

## June 2024 Quarterly Activities Report – Metalicity Limited

### EXPLORATION ACTIVITIES

- Completion of the first drilling program in over 10 years at the highly prospective Yundamindra Gold Project.
- 44 holes for ~ 3,000m drilled at the Landed at Last and Bonaparte prospects, which contain numerous surface historical high grade drilling intersections and remain open at depth and along strike.
- All samples were returned in July, with multiple impressive gold intersections and high grades, and importantly, mineralisation intercepts correlate with historical drill intercepts, providing validation of historical results<sup>1,2</sup>.
- Drilling results returned after the end of the reporting quarter included significant intercepts including, but not limited to<sup>1,2</sup>:
  - 14m @ 3.13 g/t Au from 28m; incl 8m @ 5.01 g/t Au, 1m @ 12.30 g/t Au, 1m @ 15.72 g/t Au
  - 9m @ 4.29 g/t Au from 51m,
  - 12m @ 2.93 g/t Au from 43m; incl 5m @ 4.80 g/t Au, and
  - 11m @ 2.23 g/t Au from 31m.
- Programme of Works (POW's) approved for Pennyweight Point with further POW's submitted over numerous areas at Yundamindra.

### CORPORATE

- Finalisation of remaining matters set out in the formal agreements executed with Nex Metals Explorations Ltd (NME) regarding the Kookynie and Yundamindra Joint Venture (JV)
- The settlement of all disputes between NME and MCT on 21 December 2023 progressed during the quarter, with completion occurring on 12 July 2024. Metalicity now holds an 80% interest in the JV<sup>3</sup>.

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Metalicity Limited (ASX: MCT) ("Metalicity" or "Company") is pleased to provide the Quarterly Activities Report for the period ending 30 June 2024.

**Commenting on the Quarter, Metalicity Managing Director, Justin Barton said:**

*"The June quarter saw our maiden drilling program at the highly anticipated Yundamindra Gold Project commence. We also made strong progress toward finalising our formal agreements with our JV partner, which was completed subsequent to the end of the Quarter and has increased our interest in the JV to 80%. These are both significant steps forward for Metalicity and we have been excited and encouraged by the assays returned in early July on our maiden program which returned multiple impressive gold intercepts and importantly validated the significant historical high grade results at Yundamindra.*

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<sup>1</sup> Please refer to ASX Announcement "Significant Gold Intersections and Mineralised Extensions at Depth Returned at Yundamindra" dated 15 July 2024.

<sup>2</sup> Please refer to ASX Announcement "Further Impressive Gold Intersections Returned at Yundamindra" dated 22 July 2024.

<sup>3</sup> Please refer to ASX announcement "Metalicity and Nex Metals Execute Formal Agreements" dated 21 December 2023.

*We are looking forward to advancing our exploration and drilling programs at Yundamindra in the coming weeks and building on the known gold footprint in this area.”*

## Exploration – Quarterly Activities

During the quarter Metalicity completed a 44 Reverse Circulation (RC) drilling programme for a total of approximately 3000m at the Landed at Last, Bonaparte and Golden Treasure prospects within the Yundamindra Gold Project<sup>4</sup> (Figure 1). This is the first exploration carried out by Metalicity and the first RC drill programme in over 10 years at Yundamindra. The initial programme was designed to test the validity and quality of the historical drilling some dating back to the early 1980’s, confirm the mineralisation and location of gold lodes as well as to test for continuity and extension of mineralisation where feasible.



**Figure 1. Challenge Drilling on site at Landed at Last, Yundamindra Gold Project.**

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<sup>4</sup> Please refer to ASX Announcement “Successful Completion of Drilling at Yundamindra Gold Project” dated 27 May 2024.

Drilling results returned after the end of the reporting quarter included significant intercepts including, but not limited to 14m @ 3.13 g/t Au from 28m; incl 8m @ 5.01 g/t Au, 1m @ 12.30 g/t Au, and 1m @ 15.72 g/t Au at the Landed at Last Prospect in drillhole YMRC0003<sup>1,2</sup>. Numerous drillholes and assay results correlate with historical drill intercepts, providing validation and encouragement for further drilling and potential resource estimation as well as extending shallow gold mineralisation down dip and along strike. The gold system of Landed at Last, Bonaparte and Golden Treasure remain open in multiple directions both along strike and at depth.

Metalicity has undertaken a number of desktop reviews into other available datasets such as publicly available geophysics surveys, geological interpretations and statistical analysis of historical drilling and sampling data to identify any opportunities and risks associated with the Yundamindra Gold Project.

Exploration at Kookynie was limited to rehabilitation of drill sites and remained at a minimum as Metalicity focused on priorities at Yundamindra. Whilst Yundamindra is the current priority for the Company, Metalicity has continued to conduct activities on the Kookynie Gold Project to keep the tenements in good standing for future exploration.

## **Western Australia Projects –Yundamindra and Kookynie**

The Yundamindra Gold Project is located 65 kms southeast of Leonora and 65 kms east of Kookynie close trucking distance of a number of under capacity mills (Figure 2). The project consists of nine granted mining leases, two prospecting licenses and two exploration licenses which the Company will hold the rights to explore. The Yundamindra Project currently consists of numerous highly prospective gold prospects (Figure 3), which had high grade historical production prior to 1970 of 74kt @ 19.3g/t Au for 45,000 ounces<sup>5</sup>.

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<sup>5</sup> Please refer to ASX Announcement “Metalicity Farms into Eastern Goldfields Gold Projects” dated 6 May 2019.

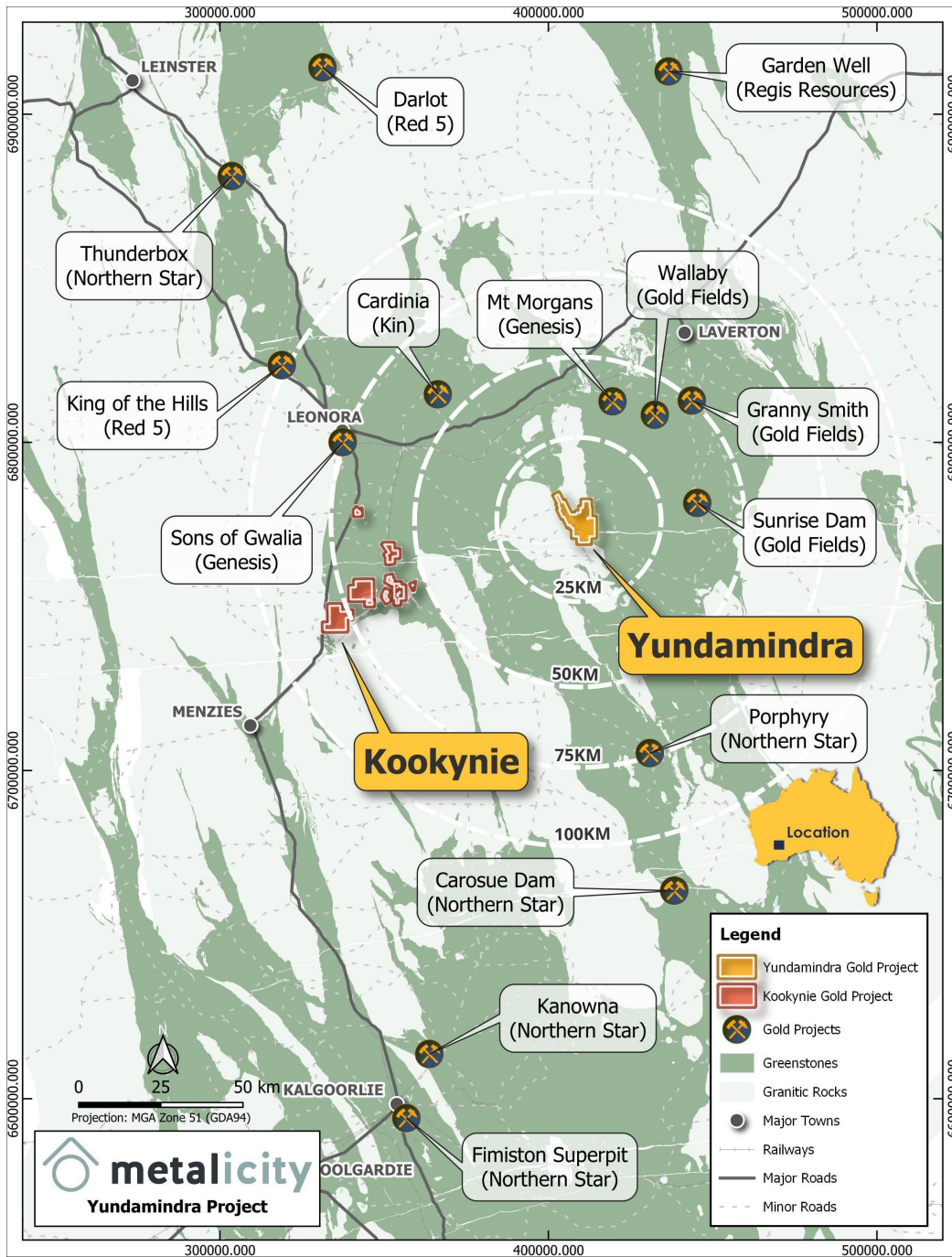


Figure 2 - Kookynie and Yundamindra Gold Project Locality Map.

The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. Weathering depths are strongly influenced by the host lithology and nature of the structure. Mineralisation at Yundamindra is found at the contact between a granodiorite pluton and a greenstone sequence, in north-west trending east dipping quartz veins or cherty siliceous pyritic material in faults or shear fractures. The contact is sub-divided into two 'lines' of mineralisation, western and eastern (Figure 3).

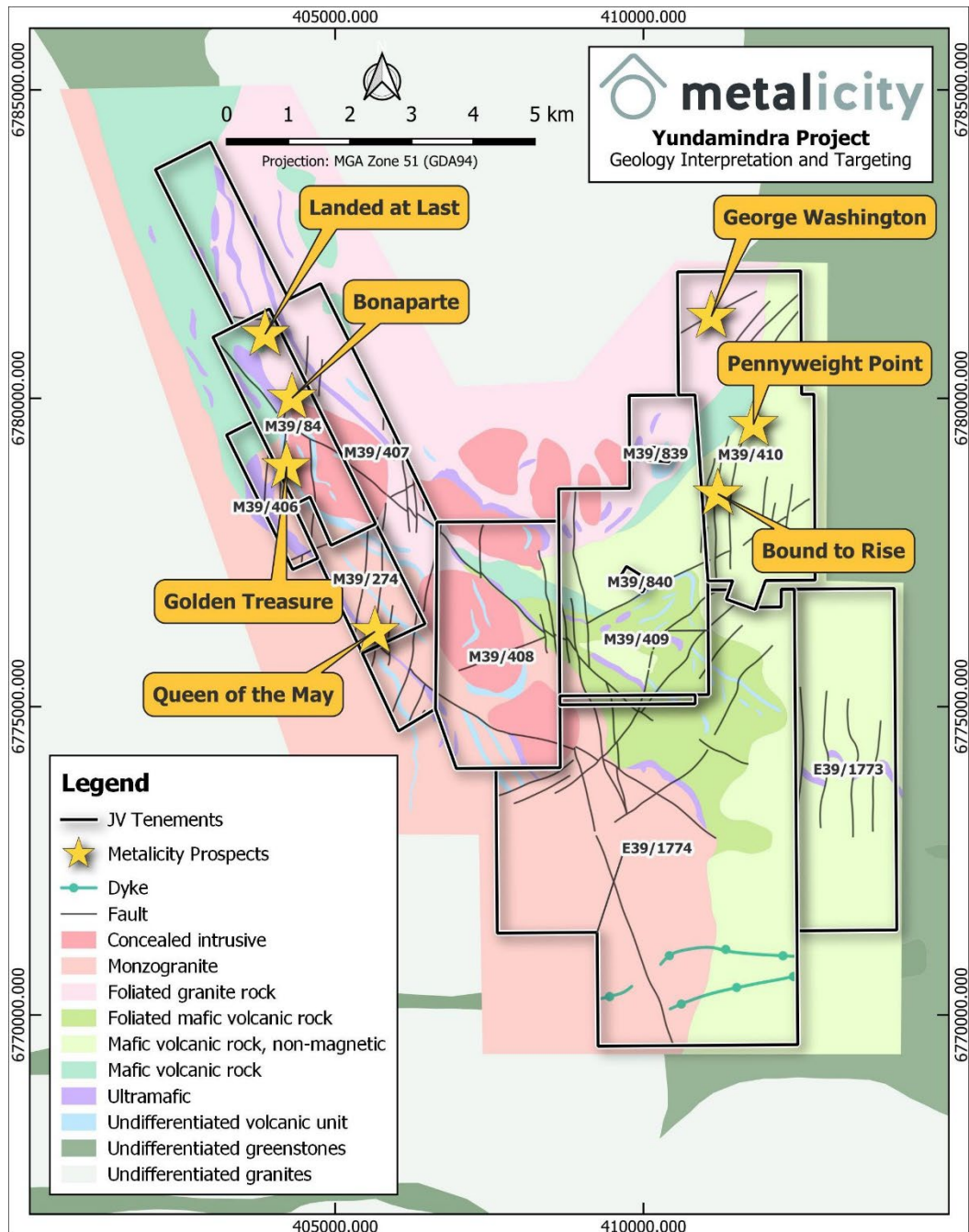


Figure 3 – Yundamindra Gold Project

The Kookynie Project, which is located approximately 60 km south of Leonora is host to seven large-producing historical mines: Champion, McTavish, Leipold, Altona, Diamantina, Cosmopolitan and Cumberland.

### Queensland Projects

Exploration on Metalicity’s Queensland Projects remained on hold for the quarter as focus shifted to the Yundamindra Gold Project.

### Kimberley Mining Limited – Admiral Bay (circa 80.3% holding)

The Admiral Bay asset is on care and maintenance, whilst the Company continues to explore divestment opportunities.

As announced in July<sup>6</sup>, the Company has appointed Argonaut PCF Limited to seek indicative offers for its Admiral Bay Zinc Project.

## Corporate and Financial

The completion of the matters set out in the formal agreements executed with Nex Metals Explorations Ltd (NME) regarding the Kookynie and Yundamindra Joint Venture (JV) and the settlement of all disputes between the parties on 21 December 2023<sup>3</sup> progressed during the quarter, with settlement concluding on 12 July 2024<sup>7</sup>.

The Company had \$0.173m cash on hand at 30 June 2024. Exploration expenditure during the quarter was approx. \$299,000. Full details of exploration activities during the June quarter are contained within this report.

The Company announced a capital raising on 31 July 2024, to raise approximately \$1,000,000<sup>8</sup>.

Payments to related parties of the Company and their associates during the quarter was approx. \$25,000, representing Director Fees, PAYG and superannuation in accordance with the Director remuneration packages. The annual salary of the Managing Director, Justin Barton, remained reduced during the quarter, expected to continue until the Company completes a capital raise. Directors continued to accrue salaries during the June quarter with non-executive directors not receiving any cash salary.

For the listed options with an exercise price \$0.01 and expiry of 31 May 2024:

- 798,891 were exercised during the quarter, with holders being issued MCT Ordinary Shares, and
- The remaining 262,584,726 expired.

20,000,000 performance rights with an exercise price of \$0.01 expired during the quarter.

21,000,000 unlisted options with an exercise price of \$0.015 expired during the quarter.

This Announcement is approved by the Board of Metalicity Limited.

## ENQUIRIES

### Investors

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Managing Director  
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Information in this report that relates Exploration Results has been summarised from previous announcements, as referenced. Metalicity confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of "exploration results" that all material assumptions and technical parameters underpinning the "exploration results" in the relevant announcements referenced apply and have not materially changed.

### Note

This Announcement is designed to also supplement for Nex Metals Explorations as it relates to our joint venture agreement as announced "*Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects*" dated 20th May 2021 with Nex Metals Explorations Ltd, ASX:NME.

### 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;

<sup>6</sup> Please refer ASX announcement "Opportunity to Acquire World Class Admiral Bay Zinc Project" dated 19 July 2024.

<sup>7</sup> Please refer ASX announcement "Metalicity and Nex Complete Formal Agreement" dated 12 July 2024.

<sup>8</sup> Please refer ASX announcement "\$1 million Placement to Accelerate Yundamindra Gold Project" dated 31 July 2024.

(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.

## Tenement Schedule

Please Note all Kookynie and Yundamindra Tenements will be 51% MCT and 49% Nex Metals as per ASX Announcement “Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects” dated 20 May 2021 with Nex Metals Explorations Ltd, ASX:NME.

Tenement	Registered Holder	Shares Held	Plainted	Status	Area (ha)	Nature of Interest	Interest
Kookynie							
P40/1331	KYM Mining Limited	100/100	No	Live	161.2	Direct Holding	51% <sup>1</sup>
E40/390	KYM Mining Limited	100/100	No	Live	3,300.0	Direct Holding	51% <sup>1</sup>
E40/350	KYM Mining Limited	100/100	No	Live	2,394.0	Direct Holding	51% <sup>1</sup>
E40/357	KYM Mining Limited	100/100	No	Live	1,194.0	Direct Holding	51% <sup>1</sup>
P40/1407	KYM Mining Limited	100/100	No	Live	10.0	Direct Holding	51% <sup>1</sup>
P40/1430	KYM Mining Limited	100/100	No	Live	9.9	Direct Holding	51% <sup>1</sup>
P40/1510	Metalicity Limited	100/100	No	Live	185.0	Direct Holding	51% <sup>1</sup>
P40/1511	Metalicity Limited	100/100	No	Live	176.7	Direct Holding	51% <sup>1</sup>
E40/387	Metalicity Limited	100/100	No	Live	299.0	Direct Holding	51% <sup>1</sup>
G40/3	Nex Metals Explorations Limited	100/100	No	Live	7.2	Earnt In	51% <sup>1</sup>
L40/9	Nex Metals Explorations Limited	100/100	No	Live	1.0	Earnt In	51% <sup>1</sup>
E40/332	Nex Metals Explorations Limited	100/100	No	Live	600.0	Earnt In	51% <sup>1</sup>
M40/22	Nex Metals Explorations Limited	100/100	No	Live	121.7	Earnt In	51% <sup>1</sup>
M40/27	Nex Metals Explorations Limited	100/100	No	Live	85.5	Earnt In	51% <sup>1</sup>
M40/61	Nex Metals Explorations Limited	100/100	No	Live	832.7	Earnt In	51% <sup>1</sup>
M40/77	Nex Metals Explorations Limited	90,405/90,405	No	Live	119.2	Earnt In	51% <sup>1</sup>
P40/1499	Nex Metals Explorations Limited	100/100	No	Live	8.3	Earnt In	51% <sup>1</sup>
P40/1500	Nex Metals Explorations Limited	100/100	No	Live	5.9	Earnt In	51% <sup>1</sup>
P40/1501	Nex Metals Explorations Limited	100/100	No	Live	21.1	Earnt In	51% <sup>1</sup>
E40/289	Paris Enterprises Pty Ltd	100/100	No	Live	1,222.7	Earnt In	51% <sup>1</sup>
Kookynie Total Area (ha)					10,861.9		
Yundamindra							
L39/34	Nex Metals Explorations Limited	100/100	Yes	Live	1.0	Earnt In	51% <sup>1</sup>
L39/52	Nex Metals Explorations Limited	96/96	Yes	Live	1.0	Earnt In	51% <sup>1</sup>
L39/258	Nex Metals Explorations Limited	100/100	Yes	Live	3.2	Earnt In	51% <sup>1</sup>
M39/84	Nex Metals Explorations Limited	100/100	Yes	Live	378.0	Earnt In	51% <sup>1</sup>
M39/274	Nex Metals Explorations Limited	100/100	Yes	Live	230.0	Earnt In	51% <sup>1</sup>
M39/406	Nex Metals Explorations Limited	100/100	Yes	Live	124.0	Earnt In	51% <sup>1</sup>
M39/407	Nex Metals Explorations Limited	100/100	Yes	Live	896.0	Earnt In	51% <sup>1</sup>
M39/408	Nex Metals Explorations Limited	100/100	Yes	Live	785.0	Earnt In	51% <sup>1</sup>
M39/409	Nex Metals Explorations Limited	100/100	Yes	Live	966.0	Earnt In	51% <sup>1</sup>
M39/410	Nex Metals Explorations Limited	100/100	Yes	Live	978.0	Earnt In	51% <sup>1</sup>



M39/839	Nex Metals Explorations Limited	100/100	Yes	Live	7.3	Earnt In	51% <sup>1</sup>
M39/840	Nex Metals Explorations Limited	100/100	Yes	Live	9.7	Earnt In	51% <sup>1</sup>
P39/6126	Nex Metals Explorations Limited	100/100	No	Live	10.4	Earnt In	51% <sup>1</sup>
P39/6127	Nex Metals Explorations Limited	100/100	No	Live	5.6	Earnt In	51% <sup>1</sup>
E39/1773	Paddick Investments Pty Ltd	100/100	Yes	Live	903.0	Earnt In	51% <sup>1</sup>
E39/1774	Paddick Investments Pty Ltd	100/100	Yes	Live	2,517.0	Earnt In	51% <sup>1</sup>
Yundamindra Total Area (ha)					7,815.1		

Note 1: The Company holds a combined ~63.7% holding in these tenements.

Tenement	Registered Holder	Status	Area	Nature of Interest	Interest
Queensland Projects					
EPM 28052	Metalicity Energy Pty Ltd	Live	32,500 ha	MCT Beneficial owner	100%
EPM 28653	Metalicity Energy Pty Ltd	Live	3,575 ha	MCT Beneficial owner	100%

Tenement	Registered Holder	Status	Area	Nature of Interest	Interest
Admiral Bay					
E 04/1610	Kimberley Mining Australia Pty Ltd	Live	42 Blocks	Holding in Subsidiary	80.3%
M 04/244	Kimberley Mining Australia Pty Ltd	Live	796.4 ha	Holding in Subsidiary	80.3%
M 04/249	Kimberley Mining Australia Pty Ltd	Live	843.85 ha	Holding in Subsidiary	80.3%