

ASX Release
21 September 2020

Annual Mineral Resource Statement

As at 21 September 2020, the Company's JORC (2012) Mineral Resource Statement is:

Open Cut

21.1Mt @ 1.50 g/t Au and 11.6 g/t Ag for 1.026Moz of gold and 7.944Moz of silver

Underground

388Kt @ 3.45 g/t Au and 21.6 g/t Ag for 43Koz of gold and 270Koz of silver

The Mineral Resource is broken down into the respective categories as follows:

Sturec Mineral Resource Estimate								
Resource Estimate above 0.40 g/t Au cut-off and within an optimised open pit shell								
Resource Category	Tonnes (kt)	Density (t/m ³)	Au (g/t)	Ag (g/t)	AuEq ¹ (g/t)	Au (koz)	Ag (koz)	AuEq ¹ (koz)
Measured	3,000	2.17	1.69	13.5	1.79	161	1291	171
Indicated	11,200	2.24	1.79	14.9	1.90	643	5373	685
Measured + Indicated	14,200	2.23	1.77	14.6	1.87	804	6664	856
Inferred	7,000	2.33	0.97	5.6	1.01	222	1280	230
TOTAL	21,200	2.26	1.50	11.6	1.59	1026	7944	1086
Resource Estimate above 2.85 g/t Au cut-off: outside optimised open pit shell								
Resource Category	Tonnes (kt)	Density (t/m ³)	Au (g/t)	Ag (g/t)	AuEq ¹ (g/t)	Au (koz)	Ag (koz)	AuEq ¹ (koz)
Measured	-	-	-	-	-	-	-	-
Indicated	114	2.28	3.39	25.6	3.57	12	94	13
Measured + Indicated	114	2.28	3.39	25.6	3.57	12	94	13
Inferred	274	2.34	3.47	19.9	3.61	31	176	32
TOTAL	388	2.34	3.45	21.6	3.60	43	270	45

¹ AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g)

Long term Forecast Gold and Silver Price USD/oz (source: World Bank, JP Morgan): \$1,500 and \$20 respectively.

Gold And silver recovery from the 2014 Thiosulphate metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

Please refer to the company's ASX Announcement dated 8 April 2020 titled "JORC 2012 Mineral Resource Estimate for Sturec Gold Mine" for full details of the Mineral Resource Estimate.

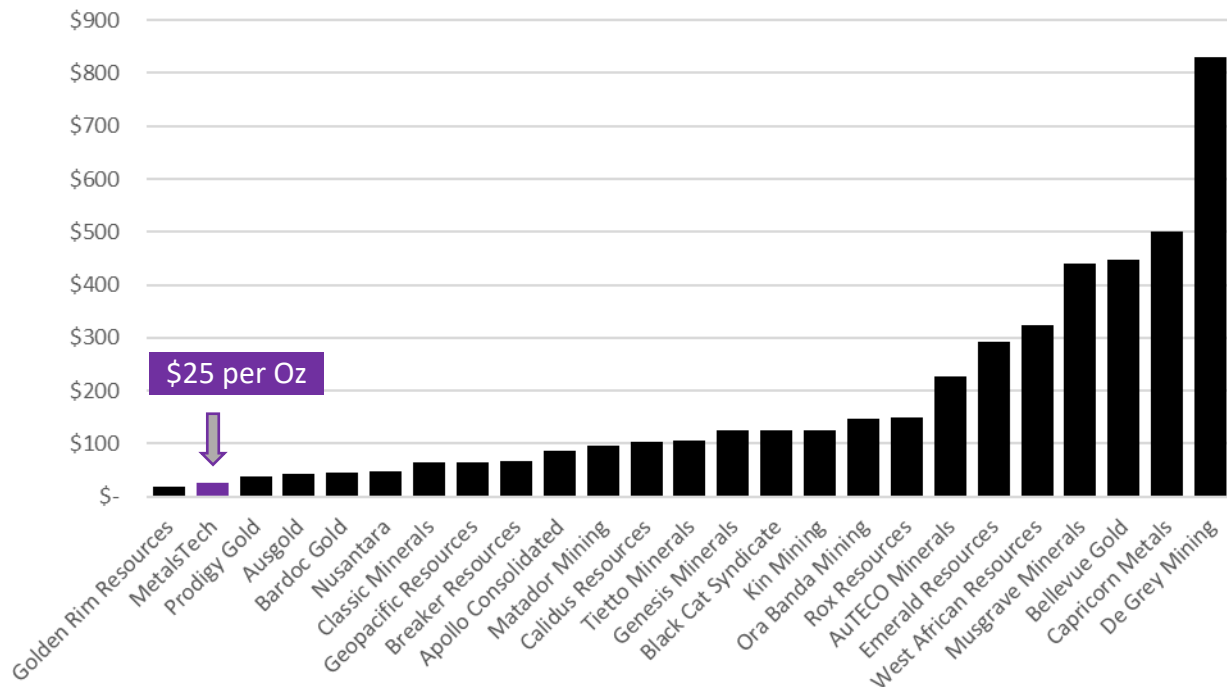
Disclaimer – Comparison data has been provided in this ASX release for general information purposes only. It is important to note that every company and project is different and that any of the below comparisons do not (nor are they intended to) capture all of the gold companies and projects in the sector, or all of the potential individual variables of each project or company such as metallurgy, risks, mining methodology, funding capacity, management skills or taxes for example. Investors should not rely on the comparisons when making an investment decision.

Note: This announcement is authorised by the executive board on behalf of the Company.

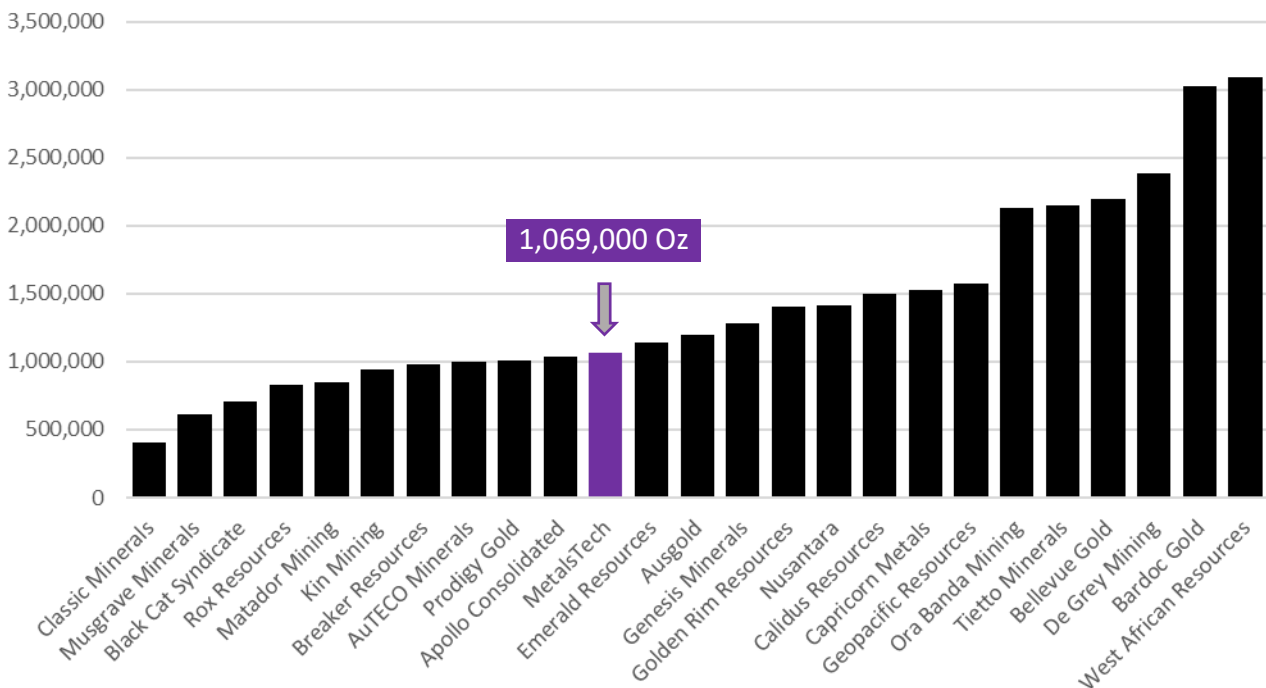
Sector Comparisons

The Company has referred to a number of gold explorers and developers in comparison charts and tables below.

Market Capitalisation Per Resource Ounce (A\$)

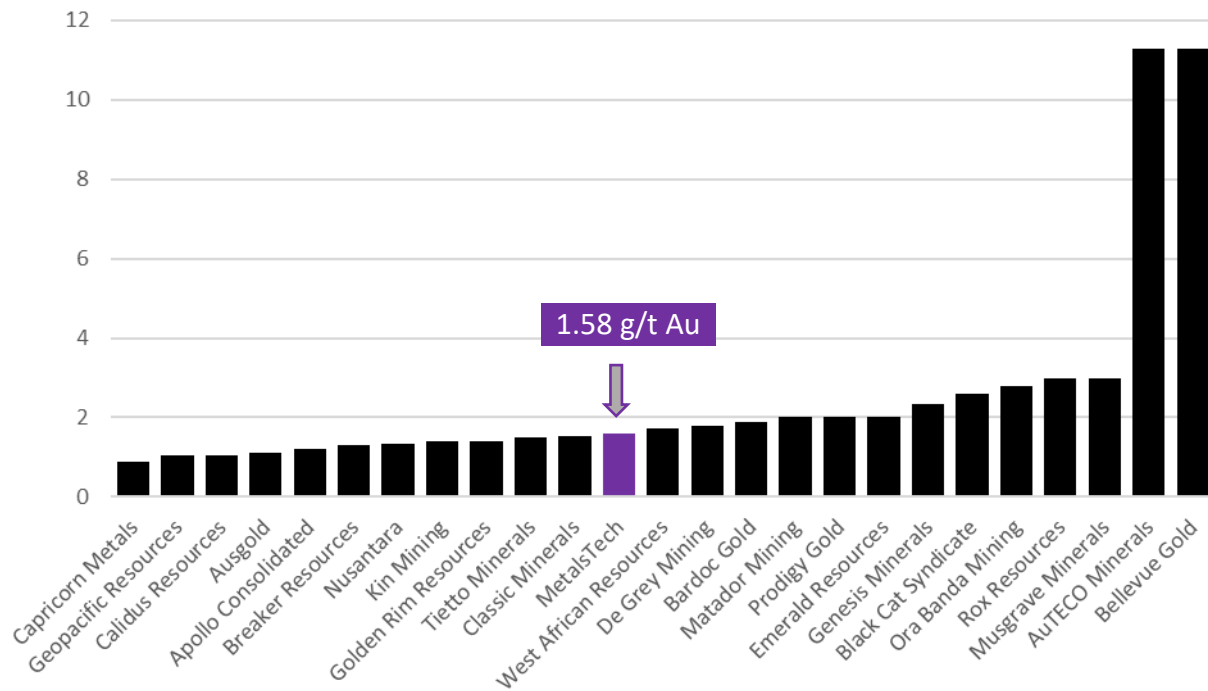


JORC Mineral Resource

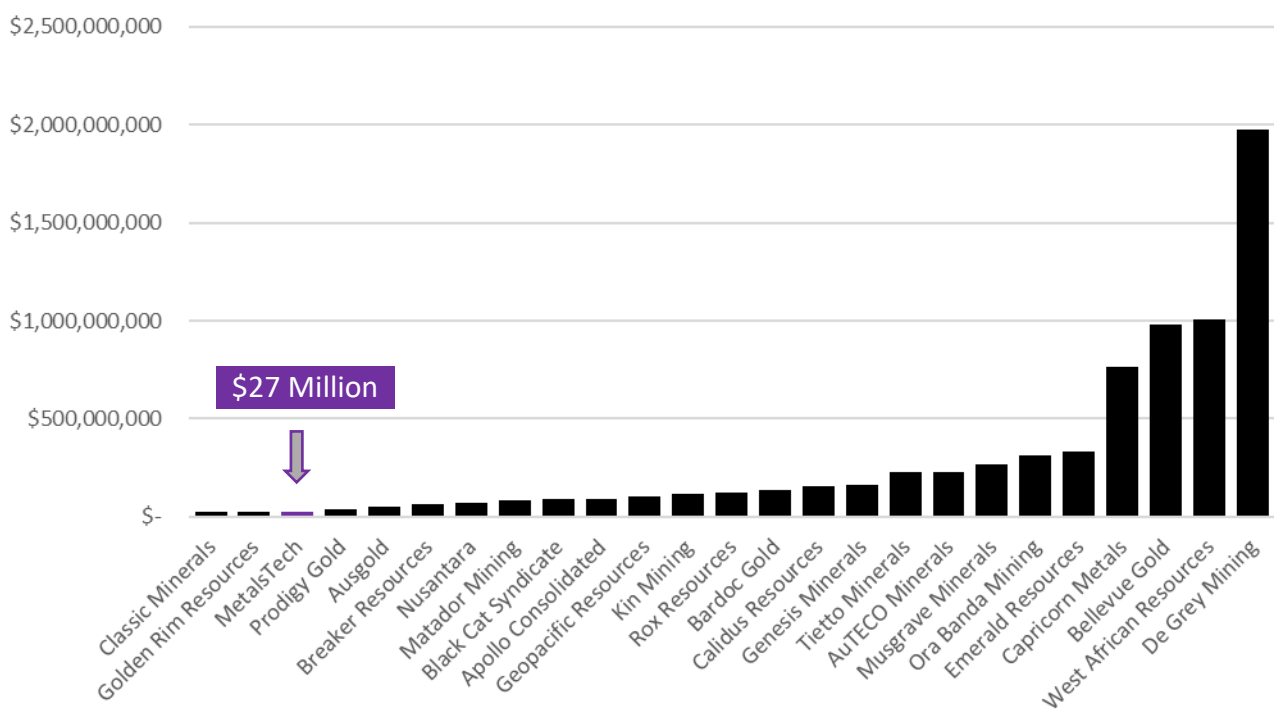


Note: This announcement is authorised by the executive board on behalf of the Company.

Grade



Market Capitalisation (\$A)



Note: This announcement is authorised by the executive board on behalf of the Company.

Resource Confidence

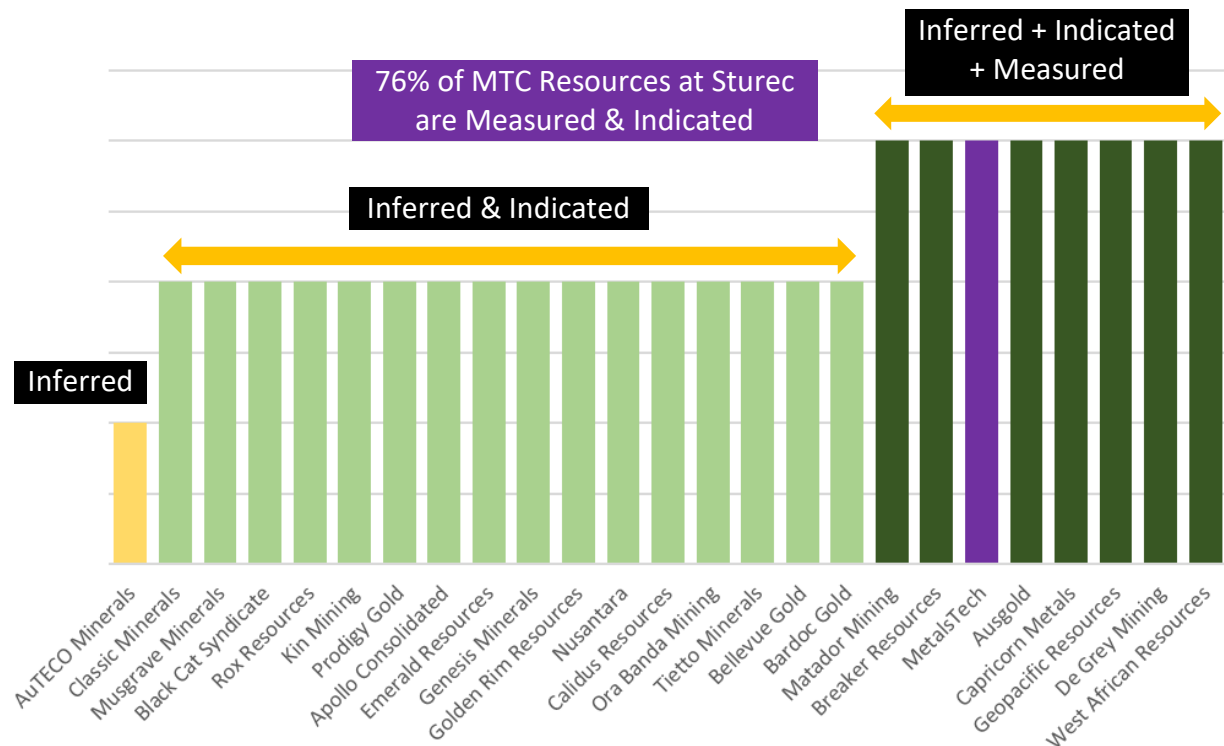


Table – Comparison Reference Data

Please find the below raw data for the comparisons illustrated in this ASX Release:

Company	Code	Stage	Location	Type of Deposit	Share Price	Resource (oz)	Au Grade (g/t)	Shares	Market Capitalisation (\$A)	MC/Oz (\$A)	Resource Confidence	Source
Classic Minerals	CLZ	Exploration	Australia	OP	\$ 0.002	403,000	1.52	13,042,051,981	\$ 26,084,104	\$ 65	Indicated/Inferred	September Annual Report (ASX)
Musgrave Minerals	MGV	Exploration	Australia	UG	\$ 0.565	610,000	3.00	474,092,285	\$ 267,862,141	\$ 439	Indicated/Inferred	RIU Presentation (ASX)
Black Cat Syndicate	BCS	Exploration	Australia	OP	\$ 0.805	711,000	2.60	110,287,667	\$ 88,781,572	\$ 125	Indicated/Inferred	RIU Presentation (ASX)
Rox Resources	RXL	Exploration	Australia	OP & UG	\$ 0.061	833,000	2.97	2,045,828,463	\$ 124,795,536	\$ 150	Indicated/Inferred	Company Website (ASX)
Matador Mining	MZZ	Scoping Study	Canada	OP	\$ 0.485	850,000	2.00	168,407,749	\$ 81,677,758	\$ 96	Measured/Indicated/Inferred	July Presentation (ASX) & September 2A
Kin Mining	KIN	Scoping Study	Australia	OP	\$ 0.170	945,000	1.40	697,649,151	\$ 118,600,356	\$ 126	Indicated/Inferred	RIU Presentation (ASX)
Breaker Resources	BRB	Exploration	Australia	OP	\$ 0.250	981,000	1.30	260,400,000	\$ 65,100,000	\$ 66	Measured/Indicated/Inferred	September Presentation & 2A (ASX)
AUTECO Minerals	AUT	Exploration	Canada	UG	\$ 0.145	1,000,000	11.30	1,568,000,000	\$ 227,360,000	\$ 227	Inferred	Company Website
Prodigy Gold	PRX	Exploration	Australia	OP & UG	\$ 0.066	1,010,000	2.00	580,600,000	\$ 38,319,600	\$ 38	Indicated/Inferred	RIU Presentation (ASX)
Apollo Consolidated	AOP	Exploration	Australia	OP	\$ 0.335	1,035,000	1.20	269,100,000	\$ 90,148,500	\$ 87	Indicated/Inferred	September Presentation (ASX)
MetalsTech	MTC	Exploration	Slovakia	OP & UG	\$ 0.215	1,069,000	1.58	126,567,638	\$ 27,212,042	\$ 25	Measured/Indicated/Inferred	
Emerald Resources	EMR	Construction	Cambodia	OP	\$ 0.650	1,141,000	2.01	514,691,957	\$ 334,549,772	\$ 293	Indicated/Inferred	July Quarterly Reports (ASX) & Website
Ausgold	AUC	Scoping Study	Australia	OP	\$ 0.039	1,201,000	1.10	1,300,349,541	\$ 50,713,632	\$ 42	Measured/Indicated/Inferred	RIU Presentation (ASX)
Genesis Minerals	GMD	Exploration	Australia	OP & UG	\$ 0.082	1,280,000	2.34	1,937,004,643	\$ 158,834,381	\$ 124	Indicated/Inferred	RIU Presentation (ASX)
Golden Rim Resources	GMR	Exploration	Cote D'Ivoire	OP	\$ 0.015	1,400,000	1.40	1,783,934,891	\$ 26,759,023	\$ 19	Indicated/Inferred	August Presentation & September 2A (ASX)
Nusantara	NUS	Feasibility	Indonesia	OP	\$ 0.320	1,410,000	1.35	212,579,296	\$ 68,025,375	\$ 48	Indicated/Inferred	Company Website
Calidus Resources	CAI	Feasibility	Australia	OP	\$ 0.580	1,495,000	1.06	269,181,575	\$ 156,125,314	\$ 104	Indicated/Inferred	Annual Report (ASX)
Capricorn Metals	CMM	Construction	Australia	OP	\$ 2.220	1,525,000	0.90	343,854,807	\$ 763,357,672	\$ 501	Measured/Indicated/Inferred	Company Website & September 2A (ASX)
Geopacific Resources	GPR	Feasibility	PNG	OP	\$ 0.590	1,573,000	1.04	175,045,891	\$ 103,277,076	\$ 66	Measured/Indicated/Inferred	Company Website
Ora Banda Mining	OBM	Feasibility	Australia	OP & UG	\$ 0.375	2,130,000	2.80	838,400,000	\$ 314,400,000	\$ 148	Indicated/Inferred	September Presentation & 2A (ASX)
Tietto Minerals	TIE	Exploration	Cote D'Ivoire	OP	\$ 0.570	2,150,000	1.50	394,097,045	\$ 224,635,316	\$ 104	Indicated/Inferred	September Presentation (ASX)
Bellevue Gold	BGL	Exploration	Australia	OP & UG	\$ 1.170	2,200,000	11.30	839,897,473	\$ 982,680,043	\$ 447	Indicated/Inferred	September Presentation (ASX)
De Grey Mining	DEG	Exploration	Australia	OP	\$ 1.550	2,380,000	1.80	1,274,400,061	\$ 1,975,320,095	\$ 830	Measured/Indicated/Inferred	September Presentation & 2A (ASX)
Bardoc Gold	BDC	Feasibility	Australia	OP & UG	\$ 0.080	3,022,000	1.90	1,730,907,376	\$ 138,472,590	\$ 46	Indicated/Inferred	September Presentation (ASX)
West African Resources	WAF	Production	Ghana	OP & UG	\$ 1.145	3,088,000	1.74	876,104,791	\$ 1,003,139,986	\$ 325	Measured/Indicated/Inferred	Mines & Money Presentation (ASX)

OP = Open Pit UG = Underground

Resource has been adjusted for project ownership

ENDS

Note: This announcement is authorised by the executive board on behalf of the Company.

For further information, contact:

Russell Moran
Chairman
M +61 415 493 993
russell@metalstech.net

Nathan Ryan
Investor Relations
M +61 420 582 887
nathan.ryan@nwrcommunications.com.au

Gino D'Anna
Director
M +61 400 408 878
gino@metalstech.net

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning MetalsTech. 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 MetalsTech 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.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Chris Grove, who is a Member of The Australasian Institute of Mining and Metallurgy (No. 310106). Mr Grove is a full-time employee of Measured Group Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grove consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing this announcement dated 21 September 2020, the Company has relied on the announcements previously made by the Company dated 8 April 2020. 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 21 September 2020.

Note: This announcement is authorised by the executive board on behalf of the Company.