

Wuxi Baichuan Chemical Industrial Co Ltd Receives Final Government Approval from Chinese Regulators

MetalsTech Limited (**MTC** or the **Company**) is pleased to provide the following update in respect of the \$1.8 million funding deal (**Investment**) with leading chemical producer Wuxi Baichuan Chemical Industry Co Ltd (**BCC**).

The Company has received written confirmation that BCC has received the final stage of Chinese Regulatory Approval from the “Foreign Affairs Bureau – Commerce Department” which is required in order to allow for the transfer of funds outside of China.

The \$1.8 million Investment is expected to be received in the coming days, with the allotment of shares to occur on 6 April 2018 following the General Meeting of the Company. A total of 9.25 million shares will be allotted pursuant to ASX Listing Rule 7.1A with the balance of 1.75 million shares to be allotted pursuant to ASX Listing Rule 7.1.

Highlights

- BCC to subscribe for 10,000,000 MTC shares at a price of \$0.18 per share to raise \$1,800,000 subject to 12 months’ escrow
- MTC to facilitate BCC share accumulation strategy by introducing third party shareholders (and advisors) for the acquisition of up to a further 5,000,000 MTC shares through on-market and off-market purchases
- If BCC increases its share ownership to >12.5% through on-market and off-market share acquisitions to earn:
 - a right to participate in placements for 12 months to maintain ownership position
 - a right to match any project-level investment by a third party within 12 months up to 10% project-level interest
- If BCC increases its share ownership to >15% BCC will be entitled to an MTC board seat
- MTC and BCC will work in good faith to negotiate a project-level equity investment at its projects as part of a larger strategy to develop lithium carbonate / hydroxide beneficiation facility in Quebec underpinned by spodumene concentrate feed from MTC projects

ENDS



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Board of Directors

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

Projects

Cancel	100% owned
Adina	100% owned
Terre Des Montagnes	100% owned
Wells-Lacourciere	100% owned
Kapiwak	100% owned
Sirmac-Clapier	100% owned
Bay Lake	100% owned



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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.

