

MetalsTech Completes Consolidation of the Wells-Lacourciere Lithium Project

MetalsTech Limited (**MTC** or the **Company**) is pleased to announce that the Company has completed the consolidation of the 100%-owned Wells-Lacourciere Lithium Project, located in Quebec, Canada.

Highlights

- Consolidation of the Wells-Lacourciere Lithium Project, located approximately 60km west of Val-d'Or in Quebec, Canada
- Wells-Lacourciere includes 155 mining claims covering an area of 9,150 hectares and is located close to existing mine-related infrastructure including the recently restarted Quebec Lithium Mine
- Geological work completed by MTC in 2016 identified several pegmatite outcrops with significant spodumene mineralisation, and returned assays as high as 7.34% Li₂O (calculated) (in spodumene samples) and 2.67% Li₂O (in bulk samples) (*Refer to Prospectus dated 7 December 2016*)
- Exploration at Wells-Lacourciere in 2018 will first focus on the current pegmatite outcrop which has been mapped over a strike in excess of 600m as well as geological sampling at new pegmatite discoveries

Commenting on the consolidation at Wells-Lacourciere, Executive Director, Mr Gino D'Anna stated:

"We are pleased to have completed our consolidation of the Wells-Lacourciere project. The recently acquired claims are strategically positioned at the site of a historically explored mineralised zone where grades of up to 7.34% Li₂O in surface samples and 2.67% Li₂O in bulk samples were reported. Once completion of the recently announced strategic funding deals with Wuxi Baichuan and Dynavolt have occurred, we will look to commence significant exploration programs at Wells-Lacourciere in addition to our planned programs at the Cancet and Adina lithium projects."

Consolidation of Wells-Lacourciere Lithium Project

The Company entered into a binding acquisition agreement on 21 September 2016 to acquire three key claims at the Wells-Lacourciere Lithium Project (known as Wells-Lacourciere Extension II), adjacent to the Company's existing tenements, pursuant to which, staged payments were to be made to the Vendors with the final payment due on or before 21 September 2018.



Registered Office

Unit 1, 44 Denis Street
Subiaco WA 6008
T +61 408 408 878 T +61 415 493 993
E info@metalstech.net

Board of Directors

Executive Chairman - Russell Moran
Executive Director - Gino D'Anna
Non-Executive Director - Shane Uren
Non-Executive Director - Michael Vellella

Projects

Cancet	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacoucier	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned
Bay Lake	100% owned



Pursuant to the acquisition agreement, the Company was required to make the following payments to the Vendors:

1. twelve-months from the date of execution of the Agreement, a cash payment to the Vendors of C\$50,000
2. twenty-four-months from the date of execution of the Agreement, a further and final cash payment to the Vendors of C\$50,000

On the basis that the above payments were completed, the Company would have 100% legal and beneficial title to the three key claims. To expedite the acquisition and the consolidation at Wells-Lacourciere, the Company entered into a deed of variation, whereby the Company would make the following payments to the Vendors:

1. a cash payment of CAD\$50,000 to the Vendors (Paid)
2. the issue of 165,000 fully paid ordinary shares to the Vendors, subject to 4-months voluntary escrow from the date of issue (Issued)

These three key claims are now held 100% by the Company and transfer of the respective CDC mining claims is currently underway.

The Company recently completed a detailed geological review of the Wells-Lacourciere project which included a review of historical exploration in the area. In 2011, a modest exploration program was completed by Yvan Giasson consisting of four short channels across a pegmatite dyke near the Wells-Lacourciere showing from which two rock samples were sent for litho-geochemical analysis. This survey identified one sample located near the Wells-Lacourciere showing which assayed 2.87% Li (equivalent to 6.18% Li₂O) (GM 65913).

Samples taken from the Wells-Lacourciere Lithium Project occurrence during a recent survey carried out by the Company returned assays as high as 7.34% Li₂O (calculated) (in spodumene samples) and 2.67% Li₂O (in bulk samples).

Refer to the Company's Prospectus dated 7 December 2016 for a full review of the geological attributes of the Wells-Lacourciere Lithium Project, including a complete table of the analytical results.

The Wells-Lacourciere Lithium Project is located approximately 60 kilometres west, by road, of the town of Val-d'Or, Quebec, and is comprised of 158 mining claims for a total area of 9,150 hectares. The Company is preparing for an exploration program to take place at Wells-Lacourciere during 2018 which will focus on the current pegmatite outcrop which has been mapped over a strike in excess of 600 metres as well as geological sampling at other pegmatites recently discovered.

ENDS

For further information, contact:

Russell Moran
Executive Chairman
M +61 415 493 993
russell@metalstech.net

Gino D'Anna
Executive Director
M +61 400 408 878
gino@metalstech.net

Nathan Ryan
Investor Relations
M +61 420 582 887
nathan.ryan@nwrcommunications.com.au





Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

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.

