



Chairman's Address at the 2018 AGM

MetalsTech Limited (ASX: MTC) has released the Chairman's Address from the Company's Annual General Meeting in Perth today.

ENDS

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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.



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Board of Directors
Non-Executive Chairman - Russell Moran
Non Executive Director - Gino D'Anna
Technical Director - Dr Quinton Hills
Company Secretary - Paul Fromson

Projects	
Cancel (Li)	100% owned
Adina (Li)	100% owned
Terre Des Montagnes (Li)	100% owned
Wells-Lacourciere (Li)	100% owned
Kapiwak (Li)	100% owned
Sirmac-Clapier (Li)	100% owned
Bay Lake (Co)	100% owned
Rusty Lake (Co)	100% owned
Bay Lake North (Co)	100% owned



2018 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

Welcome to the 2018 Annual General Meeting of MetalsTech Limited. My name is Russell Moran, the Non-Executive Chairman of the Company.

This year has been a challenging one for the Company. Both the battery minerals sector specifically, and the junior exploration sector generally have suffered a dramatic decline in investor sentiment. We look forward to a change in these market factors in the new year.

The Company has been busy canvassing prospective investors and potential development partners in respect of its hard rock lithium assets in Quebec. The decision to seek development partners for our lithium projects stems from a realisation that our assets whilst attractive, especially our Cancet lithium project, do not yet present obvious scaleable opportunities. The costs and risks involved in addressing this situation are significant. However, our projects cover very large areas and are proximal to some globally significant lithium projects, which leads us to believe they have the potential to deliver one or more scaleable projects in time. Notwithstanding this, the cost/risk/return profile is such that we believe development through partnership is the prudent strategy going forward at this time. We are confident that we will achieve a value accretive outcome from this process.

This year we also commenced exploration activities at two of our three cobalt projects in Ontario. Unfortunately, our efforts at Bay Lake North were not successful and while the project still boasts a significant amount of prospectivity, it is clear that the cost/risk/return profile is not as positive as we had hoped. Subsequent to this exploration, we completed a maiden drill program at our Rusty Lake project. Although we have not received final assay results, based on a preliminary understanding of exploration efforts to date, we are of the view that further exploration at this project will not meet our expectations for cost/risk/return. We are yet to drill at our Bay Lake cobalt project however given the challenges we have faced at Bay Lake North in meeting our expectations, the Board has decided not to continue exploration at Bay Lake in its own right at this stage. Notwithstanding these views, we believe our portfolio of cobalt assets have sufficient prospectivity to attract a development partner and in the same manner as our lithium assets, we will be seeking to engage with prospective investors and potential development partners going forward to realise value at these projects.

2019 will be a fresh start for the Company. The Board is currently assessing and evaluating new project acquisition opportunities in the exploration and development space, both within North America and globally, as well as across the commodity spectrum. We look forward to updating you on our progress in due course.

It is important to acknowledge that despite a tough year for the Company, we have a very tight share holder register and we are advantaged by a significant sum of pending Government cash refunds. Present poor market conditions are expected to provide opportunities for low cost high quality acquisitions and this is a core focus for the Board.

We would like to thank shareholders both new and old for their continued support and I look forward to leading a recovery from a tough 2018 and driving shareholder value in 2019.

Sincerely,

Russell Moran
Chairman

