

ASX RELEASE // 2 September 2024

Substantial Shareholder Transaction

MetalsTech Limited

Advancing the Sturec Gold Mine



MetalsTech Limited (ASX: MTC) (the **Company** or **MTC**) has been advised that a non-associated group of substantial shareholders have executed various securities sale agreements to sell their MTC shares and transfer certain Performance Rights, to a significant private mining investor (**Transactions**). One of the sellers is an entity controlled by Mr Gino D'Anna, an executive director of the Company, whilst the other sellers are both entities controlled by Ms Fiona Paterson. Both Mr D'Anna and the other sellers have complied with the Company's Securities Trading Policy and in each case the non-conflicted Board members have approved the proposed transfer of the Performance Rights.

Pursuant to the Transactions, the Company has been advised that 35,267,985 fully paid ordinary shares will be sold together with the transfer of 5,000,000 unvested Performance Rights. The Transactions represent ~17.9% of the issued capital of the Company, on an undiluted basis. Total consideration pursuant to the Transactions for the sale of the fully paid ordinary shares is A\$18,537,000, equivalent to ~A\$0.53 per MTC share (based on 196,858,383 shares on issue in the Company).

Minmetal Securities Co., Ltd acted as advisor to the sellers and will be paid a transaction fee by the sellers, respectively, on settlement.

It is expected that over the coming days, updated substantial shareholder notices will be lodged by both the seller and the buyer, including the appending of the relevant agreements.

Entities associated with Mr D'Anna still hold a further 17,641,940 fully paid ordinary shares in the Company that are not subject to the Transactions.

In order to navigate the various disclosure requirements and provide timely disclosure to ASX, the Company intends on setting up an independent steering committee to deal with any potential conflict issues that may be relevant to its operation, comprising the non-conflicted director(s) of the Company, in each particular circumstance. Furthermore, the ongoing day to day operation and management of the Company will continue under the stewardship of the current Executive and Senior Management Team reporting directly to the non-executive Board.

The Company advises that it is continuing to proceed with its efforts to realize the maximum value in respect of the Sturec Gold Mine.

The Company also advises that non-executive director Mr Robert Sills, who was initially appointed to assist the Company with its now redundant endeavours in the lithium space, has resigned. The Company is actively seeking a suitable replacement for Mr Sills and will advise shareholders of progress on this front in due course.



ASX: MTC

ENDS

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

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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