

ASX Announcement

18 August 2022

ASX:MLS

Key Battery Metals and Gold Projects Acquired - Webinar

Metals Australia is providing a Webinar overview of the outstanding potential of the portfolio of battery metals and gold projects that have been acquired (see ASX:MLS release of 17th August 2022: “Key Battery Metals Projects Acquired on Discounted Terms”). Attached is the presentation to accompany the Webinar.

There will be a moderated Q&A at the end of the 20 - 30 minute presentation.

- **Date:** Thursday 18th August 2022
- **Time:** 9:00am AWST / 11:00am AEST
- **Registration Link:** <https://attendee.gotowebinar.com/register/240104077726090509>

This announcement was authorised for release by the Board of Directors.

ENDS

For further information, please refer to the Company’s website or contact:

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ABOUT METALS AUSTRALIA

Metals Australia Ltd (“Metals Australia” or “the Company”) is an active exploration company listed on the Australian Securities Exchange (ASX:MLS) with a portfolio of battery minerals / metals and gold projects in the well-established mining provinces of Australia and Canada.

The Company’s flagship **Lac Rainy Graphite Project** is located in a major graphite province in Quebec, Canada. Lac Rainy hosts a JORC-2012 graphite mineral resource that is one of the highest grade in the region, with potential to grow substantially. Metallurgical testwork has generated high **flotation concentrate results and a bulk concentrate sample has been despatched to Germany for downstream battery testwork** to determine the quality of the Lac Rainy graphite for use in lithium-ion battery applications in the Electric Vehicle (EV) industry.

In Western Australia, Metals Australia holds an 80% interest in the **Manindi Project**, located around 500km northeast of Perth, where the Company has been **drilling the project’s newly recognised lithium potential and extending the existing high-grade zinc with copper resources**. The Company has **also identified a new vanadium-titanium discovery with copper-nickel-cobalt sulphide potential**.

Metals Australia has also now purchased an 80% interest in Payne Gully Gold that includes the **Warrambie, Tennant Creek and Murchison Projects**. This gives the Company additional exposure to a suite of prospective battery metals and gold assets in Western Australia and the Northern Territory in known mineral provinces.

Leveraging off its extensive corporate and exploration experience, Metals Australia’s strategy is to create shareholder value through continued development of advanced projects and the discovery of new resources.



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Key Battery Metals and Gold Projects Acquired

See ASX release “Key Battery Metals Projects Acquired on discounted Terms”, 11:30am, 17/8/22

Webinar Presentation

Jon Dugdale, Technical Advisor

18 August 2022

metalsaustralia.com.au

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Metals Australia Limited. 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.

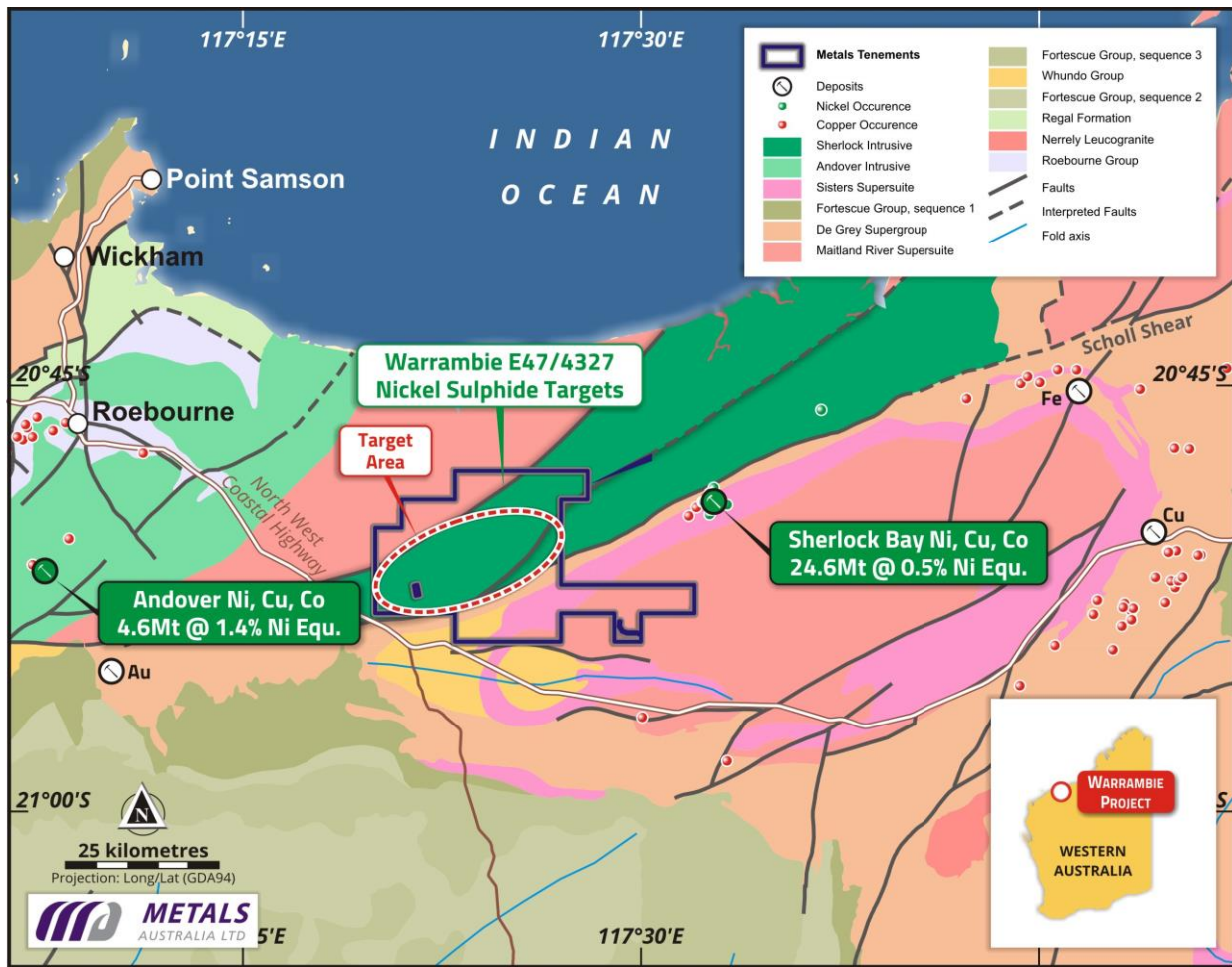
Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Metals Australia Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Nick Burn. Mr Burn is the Exploration Manager of Metals Australia Limited and a member of the AIG. Mr Burn has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Burn consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Mineral Resources and Exploration Targets has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a Technical Advisor to Metals Australia Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

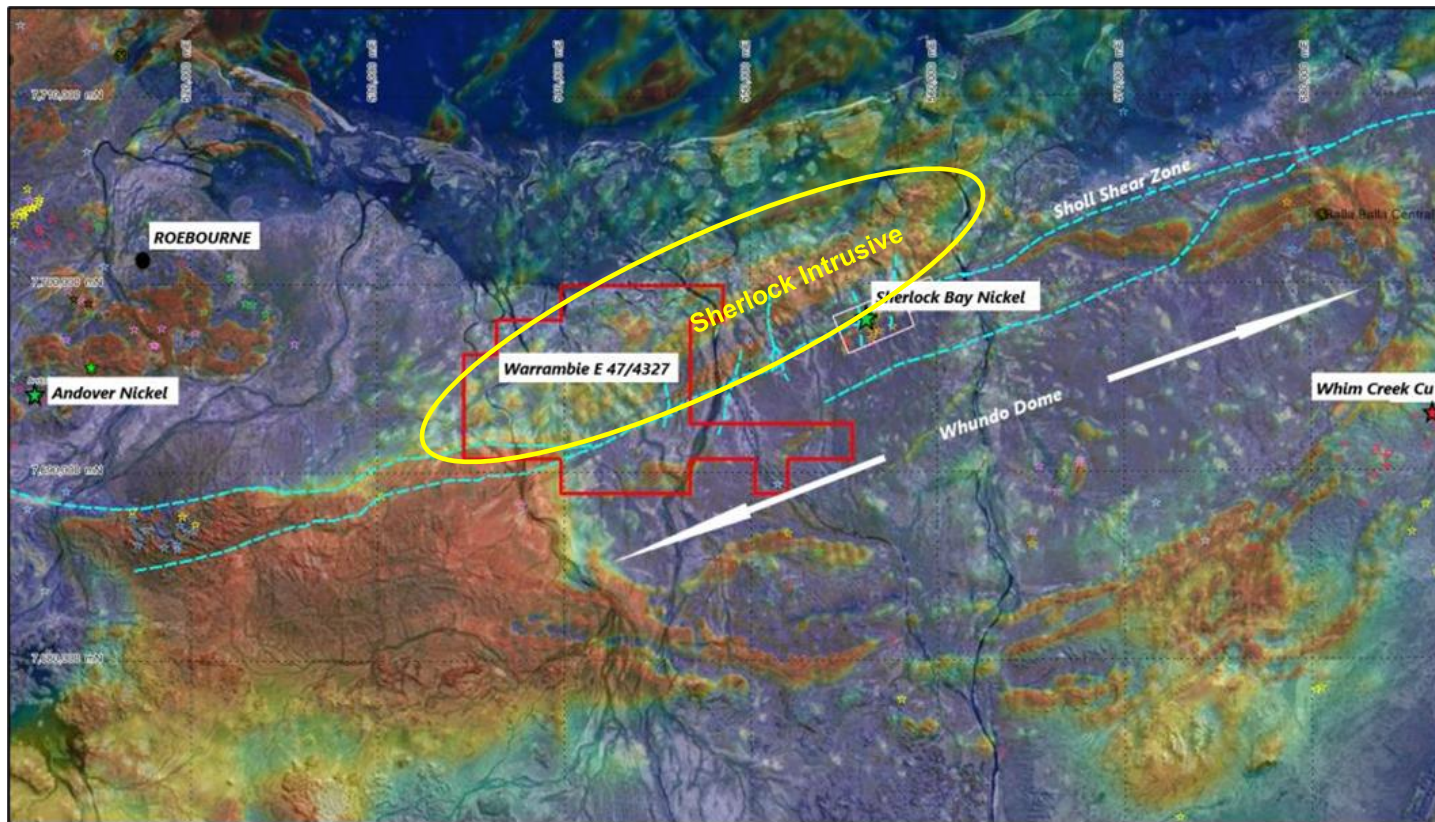


Warrambie Ni-Cu-Co:

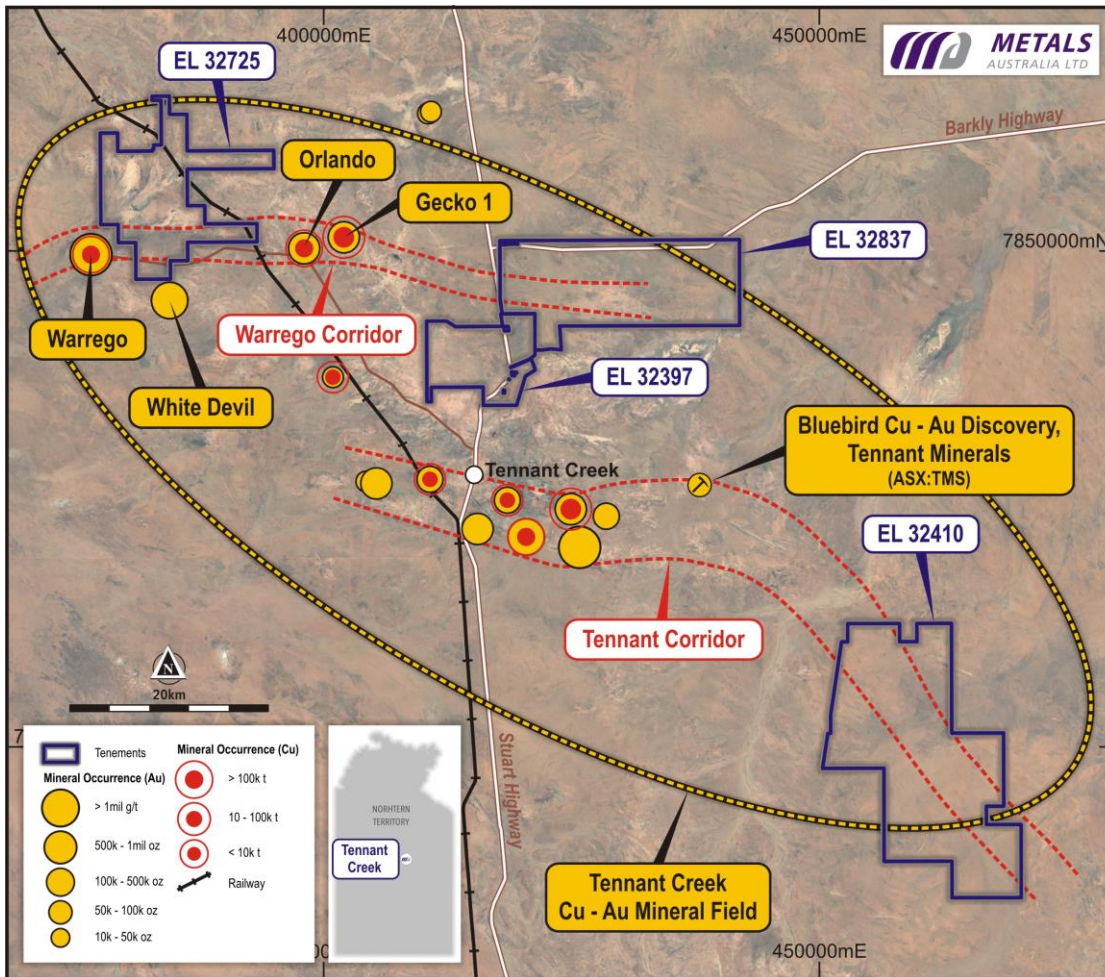
A large tenement between the Andover nickel sulphide discovery (4.6Mt @ 1.4% Ni Equ. - ASX:AZS) and the Sherlock Bay Nickel (sulphide) Project (24.6Mt @ 0.5% Ni Equ. - ASX:SBR) in the Pilbara region of WA.

Highly prospective for nickel (Cu-Co) sulphide deposits detectable by immediately planned electromagnetic (EM) survey.

Drill testing of key geophysical targets under-cover to follow.



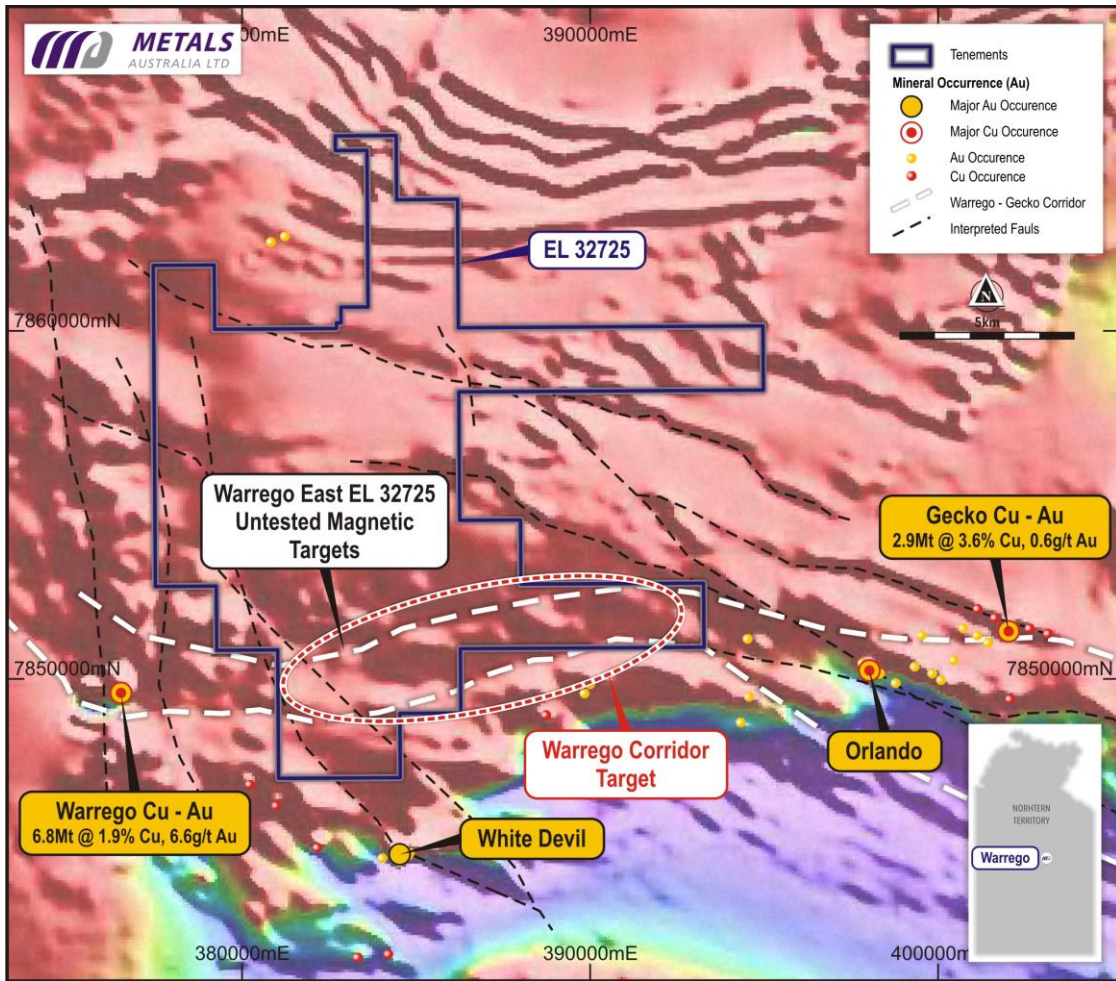
Magnetic image showing magnetic Sherlock Intrusive, associated with the Sherlock Bay Nickel (sulphide) Project and the magnetic intrusive associated with the Andover nickel sulphide discovery, both in the same corridor with the Warrambie Project in the middle – untested with EM or drilling...until the near future....by MLS.



Tennant Creek Cu-Au:

Includes tenements with the same geological setting as the Bluebird copper-gold discovery, where Tennant Minerals Ltd (ASX:TMS) has announced a bonanza intersection of 62m @ 2.1% copper and 4.6 g/t gold (incl. 27.55m @ 3.6% Cu, 10 g/t Au).

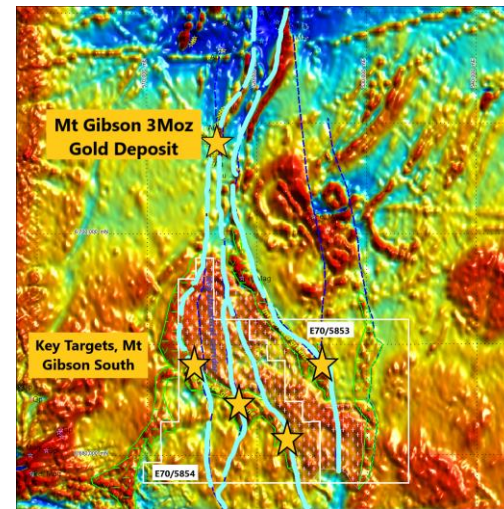
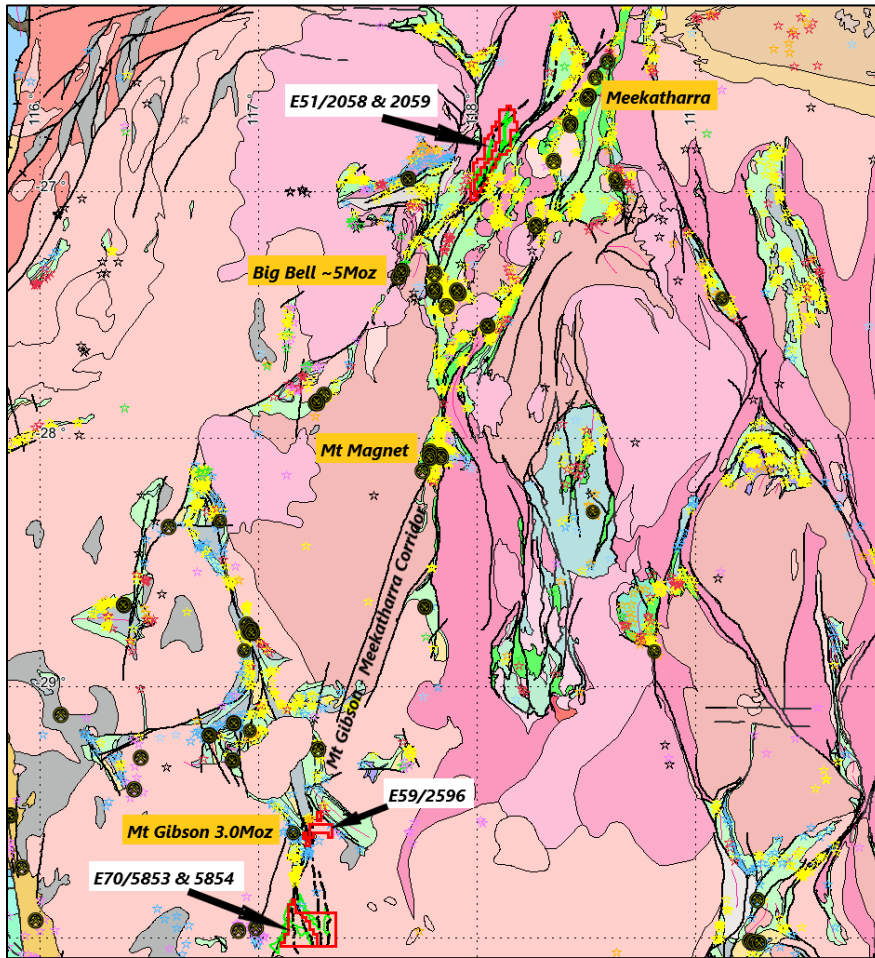
Also granted E32725 on extensions of the corridor directly east of the Warrego high-grade copper-gold deposit (see next slide).



Tennant Creek Cu-Au:

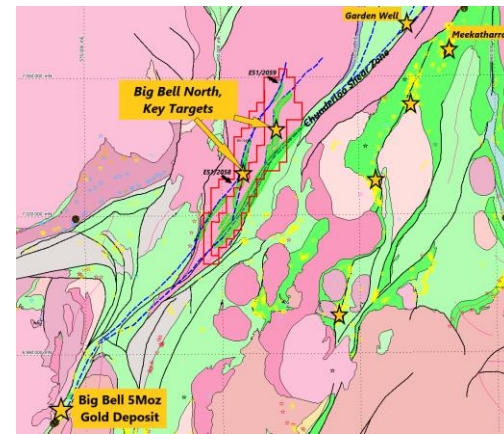
The granted Warrego East tenement, E32725 covers a large area of Warramunga Formation, immediately east of the Warrego deposit (past production 6.75Mt @ 1.9% Cu, 6.6 g/t Au). Includes a structural corridor that links with the Orlando, Gecko and Argo deposits to the east.

Detailed gravity and magnetics to be applied to the area of the corridor that occurs within the E32725 under shallow cover – to detect buried iron-oxide-copper-gold (IOCG) systems for drill-targeting.



PGG tenements South (and North) of >3Moz Mt Gibson Gold deposit.

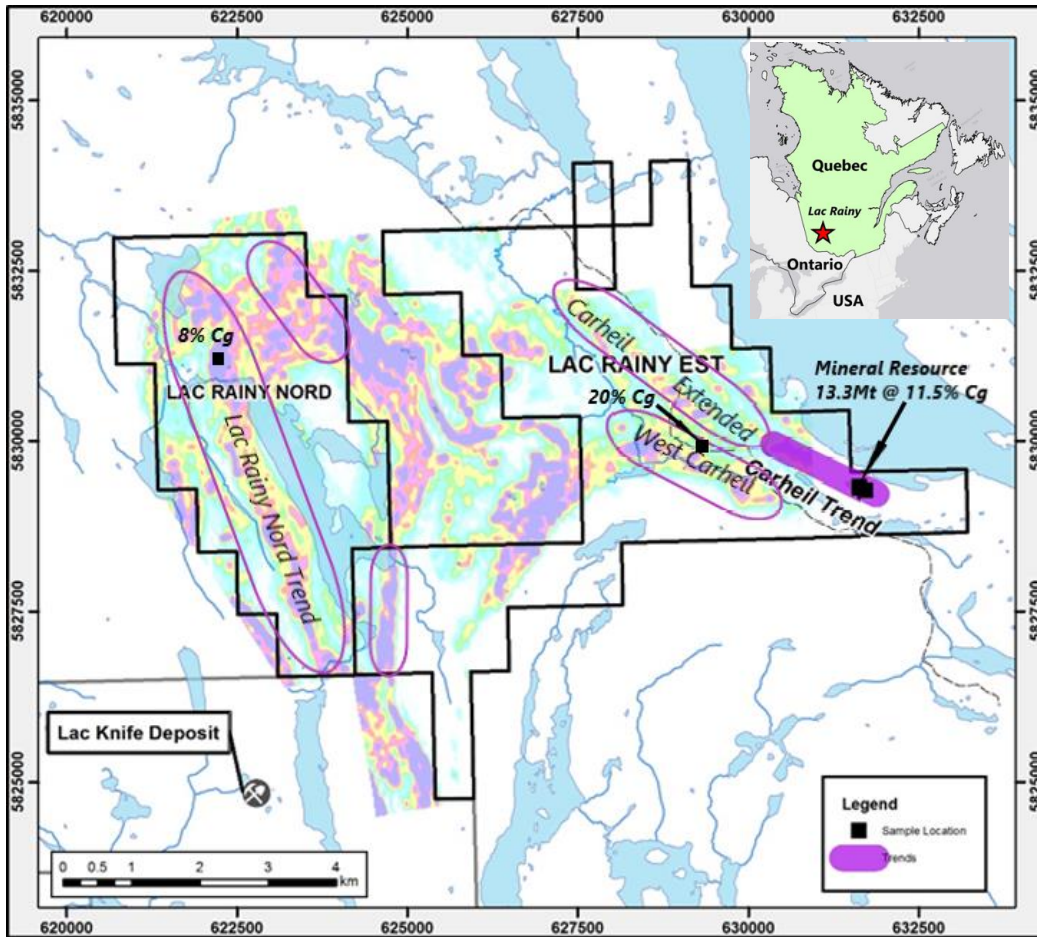
Potential for new gold discoveries associated with extensions of key gold structures and buried greenstones.



PGG tenements NE of >5Moz Big Bell Gold deposit.

Potential for new gold discoveries associated with buried greenstones.

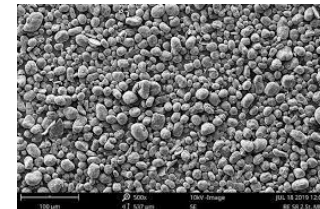
Murchison Gold Projects – large tenements along strike from major gold deposits in areas of cover

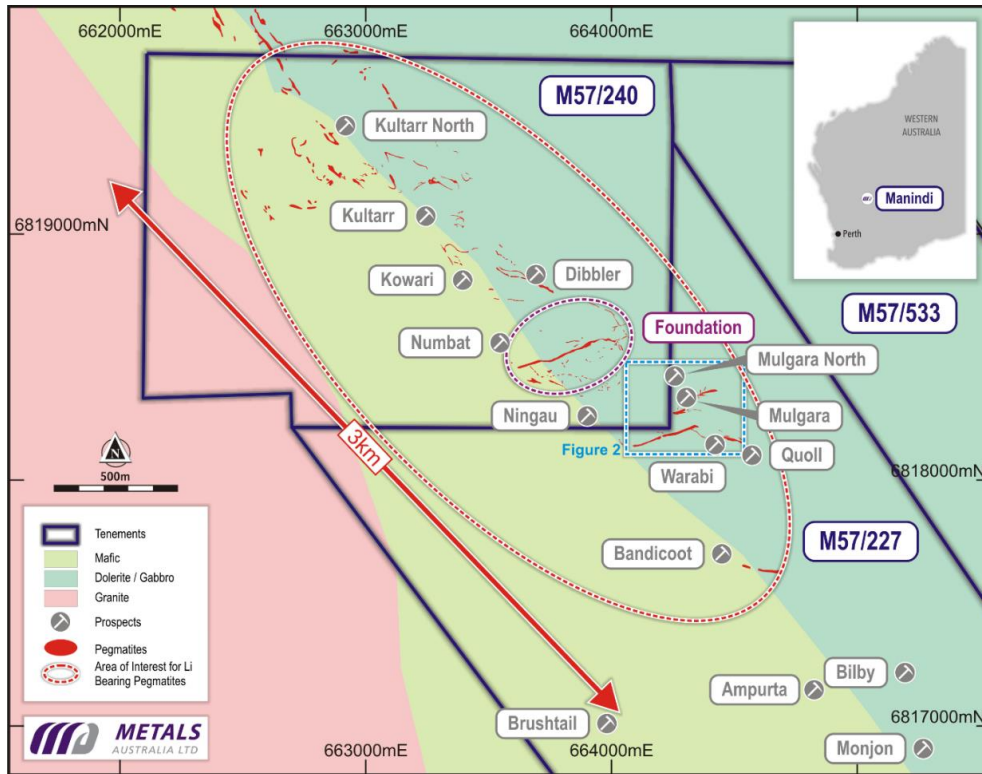


Locked closed circuit (LCT) testwork (which approximates plant conditions) produced a combined concentrate grade of 95.5% Cg at a high recovery of 95.1% Cg.

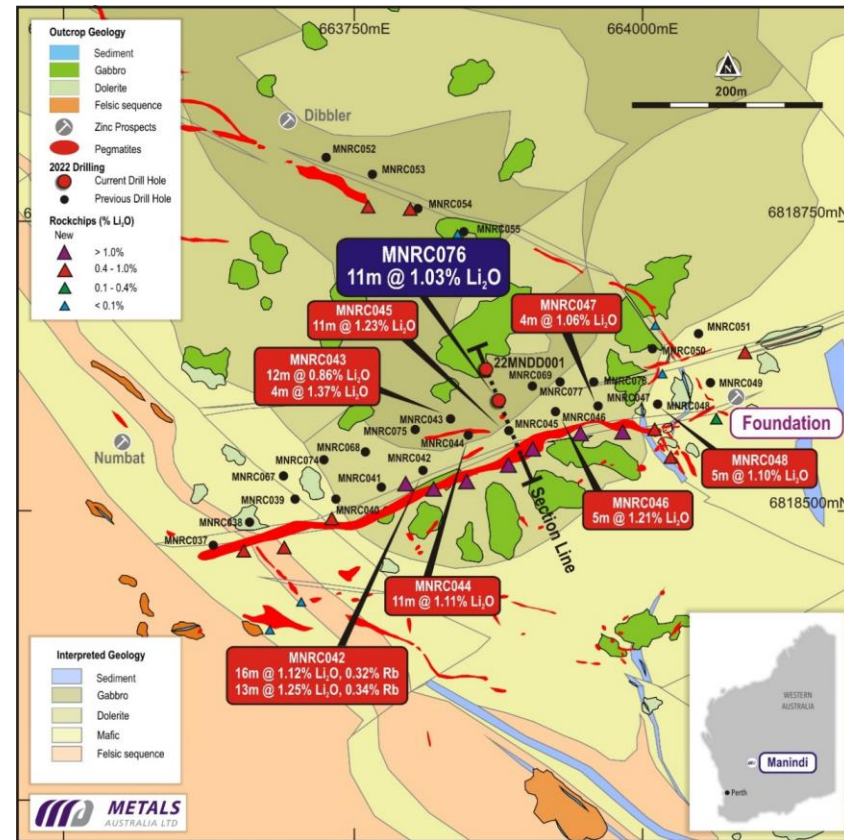
Bulk concentrate sample in Germany for spherical graphite and lithium-ion battery testing.

Further drilling and multiple concentrate samples to be generated to grow resource potential and help secure offtake partners.



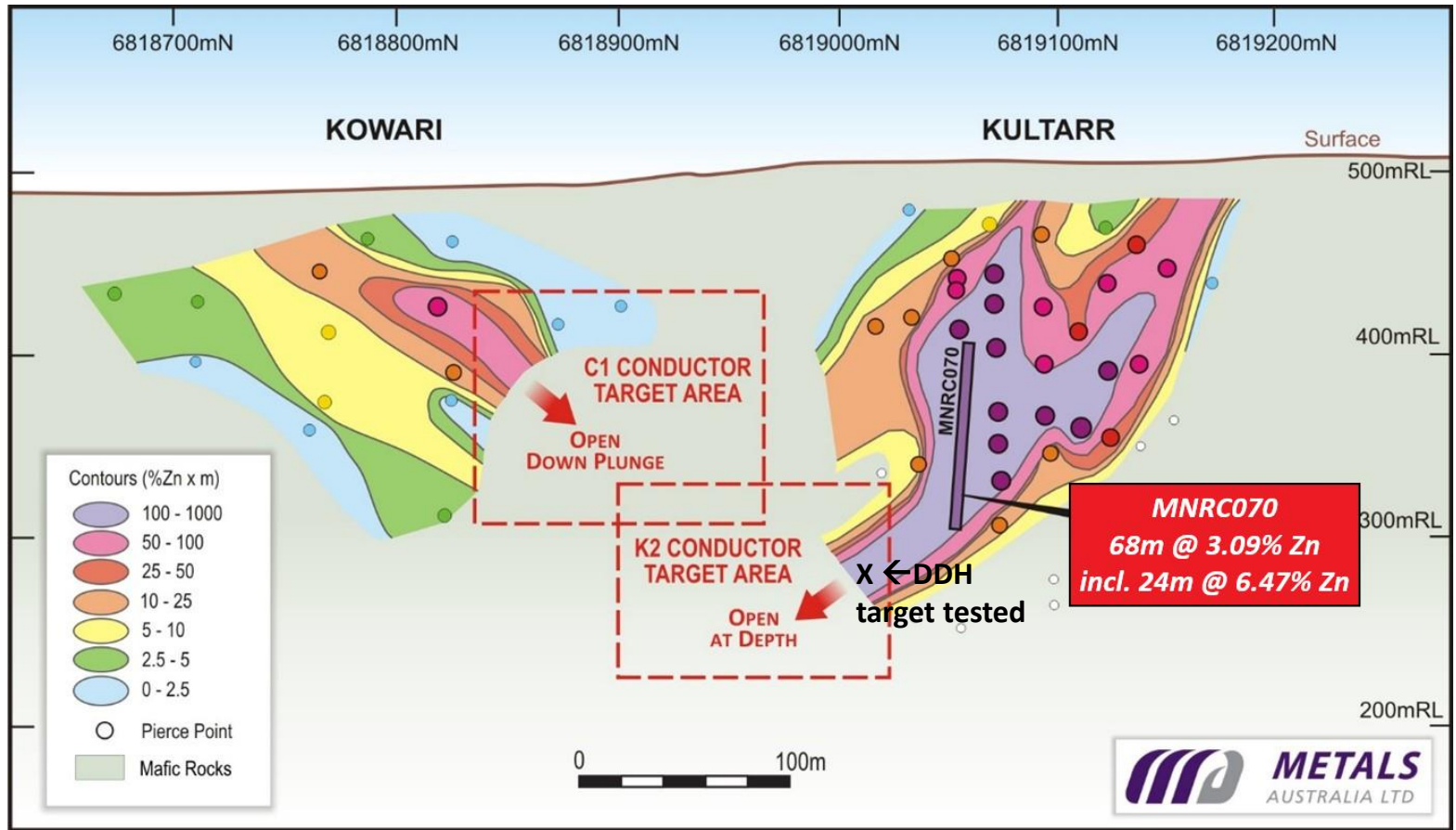


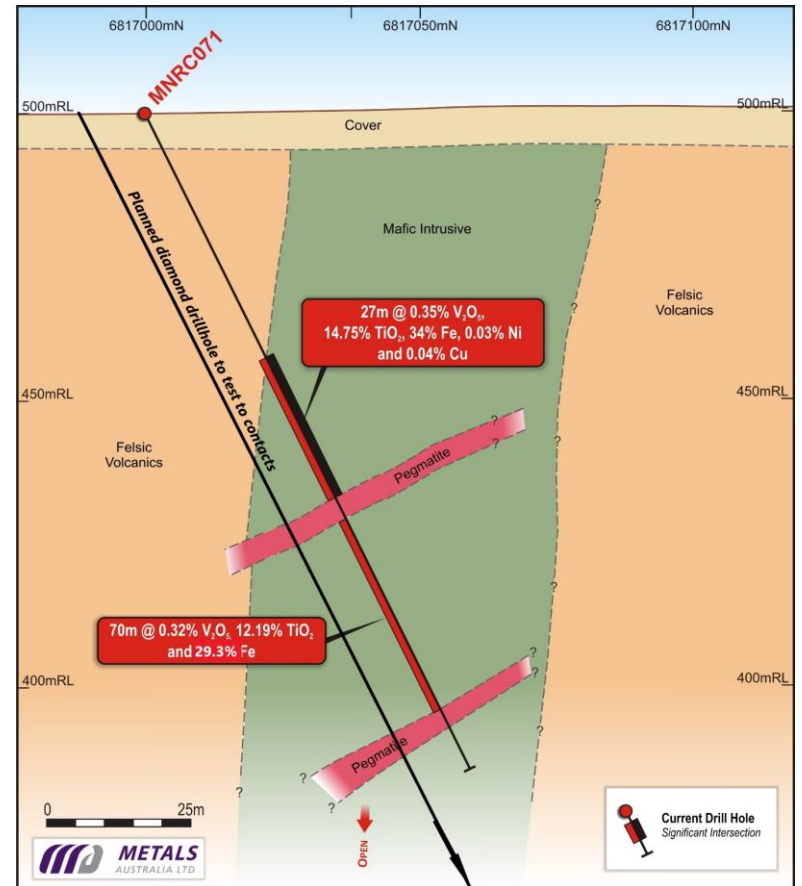
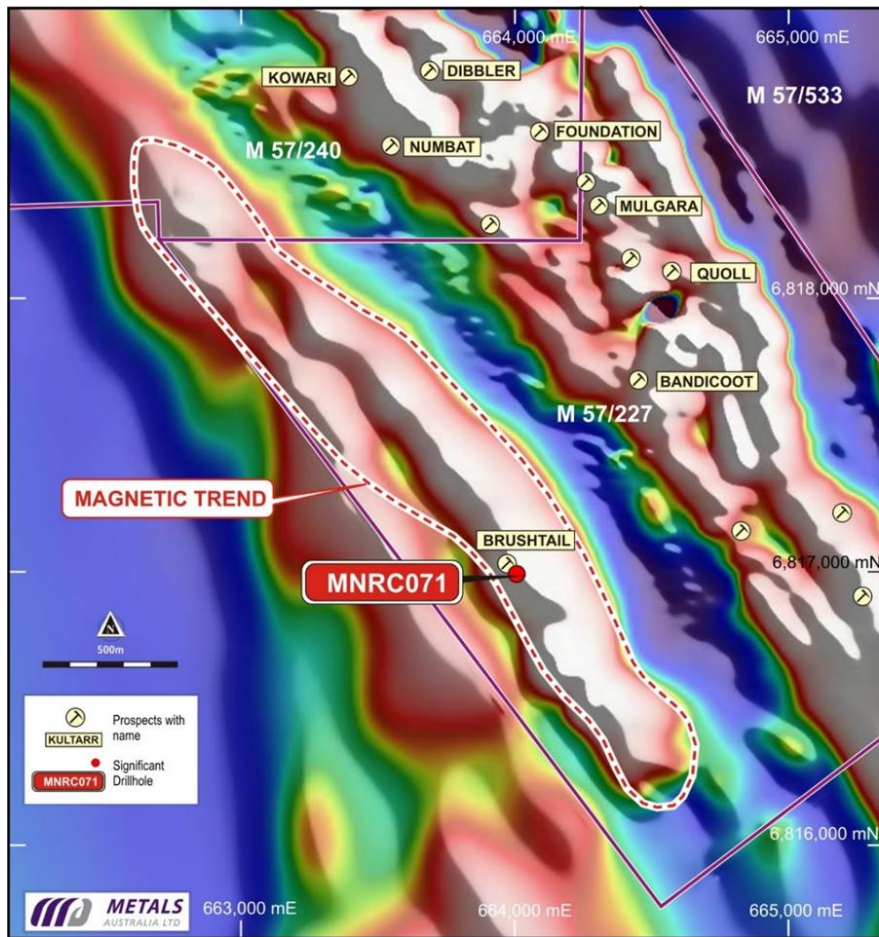
Manindi Project. Location of lithium prospects and Kultarr and Kowari zinc prospects



Manindi lithium Project, Foundation pegmatite, downhole intercepts and rockchip sample locations

Manindi Lithium Project – thick and high-grade lithium-rubidium intersections from outcropping pegmatites





Cross Section through the MNRC071 intersection at Manindi West with planned diamond drilling (now completed)



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