

ASX RELEASE: 27 August 2024

## Completion of Drilling at Yundamindra Gold Project

### KEY HIGHLIGHTS

- Drilling program successfully completed at the highly prospective Pennyweight Point and Landed at Last prospects at Yundamindra.
- A total of 33 holes for ~3,000m was completed.
- Pennyweight Point and Landed at Last prospects form part of the Yundamindra Gold Project that contain numerous surface historical high grade drilling intersections and remain open at depth and along strike.
- This is the Company's inaugural drilling at the Pennyweight Point prospect and follows up the Company's successful maiden drilling program at Yundamindra in May 2024<sup>1</sup>.
- Samples are in the process of being collected and transported, with assay results expected shortly.
- Yundamindra holds significant strategic value for Metalicity given its high grade, close to surface nature and close proximity to a number of under capacity mills. Combined with record high gold prices, advancement of this project created through drilling success provides a unique opportunity to unlock significant value.

Metalicity Limited ("Metalicity" or "Company") is pleased to announce that its drilling program at its 80% owned Yundamindra Gold Project (20% Nex Metals (ASX: NME)), has safely completed with 33 holes drilled for ~3,000m.

Commenting on the completion of drilling, Metalicity Managing Director Justin Barton said:

*"Following on from our successful maiden drilling program in May, it was exciting for the Company to break ground for our inaugural drilling at the highly prospective Pennyweight Point prospect, which has produced some of the historical highest grades and intersections at the Yundamindra Gold Project. The drill rig also returned to the Landed at Last prospect for further expansional drilling as the Company begins to increase its gold footprint in the area."*

*The Company eagerly awaits the assay results, as preparations begin for the next phase of expansional drilling at the Yundamindra prospects."*

<sup>1</sup> Please refer to ASX announcement "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024 and "More Impressive Gold Intersections Returned at Yundamindra" dated 22 July 2024.

## Completed Drilling Program

A total of 33 holes for approximately 3,000 metres was drilled as part of this program, which follows our successful maiden drilling program at Yundamindra. This program mainly focused on the Eastern line at Pennyweight Point, where no drilling has been undertaken in over 10 years and is the first drilling undertaken by Metalicity at this prospect.

The Pennyweight Point prospect is a highly complex and interesting orebody very different to other prospects at Yundamindra and required a very targeted drilling programme combined with a new approach to interpretation. Unlike the gold prospects on the Western Line of the Yundamindra Gold Project, mineralisation at Pennyweight Point has presented at depth with a small number of historical diamond drillholes reaching a depth over 200m below the surface and mineralisation intersected at 125m.

The program also returned to the Landed at Last prospect following up the Company's maiden drilling program. Metalicity has investigated the drill results from Landed at Last and Bonaparte against historical drilling and identified that it is open not only at depth (YMRC0014, 6m @ 4.30 g/t Au from 67m<sup>1</sup>) but also open in multiple directions along strike as well.

This program forms part of a larger strategic drilling and exploration program planned at the Yundamindra Gold Project in 2024, which has a large footprint and with known mineralisation, demonstrates the potential for a large discovery.

Samples from the drilling program are in the process of being collected and delivered to the assay laboratory, with first assays expected in the coming weeks.

## Yundamindra Gold Project

The Yundamindra Gold Project is located 65 kms southeast of Leonora and 65 kms east of the Joint Venture's (JV) Kookynie Project and currently consists of nine historical highly prospective prospects (Figure 1), which had high grade historical production prior to 1970 of 74kt @ 19.3g/t Au for 45,000 ounces<sup>2</sup>.

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<sup>1</sup> Please refer to ASX Announcement "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024.

<sup>2</sup> Please refer to ASX Announcement "Metalicity Farms into Eastern Goldfields Gold Projects" dated 6 May 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in this prior announcement.

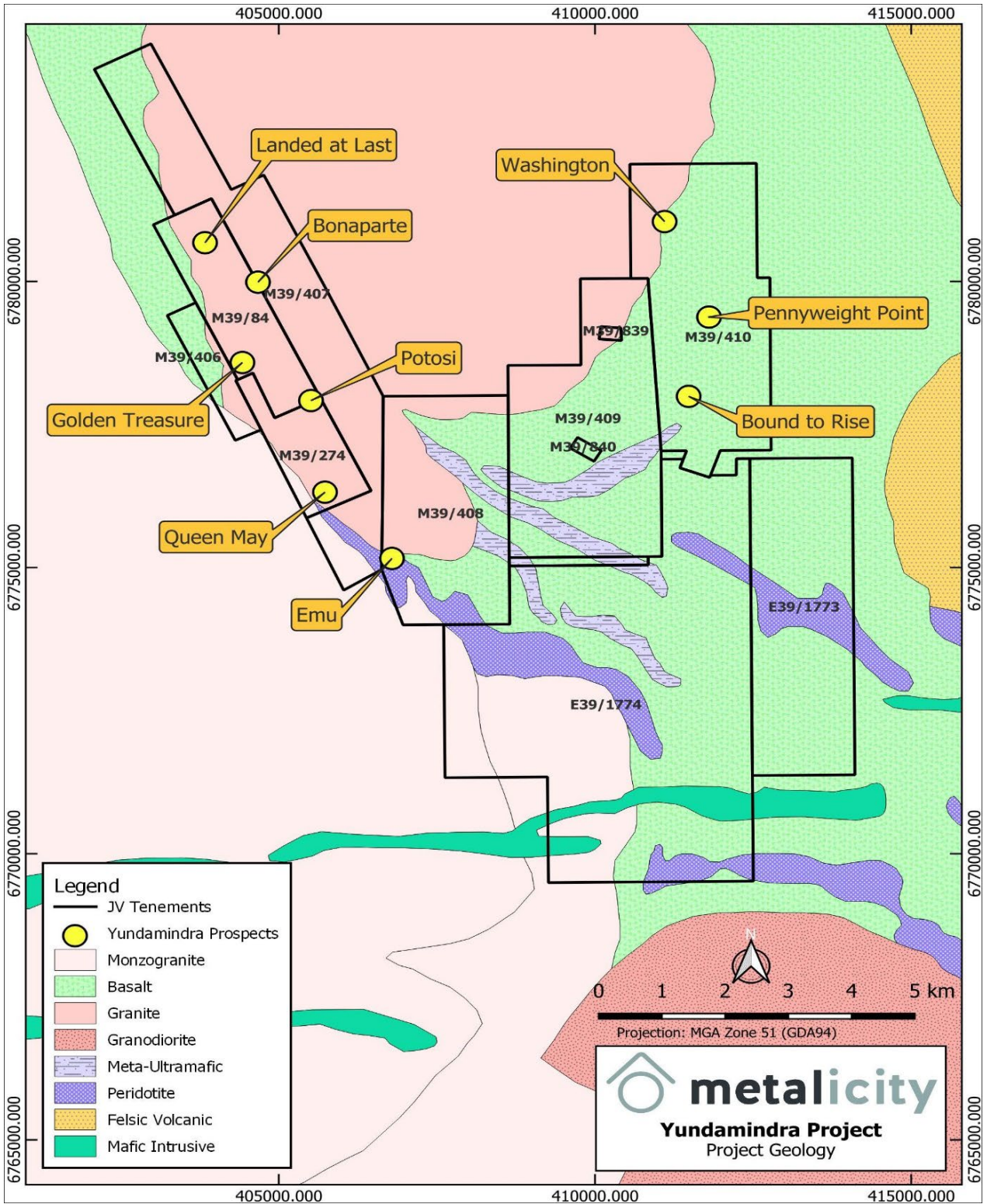


Figure 1 – Yundamindra Gold Project

The project lies within close trucking proximity of a number of under capacity mills (Figure 2). Combined with the high grade, close to surface nature of the project and record high gold prices, the project provides a unique opportunity for the Company.

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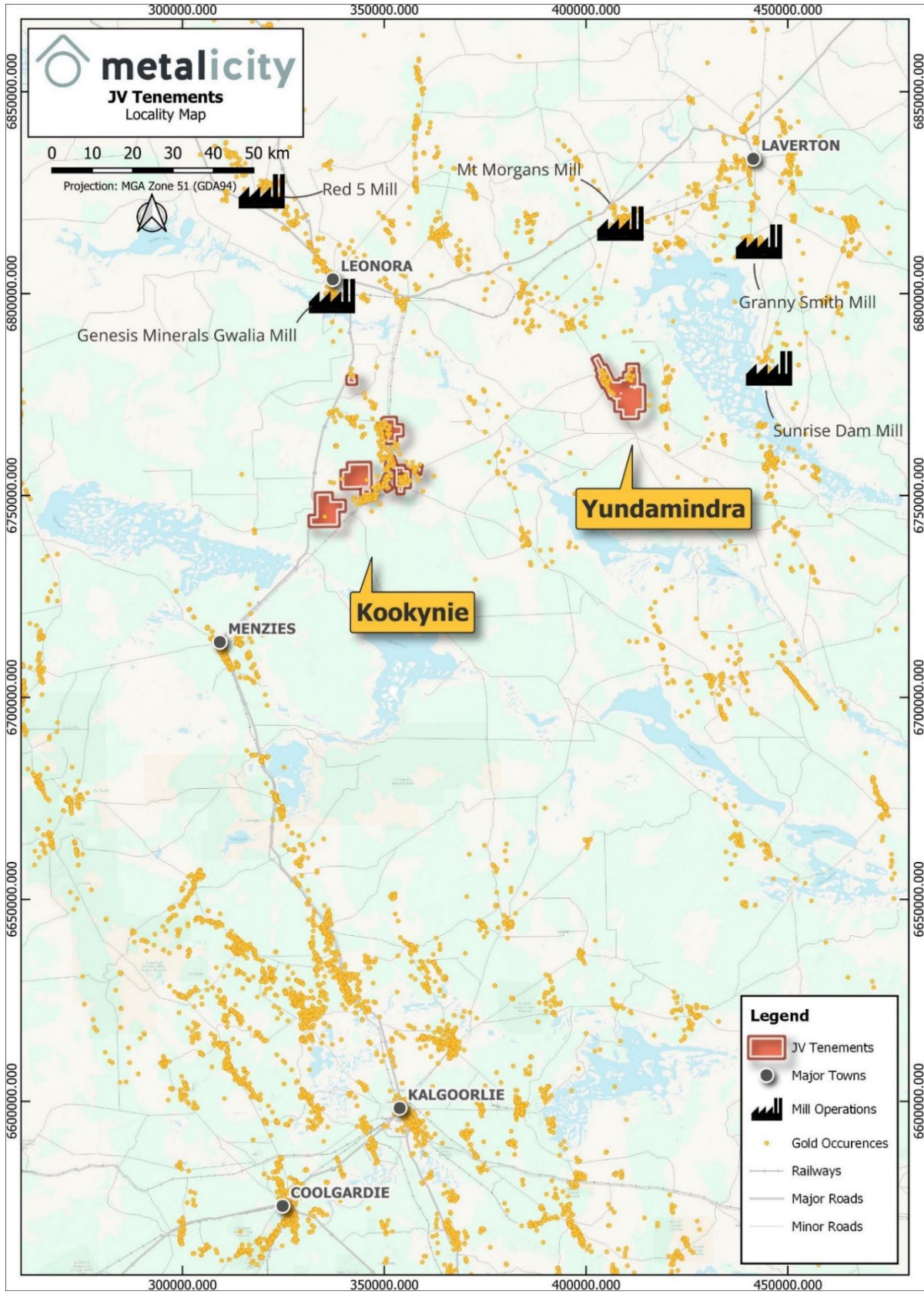


Figure 2 - Yundamindra Project Location

This Announcement is approved by the Board of Metalicity Limited.

## ENQUIRIES

### Investors

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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.

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