ASX Announcement dated 31 July 2019 titled “Metalicity Confirms Mineralisation” for Competent Person details or on page 2 of this presentation.

Metalicity Limited – poised for growth

Progress our near-term Kookynie & Yundamindra Gold Projects to realise further value.

- *Recent and historical significant intercepts illustrate the excellent potential of the Kookynie Gold Project.
- Drilling scheduled to commence late September, pending contractor availability.
- Assays to follow quickly after programme completion.
- The offer represents a "ground floor" opportunity to be a part of a successful gold exploration and development Project in the Eastern Goldfields of Western Australia.



*Please refer to ASX Announcement dated 31 July 2019 titled "Metalicity Confirms Mineralisation" for Competent Person details or on page 2 of this presentation.

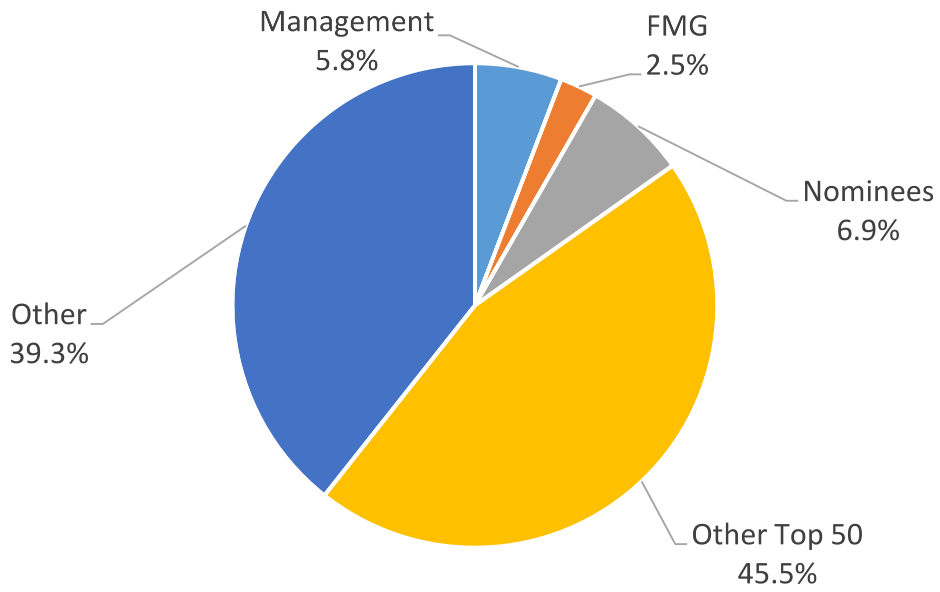
Capital Structure & Board

Board and Management

Non-Executive Chairman **Mathew Longworth**	• Geologist and Mining Executive • 30 plus years experience in the resources industry • Formerly Managing Director of Heron Resources Limited, General Manager of Xstract Mining Consultants
Managing Director **Jason Livingstone**	• Geologist • 20 years industry experience within greenfields exploration through to production environments. • Broad commodity experience
Finance Director **Justin Barton**	• CFO and Company Director • 20 years experience in the resources sector • Formerly with Ernst & Young and dual listed Paladin Energy Limited
Non-Executive Director **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")
Company Secretary **Neil Hackett**	• Company Secretary • 25 years experience in the resources industry • Formerly company secretary with dual listed Sundance Resources Limited.

Capital structure

Issued share capital (MCT)	625 mil
Options	176.9 mil
Share price (14 August 2019)	A0.8c
Market capitalisation (undiluted)	~A$5.0mil
Management (fully diluted)	5.8%
Cash (30 June 2019)	~A$0.7 mil
Debt (30 June 2019)	A$0 mil



Metalicity Limited – poised for growth

ENQUIRIES

Investors

Jason Livingstone
Managing Director
+61 8 9324 1053 or +61 417 560 341
jlivingstone@metalicity.com.au

Investor Relations

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

Contact the Share Registry “Link Market Services” on 1300 554 474" for queries relating to the Rights Issue