ASX RELEASE: 26 September 2019

Bpay Issues & Entitlement Offer – Extension Of Closing Date

Metalicity Limited (ASX: MCT) ("**MCT**" or "**Company**") advises that the Closing Date for the current non-renounceable entitlement offer being undertaken pursuant to the Entitlement Issue Prospectus dated 2 September 2019 ("**Entitlement Offer**") has been extended from Wednesday, 2 October to Wednesday, 16 October 2019. The Company is aware that there has been issues for shareholders using the Bpay facility, we are aware that this issue is now resolved and as such, have extended the closing date for those affected.

Under the Entitlement Offer, the Company is seeking to raise up to $936,634 (before costs) through a non-renounceable entitlement issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held by eligible shareholders on the record date at an issue price of $0.006 per Share, together with one (1) free attaching option (exercisable at $0.015 and expiring 12 months from the date of issue) for every five (5) Shares subscribed for and issued. Eligible shareholders may also apply for additional securities under the shortfall offer in respect of any entitlements not taken up by other eligible shareholders pursuant to the Entitlement Offer. There is no minimum subscription in respect of the Entitlement Offer.

The revised indicative timetable for the Entitlement Offer is set out below:

Event	**Date**
Closing Date*	16 October 2019
Securities quoted on a deferred settlement basis	17 October 2019
ASX notified of under subscriptions	21 October 2019
Issue Date	23 October 2019
Quotation of Securities issued under the Entitlement Offer*	24 October 2019

*The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date. As such, the date the securities are expected to commence trading on ASX may vary.

The above dates are indicative only and subject to change. The Company reserves the right, subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules, to change any date, including further extending the Closing Date of the Entitlement Offer, or withdrawing the Entitlement Offer without notice. Any extension of the Closing Date will have a consequential effect on the issue date of the securities.

The Entitlement Issue Prospectus for the Entitlement Offer has been mailed to eligible shareholders and is available on the ASX website and the Company's website.

For further information regarding the Entitlement Offer please contact Neil Hackett, Company Secretary, on +61 8 9324 1053.

ENQUIRIES

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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.