

22 July 2022

The Company Announcements Officer
The Australian Securities Exchange
Level 40, 152-158 St Georges Terrace
Perth WA 6000

Announcement

Result of Supreme Court proceedings initiated by Metalicity Ltd

This announcement is made further to the Company's announcements made on 30 June 2022 and 5 July 2022.

On 30 June 2022, the Honourable Justice Hill of the Supreme Court of Western Australia in the matter of Metalicity Limited v Nex Metals Explorations Limited (COR 97 of 2022) made the following Order upon the consent of the parties:

4. Upon the Defendant's undertaking that it will afford the Plaintiff and its nominated representatives a reasonable opportunity (which will be in any event not less than 24 hours before the adjourned date of the extraordinary general meeting of the members of the Defendant that had been convened to be held at 8:00am (AWST) on 4 July 2022 to scrutinise all proxy forms (including online proxy submissions) submitted with respect to the EGM, the EGM be adjourned to 9:00am (AWST) on 25 July 2022.

On 20 July 2022, Metalicity Ltd made a further application to vary the above Order with the intent of obtaining the proxy forms for the upcoming EGM on 25 July 2022, earlier than stipulated by the Order.

Upon hearing the matter yesterday, Metalicity was unsuccessful in seeking the variation of the Order above, and the Honourable Court ordered costs against Metalicity to be either agreed or taxed.

The Company will pursue costs against Metalicity Ltd and will advise shareholders accordingly.

Shareholders are reminded to submit their proxy forms for the extraordinary general meeting on 25 July 2022 in accordance with the announcement made by the Company on 5 July 2022 by 9.00am on 23 July 2022.

This announcement is approved by the Board.

ENDS