

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

MetalsTech Limited

ABN

82 612 100 464

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

- a) 600,000 unlisted performance options exercisable at \$0.25 expiring 1 November 2020
- b) 1,000,000 unlisted options exercisable at \$0.25 expiring 1 November 2020
- c) 1,100,000 unlisted options exercisable at \$0.25 expiring 1 November 2021
- d) 11,000,000 Performance Rights with five classes of performance hurdles as per Notice of Meeting dated 11 May 2018 and approved by shareholders on 22 June 2018

+ See chapter 19 for defined terms.

<p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p>	<p>a) 600,000 unlisted performance options exercisable at \$0.25 expiring 1 November 2020</p> <p>b) 1,000,000 unlisted options exercisable at \$0.25 expiring 1 November 2020</p> <p>c) 1,100,000 unlisted options exercisable at \$0.25 expiring 1 November 2021</p> <p>d) 11,000,000 Performance Rights with five classes of performance hurdles as per Notice of Meeting dated 11 May 2018 and approved by shareholders on 22 June 2018</p>
<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>a) 600,000 unlisted performance options exercisable at \$0.25 expiring 1 November 2020</p> <p>b) 1,000,000 unlisted options exercisable at \$0.25 expiring 1 November 2020</p> <p>c) 1,100,000 unlisted options exercisable at \$0.25 expiring 1 November 2021</p> <p>d) 11,000,000 Performance Rights with five classes of performance hurdles as per Notice of Meeting dated 11 May 2018 and approved by shareholders on 22 June 2018</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>a) b) and c) - The unlisted options are a new class of securities.</p> <p>d) The performance rights are a new class of securities.</p>

+ See chapter 19 for defined terms.

5	Issue price or consideration	<p>a) 600,000 unlisted performance options issued to broker as part of consideration for placement services.</p> <p>b) 1,000,000 unlisted options issued to a consultant for services</p> <p>c) 1,100,000 unlisted options issued to executives and consultants of the company as incentives at no cost.</p> <p>d) Performance rights issued to executives of the company as incentives at no cost.</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>a) 600,000 unlisted performance options issued to broker as part of consideration for placement services.</p> <p>b) 1,000,000 unlisted options issued to a consultant for services</p> <p>c) 1,100,000 unlisted options issued to executives and consultants of the company as incentives.</p> <p>d) Performance rights issued to executives of the company as incentives.</p>
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes – approval under Listing Rule 7.1A was granted at the Company’s AGM on 24 November 2017
6b	The date the security holder resolution under rule 7.1A was passed	24 November 2017
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 14,646,193 7.1A – 11,315,389
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	29 June 2018

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	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	59,288,887	Fully paid ordinary shares.
	800,000	Fully paid ordinary shares escrowed until 27 July 2018.
	1,055,000	Fully paid ordinary shares escrowed until 5 November 2018.
	1,175,000	Fully paid ordinary shares escrowed until 5 November 2019.
	10,000,000	Ordinary fully paid shares escrowed until 7 April 2019
	100,000	Ordinary fully paid shares escrowed until 18 October 2018
	3,000,000	Ordinary fully paid shares escrowed until 11 April 2019

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="783 192 970 237">Number</th> <th data-bbox="970 192 1386 237">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="783 237 970 360">39,335,000</td> <td data-bbox="970 237 1386 360">Fully paid ordinary shares escrowed until 24 February 2019.</td> </tr> <tr> <td data-bbox="783 360 970 483">750,000</td> <td data-bbox="970 360 1386 483">Fully paid ordinary shares escrowed until 10 July 2018.</td> </tr> <tr> <td data-bbox="783 483 970 607">9,600,000</td> <td data-bbox="970 483 1386 607">Unlisted options, exercise price of \$0.25 with a 5 year term. Escrowed until 24 February 2019.</td> </tr> <tr> <td data-bbox="783 607 970 730">5,800,000</td> <td data-bbox="970 607 1386 730">Unlisted options, exercise price of \$0.25 with a 3 year term. Escrowed until 24 February 2019.</td> </tr> <tr> <td data-bbox="783 730 970 853">500,000</td> <td data-bbox="970 730 1386 853">Unlisted options, exercise price of \$0.25 with an expiry date of 1 August 2020</td> </tr> <tr> <td data-bbox="783 853 970 976">500,000</td> <td data-bbox="970 853 1386 976">Unlisted options, exercise price of \$0.25 with an expiry date of 10 August 2020</td> </tr> <tr> <td data-bbox="783 976 970 1099">100,000</td> <td data-bbox="970 976 1386 1099">Unlisted options, exercise price of \$0.25 with an expiry date of 1 November 2020</td> </tr> <tr> <td data-bbox="783 1099 970 1223">600,000</td> <td data-bbox="970 1099 1386 1223">unlisted performance options exercisable at \$0.25 expiring 1 November 2020</td> </tr> <tr> <td data-bbox="783 1223 970 1346">1,000,000</td> <td data-bbox="970 1223 1386 1346">unlisted options exercisable at \$0.25 expiring 1 November 2020</td> </tr> <tr> <td data-bbox="783 1346 970 1469">1,100,000</td> <td data-bbox="970 1346 1386 1469">unlisted options exercisable at \$0.25 expiring 1 November 2021</td> </tr> <tr> <td data-bbox="783 1469 970 1664">11,000,000</td> <td data-bbox="970 1469 1386 1664">Performance Rights with five classes of performance hurdles as per Notice of Meeting dated 11 May 2018 and approved by shareholders on 22 June 2018</td> </tr> </tbody> </table>	Number	+Class	39,335,000	Fully paid ordinary shares escrowed until 24 February 2019.	750,000	Fully paid ordinary shares escrowed until 10 July 2018.	9,600,000	Unlisted options, exercise price of \$0.25 with a 5 year term. Escrowed until 24 February 2019.	5,800,000	Unlisted options, exercise price of \$0.25 with a 3 year term. Escrowed until 24 February 2019.	500,000	Unlisted options, exercise price of \$0.25 with an expiry date of 1 August 2020	500,000	Unlisted options, exercise price of \$0.25 with an expiry date of 10 August 2020	100,000	Unlisted options, exercise price of \$0.25 with an expiry date of 1 November 2020	600,000	unlisted performance options exercisable at \$0.25 expiring 1 November 2020	1,000,000	unlisted options exercisable at \$0.25 expiring 1 November 2020	1,100,000	unlisted options exercisable at \$0.25 expiring 1 November 2021	11,000,000	Performance Rights with five classes of performance hurdles as per Notice of Meeting dated 11 May 2018 and approved by shareholders on 22 June 2018
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors do not anticipate declaring a dividend in the foreseeable future.																								

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.

+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	⁺ Issue date	Not applicable.

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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

Not applicable.

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Gino D'Anna
Director and Company Secretary
5 July 2018

+ See chapter 19 for defined terms.

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	76,073,000
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	37,080,887
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	113,153,887

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	16,973,083
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	2,326,890 Note - This amount of 2,326,890 was agreed with the ASX for the company previously exceeding its capacity to issue shares.
“C”	2,326,890
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	16,973,083
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	2,326,890
Total [“A” x 0.15] – “C”	14,646,193

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	113,153,887
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	11,315,389
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	11,315,389

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	11,315,389
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	11,315,389

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