

# METALSTECH ACQUIRES DISTRICT-SCALE HARD ROCK LITHIUM PROJECT IN JAMES BAY REGION, QUEBEC

## Highlights

- ★ Agreement signed to acquire a 100% interest in a district-scale hard-rock lithium exploration project located in the highly prospective James Bay Lithium District of Quebec, Canada
- ★ Sauvolles Lithium Project covers approximately 300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt which hosts the Adina Lithium Project (Winsome Resources, ASX: WR1) which has intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O, just 3km from Sauvolles ([refer to WR1 ASX announcement dated 6 January 2023](#))
- ★ Sauvolles covers an area almost 7 times larger than Winsome Resources' (ASX: WR1) Adina Lithium Project and ~1.5 times larger than Patriot Battery Metals' (ASX: PMT) Corvette Lithium Project – the acquisition makes MetalsTech one of the largest land holders within the highly prospective Lac Guyer Greenstone Belt
- ★ Sauvolles Lithium Project contains multiple mapped pegmatites and strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results from samples collected by the Geological Survey of Quebec
- ★ Hyperspectral survey has been commissioned with results expected shortly designed to delineate additional targets for further assessment through field- based exploration campaigns
- ★ Field exploration to commence in the coming weeks with Magnor Exploration Inc. engaged to conduct and oversee the exploration campaigns – initial exploration to consist of field mapping, rock sampling of outcrops and mapped pegmatites as well as general field reconnaissance
- ★ Airborne geophysical programs also planned at Sauvolles including gravity, LiDAR and spectrometer
- ★ Exploration at the Sauvolles Lithium Project will be conducted in parallel with MTC's continued development of the advanced Sturec Gold Mine in Slovakia, with separate teams assigned to each project

## Cautionary Statement

The Exploration Results contained in this announcement have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012. It is possible that following further evaluation and / or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the Geological Survey of Quebec Exploration Results, but the Company has not independently validated the Geological Survey of Quebec's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

\*\* This announcement is authorised by the executive board on behalf of the Company \*\*



**MetalsTech Limited (ASX: MTC) (the Company or MTC)** is pleased to announce it has acquired a 100% interest in the Sauvolles Lithium Project, a district-scale hard rock lithium exploration project located in the highly prospective and prolific James Bay Lithium District in Quebec, Canada.

The Sauvolles Lithium Project covers an area of ~300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt, which hosts the Adina Lithium Project (Winsome Resources), Galinee Lithium Project (Rio Tinto / Midland Exploration) and Trieste Lithium Project (Loyal Lithium). Sauvolles is ~3km from the Ridge Zone, Main Zone (Jamar) and Far East Zone that form the Adina Project (ASX. WR1), which intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O ([refer to WR1 ASX announcement dated 6 January 2023](#)).

**MetalsTech Director Mr Gino D’Anna stated:**

*“Our successful acquisition of the Sauvolles Lithium Project represents a significant milestone for MetalsTech. Multiple mapped pegmatites, existing anomalous lithium samples, favourable indicator mineralogy all within close proximity to Winsome’s Adina Lithium Project, provides us with confidence in potentially discovering spodumene bearing pegmatites.*

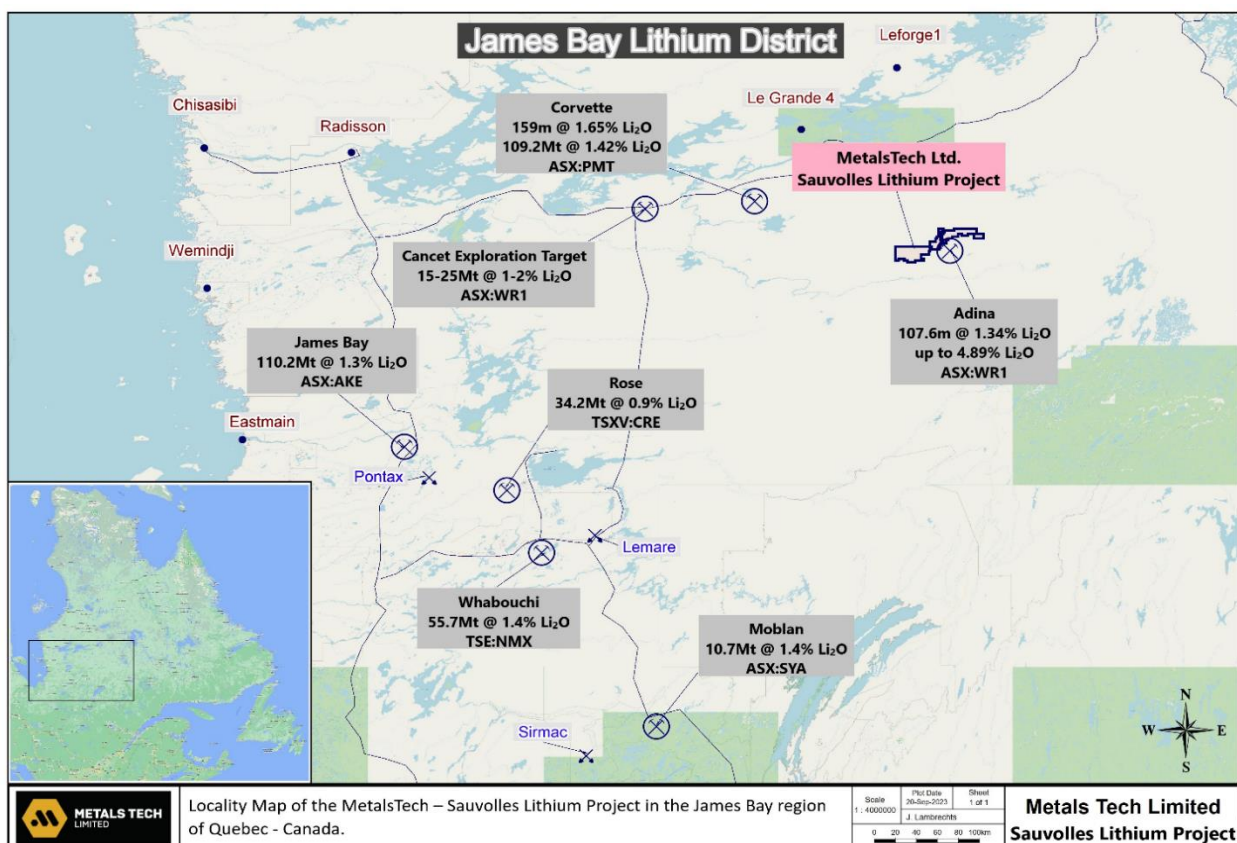
*Despite recent lithium discoveries within the James Bay Lithium District, it remains significantly underexplored relative to other historic lithium pegmatite districts. We have designed a robust field work program to start building our understanding of the geology at Sauvolles and look forward to commencing work in the next few weeks.*

*We continue to develop the Sturec Gold Mine in Slovakia and are currently completing an updated scoping study, which is expected to be completed in mid-October. We will also host strategic parties on site at Sturec during October / November and looks forward to keeping shareholders updated as we continue to progress Sturec.*

*Lithium exploration at the Sauvolles project will be conducted in parallel with the continued development of the advanced Sturec Gold Mine with separate teams assigned to Sturec and Sauvolles.”*

**Sauvolles Lithium Project Overview**

The Sauvolles Lithium Project comprises 558 mineral claims totalling 300km<sup>2</sup> in the James Bay Region, Quebec. MetalsTech identified the project for acquisition due to its prospective nature for hosting hard-rock, pegmatite-hosted lithium mineralisation.



**Figure 1:** Strategic location of the Sauvolles project in the James Bay Lithium District highlighting major hard-rock lithium deposits, Quebec



As part of the acquisition of the Sauvolles project, the Company will pay the Vendors A\$280,000 in upfront cash consideration and issue the vendors with 2,500,000 Shares subject to twelve (12) months voluntary escrow and 3,000,000 Shares subject to twenty-four (24) months voluntary escrow. The Company will issue the Shares using its available placement capacity pursuant to ASX Listing Rule 7.1.

The Vendors are Glenn Griesbach and Junita Tedy Asihto (together, the **Vendors**). The Vendors are not related parties of the Company. Full details of the acquisition are contained in Schedule 1 of this announcement.

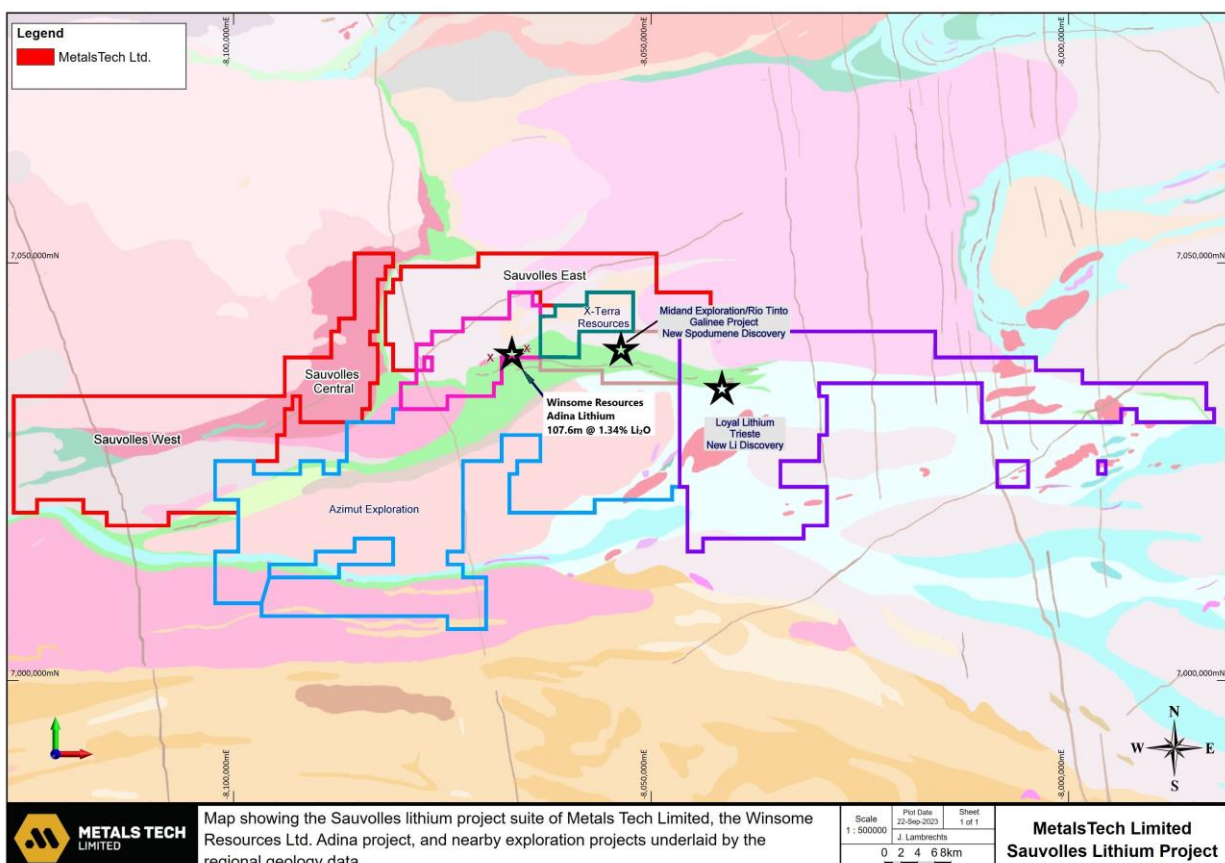
### Geological Setting

**Figure 2** below outlines the regional geology of the Sauvolles project. The Sauvolles West project area is a high priority target for the Company given the different geological types that are exhibited across this zone including greenstone units, tonalite, granite and amphibolite.

Several mapped pegmatites have been identified on the Sauvolles West project area by the Geological Survey of Quebec with a number of rock samples collected on outcrops exhibiting strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results.

Lithium was contained within a tonalite rock type, 34km along strike west in the same stratigraphic sequence and location that hosts the Adina Lithium Project (ASX: WR1).

Samples collected have also displayed highly anomalous pathfinder mineralisation including tin, tantalum, cesium and rubidium.



**Figure 2:** Regional geology map of the Sauvolles Lithium Project, Quebec together with the nearby Adina Project (ASX: WR1)

The Sauvolles East project area is also a high priority for the Company where regional geological interpretation by the Quebec Ministère de l'Énergie et des Ressources naturelles (Department of Energy and Natural Resources) (**MERN**) indicates the project area is principally underlain by the Joubert Suite, a suite of intrusive tonalites and granodiorites.

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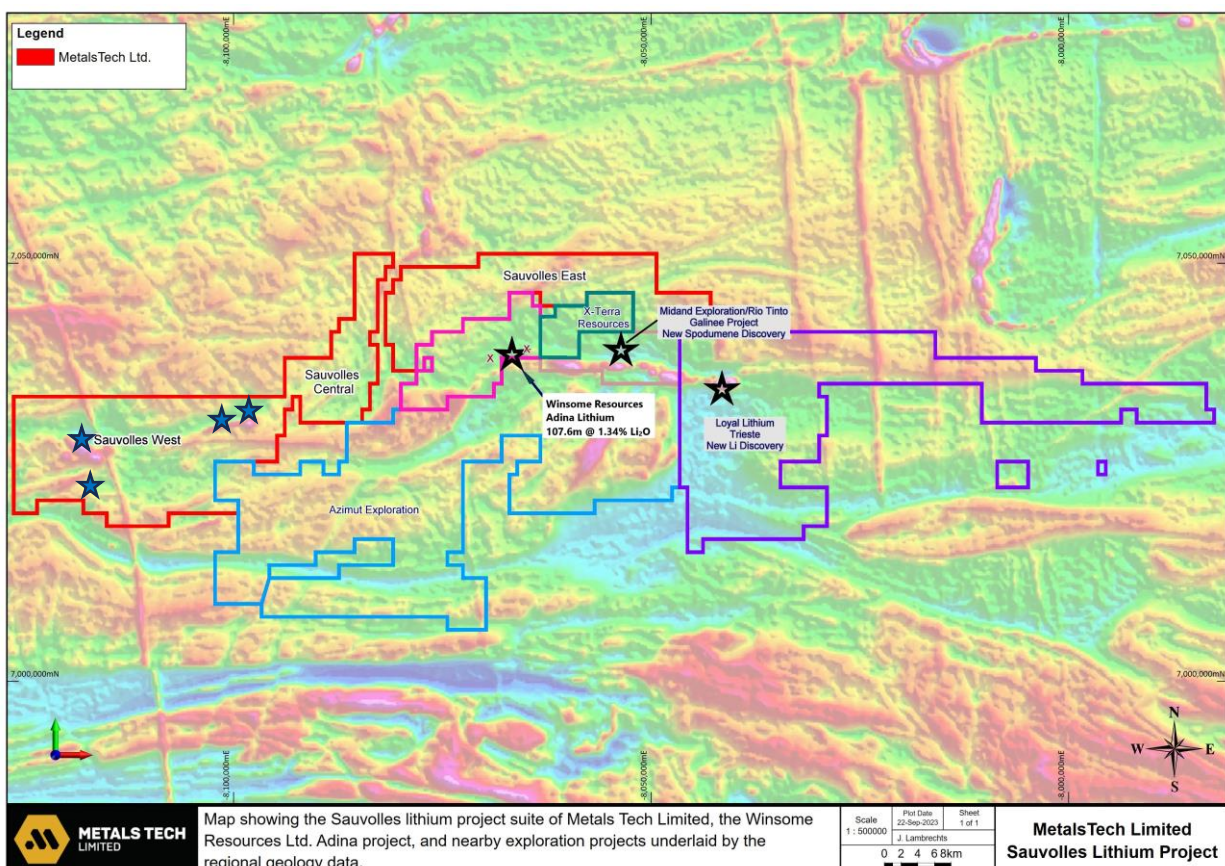


The Joubert Suite intrudes the adjacent greenstones of the Lac Guyer Formation, which hosts the lithium-bearing pegmatite swarms at Adina, and has been postulated as contributing to the formation of these pegmatites.

Geological work completed by Magnor Exploration Inc. on behalf of the Company has shown there is potential for the contact with the greenstone belt to lie further north. The intersection of mineralised pegmatites below the Adina Main Zone (ASX: WR1) also gives the Company encouragement that further pegmatite swarms can be found to the north of Adina, reinforced by gravity targets identified north of the Adina Main Zone ([refer to WR1 ASX announcement dated 29 August 2023](#)).

The regional magnetic data represents a compelling exploration concept for the Sauvolles project as shown in **Figure 3**.

Within the Lac Guyer Greenstone Belt, the pegmatites are generally identified along the contact of the magnetic high (typically a granite unit) and the magnetic low (typically the greenstone unit) and always inside the greenstone unit.



**Figure 3:** Magnetic data map of the Sauvolles Lithium Project, Quebec together with the nearby Adina Project (ASX: WR1)

A regional magnetic map has identified at least four significant exploration targets on the Sauvolles West project area, as highlighted by the blue stars.

The Company has engaged Magnor Exploration Inc. to conduct a field exploration campaign at Sauvolles, which will commence in the coming weeks. Initial exploration will consist of field mapping, rock sampling of outcrops and mapped pegmatites as well as field reconnaissance.

The Lac Guyer greenstone belt has a prominent ironstone (magnetite) unit through the central portion of the mafic volcanics and this magnetic feature appears to pinch out to the west but the leading northern edge of the mafics may continue further west as the geological interpretation is based on geophysical data with limited mapping points across the western Sauvolles project mineral claims.

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The Sauvolles mineral claims cover both known GSC mapped mafic volcanic suite and ironstones, and northern tonalite, granodiorites and gneisses, in the western (central) claim portion and in the west follow a magnetic high with the anomalous lithium sample located where mafic volcanics have not been mapped, but are on an interpreted E-W structure.

### Lithium Prospectivity

During a helicopter reconnaissance field trip to the Sauvolles project, the team from Magnor Exploration Inc. identified a number of outcropping pegmatites which were marked for further follow up during the upcoming planned field exploration campaign.

The pegmatites identified exhibited the typical accessory mineralisation expected for LCT-type pegmatites in the James Bay Lithium District.

An example of a pegmatite identified during the helicopter reconnaissance field trip is outlined in **Figure 4**.



**Figure 4:** Pegmatite identified in the central-western project area at the Sauvolles Lithium Project, Quebec

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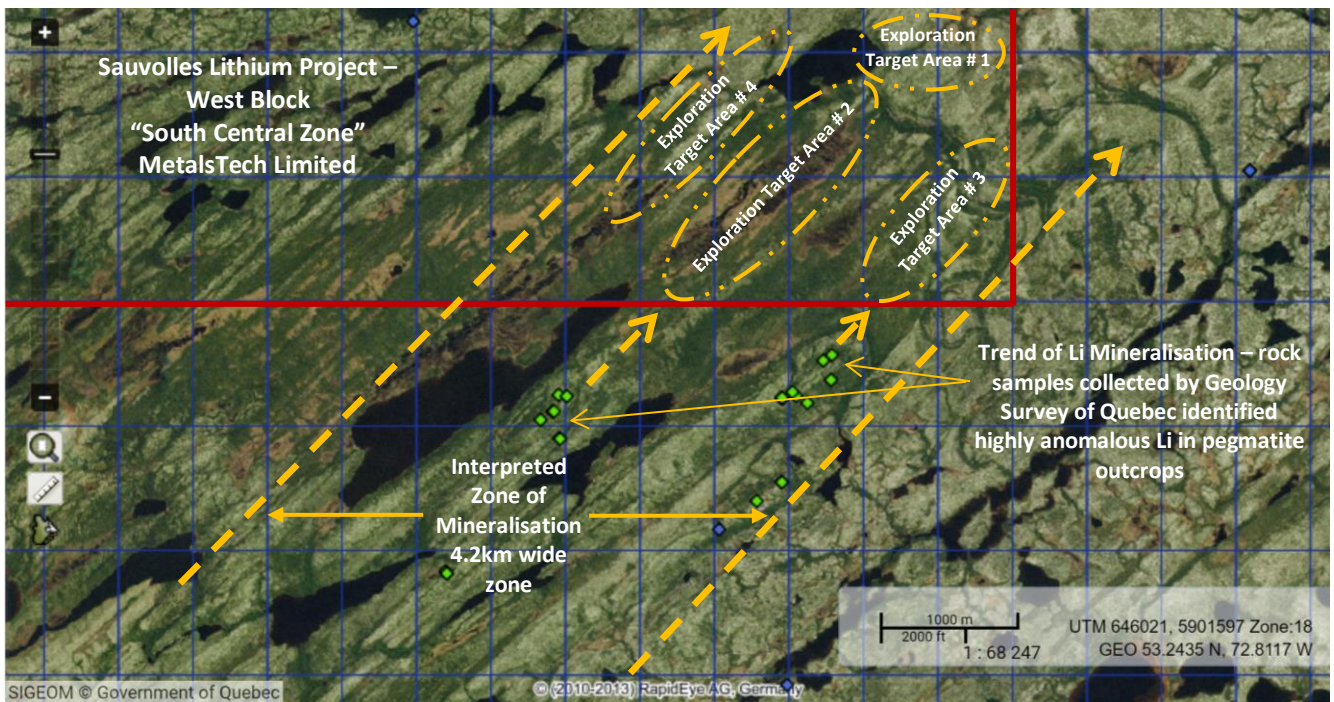




A thorough review of the historic exploration database pertaining to the Sauvolles project has identified numerous high priority target areas for further follow up in the upcoming planned field exploration program.

Historic rock samples collected by the Geological Survey of Quebec on an area south of the Sauvolles project have been compiled and evaluated against the high-resolution satellite imagery.

**Figure 5** illustrates the high priority target areas in the south-central portion of the Sauvolles West project area.



**Figure 5:** High-resolution satellite imagery presented with the rock samples collected from the Geological Survey of Quebec south of the Sauvolles West project area, Quebec. The red outline identifies the extent of the licence boundaries of the Sauvolles project

The mineralised trend is based on the underlying geology within this area of the Sauvolles project when compared against the geology of the sample that was collected by the Geological Survey of Quebec.

The complete table of results for the samples collected by the Geological Survey of Quebec is contained in Schedule 2 of this announcement. Although the samples collected are outside of the Sauvolles project licence boundaries, the trend of mineralisation combined with the underlying geology and extensions of such geology onto the Sauvolles project licence boundaries has provided the Company with a high degree of confidence in these exploration targets.

The Company has been able to independently validate the records from the rock samples collected by the Geological Survey of Quebec and has prepared a JORC (2012) Table 1 and Table 2 accordingly.

The high-resolution satellite imagery has been used to identify high-priority target areas for further follow up exploration during the planned field program.

The interpreted zone of mineralisation is approximately 4.2km wide and has generated four (4) high-priority targets for the Company to test in the field. The exploration target areas vary in size with Area 1 having a strike distance of 1.2km, Area 2 – 2.2km strike length, Area 3 – 1.6km strike length and Area 4 – 2.0km strike length.

Despite recent lithium discoveries within the James Bay Lithium District, it remains significantly underexplored relative to other historic lithium pegmatite districts.

The Sauvolles project has never previously been explored for lithium, however it contains several historic samples collected by the Geological Survey of Quebec where assays have returned highly anomalous lithium results, as well as pegmatite lithium indicator elements including cesium, rubidium, tin and beryllium.

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It is important to note as well that the presence of antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium and tin is also significant as these minerals can serve as indicators for lithium, cesium and tantalum pegmatite intrusions. Follow up exploration will test for all accessory minerals, in addition to the standard assay analysis for lithium, cesium and tantalum.

The Company is planning to mobilise a field crew from Magnor Exploration Inc. in the coming weeks. Initial exploration will consist primarily of field mapping, rock sampling of outcrops and mapped pegmatites as well as general field reconnaissance.

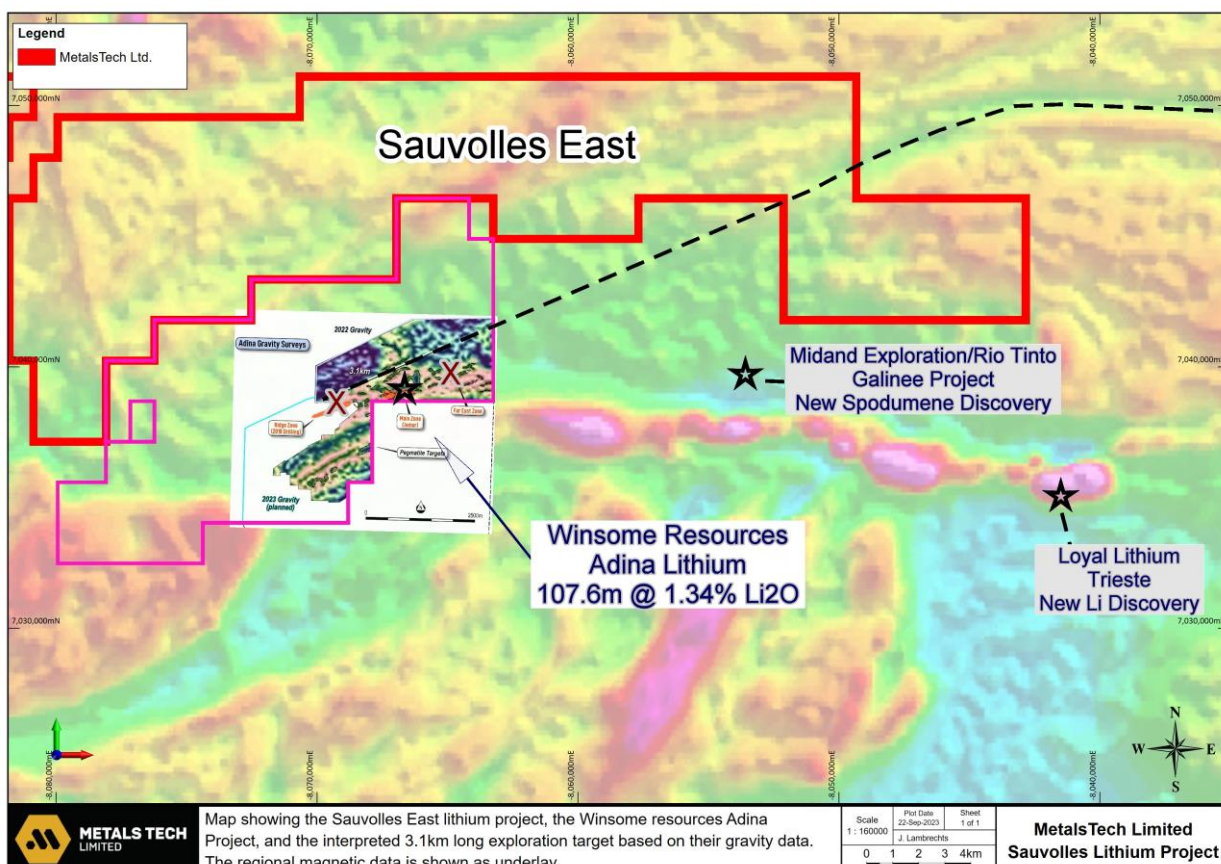
These results, once received, will be analysed and compiled and follow up exploration programs will be designed with the intention to rapidly explore the Sauvolles project.

Lithium exploration at the Sauvolles project will be conducted in parallel with the Company's continued development of the advanced Sturec Gold Mine with separate teams assigned to Sturec and Sauvolles.

Airborne geophysical techniques have proven very effective as an exploration technique in the James Bay Lithium District, such as magnetic, LiDAR, gravity and radiometric / spectrometer surveys.

A recent airborne gravity and radiometric survey completed by Winsome Resources Limited (ASX: WR1) at the neighbouring Adina Lithium Project has highlighted the effectiveness of this exploration technique and has also provided some further insight into the prospectivity of the Sauvolles East project area.

**Figure 6** below shows the results of the recent gravity survey at the Adina Lithium Project (ASX: WR1) with the regional magnetic dataset also included. It is apparent from the regional magnetics combined with the gravity trends identified on the Adina Lithium Project (ASX: WR1) that there is a strong geological linearment that extends north and east into the Sauvolles East project area, as defined by the black dashed line, which follows the magnetic lows.



**Figure 6:** Regional magnetic map of the Sauvolles East project area with the recent airborne gravity survey completed at the neighbouring Adina Lithium Project (ASX: WR1) as an inlay graphic. The black dashed line is an interpreted extension of the gravity trend north and east into the Sauvolles East project area

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### Nearby Exploration / Mining Infrastructure

There are established operations facilities at the Renard Stornoway Diamond Mine, 40km south of the Sauvolles project, that has an all-weather access road from the south, Route 167. Additionally, the all-weather Trans-Taiga Road is located ~45km north of the Sauvolles project. The Quebec government has budgeted for significant infrastructure investment to develop the northern part of the proposed 'La Grande Alliance' road Route 167 north, to connect the Lac Guyer Greenstone Belt to the Trans-Taiga Road to the north and to Chibougamau to the south.

### Planned Exploration Activities

The Company is currently compiling all publicly available geological, geochemical, geophysical and topographic data over the Sauvolles Lithium Project. The Company is also undertaking a hyperspectral study analysis of the Sauvolles project.

Targets generated from these datasets will provide the basis for field exploration during the current 2023 exploration field season, which will employ similar methods to those used at neighbouring projects including visual identification of pegmatite outcrops, rock chip sampling and soil sampling, which may be followed by stripping to better expose key outcrops and channel sampling.

The Company will also aim to include geophysical field work such as airborne and ground gravity surveys and LiDAR surveys, similar to those already completed at the neighbouring Adina Lithium Project (ASX: WR1). These exploration techniques have proven to be extremely effective in identifying pegmatite bodies in the James Bay Lithium District.

MetalsTech has engaged Magnor Exploration Inc. to oversee and implement field exploration campaigns at the Sauvolles project.

### Sturec Gold Mine – Activities Update

Final assay results from surface and underground drilling activities completed during the 2023 exploration drilling campaigns at Sturec are expected to be released shortly. The Company is then planning to conduct a series of site visits with key strategic parties during October / November 2023.

An updated Sturec Scoping Study is currently underway on the basis of a large-tonnage, high-value and low-impact underground only mining operation. This is expected to be completed mid-October 2023.

**ENDS**

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

**For further information, contact:**

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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.

## Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a technical consultant to MetalsTech Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Lambrechts notes that the information contained in this announcement is an accurate representation of the available data and studies for the Sauvolles Lithium Project.

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## Schedule 1: Summary Terms of Acquisition

1.	ACQUISITION	The Purchaser agrees to acquire, and the Vendors agree to sell, the Assets on the terms and conditions set out in this Agreement ( <b>Acquisition</b> ).
2.	CONSIDERATION	<p><b>Upfront Payment</b></p> <p>Subject to the terms and conditions of this Agreement, the Purchaser agrees to:</p> <ul style="list-style-type: none"><li>(a) pay the Vendors (or their nominee/s) an aggregate of A\$280,000 in cash (<b>Cash Consideration</b>); and</li><li>(b) issue the Vendors (or their nominee/s) an aggregate of 2,500,000 fully paid ordinary shares in the Purchaser (<b>Shares</b>) subject to twelve (12) months voluntary escrow and 3,000,000 Shares subject to twenty-four (24) months voluntary escrow (together, the <b>Upfront Share Consideration</b>),</li></ul> <p>in consideration for the Acquisition.</p> <p>The Cash Consideration and the Upfront Share Consideration will be issued on completion of the Acquisition (<b>Completion</b>).</p> <p>Immediately following payment of the Cash Consideration and issue of the Upfront Share Consideration, the Vendors must do all things required by the Purchaser to transfer 100% legal claim and title to the Mineral Claims to the Purchaser.</p> <p>Any transfer fees or duty costs associated with the transfers of the Mineral Claims to the Purchaser will be borne in full by the Purchaser.</p> <p><b>12 Month Consulting Contract</b></p> <p>In addition to the Cash Consideration and the Upfront Share Consideration, from Completion, the Purchaser agrees to offer the Vendor a twelve (12) month consulting agreement at a rate of A\$15,000 per month to assist the Purchaser with technical handover (<b>Consulting Contract</b>).</p> <p><b>Bonus Payment</b></p> <p>The Purchaser agrees to pay the Vendors (in aggregate) a further A\$3 (<b>Bonus Payment</b>), for each tonne of lithium carbonate equivalent (<b>LCE</b>) that exceeds a minimum of 250,000 tonnes of LCE that the Purchaser delineates to a Indicated JORC Mineral Resource category or greater at a cut-off grade of at least 1% Li<sub>2</sub>O within the Mineral Claims within five (5) years from the Execution Date (<b>Milestone</b>). The total Bonus Payment payable is capped at A\$10,000,000.</p> <p>The Purchaser may in its sole discretion elect to pay the Bonus Payment in any combination of cash and/or Shares. The Purchaser will notify the Vendors of their election to pay cash and/or Shares as soon as practicable following satisfaction of the relevant Milestone.</p> <p>Any Shares issued by the Purchaser in consideration for the Bonus Payment will be subject to the Purchaser obtaining shareholder approval.</p> <p>If, in the event shareholder approval is not obtained the first time, the Purchaser may in its sole discretion elect to seek approval from shareholders a second time or pay the Bonus Payment in full in cash. If shareholder approval is sought a second time and not obtained, the Purchaser will be required to pay the Bonus Payment in full in cash.</p> <p>Should the Purchaser elect to issue Shares in consideration for all or a portion of the Bonus Payment, then the deemed issue price will be equal to the 20-day VWAP immediately prior to the date that the Purchaser releases an ASX announcement containing a JORC Mineral Resource which satisfies the Milestone.</p>

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		<p><b>Gross Revenue Royalty</b></p> <p>The Purchaser agrees, with effect on and from Completion, to grant the Vendors (in aggregate) a royalty of 1.0% of the gross revenue on all minerals produced from the Mineral Claims by the Purchaser (<b>GRR</b>), which shall be granted on customary (AMPLA) terms. The Purchaser will have the right to buy back 50% of the GRR from the Vendors for a payment of A\$1,000,000 (<b>Buy-Back Payment</b>) which can be satisfied by either the payment of cash consideration or the issue of Shares to the Vendors or any combination thereof, at the absolute discretion of the Purchaser (<b>Buy-Back</b>). Any Shares issued by the Purchaser in consideration for the Buy Back will be subject to the Purchaser obtaining shareholder approval.</p> <p>If, in the event shareholder approval is not obtained the first time, the Purchaser may in its sole discretion elect to seek approval from shareholders a second time or pay the Buy-Back Payment in full in cash. If shareholder approval is sought a second time and not obtained, the Purchaser will be required to pay the Buy-Back Payment in full in cash.</p> <p>Should the Purchaser elect to issue Shares in consideration for all or a portion of the Buy-Back Payment, then the deemed issue price will be equal to the 20-day VWAP immediately prior to the date that notice is given by the Purchaser to the Vendors that they wish to complete the Buy-Back</p> <p><b>Escrow &amp; Orderly Market Provisions</b></p> <p>The Vendors agree to execute and deliver (or procure the execution and delivery of) any such escrow deed as required by the Purchaser in respect of the Shares issued pursuant to this Agreement.</p> <p>If the Vendors wish to dispose of any Shares issued pursuant to this Agreement after the relevant escrow period, the Vendors must first allow the Purchaser to arrange for a block trade or block trades of the Shares at market price, with such block trade(s) requiring the consent of the Vendors. The Parties agree that the Purchaser can do all things it requires to ensure the Vendors comply with the orderly market provisions above, including instructing the Purchaser's share register to place a temporary holding lock on the Shares during any period of non-compliance.</p>
3.	<b>CONDITIONS PRECEDENT</b>	<p>Completion is conditional upon the satisfaction (or waiver) of the following conditions precedent:</p> <ul style="list-style-type: none"><li>(a) completion of legal and technical due diligence by the Purchaser on the Mineral Claims, to the absolute satisfaction of the Purchaser within sixty (60) business days of the Execution Date;</li><li>(b) the Purchaser obtaining all necessary shareholder and regulatory approvals necessary to lawfully complete the matters set out in this Agreement;</li><li>(c) the Purchaser and the Vendor agreeing the terms and conditions of the Consulting Contract; and</li><li>(d) the Purchaser obtaining all third party approvals and consents necessary to lawfully complete the matters set out in this Agreement, (together, the Conditions Precedent).</li></ul> <p>The Conditions Precedent are for the benefit of the Purchaser and may only be waived by the Purchaser.</p>

The transaction agreement otherwise contains clauses that are usual for this type of transaction. The Vendor is not a related party of the Company.

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## Schedule 2: Table of Results from Geological Survey of Quebec Sampling

The table below sets out the results from the rock samples collected by the Geological Survey of Quebec as illustrated in Figure 5 (above) and should be read in conjunction with the commentary in this announcement as well as the statements and conclusions shown in Figure 5 (above).

Sample Number	Easting	Northing	Zone	Sample Type	Report Number	Analytical Type	Li (ppm)	Cs (ppm)	Ta (ppm)	Sn (ppm)	Be (ppm)	Co (ppm)	Nb (ppm)	Rb (ppm)	Sb (ppm)	As (ppm)
5555005867	648237	5898503	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	4.70	1.14	1.75	1.90	2.37	0.40	5.70	15.80	0.08	1.00
5555005869	648228	5898519	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	6.50	2.63	0.42	0.30	0.49	0.20	4.90	169.00	0.05	1.00
5555005868	648237	5898503	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	6.40	0.91	0.96	1.90	1.67	0.50	17.60	8.90	0.16	0.30
5555005878	649052	5899532	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	15.90	1.35	0.36	0.80	0.82	4.80	5.80	38.40	0.09	0.40
5555005877	649044	5899536	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	18.70	2.16	0.52	0.90	1.97	2.40	6.90	145.00	0.41	0.80
5555005876	648902	5899668	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	18.90	1.45	0.36	0.70	0.67	44.20	5.50	48.80	0.09	1.70
5555005874	648992	5899733	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	25.00	1.95	0.11	1.00	1.22	1.60	3.50	161.50	0.05	0.20
5555005873	648990	5899734	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	11.70	0.72	0.48	4.00	0.43	0.10	6.80	201.00	0.05	0.40
5555005872	648999	5899735	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	5.60	0.83	0.13	0.80	0.57	0.20	1.10	184.50	0.05	0.20
5555005871	649030	5899858	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	20.90	1.92	0.60	1.10	1.45	3.40	5.90	144.00	0.05	0.20
5555005870	649092	5899850	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	22.40	1.89	0.32	0.50	0.54	42.60	4.80	58.40	0.06	3.70
5555005739	650534	5899114	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	18.60	1.91	1.24	2.00	2.13	0.90	14.50	70.10	0.30	1.40

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5555005738	650718	5899261	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	23.50	0.51	0.57	1.40	1.17	20.90	6.80	12.40	0.10	0.30
2013056879	650713	5899261	18	Rock Sample (Schist)	GM 71596	4 acid total digestion + ICP-MS	Not Assayed	2.90	2.22	2.00	2.00	3.00	17.20	146.00	0.10	16.00
5555005657	650698	5899882	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	50.00	2.69	0.82	2.30	1.29	3.20	9.80	111.00	0.17	0.90
2013056581	650701	5899883	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	Not Assayed	1.90	0.11	1.00	1.00	57.00	3.10	68.00	0.40	0.50
5555005656	650700	5899889	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	19.80	2.00	2.41	2.30	2.13	1.30	28.60	42.90	0.12	0.90
5555005658	650694	5899888	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	74.20	1.89	0.17	0.70	0.44	54.10	3.00	41.60	0.42	0.40
5555005659	650776	5899934	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	64.10	0.70	0.17	0.70	0.49	52.50	3.00	11.10	0.30	2.70
5555005660	650805	5899906	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	3.20	2.80	0.87	2.20	0.49	1.20	7.50	153.00	0.10	0.50
5555005661	650889	5899857	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	58.20	4.28	1.06	3.20	2.00	4.00	10.30	104.50	0.10	0.60
5555005662	651060	5900034	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	4.30	4.03	1.29	1.80	0.58	0.30	4.40	36.40	0.47	1.00
5555005664	651061	5900034	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	6.70	7.79	7.26	6.40	1.74	0.90	21.00	75.30	0.60	2.00
5555005666	650998	5900176	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	3.50	8.74	4.08	2.80	1.70	0.20	37.90	262.00	0.22	1.10
5555005665	651061	5900220	18	Rock Sample	GM 71596	4 acid total digestion + ICP-MS	3.50	2.35	0.11	0.30	0.85	0.20	1.10	173.00	0.05	0.70

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## ASX Compliance Statement and Information

In relation to the rock samples collected and assayed as set out in the table above, the Company notes the following:

- the exploration results contained in Schedule 2 of this announcement have been collected and analysed by the Geological Survey of Quebec and not by the Company;
- the source report and all coordinates for the samples has been adequately reported and are reliable as based on the sample database generated by the Geological Survey of Quebec;
- the sample results have not been completed on a JORC (2012) standard and are otherwise considered historic results and are not results that the Company has generated;
- the Company has a high degree of confidence in the samples that have been collected and the results that have been analysed. The JORC (2012) Table 1 and 2 have been completed. The Geological Survey of Quebec report GM 71596 is a reliable and credible source of information and has been compiled and prepared by a competent geologist on behalf of the Geological Survey of Quebec. The samples can be validated in the field using the GPS coordinates provided and are therefore considered a reliable source of data and information;
- the sample results are based on high level reconnaissance exploration and sampling completed by the Geological Survey of Quebec which was undertaken with the use of helicopter support. The samples collected and locations visited were based on visual inspection from the helicopter and are of outcrop only;
- no recent exploration results exist, however, the Company is planning to mobilise a team to the field to undertake its own exploration;
- the Company will send a team of geologists into the field as soon as possible with samples to be collected and analysed in accordance with the JORC (2012) guidelines for the reporting of exploration results; and
- the Company will fund this work using its current available cash on hand.

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## JORC Code, 2012 Edition – Table 1

### SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Rock samples from outcrops and boulders are comprised of grabs and thus represent point locations defined by a small area typically less than 0.5m<sup>2</sup>. A best effort was made to collect as much fresh material as practical and avoid or minimize the inclusion of weathered material in the sample. Hand tools were used to clear the sampling site and remove weathered material as practical before sampling.</p> <p>Samples are a mixture of grab samples, chip samples, channel samples collected from pegmatite outcrops.</p> <p>Samples are considered representative of the site targeted, following best industry practises as described above, with sufficient material collected per sample.</p> <p>Samples submitted for assay typically weigh 2-3 kg or more.</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	No drilling completed.
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	Not applicable.
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	All rock samples were described to industry standard levels with rock type, modal mineralogy, grain size, and other pertinent observations noted. Descriptions are qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>Sample preparation follows industry best practice standards and is conducted by internationally recognised ALS Laboratory (ALS) in Val d'Or, Quebec.</p> <p>Sampling includes assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium, caesium, and tantalum pegmatite intrusions. The assay results are in a part per million (ppm).</p> <p>Sampling techniques utilized, as described above, ensure adequate representiveness and sample size. As is early exploration, industry standard sampling techniques were followed with fresh material targeted for collection as practical.</p> <p>No quality control measures on sub sampling have been implemented other than that done in the laboratory. No measures have been taken to ensure the samples are representative.</p>

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Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p>Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium, caesium, and tantalum pegmatite intrusions. The assay results are in a part per million (ppm). The method is considered to be a total analysis appropriate for the samples and mineralisation being investigated.</p> <p>No blanks, standards, or duplicates were submitted for analysis with the samples. Internal laboratory blanks, standards, and duplicates have been relied upon for quality control, with results reviewed by the Company's consultants and found to be satisfactory with no material concerns.</p> <p>Activation Laboratories Ltd has been used for analysis. Analysis has been by 4-acid digest or sodium peroxide fusion. Lithium borate has NOT been used in the fusion process. All samples have been finished with ICP.</p> <p>No quality assurance / quality control (QA/QC) samples have been submitted to the laboratory. The only QA/QC undertaken, is internal laboratory QA/QC.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Assay data is reported as received with no data adjustment. Data is checked and verified by the Company's consultants prior to disclosure, then uploaded to the Company's geological database for verification and storage.</p> <p>The assay results are in a part per million (ppm).</p>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Handheld GPS used for location of sample points using local UTM grid, Zone 18 N. Such methods have a typically accuracy of 1-3 m.</p>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>Data spacing is broad and irregular due to the reconnaissance-style sampling completed.</p> <p>Insufficient data is available to establish the degree of geological and grade continuity required for estimation of a resource.</p> <p>No compositing of data has been applied and assay results are reported as received.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<p>Grab samples are point locations and only sufficient samples were collected to assist with general interpretation of area and mineralisation potential.</p> <p>No drilling has been completed.</p>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>Samples were transported and stored by the geologists collecting the samples.</p>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>None completed by third parties. The Company's consultants have reviewed the assay data for completeness and quality control.</p>

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## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>MetalsTech has the right to acquire 100% of the Sauvolles Lithium Project pursuant to a binding acquisition agreement.</p> <p>There are no other material issues affecting the tenements.</p> <p>Upon the completion of the obligations pursuant to the legal agreements, MetalsTech will own 100% of the lithium projects and ownership of the individual CDC claims will be transferred to MetalsTech.</p> <p>All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>No modern exploration has been conducted by other parties.</p> <p>Previous exploration has been undertaken by other exploration companies, as noted in this ASX Announcement. Government mapping records multiple lithium and accessory minerals bearing zones within the project areas.</p>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The mineralization encountered at the Sauvolles project is typical of a Lithium-Cesium-Tantalum (LCT) type of pegmatite. The pegmatites reside along a regional contact of tonalite and amphibolitic mylonite.</p> <p>Regional geological interpretation by the Quebec Ministère de l'Énergie et des Ressources naturelles (Department of Energy and Natural Resources) (MERN) indicates the project area is principally underlain by the Joubert Suite, a suite of intrusive tonalites and granodiorites.</p> <p>The Joubert Suite intrudes the adjacent greenstones of the Lac Guyer Formation, which hosts the lithium-bearing pegmatite swarms at Adina, and has been postulated as contributing to the formation of these pegmatites.</p>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	Not applicable.
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	<p>No weighted averages or data aggregation applied.</p> <p>No metal equivalents reported.</p>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<p>Not applicable with grab samples representing surface point locations.</p> <p>True widths not known as the geometry of the structures has not been determined.</p>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	Included in body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	Details and results for all samples submitted for assay are listed in Schedule 2 attached to the body of this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	All meaningful and material data is reported.
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<p>Detailed geochemistry to determine trends of known mineralised zones and to delineate high grade trends within the mineralized pegmatite.</p> <p>Further detailed surface mapping to uncover possible strike extensions.</p> <p>Property-scale mapping and prospecting will also be completed in order to uncover any mineralized pegmatites in a parallel structure or much further along strike.</p> <p>Airborne and ground based geophysical campaigns such as gravity, spectrometer and LiDAR as discussed in this announcement.</p>

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