

QUARTERLY ACTIVITIES REPORT

For the quarter ended 31 December 2019

Metals Australia Ltd (ASX: MLS and Company) is pleased to report its activities for the quarter ended 31 December 2019.

OVERVIEW

UPDATE ON CANADIAN TAX REFUNDS AND EXPLORATION REBATES

During the Quarter ended 31 December 2019, the Company's 100% owned subsidiary Quebec Lithium Ltd finalised and lodged historical income tax and mining duty returns for the period up to and including 30 June 2019. In addition, Quebec Lithium Ltd lodged its sales tax returns for the period up to and including 30 September 2019.

The Company has been working closely with BDO Canada LLP, its Montreal, Quebec based tax agent, in preparing and lodging all returns.

In relation to income tax and mining duty, the returns that have been lodged by Quebec Lithium Ltd should result in total tax credits refundable of CAD\$765,887.

In relation to sales tax, the returns that have been lodged by Quebec Lithium Ltd should result in total tax credits refundable of CAD\$246,463. The Company notes that it has since received approximately CAD\$86,000 in sales tax credits from the Canada Revenue Agency (**CRA**).

All returns lodged with the CRA are currently being assessed. The Company notes that the length of time taken by the CRA to process the returns, as well as the total amount of credits to be refunded, is uncertain until such time as Quebec Lithium Ltd is notified by the CRA of the outcome.

The Company has also lodged with the CRA its sales tax returns for the quarter ended 31 December 2019.

Combined with the Company's existing cash reserves, the expected receipt of these tax credits will ensure that the Company remains sufficiently funded to meet its near term objectives in relation to the exploration strategy at the Lac Rainy project and the Eade-Pontois-Felicie project.

The Company has received inbound enquiries from sophisticated investors to provide additional funding to the Company under a mechanism which is secured by the potential tax credits. The Company is currently reviewing these alternatives and will update shareholders in the event that these funding mechanisms are implemented by the Company. This will allow the Company to accelerate its development at Lac Rainy and at Eade-Pontois-Felicie, rather than awaiting the receipt of the refunds from the CRA.

LAC RAINY GRAPHITE PROJECT, QUEBEC (CANADA)

During the Quarter ended 30 September 2019, the Company received all of the assay results from the maiden diamond drilling campaign, which was initially focused on the known high-grade Lac Carheil Prospect which is at the south-east end of the mineralised trend. The drilling program was subsequently expanded to include a number of step out drill holes along strike of the mineralised trend in a north-west direction. In total, the Company drilled seventeen (17) diamond drill holes for a total of 2,318m with the drilling program completed on 17 May 2019. The results of the drilling program were announced during previous quarters with significant graphite intersected in each hole, providing the Company with the necessary confidence to progress the Lac Rainy project further. The Company considers that the program was highly successful, particularly in light of the fact that a total of eleven (11) holes from the seventeen-drill hole program finished in graphite mineralisation, thereby remaining open at depth.

Significant graphite flake mineralisation was intersected in all drill holes, with DDH LR19-09 producing a spectacular intersection within the main Carheil Graphitic Zone over a significant width of 70 metres (in apparent width) at a depth from 9.0 metres to 79.9 metres.

Other notable drill results include:

DDH LR19-01	42.7m at 14.5% Cg from 75.85m
DDHLR19-09	70.0m at 17.1% Cg from 9.0m
DDH LR19-11	44.9m at 8.05% Cg from 63.6m
DDH LR19-08	47.5m at 16.21% Cg from 7.8m

The surface mineralised trend at Lac Rainy at this point in time has been mapped for in excess of 3.2 km along strike in a north-west direction and remains open along strike. The drilling program completed during the 2019 exploration season tested approximately 1.6km of this mineralised strike at the southeast end of the trend.

Field Prospecting Program

During the Quarter ended 31 December 2019, the Company undertook a field prospecting program at Lac Rainy. The aim of this field program was to (i) prospect the northwest and southeast extensions of the Lac Carheil Graphite Zone, that was trenched and channelled in 2018 and subsequently drilled during the winter of 2019; (ii) to assess the potential for graphite mineralisation to be hosted in a new area where boulders were identified during a summer prospecting campaign during the 2018 field program along the Lac Carheil main access trail, located approximately 1.2 km south-west of the main Lac Carheil Graphite Showing (this new area has been referred to as the “New Lac Carheil-South Graphite Zone”).

A reconnaissance program was also carried out on a number of marble and calc-silicate outcrops located outside of the Company’s claims in order to locate pure marble outcrops that could be further used as additives for metallurgical processing of graphite ore.

The Company is expecting to receive the results of the prospecting program shortly as well as a comprehensive report from the Company’s geological consultants Magnor. This will be announced to shareholders once it has been received and the data has been verified.

JORC Resource Estimation

Building on the recent success of the diamond drilling program at Lac Rainy, MLS engaged GoldMinds Geoservices Inc. (**GoldMinds**) to undertake a JORC (2012) Mineral Resource Estimate during the previous quarter. As part of the Mineral Resource Estimate, GoldMinds prepared certain “check” samples and undertook “flash testing” to determine the baseline metallurgical and mineralogical characteristics of the deposit at Lac Rainy as required by the JORC (2012) guidelines.

Unfortunately, the Mineral Resource Estimate with GoldMinds has taken longer than expected given the delays with the metallurgical laboratory and the Christmas/New Year period.

The Company has since received the preliminary Mineral Resource Estimate for Lac Rainy and is currently awaiting the complete JORC (2012) Resource Estimate Report. The Company anticipates that it will receive the complete report within the coming weeks.

The Company will update shareholders and announce the details of the Mineral Resource Estimate once it has been signed off by the Competent Person in compliance with JORC (2012) guidelines.

Metallurgical Test Work

In addition to engaging GoldMinds to undertake the Mineral Resource Estimate at Lac Rainy, the Company engaged SGS Canada Inc. (**SGS**) to complete full scale metallurgical and mineralogical testwork on the drill core for the Lac Rainy project. This test work will enable the Company to better

understand the key mineralogical and metallurgical characteristics of the deposit, and importantly, allow the Company to progress plans for the future development of the project, beyond the exploration stage.

The Company provided the samples to SGS during the quarter ended 31 December 2019. Due to delays with the laboratory, the results of the metallurgical program have not yet been received. The Company is in regular contact with SGS and it is expected that the results will be available to the Company shortly. Once the results have been received, the Company will provide a further update to shareholders with the full details of the results.

This test work will be complemented by additional tests which will be designed to address the downstream product market, providing the Company with a more refined approach as to which product markets the Company could potentially approach. This next stage of more advanced test work will enable the Company to definitively engage with potential end-users and joint development partners across North America and Europe.

The Company is in contact with a number of affiliate laboratories and partners that are capable of conducting this product specification test work, and once a decision has been made to progress with this next step, the Company will provide a further update to shareholders.

End User / Project Development Partner Engagement

The Company is focusing on the North American and European end user market and on North American and European project development partners for its high-grade graphite concentrate.

The Company has been engaging with two specialist North American downstream graphite / graphene product manufacturers and marketing agents in relation to the Lac Rainy graphite project. In addition, the Company has commenced discussions with a number of interested parties in the European graphite market. Whilst these discussions are early stage, the Company is confident that as more technical marketing information becomes available relevant to the Lac Rainy deposit, that these discussions will advance and provide the Company with additional options as far as the continued development of Lac Rainy is concerned.

The Company has also received inbound enquiries in relation to the ongoing development at Lac Rainy from a diverse number of graphite-centric investors, joint development partners and end-users. These groups are currently awaiting the results of the metallurgical test work and the product specification test work to further these discussions.

Planned Work and Exploration Activities

The Company is currently awaiting the results of the Mineral Resource Estimate calculated in accordance with the JORC (2012) guidelines from GoldMinds. As noted above, the Company has received the preliminary results from GoldMinds, but notes that the complete report is yet to be received. Once the estimate has been verified and signed off by the Competent Person, the Company will announce the results to shareholders.

In addition, the Company is awaiting the results of the metallurgical and mineralogical test work from SGS based on the drilling program which was completed during the 2019 exploration season.

The Company plans on advancing the exploration and development at Lac Rainy, including an expanded series of downstream product test work. An expanded drilling program has also been prepared for Lac Rainy, designed to increase the potential size of the deposit and increase the confidence in the resource.

Also, the Company expects that it will receive the results of the prospecting and mapping campaign completed by Magnor during the Quarter ended 31 December 2019. Based on the information received from Magnor so far, the Company understands that the prospecting and mapping campaign has been successful in expanding the footprint of the mineralised zones at Lac Rainy. During the upcoming Quarter, the Company plans on designing a further exploration program to follow up on these additional

zones of mineralisation, including additional trenching, mapping and channel sampling, with reconnaissance drilling if warranted.

The Company believes that the upcoming Quarter will be an important milestone for the future development at Lac Rainy. The maiden resource estimate combined with a better understanding of the metallurgical and mineralogical characteristics of the Lac Rainy deposit will enable the Company to refine its approach with end-users and joint development partners.

EADE-PONTOIS-FELICIE GOLD PROJECT, QUEBEC (CANADA)

During the Quarter ended 30 September 2019, the Company acquired the Eade-Pontois-Felicie Gold Projects located in the Lac Guyer greenstone belt of northern-Quebec (Canada), an east-west trending greenstone belt which is host to numerous high-grade gold-copper and base metal discoveries.

The Eade Gold Project is split into two domains (a) and (b):

(a) West Eade contains a **12km strike length** with at least two gold prospects (**rock chip samples up to 11.45g/t Au**) which have not been followed up with modern exploration techniques; **(b)** East Eade contains a **7km strike length** with at least two gold prospects (**rock chip samples up to 12.0g/t Au**) which have not been followed up with modern exploration techniques and borders the Azimut Exploration Inc. (TSX.V: AZM) and SOQUEM owned Masta 2-Corvette Project. The Pontois Gold Project contains a rock sample which returned an assay result of **7.3 g/t Au** which has not been followed up with modern exploration techniques.

The Felicie Gold Project contains a rock sample which returned an assay result of **5.54g/t Au + 1.86% Cu + 4.94% Zn** with a second rock sample collected in another area which returned over **10g/t Au** which has not been followed up with modern exploration techniques.

Field Prospecting Program

During the Quarter ended 31 December 2019, the Company completed a field exploration and sampling program at the Eade-Pontois-Felice Gold Projects.

Geologically, the projects are located in the north-eastern sector of the Superior Province and straddle the boundary of the La Grande and Opinaca geological sub-provinces. Together, the projects include approximately 20km of an east-west trending volcano-sedimentary belt. The greenstone sequence is variable, containing basalt, ultramafic, felsic volcanics and sediments. This provides rheological contrasts that can cause strain partitioning and focusing of gold bearing fluids. The projects are also close to the margin of a granite which has controlled regional scale east-west shearing. The greenstone belt contains multiple gold occurrences that indicate prospectivity for gold mineralisation. This is supported by the reported widespread distribution of low-grade sulphide mineralisation (possibly due to alteration) at the Felice Gold Project. Gold occurrences are aligned in an east-west direction along the main regional shear zones to the north and south of the granite.

The primary objective of the program was to confirm the historic high-grade gold and copper mineralisation documented on the Project from the existing outcrops and exploration pits and trenches. In addition, reconnaissance mapping and sampling was completed along several prospective trends within the Project as a precursor to further exploration, including diamond drilling, if warranted.

The field exploration program will be complemented with a geophysical review, including a review of historical geophysical data across the Project and across the region generally, as part of a follow-up phase of exploration, and as a pre-cursor to diamond drilling to better define the structural geology of the Project.

The Eade, Pontois and Felicie Gold Projects are located in an area with excellent potential for the discovery of economic deposits of precious and base metals. There are indications of high-grade gold and silver mineralisation within all project areas, as well as other showings in the surrounding area and in the general region. As the area was previously mapped and prospected by government and private

companies, there is already data available for the projects. This includes geophysical maps (residual total magnetic field, first and second vertical derivative). This data has been used by the Company to build a preliminary GIS database.

The images below illustrate sulphide mineralisation identified at the project areas in surface outcrops which was identified by Magnor across the Project areas. This is typical of the mineralisation within the Eade-Pontois-Felicie Gold Projects.



Image 1: Magnor geologist sampling a ultramafic / felsic volcanic associated outcrop at the Eade Gold Project



Image 2: Ultramafic host units containing sulphides at surface in outcrops at the Pontois Gold project



Image 3: Sulphide mineralisation sampled from a surface outcrop at the Felicie Gold project

Historical reports summarising exploration undertaken by previous companies has indicated high grade gold mineralisation exists across the Eade-Pontois-Felicie Gold Projects with multiple showings identified across each of the project areas, however the Project's true gold and copper potential remains untested.

Exploration on the gold projects will focus on the Eade Gold Project where the Company believes that it can add value with low-cost exploration.

The Eade Project has not been the subject of modern exploration and limited follow up has occurred on the historical occurrences. The Company believes that modern exploration and channel sampling will open up a significant amount of strike length of known structures for modern gold and copper focused exploration.

The field prospecting program has been successful with a number of mineralised structures identified and sampled on surface. Although the program was only able to investigate a limited number of the prospective areas, the project has demonstrated the potential for broad zones of mineralisation. The Company is currently awaiting the results from the laboratory as well as the report from Magnor. Once this has been received, the Company will provide an update to shareholders on the results and the outcome of the prospecting program at the Eade-Pontois-Felicie gold projects.

Planned Work and Exploration Activities

The Company is currently awaiting the results of the prospecting program completed at the Eade-Pontois-Felice Gold Projects and the report from Magnor. Once these results and report have been received, the Company will assess the outcome and design a follow-up exploration campaign.

During the upcoming Quarter, the Company plans on updating its structural and surface mineralisation map and database taking into account the results from the prospecting program as well as reviewing the numerous geophysical features that have been identified.

The Company also plans on investigating the mineral potential of the Projects with the use of Aster LWIR and synthetic aperture radar imagery. This low-cost exploration tool can provide the Company with additional targets and uses reliable regional mineralised signatures to identify potential structures and mineralised trends across the project areas.

The Eade, Pontois and Felicie Gold Projects are located in an area with good potential for the discovery of economic deposits of precious and base metals. There are indications of high-grade gold and silver mineralisation within all project areas, as well as in other showings in the surrounding area and in the general region.

Exploration will be completed systematically, comprising the following stages:

- Detailed compilation of previous exploration including a review of previous exploration reports, a search for geophysical data and creation of a GIS database;
- North-south traverses of geological mapping and rock chip sampling;
- Soil/till sampling of priority targets;
- Channel sampling; and
- Drill testing, if required.

PRIVATE PLACEMENT

During the Quarter, the Company completed a Private Placement to raise \$400,000 (before costs) (**Placement**) via the issue of 250,000,000 fully paid ordinary shares at an issue price of \$0.0016 per share (**Placement Shares**).

As disclosed on 30 October 2019, subscribers under the Placement were also granted a free attaching option on a 1 for 1 basis with an exercise price of \$0.0035 per option expiring on 1 June 2022, resulting in the issue of 250,000,000 options (Attaching Options).

The issue of the Placement Shares and Attaching Options was completed via the Company's ability to issue future shares and options, having received approval from Shareholders in Resolution 8 of the Company's General Meeting held on 5 August 2019.

In addition, subscribers under the Placement were also granted an additional free attaching option on a 1 for 1 basis with an exercise price of \$0.0035 per option expiring on 1 June 2022, resulting in the issue of a further 250,000,000 options (Additional Options).

The issue of the Additional Options has been completed under ASX Listing Rule 7.1.

The Placement was made to sophisticated and professional investors, none of which are related parties of the Company and was well supported by a number of new brokers and high net-worth investors.

Sanlam Private Wealth Pty Ltd acted as lead manager and sole bookrunner.

SALE OF UNMARKETABLE PARCELS

During the Quarter, the Company announced that the sale of MLS shares under the Company's unmarketable parcel sale facility, as announced to the ASX on 21 October 2019 was closed on 6 December 2019.

A total of 2,516 shareholders collectively holding 144,355,554 fully paid ordinary shares in Metals Australia participated in the unmarketable parcel sale facility.

The Company has now sold these shares via a nominee broker and the proceeds of sale are currently being paid to the shareholders that participated in the unmarketable parcel sale facility.

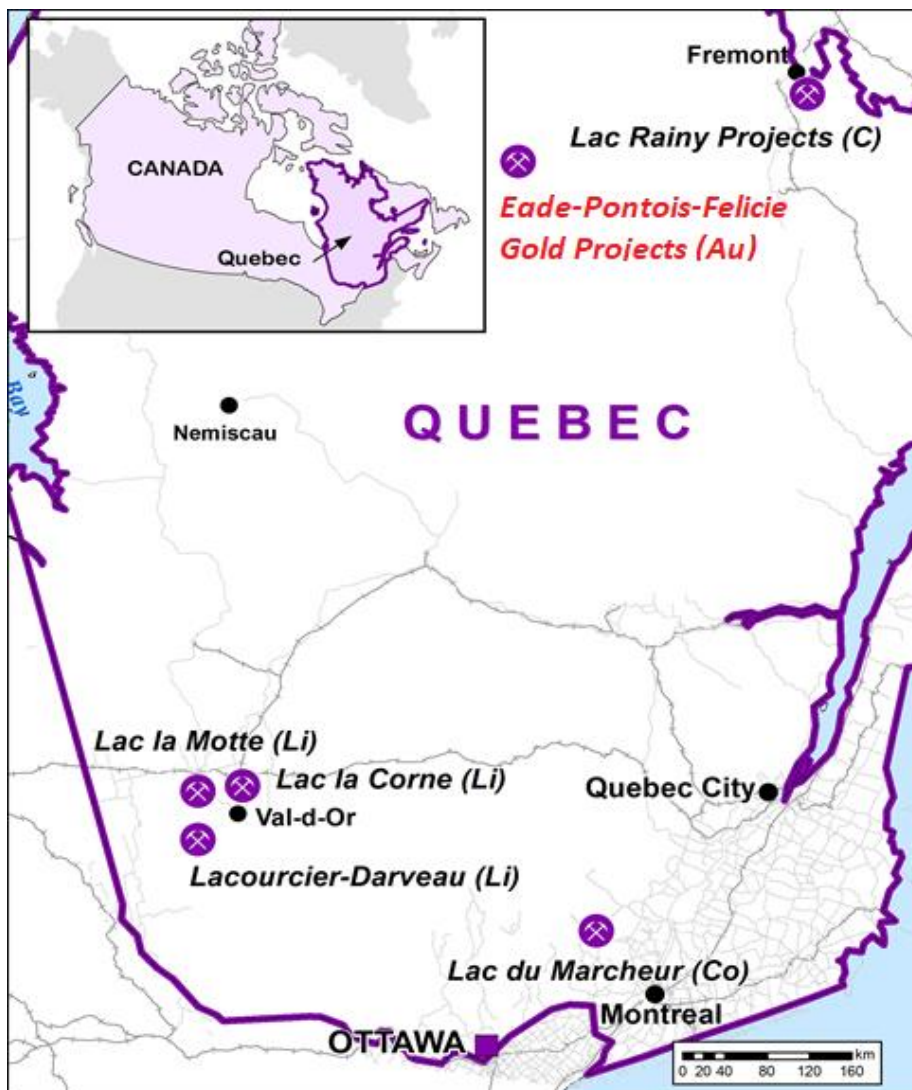
As a result of the unmarketable parcel sale facility, the Company expects to reduce administrative costs, including printing and mailing costs and share registry expenses.

GRAPHITE, COBALT, LITHIUM AND GOLD PROJECTS IN QUEBEC, CANADA

Metals Australia, through its wholly owned subsidiary Quebec Lithium Limited (QLL), owns a 100% interest in the following exploration projects, located in Quebec, Canada (Figure 1):

- Lac Rainy Graphite Project
- Lac du Marcheur Copper-Cobalt Project
- Lac La Motte Lithium Project
- Lac La Corne Lithium Project
- Lacourciere-Darveau Lithium Project
- Eade-Pontois-Felicie Gold Projects

Figure 1: Location map of projects in Quebec, Canada



LAC RAINY GRAPHITE PROJECT, QUEBEC (100% OWNED)

The Lac Rainy project consists of a contiguous landholding of 92 mineral claims covering an area of approximately 45.5 km² located 22 km south-west of the historic mining town of Fermont in one of the premier graphite mining regions of Quebec. The Lac Rainy Project is approximately 15 km east of Route 389, a paved highway that links the Project with major ports along the St. Lawrence River.

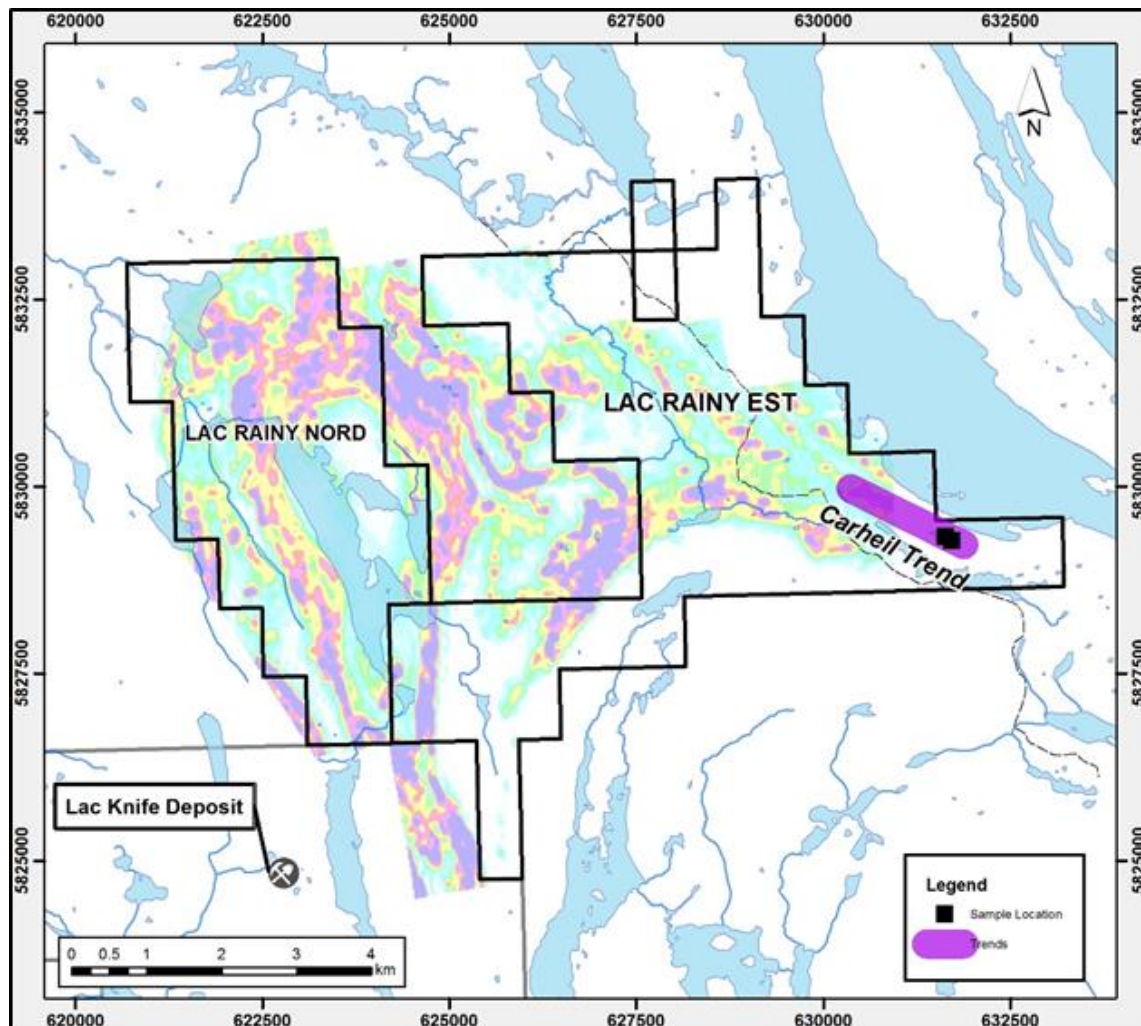
GEOLOGY AND MINERALISATION

Within the Lac Rainy Graphite Project, the graphite is hosted in biotite-quartz-feldspar paragneiss and schist of the Nault Formation. High-grade metamorphism and folding has resulted in the formation of important concentrations of graphite dominated by value-enhanced large flakes.

The Project is located adjacent to the Lac Knife Property, which hosts the Lac Knife Graphite Deposit owned by Focus Graphite Inc. (less than 4 km south-west of the Project) that has a Measured and Indicated Resource of 13.6 Mt @ 14.95% Cg and an Inferred Resource of 0.8 Mt @ 13.90% Cg at a 3.0% Cg cut-off (refer to *Focus Graphite TSX-V market announcement dated 6 March 2017*).

The high-grade Lac Carheil Prospect is located at the south-eastern corner of the Lac Rainy project area. The Carheil trend extends from south-east to north-west across the Lac Rainy Project tenement package. Graphite mineralisation has been mapped for 3.2 km in a north-east direction. High-grade graphite samples at Lac Carheil include 35.49% Cg and 40.67% Cg. The close proximity of numerous high-grade graphitic carbon results at nearby occurrences highlights the strong potential for further graphite mineralisation to be identified at the Lac Rainy Graphite Project (Figure 2).

Figure 2: Claim boundaries for the Lac Rainy Nord and Lac Rainy Est Graphite Project overlaid with the results of the recent airborne geophysical program



DIAMOND DRILLING

During the Quarter ended 30 September 2019, Metals Australia completed its diamond drilling campaign at the Lac Rainy Graphite Project, located in Quebec, Canada.

The drilling program was designed to test the down dip / plunge depth extensions of the high-grade surface mineralisation identified by the trenching and channel sampling campaign completed during the 2018 field season at Lac Rainy.

The drilling initially focused on the known high-grade Lac Carheil Prospect which is at the south-east end of the mineralised trend as well as step out drilling along strike in a north-west direction. Seventeen (17) diamond drill holes were completed for a total of 2,318m with the drilling program finishing on 17 May 2019. The program was highly successful with a total of eleven (11) holes from the seventeen drill hole program finishing in mineralisation that is open at depth. Graphite flake mineralisation was intersected in all drill holes with DDH 19 intersecting the main Carheil Graphitic Zone over a significant width of 70 metres (in apparent width) at a depth from 9.0 metres to 79.9 metres.

The mineralised trend at Lac Rainy has been mapped in excess of 3.2 km along strike in a north-west direction and remains open. The maiden drilling program tested approximately 1.6km of this strike extent.

Summary of Assay Results and Discussion

Significant assay results received from the diamond drilling program include (refer to ASX announcements dated 3 July 2019, 6 August 2019, 15 August 2019, 20 August 2019, 29 August 2019, 11 September 2019):

- DDH LR19-01 intersected multiple zones of graphite, including:
 - **42.7m at an average grade of 14.5% Cg** at a depth from 75.85m to 118.55m
 - **8.8m at an average grade of 17.8% Cg** at a depth from 123.5m to 132.3m
 - graphite mineralisation remains open at depth
- DDH LR19-02 intersected multiple zones of graphite, including:
 - **33.3m at an average grade of 19.9% Cg** at a depth from 65.7m to 99.0m (end of hole) – graphite mineralisation remains open at depth
- DDH LR19-03 intersected multiple zones of graphite, including:
 - **20.6m at an average grade of 11.88% Cg** at a depth from 47.6m to 71.2m
 - **22.85m at an average grade of 13.5% Cg** at a depth from 88.15m to 111.0m (end of hole) – graphite mineralisation remains open at depth
- DDH LR19-05 intersected four (4) zones of mineralisation resulting in a cumulative graphite mineralised interval of 70.95m:
 - **30.0m at an average grade of 8.24% Cg** at depth from 10.50m to 40.50m
 - **16.45m at an average grade of 6.41% Cg** at a depth from 54.0m to 72.10m
 - **3.0m at an average grade of 9.66% Cg** at a depth from 78.90m to 81.90m
 - **21.5m at an average grade of 16.24% Cg** at a depth from 98.50m to 120.0m
- DDH LR19-06 intersected three (3) zones of graphite mineralisation resulting in a cumulative graphite mineralised interval of 38.36m:
 - **3.46m at an average grade of 5.79% Cg** at a depth of 4.90m to 8.36m
 - **28.40m at an average grade of 15.89% Cg** at a depth of 30.50m to 58.90m
 - **6.50m at an average grade of 14.64% Cg** at a depth of 74.50m to 81.0m

- DDH LR19-09 intersected multiple zones of graphite, including:
 - **70.0m at an average grade of 17.1% Cg** at a depth from 9.0m to 79.0m
- DDH LR19-10 intersected multiple zones of graphite, including:
 - **25.5m at an average grade of 13.2% Cg** at a depth from 45.0m to 70.5m
 - **62.6m at an average grade of 14.0% Cg** at a depth from 119.4m to 182.0m – **graphite mineralisation remains open at depth**

The map below illustrates the drill hole locations from the program at the Lac Carheil prospect within the Lac Rainy Project (*Figure 3*).

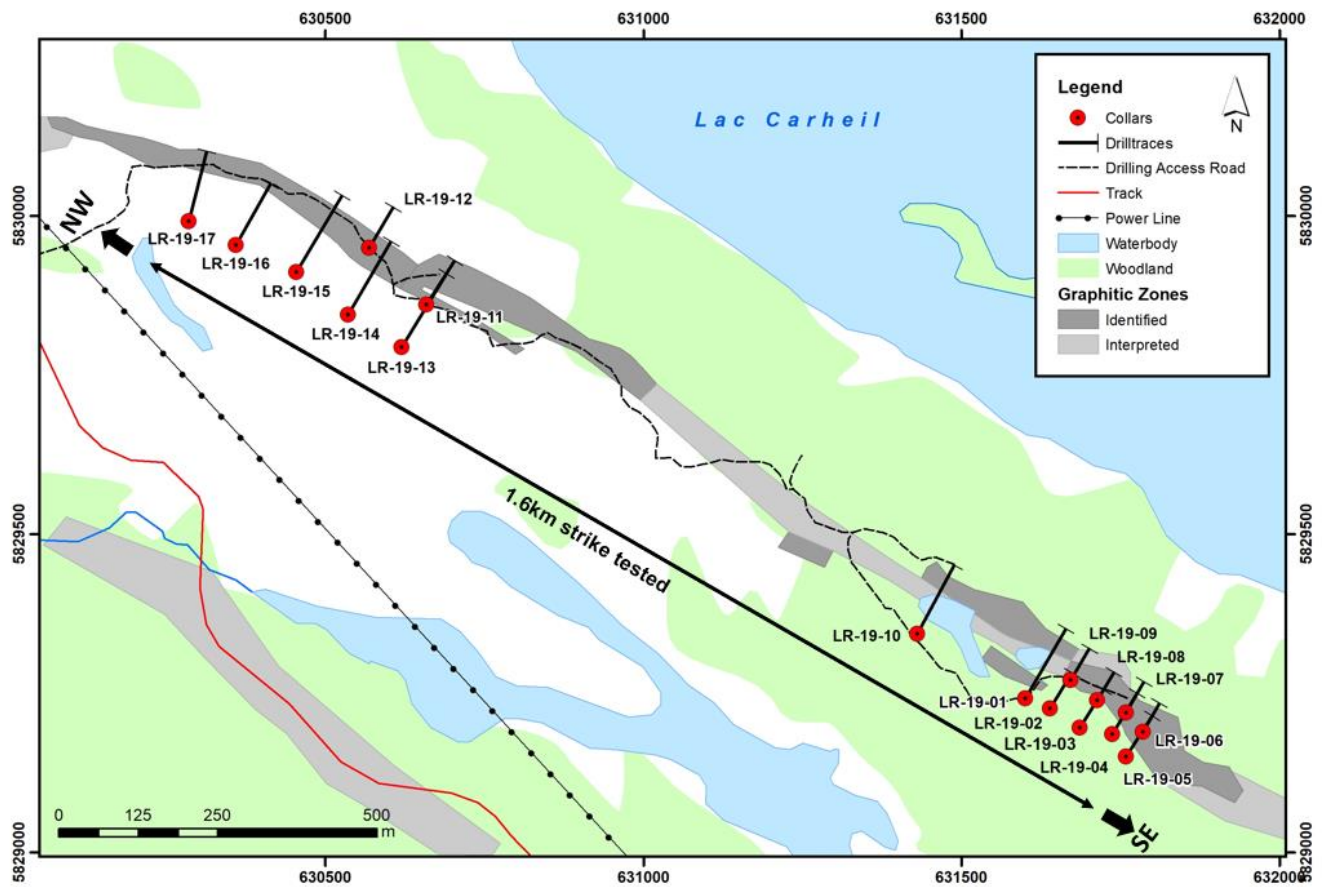


Figure 3: Diamond drill hole location map from the Phase II exploration program at the Lac Rainy Graphite Project

The south-eastern part of the Carheil Graphitic Trend where the thickest and highest-grade graphite mineralisation has been encountered is outlined in the map below.

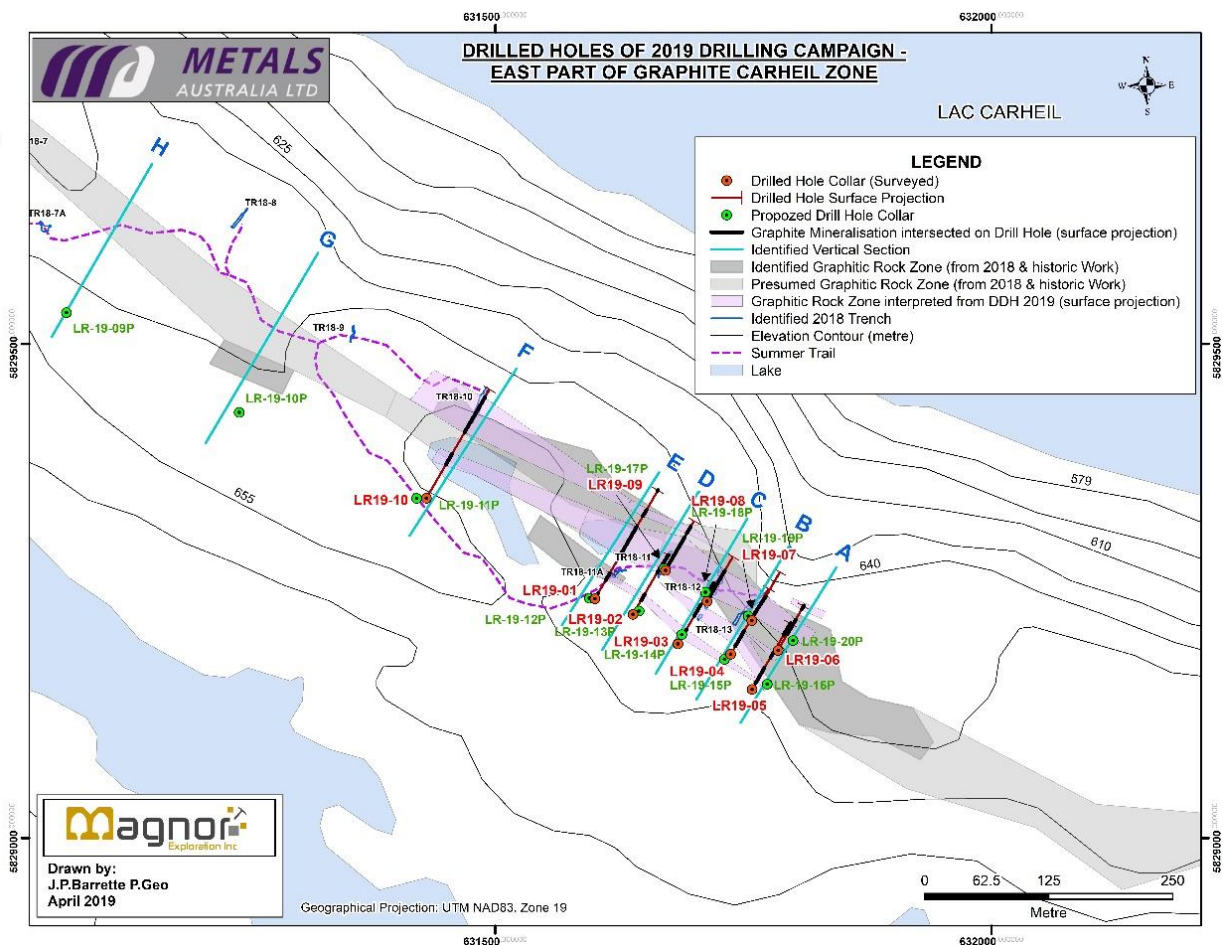


Figure 4: Diamond drill hole location map for the south-east part of the Carheil Graphitic trend at the Lac Rainy Graphite Project

The **Graphitic Carheil Zone** has been successfully intersected in all drill holes, with DDH LR19-10 intersecting the **Upper Branch of the Graphitic Carheil Zone** over a width of 25.5m at an average grade of 13.2% Cg from 45.0m to 70.5m (Figure 5).

In addition, DDH LR19-10 intersected the **Lower Branch of the Graphitic Carheil Zone** over a width of 62.6m at an average grade of 14.0% Cg from 119.4m to 182.0m with a possible continuation of the graphite mineralisation at depth.

The assay results from the drilling campaign have highlighted the extensive width and continuity of the high-grade graphite mineralisation at Lac Rainy. Importantly, the mineralisation at Lac Rainy appears to be consistent in terms of the Cg grade exhibited.

Trenching and drilling has identified a Southeast and Northwest extension of the known high-grade Carheil Zone. **Adding the new north-west and south-east extensions, including historic high-grade Cg occurrences and the trenching, sampling, mapping and drilling results completed by the Company, the Carheil Zone has a potential economic envelope of 3.2 km in length by 10m to 45m in width.**

The identification of the Carheil East Zone, which was identified during the 2018 trenching campaign, potentially represents a second major parallel structure that is host to high-grade graphite.

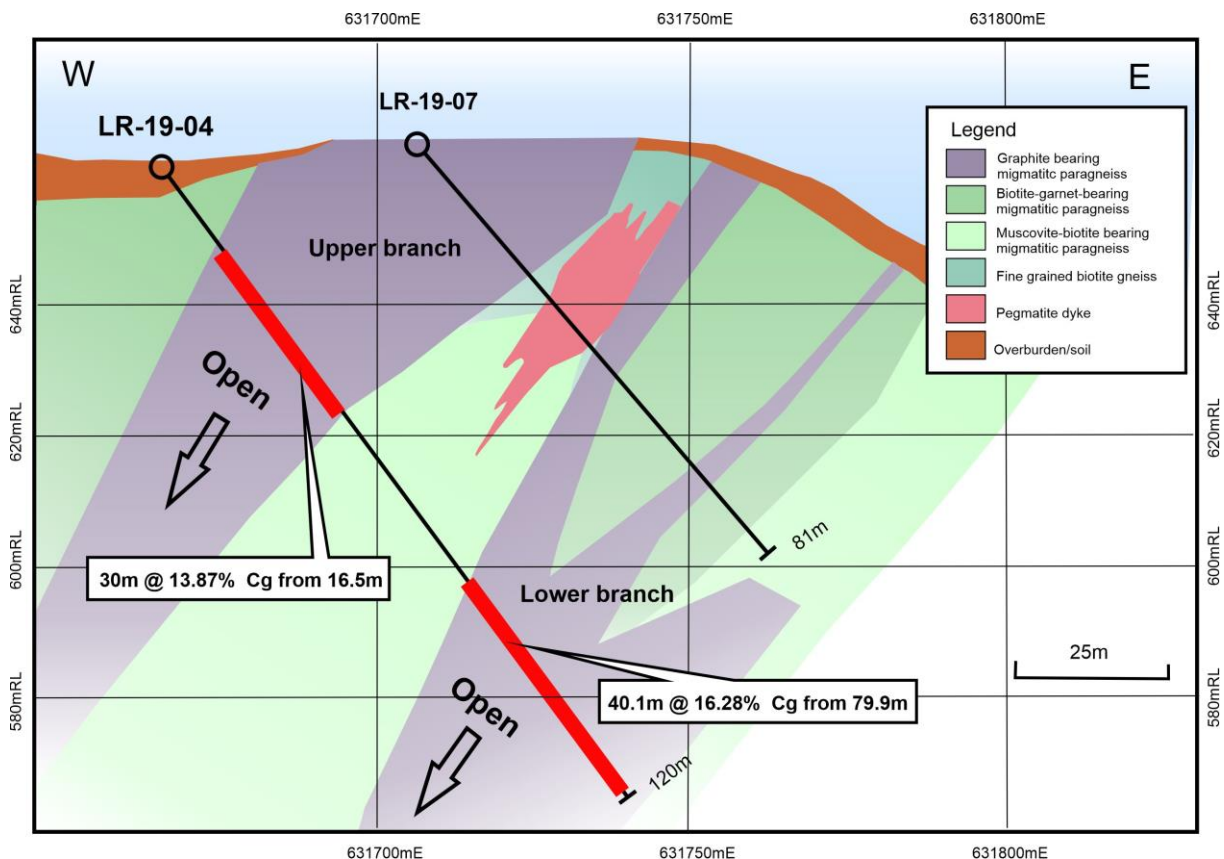


Figure 5: Cross section of the Carheil Zone at Lac Rainy showing the Upper and Lower Graphitic Zones

This is a significant finding as this area was previously obscured by shallow cover. Discoveries such as this demonstrate that Metals Australia has only just started to “scratch the surface” in terms of realising the true potential of the Lac Rainy project.

In addition to the above, a significant number of additional targets remain untested at Lac Rainy Project which will be followed-up in subsequent exploration campaigns.

EADÉ-PONTOIS-FELICIE GOLD PROJECTS, QUEBEC (100% OWNED)

The Eade-Pontois-Felicie gold exploration projects are located in the Lac Guyer greenstone belt of northern-Quebec (Canada), an east-west trending greenstone belt which is host to numerous high-grade gold-copper and base metal discoveries.

The projects are located approximately 120km northeast of the Eleonore Gold Mine which is owned and operated by Goldcorp and are located in close proximity to the Trans-Taiga Highway which provides excellent all-year road access to the projects. Due to the proximity of the Eade-Pontois-Felicie Gold Projects to the Lac Rainy Graphite Project, the Company believes that it will be able to engage the same team to oversee the exploration at these new project areas. Geologically, the projects are located in the north-eastern sector of the Superior Province and straddle the boundary of the La Grande and Opinaca geological sub-provinces. Together, the projects include approximately 20km of an east-west trending volcano-sedimentary belt. The greenstone sequence is variable, containing basalt, ultramafic, felsic volcanics and sediments. This provides rheological contrasts that can cause strain partitioning and focusing of gold bearing fluids. The projects are also close to the margin of a granite which has controlled regional scale east-west shearing. The greenstone belt contains multiple gold occurrences that indicate prospectivity for gold mineralisation. This is supported by the reported widespread distribution of low-grade sulphide mineralisation (possibly due to alteration) at the Felice Gold Project.

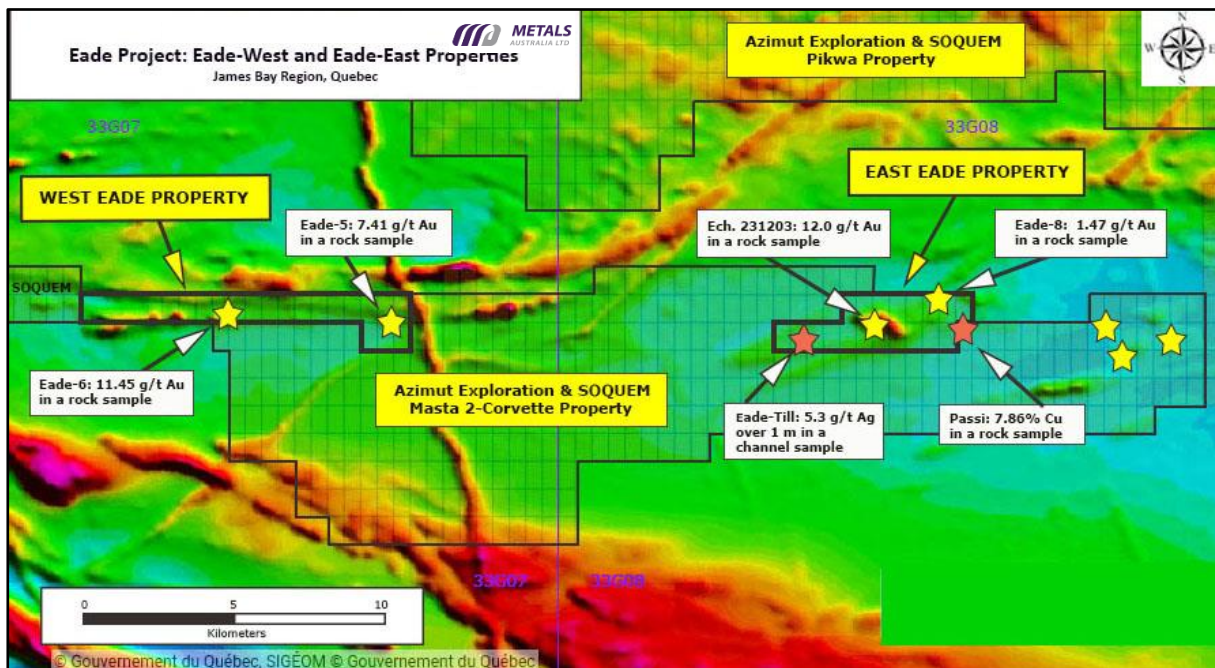


Figure 7: East Eade and West Eade project areas location map overlaid by the regional magnetic data. Sample site locations are contained within the map above with the use of a star highlighting the location of the sample and a text box highlighting the assay results of the particular sample.

The East Eade and West Eade project areas include 20km of an east-west trending volcano-sedimentary belt. The geological setting is characterised by sheared metasediments, amphibolites, paragneisses and small felsic intrusions.

The West Eade project area contains a **12km strike length** and covers two gold occurrences: Eade-5 and Eade 6. At Eade-5 rock chips have returned values up to **7.41g/t Au** in iron formation within a sulphidic shear. Approximately 6km along strike to the west at Eade-6, rock chip samples of iron formation returned results up to **11.45g/t Au**.

The East Eade project area contains a **7km strike length** and covers three gold occurrences (Eade-8, Eade-Till, Ech.231203) and a copper occurrence (Passi). Rock chip samples at the Eade-8 occurrence returned values to **1.47g/t Au in a 2m wide shear zone**. To the west at Ech.231203 quartz veins in a shear zone returned a best result of **12.0g/t Au** and a **1m channel sample at Eade-Till returned a value of 5.3g/t Ag**.

These areas have not been followed up with modern exploration techniques.

East Eade also borders the Azimut Exploration Inc. (TSX.V: AZM) and SOQUEM owned Masta 2-Corvette Project (*the Passi Prospect - refer to Figure 7 above*).

Felicie Gold Project

The Felicie Gold Project is located in northern Quebec, approximately 280km east of the town of Radisson, 480km northeast of Matagami and 170km northeast of Goldcorp's Eleonore Gold Mine. The project is located approximately 15km south of the (east-west) Trans-Taiga highway. The project can be accessed either on foot or by ATV from the Trans-Taiga highway.

A historical surface rock grab sample taken from the Felicie prospect returned an assay result of **5.54 g/t Au + 1.86% Cu + 4.94% Zn**. A second rock sample was collected in another area which returned **over 10g/t Au**. These areas have not been followed up with modern exploration techniques.

Reconnaissance exploration commenced in the 1950s with exploration primarily comprised of geological mapping and prospecting. In the 1970s, Noranda conducted aeromagnetic and electromagnetic

surveys. The most recent exploration was undertaken in 2005 when wide spaced traverses located widespread low grade sulphide mineralisation.

The project covers an east-west trending belt of basaltic rocks with relatively minor units of ultramafic and felsic rocks. Mapping to the west located narrow exhalative units within the volcanic sequence. The sequence is intruded by gabbro dykes and pegmatites.

Refer to Figure 6 for an overview of the regional geology of the Felicie Gold Project.

The gold occurrences also contain copper, zinc and molybdenum. Associated sulphides include pyrite, chalcopyrite, pyrrhotite and rare arsenopyrite. The gold commonly comprises veins and shears of quartz-carbonate in iron formations.

Pontois Gold Project

The Pontois Gold Project is located in northern Quebec, approximately 280km east of the town of Radisson, 480km northeast of Matagami and 170km northeast of Goldcorp's Eleonore Gold Mine. The project is located approximately 15km south of the (east-west) Trans-Taiga highway. The project can be accessed either on foot or by ATV from the Trans-Taiga highway.

A historical surface rock chip sample taken from the Pontois East showing returned an assay result **7.3g/t Au** whilst a rock chip sample taken from the Pontois West showing returned an assay result **3.35g/t Au**. These areas have not been followed up with modern exploration techniques.

The Pontois Gold Project is located in the same east-west trending volcano-sedimentary belt as the Felice Gold Project. Mapping by Eloro Resources in 2005 reported mafic lavas (basalt) with some exhalative units. Sedimentary and felsic volcanic units are rare. The sequence is intruded by gabbro and pegmatite.

Refer to Figure 6 for an overview of the regional geology of the Pontois Gold Project.

- ENDS -

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ASX Listing Rules Compliance

In preparing this announcement dated 31 January 2020, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement dated 31 January 2020.

Eade-Pontois-Felicie Gold Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 25 September 2019.

Lac Rainy Graphite Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 3 July 2019, 6 August 2019, 15 August 2019, 20 August 2019, 29 August 2019 and 11 September 2019.

Competent Person Declaration

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Martin Bennett, a consultant to Metals Australia Ltd, and a member of The Australasian Institute of Geoscientists. Mr. Bennett has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Metals Australia. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Metals Australia as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

MINERAL AND EXPLORATION LICENCES

Country	State/ Region	Project	Tenement ID	Area km ²	Grant Date	Expiry Date	Interest %	Company
Australia	WA	Manindi	M57/227	4.64	3/09/1992	2/09/2034	80	Karrilea Holdings Pty Ltd
			M57/240	3.15	10/11/1993	9/11/2035	80	
			M57/533	8.01	17/01/2008	16/01/2029	80	
Australia	WA	Sherlock Bay	M47/567	10	7/09/2004	22/09/2025	4.5	Metals Australia Ltd

Lac Rainy Graphite Project

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2477073	52.35	2/02/2017	1/02/2021
2	2477074	52.35	2/02/2017	1/02/2021
3	2477075	52.35	2/02/2017	1/02/2021
4	2477076	52.34	2/02/2017	1/02/2021
5	2477077	52.34	2/02/2017	1/02/2021
6	2477078	52.30	2/02/2017	1/02/2021
7	2477079	52.30	2/02/2017	1/02/2021
8	2493128	52.34	24/05/2017	23/05/2021
9	2493129	52.30	24/05/2017	23/05/2021
10	2493130	52.30	24/05/2017	23/05/2021
11	2493131	52.30	24/05/2017	23/05/2021
12	2493132	52.30	24/05/2017	23/05/2021
13	2493133	52.29	24/05/2017	23/05/2021
14	2493134	52.29	24/05/2017	23/05/2021
15	2493135	52.31	24/05/2017	23/05/2021
16	2467343	52.33	31/10/2016	30/10/2020
17	2467344	52.33	31/10/2016	30/10/2020
18	2467345	52.32	31/10/2016	30/10/2020
19	2467346	52.32	31/10/2016	30/10/2020
20	2462752	52.36	19/09/2016	18/09/2020
21	2462753	52.36	19/09/2016	18/09/2020
22	2462754	52.35	19/09/2016	18/09/2020
23	2462755	52.35	19/09/2016	18/09/2020
24	2462756	52.35	19/09/2016	18/09/2020
25	2462757	52.34	19/09/2016	18/09/2020
26	2462758	52.34	19/09/2016	18/09/2020
27	2462759	52.34	19/09/2016	18/09/2020
28	2462760	52.34	19/09/2016	18/09/2020
29	2462761	52.34	19/09/2016	18/09/2020
30	2462762	52.33	19/09/2016	18/09/2020
31	2462763	52.33	19/09/2016	18/09/2020
32	2462764	52.33	19/09/2016	18/09/2020
33	2462765	52.33	19/09/2016	18/09/2020
34	2462766	52.33	19/09/2016	18/09/2020
35	2462767	52.33	19/09/2016	18/09/2020
36	2462768	52.32	19/09/2016	18/09/2020
37	2462769	52.32	19/09/2016	18/09/2020
38	2462770	52.32	19/09/2016	18/09/2020
39	2462771	52.32	19/09/2016	18/09/2020
40	2462772	52.32	19/09/2016	18/09/2020
41	2462773	52.31	19/09/2016	18/09/2020
42	2462774	52.31	19/09/2016	18/09/2020

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
43	2462775	52.31	19/09/2016	18/09/2020
44	2462776	52.31	19/09/2016	18/09/2020
45	2462777	52.31	19/09/2016	18/09/2020
46	2462778	52.31	19/09/2016	18/09/2020
47	2462779	52.30	19/09/2016	18/09/2020
48	2462780	52.30	19/09/2016	18/09/2020
49	2462781	52.30	19/09/2016	18/09/2020
50	2462782	52.30	19/09/2016	18/09/2020
51	2462783	52.30	19/09/2016	18/09/2020
52	2471082	52.38	16/12/2016	15/12/2020
53	2471083	52.37	16/12/2016	15/12/2020
54	2471084	52.36	16/12/2016	15/12/2020
55	2471085	52.36	16/12/2016	15/12/2020
56	2471086	52.36	16/12/2016	15/12/2020
57	2471087	52.36	16/12/2016	15/12/2020
58	2471088	52.35	16/12/2016	15/12/2020
59	2471089	52.35	16/12/2016	15/12/2020
60	2471090	52.35	16/12/2016	15/12/2020
61	2471091	52.35	16/12/2016	15/12/2020
62	2471092	52.34	16/12/2016	15/12/2020
63	2471093	52.34	16/12/2016	15/12/2020
64	2471094	52.34	16/12/2016	15/12/2020
65	2471095	52.34	16/12/2016	15/12/2020
66	2471096	52.33	16/12/2016	15/12/2020
67	2471097	52.33	16/12/2016	15/12/2020
68	2471098	52.33	16/12/2016	15/12/2020
69	2471099	52.33	16/12/2016	15/12/2020
70	2471100	52.32	16/12/2016	15/12/2020
71	2471101	52.32	16/12/2016	15/12/2020
72	2471102	52.32	16/12/2016	15/12/2020
73	2471103	52.32	16/12/2016	15/12/2020
74	2471104	52.31	16/12/2016	15/12/2020
75	2471105	52.31	16/12/2016	15/12/2020
76	2471106	52.31	16/12/2016	15/12/2020
77	2471107	52.31	16/12/2016	15/12/2020
78	2471108	52.31	16/12/2016	15/12/2020
79	2465815	52.30	13/10/2016	12/10/2020
80	2499090	35.22	2/08/2017	1/08/2021
81	2499091	45.67	2/08/2017	1/08/2021
82	2499092	25.58	2/08/2017	1/08/2021
83	2499356	52.35	7/08/2017	6/08/2021
84	2499357	52.35	7/08/2017	6/08/2021

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
85	2528299	52.35	29/11/2018	28/11/2020
86	2528300	52.35	29/11/2018	28/11/2020
87	2529282	52.35	14/12/2018	13/12/2020
88	2529504	52.35	09/01/2019	08/01/2021
89	2511046	52.32	01/02/2018	31/01/2022
90	2511047	52.31	01/02/2018	31/01/2022
91	2499377	52.34	07/08/2017	06/08/2021
92	2499378	52.35	07/08/2017	06/08/2021

Lac La Motte Lithium Project

Total Count	Claim number (CDC series)	Area (ha)	Date Granted	Date Expires
1	2438019	42.48	14/03/2016	13/03/2020
2	2438020	45.81	14/03/2016	13/03/2020
3	2455450	57.25	28/07/2016	27/07/2020
4	2455451	57.25	28/07/2016	27/07/2020
5	2455452	47.63	28/07/2016	27/07/2020
6	2455453	54.61	28/07/2016	27/07/2020
7	2455454	57.24	28/07/2016	27/07/2020
8	2455455	57.24	28/07/2016	27/07/2020

Total Count	Claim number (CDC series)	Area (ha)	Date Granted	Date Expires
9	2455456	57.24	28/07/2016	27/07/2020
10	2455457	57.23	28/07/2016	27/07/2020
11	2455458	57.23	28/07/2016	27/07/2020
12	2455459	33.56	28/07/2016	27/07/2020
13	2455460	41.19	28/07/2016	27/07/2020
14	2455461	22.73	28/07/2016	27/07/2020

Lac La Corne Lithium Project

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2450086	57.28	20/06/2016	19/06/2020
2	2450087	57.28	20/06/2016	19/06/2020
3	2450088	57.27	20/06/2016	19/06/2020
4	2450089	57.26	20/06/2016	19/06/2020
5	2450090	57.26	20/06/2016	19/06/2020
6	2454427	57.28	25/07/2016	24/07/2020
7	2454428	57.28	25/07/2016	24/07/2020
8	2454429	57.27	25/07/2016	24/07/2020
9	2454430	57.26	25/07/2016	24/07/2020
10	2454431	57.26	25/07/2016	24/07/2020
11	2454432	57.25	25/07/2016	24/07/2020
12	2454433	57.25	25/07/2016	24/07/2020
13	2454434	57.25	25/07/2016	24/07/2020
14	2454435	57.25	25/07/2016	24/07/2020

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
15	2444218	57.27	5/05/2016	4/05/2020
16	2444219	57.27	5/05/2016	4/05/2020
17	2455213	57.31	28/07/2016	27/07/2020
18	2455214	57.30	28/07/2016	27/07/2020
19	2455215	57.30	28/07/2016	27/07/2020
20	2455216	57.29	28/07/2016	27/07/2020
21	2455217	57.29	28/07/2016	27/07/2020
22	2455218	57.29	28/07/2016	27/07/2020
23	2455219	57.27	28/07/2016	27/07/2020
24	2455220	57.26	28/07/2016	27/07/2020
25	2455221	57.26	28/07/2016	27/07/2020
26	2455222	57.26	28/07/2016	27/07/2020
27	2455223	57.25	28/07/2016	27/07/2020
28	2455224	57.25	28/07/2016	27/07/2020
29	2455225	57.25	28/07/2016	27/07/2020
30	2455226	57.24	28/07/2016	27/07/2020
31	2455227	57.24	28/07/2016	27/07/2020

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
32	2455228	57.24	28/07/2016	27/07/2020
33	2455229	57.24	28/07/2016	27/07/2020
34	2455230	57.23	28/07/2016	27/07/2020
35	2455231	57.23	28/07/2016	27/07/2020
36	2455232	57.23	28/07/2016	27/07/2020
37	2455233	57.28	28/07/2016	27/07/2020
38	2455235	57.27	28/07/2016	27/07/2020
39	2455236	57.25	28/07/2016	27/07/2020
40	2455237	57.21	28/07/2016	27/07/2020
41	2455238	57.21	28/07/2016	27/07/2020

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
42	2455239	57.20	28/07/2016	27/07/2020
43	2455240	57.29	28/07/2016	27/07/2020
44	2455241	57.29	28/07/2016	27/07/2020
45	2455242	57.29	28/07/2016	27/07/2020
46	2455277	57.25	28/07/2016	27/07/2020
47	2455280	57.22	28/07/2016	27/07/2020
48	2455281	57.22	28/07/2016	27/07/2020
49	2455282	57.22	28/07/2016	27/07/2020
50	2455283	57.22	28/07/2016	27/07/2020

Lacourciere-Daveau Lithium Project

Total count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2505207	57.61	20/11/2017	19/11/2019
2	2505208	57.60	20/11/2017	19/11/2019
3	2505209	57.60	20/11/2017	19/11/2019
4	2505210	57.59	20/11/2017	19/11/2019
5	2505211	57.59	20/11/2017	19/11/2019
6	2505212	57.59	20/11/2017	19/11/2019
7	2505213	57.58	20/11/2017	19/11/2019
8	2505214	57.58	20/11/2017	19/11/2019
9	2505215	57.58	20/11/2017	19/11/2019
10	2505241	57.54	20/11/2017	19/11/2019
11	2505242	57.58	20/11/2017	19/11/2019
12	2505243	57.58	20/11/2017	19/11/2019
13	2505244	57.58	20/11/2017	19/11/2019
14	2505245	57.57	20/11/2017	19/11/2019
15	2505246	57.57	20/11/2017	19/11/2019
16	2505247	57.57	20/11/2017	19/11/2019
17	2505248	57.57	20/11/2017	19/11/2019
18	2505249	57.57	20/11/2017	19/11/2019
19	2505250	57.56	20/11/2017	19/11/2019
20	2505251	57.56	20/11/2017	19/11/2019
21	2505252	57.56	20/11/2017	19/11/2019
22	2505253	57.56	20/11/2017	19/11/2019
23	2505254	57.56	20/11/2017	19/11/2019
24	2505255	57.55	20/11/2017	19/11/2019
25	2505256	57.55	20/11/2017	19/11/2019

Total count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
26	2505257	57.55	20/11/2017	19/11/2019
27	2505258	57.54	20/11/2017	19/11/2019
28	2505259	57.54	20/11/2017	19/11/2019

Lac du Marcheur Cobalt Project

Total Count	Claim number (CDC series)	Area (ha)	Date Granted	Date Expires
1	2505515	59.61	20/11/2017	19/11/2019
2	2505516	59.61	20/11/2017	19/11/2019
3	2473803	59.55	27/01/2017	26/01/2019
4	2473804	59.54	27/01/2017	26/01/2019
5	2473805	59.53	27/01/2017	26/01/2019
6	2473806	59.53	27/01/2017	26/01/2019
7	2473807	59.53	27/01/2017	26/01/2019
8	2473808	59.52	27/01/2017	26/01/2019
9	2488121	56.75	6/04/2017	5/04/2019
10	2488122	34.77	6/04/2017	5/04/2019
11	2488123	24.04	6/04/2017	5/04/2019
12	2488124	19.67	6/04/2017	5/04/2019
13	2488125	0.72	6/04/2017	5/04/2019
14	2488126	27.75	6/04/2017	5/04/2019
15	2488062	58.30	5/04/2017	4/04/2019
16	2488063	31.04	5/04/2017	4/04/2019
17	2488064	31.51	5/04/2017	4/04/2019

18	2488065	59.61	5/04/2017	4/04/2019
19	2488066	59.61	5/04/2017	4/04/2019
20	2488067	59.61	5/04/2017	4/04/2019
21	2488068	59.61	5/04/2017	4/04/2019
22	2488069	59.61	5/04/2017	4/04/2019
23	2477461	59.55	7/02/2017	6/02/2019
24	2477462	56.91	7/02/2017	6/02/2019
25	2477463	8.83	7/02/2017	6/02/2019
26	2477464	46.28	7/02/2017	6/02/2019
27	2477465	49.94	7/02/2017	6/02/2019
28	2477466	10.88	7/02/2017	6/02/2019
29	2477467	23.53	7/02/2017	6/02/2019
30	2477468	56.87	7/02/2017	6/02/2019
31	2477469	9.58	7/02/2017	6/02/2019
32	2477470	54.20	7/02/2017	6/02/2019
33	2477471	41.03	7/02/2017	6/02/2019
34	2477472	55.11	7/02/2017	6/02/2019
35	2477473	18.90	7/02/2017	6/02/2019
36	2477474	35.87	7/02/2017	6/02/2019

Eade Gold Project

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2434601	51.39	4-Nov-15	3-Nov-19
2	2434602	51.4	4-Nov-15	3-Nov-19
3	2450053	51.39	20-Jun-16	19-Jun-20
4	2457201	51.4	12-Aug-16	11-Aug-20
5	2457202	51.4	12-Aug-16	11-Aug-20
6	2523119	51.39	25-Sep-18	24-Sep-20
7	2527905	51.39	15-Nov-18	14-Nov-20
8	2527906	51.39	15-Nov-18	14-Nov-20
9	2527907	51.39	15-Nov-18	14-Nov-20
10	2527908	51.39	15-Nov-18	14-Nov-20
11	2527909	51.39	15-Nov-18	14-Nov-20
12	2528118	51.4	27-Nov-18	26-Nov-20
13	2528119	51.4	27-Nov-18	26-Nov-20
14	2528120	51.4	27-Nov-18	26-Nov-20
15	2528121	51.4	27-Nov-18	26-Nov-20

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
16	2528122	51.39	27-Nov-18	26-Nov-20
17	2528123	51.39	27-Nov-18	26-Nov-20
18	2528124	51.39	27-Nov-18	26-Nov-20
19	2528125	51.39	27-Nov-18	26-Nov-20
20	2528126	51.39	27-Nov-18	26-Nov-20
21	2528127	51.39	27-Nov-18	26-Nov-20
22	2528128	51.39	27-Nov-18	26-Nov-20
23	2528177	51.4	27-Nov-18	26-Nov-20
24	2528178	51.4	27-Nov-18	26-Nov-20
25	2528179	51.4	27-Nov-18	26-Nov-20
26	2528180	51.39	27-Nov-18	26-Nov-20
27	2528181	51.39	27-Nov-18	26-Nov-20
28	2528182	51.4	28-Nov-18	27-Nov-20
29	2528183	51.4	28-Nov-18	27-Nov-20
30	2528261	51.39	28-Nov-18	27-Nov-20
31	2528262	51.39	28-Nov-18	27-Nov-20

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
32	2528263	51.39	28-Nov-18	27-Nov-20
33	2529093	51.4	11-Dec-18	10-Dec-20
34	2529094	51.4	11-Dec-18	10-Dec-20
35	2529095	51.39	11-Dec-18	10-Dec-20
36	2529096	51.39	11-Dec-18	10-Dec-20
37	2529097	51.4	11-Dec-18	10-Dec-20
38	2529098	51.4	11-Dec-18	10-Dec-20
39	2529236	51.39	14-Dec-18	13-Dec-20
40	2434601	51.39	4-Nov-15	3-Nov-19

Pontois Gold Project

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2427155	51.23	24/04/2015	23/04/2021
2	2427156	51.23	24/04/2015	23/04/2021
3	2462322	51.23	16/09/2016	15/09/2020
4	2527510	51.25	15/11/2018	14/11/2020
5	2527511	51.25	15/11/2018	14/11/2020
6	2527512	51.25	15/11/2018	14/11/2020
7	2527513	51.25	15/11/2018	14/11/2020
8	2527514	51.25	15/11/2018	14/11/2020
9	2527515	51.25	15/11/2018	14/11/2020
10	2527516	51.25	15/11/2018	14/11/2020
11	2527517	51.25	15/11/2018	14/11/2020

Felicie Gold Project

Total Count	Claim number (CDC series)	Area (ha)	Grant Date	Expiry Date
1	2491512	51.25	04/05/2017	03/05/2021
2	2491513	51.25	04/05/2017	03/05/2021