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MetalsTech Limited

PFS Study Manager Engaged

Advancing the Sturec Gold Mine, Slovakia

HIGHLIGHTS

- MetalsTech has engaged Mining One to complete the Pre-Feasibility Study (PFS) on the Company's flagship 2.7Moz Sturec Gold Project in Slovakia
- Significant value opportunity with the gold price currently trading at over US\$2,600 per ounce
- Recently completed Scoping Study update to reflect improvements to the gold and silver prices, as well as increased mining inventory opportunities- *announcement to be released in the coming days*
- Significant "mine ready" opportunity exists at Sturec, complemented by exploration upside and growth potential of the existing JORC (2012) Mineral Resource
- Completion of a PFS will support future development of the Sturec Gold Mine and will build upon the success of the Scoping Study
- A PFS is a significant de-risking milestone for the Sturec Gold Mine and, as such, the achievement of this milestone is considered crucial to the Company's business plan

MetalsTech Limited (ASX: MTC) ("**MetalsTech**" or "**Company**") is pleased to announce that it has appointed Mining One Pty Ltd (**Mining One**) to complete the Pre-Feasibility Study (**PFS**) on the Company's flagship 2.7Moz Sturec Gold Project in Slovakia.

Commenting on the appointment, Mr Gino D'Anna stated:

"The engagement of Mining One is seen as a critical step in advancing the Sturec Gold Mine. The value proposition at Sturec is unequivocal and, with a gold price trading above US\$2,600 per ounce, the significant "mine ready" opportunity that exists, coupled with the exploration upside - both through resource expansion at the main Sturec ore body and at the regional exploration targets, is a key determinant of the value that exists at the Sturec project.

We look forward to keeping shareholders informed as the PFS progresses."



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Background on Mining One

Mining One was established in August 2005 and is an employee-owned, independent group of over 90 technical consultants with offices in Melbourne (Head Office), Perth, Adelaide, Brisbane, Indonesia, China, South Africa, Ghana, DRC, the UK and Canada.

Mining One has completed work in Australia as well as in numerous other countries/continents including extensive experience in Indonesia, Africa, South America, China, PNG and the Philippines. According to the Chinese Ministry of Land and Resources, Mining One is ranked as one of the world's top six largest mining consulting firms and employs over 90 experienced professionals across Australia and globally.

The project manager for the Sturec PFS from Mining One is Davron Lu. A bio on Ms Lu is provided below.

Davron Lu – GM China / Project Manager

Davron has over fourteen years of experience in mining mergers and acquisitions, project management, contracts laws, ESG and international tax. Working on a variety of domestic and international projects, her experience includes technical due diligence, project ESG review, project management, business expansion and client relationships. She has led an extensive number of technical due diligences, including conducting reviews as well as overseeing the technical team across all disciplines, for projects both in Australia and globally. Davron has assisted various clients on their outbound investment in mining projects. She has also organised and conducted technical training and workshops for clients within China on technical due diligence, mine safety and economics.

ENDS

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

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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.

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