

21 September 2021

The Company Announcements Officer
The Australian Securities Exchange
Level 40, 152-158 St Georges Terrace
Perth WA 6000

Nex Metals Explorations Ltd gives Metalicity Limited Notice

On or about 4 May 2019 the company entered into a Joint Venture Agreement (“JVA”) with KYM Mining Pty Ltd (“KMPL”) which is a wholly owned subsidiary of Metalicity Limited (“ASX: MCT”).

On 14 September 2021, MCT published an ASX Release that it proposed to acquire shares in Nex Metals Explorations Ltd (ASX:NME, Nex or the Company) on the terms and conditions contained in the Release.

One of the essential terms of the proposition being that MCT purchase a minimum of 90% of the shares in the company. As yet, no formal bid to acquire shares has been made by MCT.

In any event, the company’s legal representative has today written to MCT putting them on notice that the company considers MCT to have breached the JVA.

Furthermore, the legal representative for the company has requested on its behalf that MCT and its subsidiary, KMPL, provide written undertakings no later than 12.00 noon Friday, 24 September 2021 that neither MCT nor KMPL is “to progress, encourage or facilitate the proposal made by its parent company, Metalicity Limited, in its ASX Release dated 14 September 2021...”

Therefore, in the event that both undertakings are not provided by MCT and KMP to the company by 12.00 noon Friday, 24 September 2021 the company has put MCT and KMPL on notice that it reserves all its rights arising from their deemed breaches of the JVA and the company’s rights include an application for injunctive relief to restrain each of MCT and KMPL from proceeding with the proposed takeover offer set out in the ASX Release dated 14 September 2021.

This announcement is approved by authority of the Managing Director, Kenneth Allen.

Yours Faithfully



Kenneth M Allen

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