

EXPLORATION UNDERWAY AT KOOKYNIIE & YUNDAMINDRA

HIGHLIGHTS

- Metalicity expedites exploration activities at Kookynie and Yundamindra Projects in the prolific WA Eastern Goldfields region
- Projects recently farmed-In via Agreement with Nex Metals Exploration Ltd
- Planning underway for Company's maiden drilling at Kookynie
- Initial drilling campaign to confirm and extend six targets (Diamantina, Cosmopolitan, Champion, Leipold and McTavish)

Metalicity Limited (ASX: MCT) ("**Metalicity**" or the "**Company**") is pleased to announce it has commenced exploration activities at its Kookynie and Yundamindra Projects in the Eastern Goldfields, Western Australia, which the Company recently acquired the rights to develop via a Farm-In Agreement (see ASX announcement 6 May 2019).

The fast-tracked exploration activities are targeting gold mineralisation extensions at historically significant mining operations located within the Keith-Kilkenny Tectonic Zone which have not been targeted by modern exploration over the last 25 years.

The Kookynie Project, which lies approximately 180 km north of Kalgoorlie, is a known gold province hosting the prolific Diamantina-Cosmopolitan-Cumberland (DCC) trend which has a historical production total of 360,000 ounces at a grade of 15 g/t Au between 1895 and 1922.

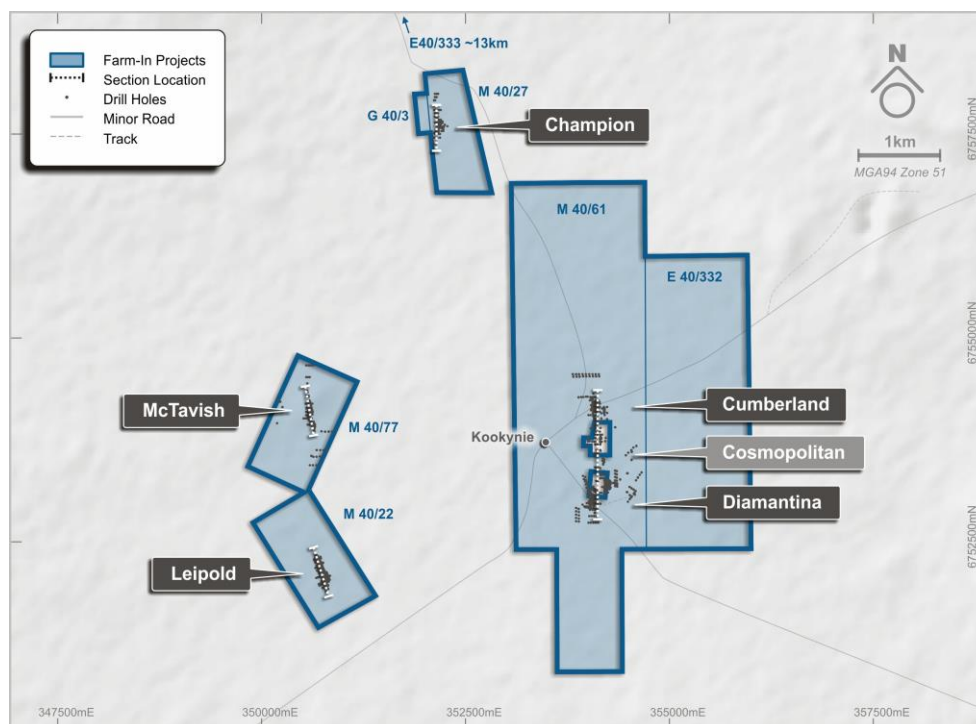


Figure 1: Map showing location of Kookynie and Yundamindra projects

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The Cosmopolitan mine remains open along strike and down dip. The most recent exploration along the 1.4km of strike at the DCC trend has returned intercepts including:

- 1m @ 28.04 g/t Au from 338.5m from down plunge extensions at the Diamantina prospect
- 3m @ 44 g/t Au from 18m in KOYC106 at the Cumberland prospect.

For the full list of significant drill hole intercepts, please refer to our announcement “*Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA*” dated 6th May 2019.

Mapping

The Company has completed geological mapping of the Kookynie Project and commenced mapping at the Yundamindra Project with Compass Geological’s consultant, John Crossing. Mr. Crossing’s extensive experience in mapping within the Eastern Goldfield’s region will assist the Company in confirming geological interpretations ahead of drilling to ensure that the most effective programmes are implemented. Mapping was designed to confirm controls on mineralisation and identify further extensions to mineralisation along strike and in parallel structures.

Planned Drilling Campaign

Metalicity has also expedited its preparation for the Company’s maiden drilling at Kookynie, with drill sites identified and contractors approached to prepare the sites and conduct field logistics.

The Company is pleased to confirm that it remains on schedule to commence drilling activity in June 2019, with the next step to appoint drilling contractors. Metalicity is in the final stages of negotiations with experienced WA goldfields drillers and anticipates providing the market with an update shortly.

The Company intends to target mineralisation at depth, as most drilling has not confined the down dip or along strike extents at the prospects. Results of the recently completed mapping will further assist the development of exploration targets, with the Company continuing to keep investors informed of drilling plans ahead of the campaign.

Further information relating to exploration targets to be drilled at Kookynie will be provided to the market shortly.

ENQUIRIES

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