

MetalsTech Undertakes Placement to fast-track development of the Sturec Gold Project

HIGHLIGHTS

- MetalsTech has received firm commitments to raise approx. \$9.4 million through a share issue of approx. 45.65 million shares at \$0.205 each.
 - Funds raised will support further development of the Sturec Gold Project.
 - A further approx. 9.76 million shares will be issued (at the equivalent of \$0.205 each) to complete the conversion of \$2 million of monies owing to Minerva Investment Company Limited (Minerva).
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MetalsTech Limited (ASX: MTC) (“**MetalsTech**” or “the **Company**”) is pleased to announce it has received firm commitments to raise a total of \$9,358,250 by way of a share placement at \$0.205 per share (“**Placement**”). The **Placement** was strongly supported by both key existing shareholders and new investors.

Chairman Trevor Benson commented “ *We are very pleased with the outcome of the placement and the support received from shareholders and new investors, which now enables the Company to accelerate development of the Sturec Gold Project, and to convert \$2 million of monies owed to Minerva.*”

Placement Details

The Company has received binding commitments from new and existing sophisticated investors to raise \$9,358,250 (before costs) through the issue of 45,650,000 fully paid ordinary shares (“**Shares**”) at an issue price of \$0.205 per Share, representing a 25% discount to the volume weighted average price (VWAP) over the past 15 trading days.

An additional 9,756,098 fully paid ordinary shares (Debt Conversion Shares) will be issued under the Conversion Agreement between Minerva Investment Company Limited (“Minerva”) and the Company, to repay \$2 million of monies owed.

Shares issued under the Placement will be utilising the Company’s existing placement capacity, pursuant to Listing Rules 7.1 and 7.1A.

The Shares issued under the Placement will rank equally with MetalsTech’s existing Shares quoted on the ASX.

Use of Funds

It is the intention of the Company to use the funds raised to complete the Pre-Feasibility Study (PFS), carry out further planned resource and exploration drilling, environmental studies, community engagement, and fund working capital.

This announcement has been authorised for release by the Board of MetalsTech Limited.

Investor Enquiries:

Trevor Benson
trevor@metalstech.net

** This announcement is authorised by the executive board on behalf of the Company **