

ASX RELEASE: 7 May 2020

Confirmation of Dispatch of Prospectus to Eligible Shareholders

Metalicity Limited (ASX: MCT) (“**MCT**” or “**Company**”) refers to the partially underwritten non-renounceable rights issue offer announced on the 27th April 2020 (“**Offer**”). The Company wishes to confirm that the Prospectus and personalised Entitlement and Acceptance Form for the Offer was dispatched to eligible shareholders on the 6th May 2020.

Eligible shareholders are advised that the Offer under the Prospectus is now open for subscriptions and the proposed closing date is Friday 15th May 2020.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for the new shares, please contact your financial advisor, or the **Share Registry “Link Market Services” on 1300 554 474** or Metalicity’s Company Secretary, on +61 8 6500 0202.

The remaining indicative key dates of the Offer (as set out on page 2 of the Prospectus) are as follows:

Action	Date
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders and Company announces dispatch has been completed	6 May 2020
Last day to extend the Closing Date of the Offer	12 May 2020
Closing Date (Offer closes 5:00 pm WST)*	15 May 2020
Securities quoted on a deferred settlement basis	18 May 2020
Announcement of results of the Offer	20 May 2020
Issue date, Securities entered into Shareholders’ security holdings and lodgment of Appendix 2A with ASX	22 May 2020
Quotation of Securities issued under the Offer*	25 May 2020

*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.

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.