METALS TECH
LIMITED

MetalsTech Limited

Sturec Gold Project

2.7M oz Au and 22.2M oz Ag - Advancing towards Development

INVESTOR PRESENTATION
JANUARY 2026

ASX: MTC

FRA: MT1

metalstech.net

IMPORTANT INFORMATION AND ASX COMPLIANCE STATEMENT

IMPORTANT INFORMATION

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The Company is not aware of any new information or data that materially affects the information included in the Presentation and, in the case of estimates of minerals resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

ASX COMPLIANCE

In preparing this announcement, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement. Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 23 December 2024 . 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.

The updated Scoping Study is based on the material assumptions outlined ASX announcement dated 23 December 2024. These include assumptions about the availability of funding. While MetalsTech considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the updated Scoping Study will be achieved. To achieve the range of outcomes indicated in the updated Scoping Study, additional funding in the order of US$75.8 million will likely be required. Investors should note that there is no certainty that MetalsTech will be able to raise funding when needed. It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of the MetalsTech existing shares. It is also possible that MetalsTech could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the Project. If it does, this could materially reduce MetalsTech's proportionate ownership of the Project. The Company has concluded it has a reasonable basis for providing the forward-looking statements included in this announcement and believes that it has a reasonable basis to expect it will be able to fund the development of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the updated Scoping Study.

INVESTMENT HIGHLIGHTS

"Sturec Project boasts a JORC (2012) Measured, Indicated and Inferred Resource of ~2.7 million ounces in a gold environment where the price remains strong, and currently trading above US$4,400 per ounce"

Sturec Underground Gold Mine, Slovakia

>1.5Moz	2.7Moz	22.2Moz
Gold historically produced	Gold JORC Resources	Silver JORC Resources

Outstanding exploration and production upside remains

Refer ASX Announcement 23rd Dec 2024

CORPORATE OVERVIEW

Capitalisation Data

222.1M
Shares on issue

$0.27
Share price (Jan 2026)

$59.9M
Market capitalisation

2.67Moz
JORC Resource Gold

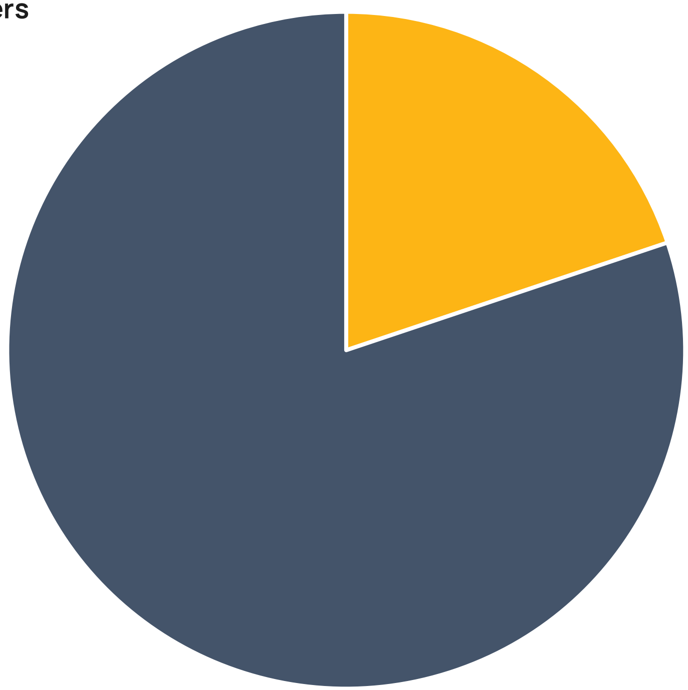
$22.46/oz
MC / JORC Resource

Additional securities
3 million Unlisted options (35c strike, expiry 31.12.26)

ASX:MTC Shareholder Spread

74%
Top 20 Shareholders & Directors

26%
Outside Top 20 Shareholders



Board and Management

Chairman:	Trevor Benson
Executive Director:	Chris Dai
Non- Executive Director	Candice Stevenson
Non- Executive Director	Michael McKeown
Non- Executive Director	Stuart Hutchin

Sturec Gold Mine, Slovakia

STUREC GOLD MINE – SLOVAKIA

Sturec Gold Mine – 2024 Scoping Study highlights

TOTAL PRODUCTION Over LoM 1.139Moz AuEq	**MINING PHYSICALS** 17.61Mt @ 2.12 g/t AuEq 91% Au recovery 88% Ag recovery	**PLANT THROUGHPUT** 2.3Mtpa
PRE-PRODUCTION CAPITAL US$75.8M	**AISC (AuEq)** US$1,107/oz	**UNDISCOUNTED FREE CASH FLOW** US$910M pre-tax
IRR 162.0% pre-tax 135.0% post-tax	**PAYBACK FROM 1ST PRODUCTION** Post-tax – 2.2 years	**GOLD PRICE** US$2,500/oz (Consensus LT)

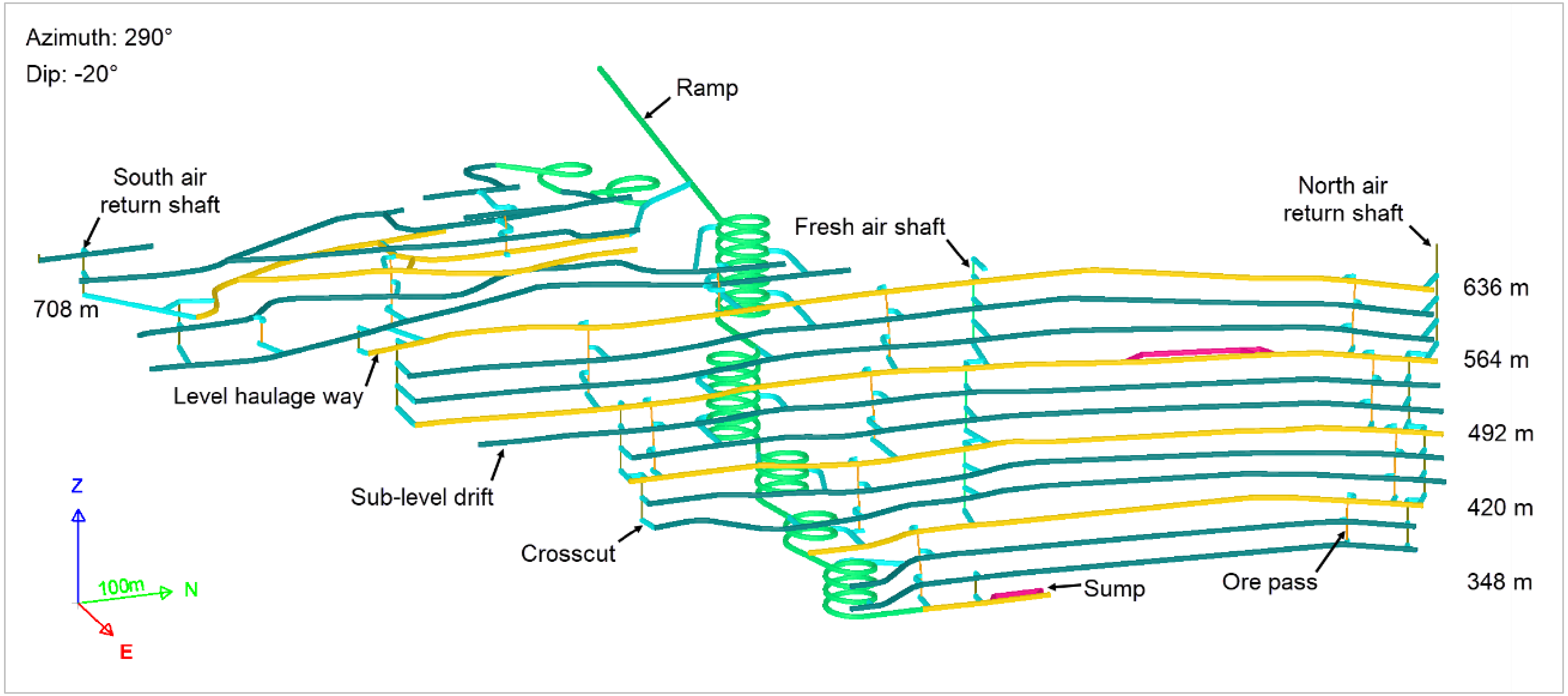
"An underground-only mining operation encompasses the latest in ESG principles and addresses key stakeholder and community concerns thereby strengthening relationships around this major mining opportunity"

Refer ASX Announcement 23rd Dec 2024

The Company confirms there are no material changes to the underlying assumptions of the Scoping Study

UNDERGROUND MINE DESIGN

- Level height is designed to be 72m with a sub-level of 24m high.
- Six levels have been delineated in the mine area, and the elevation of these six levels is 708m, 636m, 564m, 492m, 420m, and 348m in sequence.
- A ramp development plan was adopted in this design, and the layout of development engineering is arranged along the footwall of the ore body.

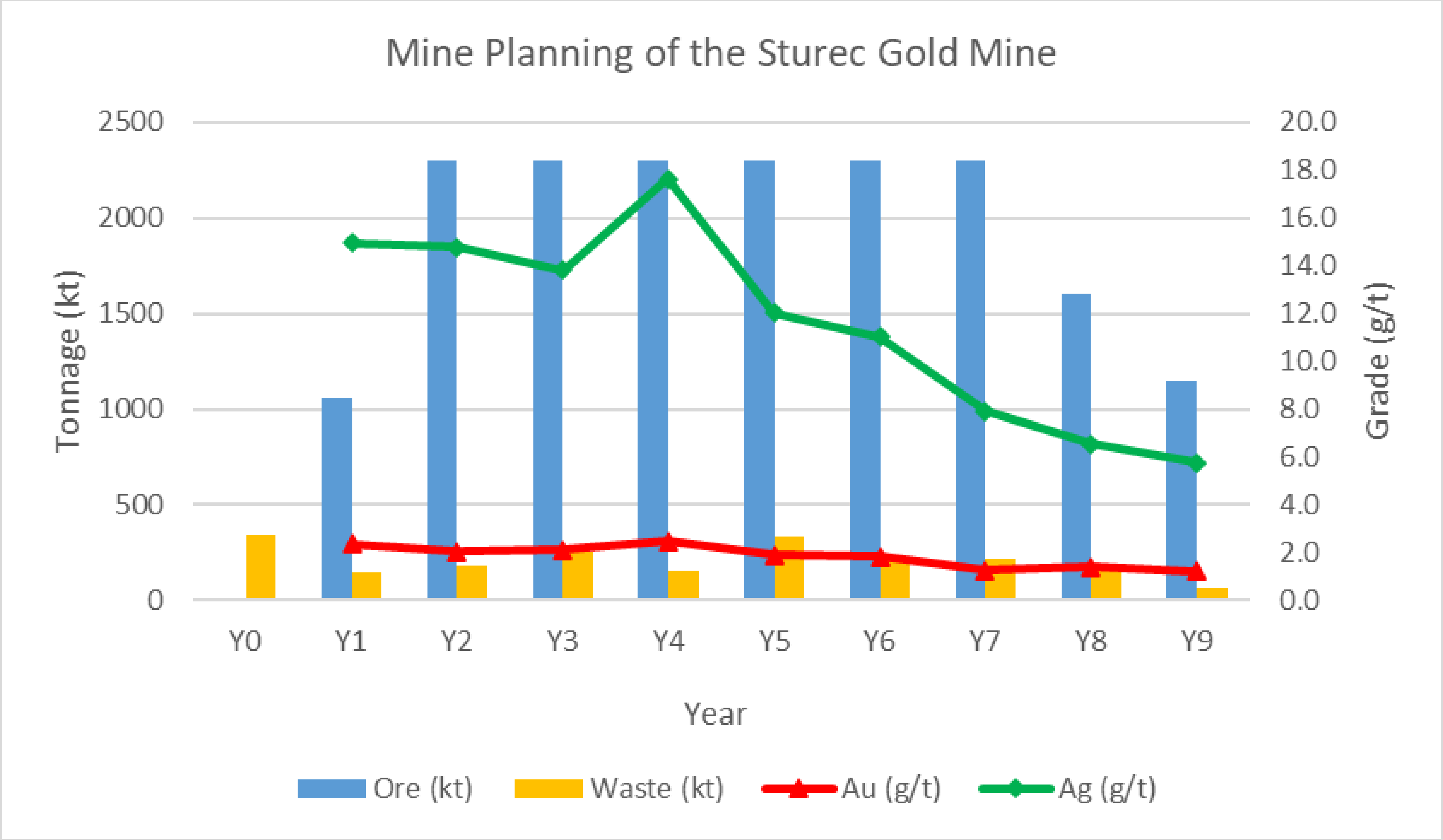


Refer ASX Announcement 23rd Dec 2024

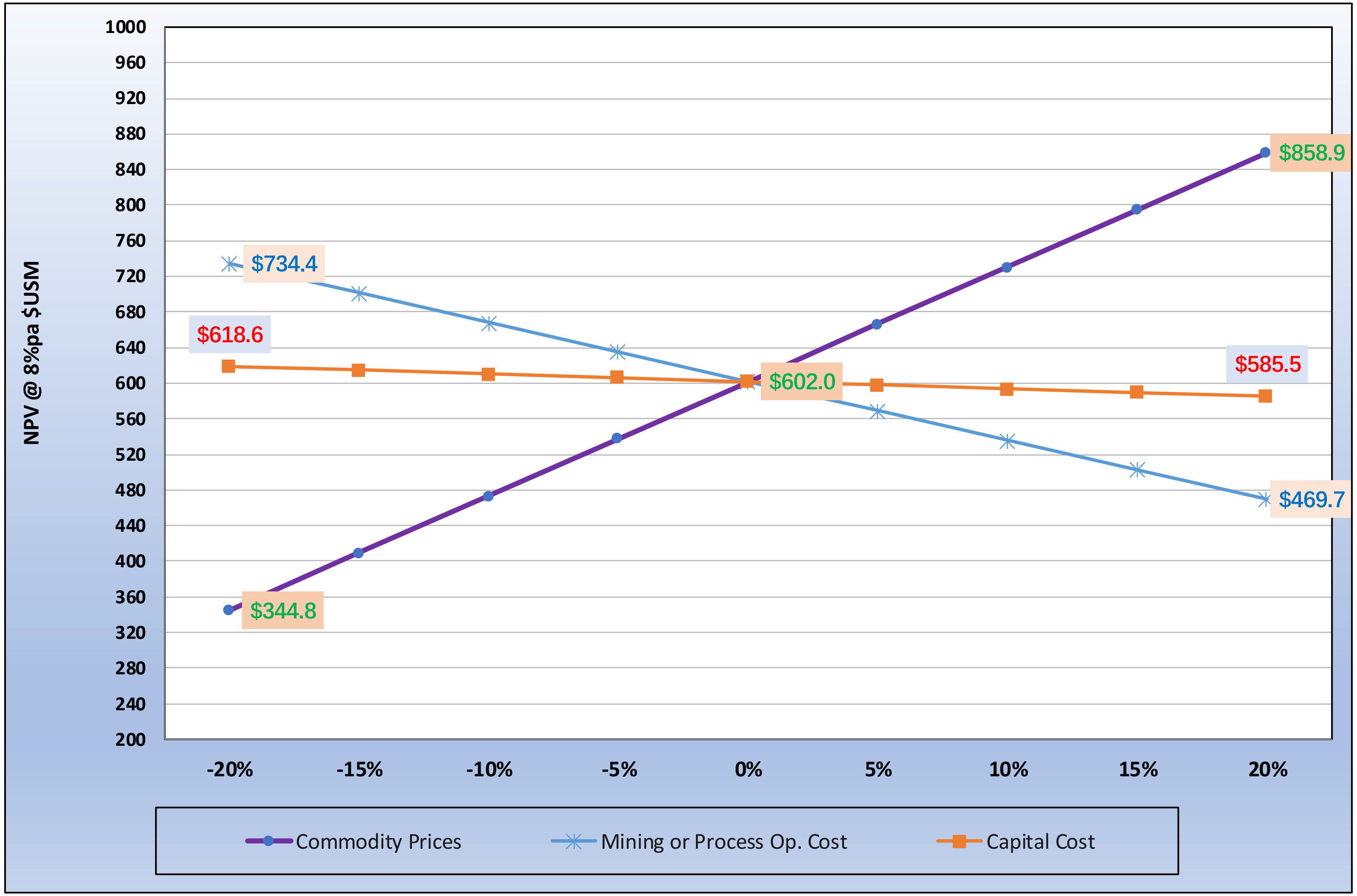
MINE PLANNING AND PRODUCTION SCHEDULE

- **Work days and shifts**: 330 days per year, 3 shifts per day, and 8 hours per shift.
- **Production capacity**: The production rate of the mine is 2.3 Mt/a, or 7000 t/d.

Refer ASX Announcement 23rd Dec 2024



POST TAX NPV$_{8\%}$ SENSITIVITY ANALYSIS



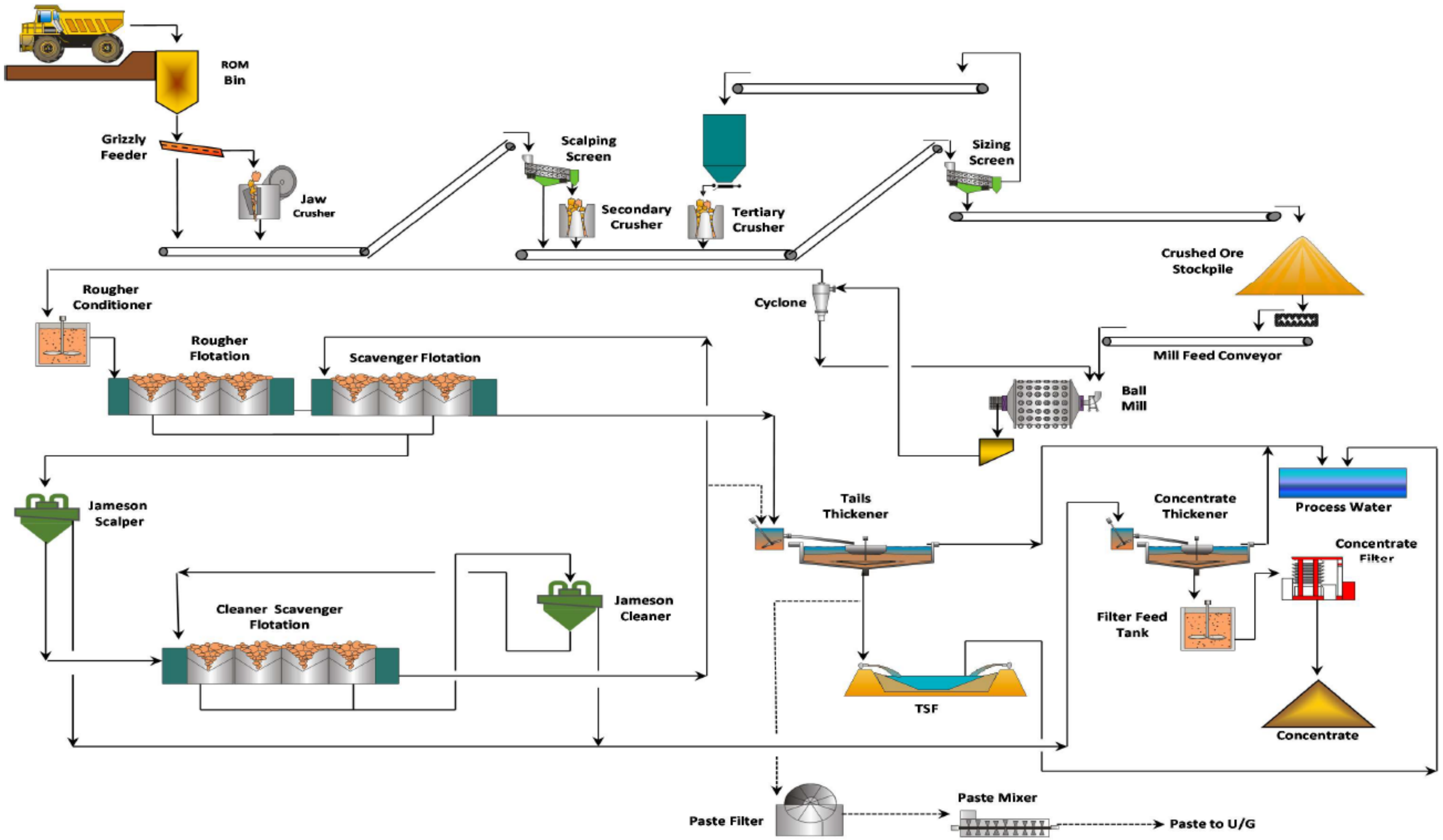
% Change	Mine Operating Costs	Commodity Prices	Capital Cost
NPV@8%	US$ M	US$ M	US$ M
-20%	$734.4	$344.8	$618.6
-15%	$701.3	$409.4	$614.4
-10%	$668.2	$473.6	$610.3
-5%	$635.1	$537.8	$606.2
0%	$602.0	$602.0	$602.0
5%	$568.9	$666.2	$597.9
10%	$535.9	$730.5	$593.7
15%	$502.8	$794.7	$589.6
20%	$469.7	$858.9	$585.5

- Project Base Case NPV@ 8% sensitivity to mining and processing cost, commodity price and capital cost.
- The project is most sensitive to gold/silver price and less sensitive to cost change.

Refer ASX Announcement 23rd Dec 2024

PRODUCTION FLOW SHEET DESIGN

- The Sturec flow sheet incorporates currently available equipment which has been proven in similar operations and is suited to the prevailing climatic conditions.
- Unit processes in the flowsheet are selected to achieve the desired metallurgical performance and are benchmarked against design data from similar plants and are therefore considered to be suitable for the Sturec Project, at the current study level and current understanding of the ore's metallurgical response and the interference from penalty elements.



Refer ASX Announcement 23rd Dec 2024

STUREC GOLD MINE

Upside potential to current resource

- 1.5Moz+ historic gold production
- Attractive metallurgy from gravity + float
- **JORC Resources of 2.7Moz gold and 22.2Moz silver** including higher grade component at Sturec Main Zone of 7.74Mt @ 3.73 g/t Au and 16.3 g/t Ag containing 962Koz of gold equivalent

- Western Tethys orogenic belt location - host to multiple large epithermal and porphyry-style gold deposits
- Multiple billion-dollar-plus market capitalized companies active in the area including Dundee Precious Metals, Eldorado Gold and Zijin Mining
- Case example: Rozalia mine, 30km south of Sturec, produces a gold concentrate from underground mining and trucking across border

Refer ASX Announcement 23rd Dec 2024

Sturec
2.7Moz

STUREC GOLD MINE

Outstanding exploration and production upside remains

- Sturec JORC Mineral Resource Estimate# of 68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq), containing **2.686Moz gold** and **22.210Moz silver** (2.868 Moz of gold equivalent) using a 0.3g/t Au cut-off defined

Sturec Gold Mine Scoping Study: Underground-only Mining Operation

During the year ended 30 June 2024, MetalsTech Limited (ASX: MTC) announced the results of a Scoping Study for its Sturec Gold Mine in central Slovakia. The study indicated that the mine had the potential to become a low-cost gold and silver concentrate producer.

Metalstech is confident that it will be able to recover and sell the gold and silver concentrate.

Mineral Resource Estimate for the main Sturec area (excluding Vraastislav, Wolf and North Wolf zones)

Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.0	80,217	1.07	2,750	9.10	23,469	1.14	2,942
0.3	**68,347**	**1.22**	**2,686**	**10.11**	**22,211**	**1.31**	**2,868**
0.5	53,308	1.45	2,491	11.65	19,961	1.55	2,654
1.0	**27,174**	**2.18**	**1,903**	**14.95**	**13,059**	**2.30**	**2,010**
2.0	9,587	3.58	1,102	18.48	5,696	3.73	1,149
3.0	3,888	5.30	662	18.70	2,337	5.45	681
4.0	1,990	7.10	454	19.71	1,261	7.26	464
5.0	1,109	9.22	329	20.41	728	9.39	335

See ASX Announcement: 8 May 2023 “MetalsTech Delivers Transformative Resource Upgrade, Sturec”

STUREC EXPLORATION & DEVELOPMENT STRATEGY

Scalable production opportunity

- Scoping Study in 2024 delivered strong economics for an underground-only mining and concentrating operation
- >75% upgrade in JORC Resources will underpin a new Pre Feasibility Study based on a 'stand-alone' underground mining operation incorporating a high-grade subset of the current Mineral Resource Estimate
- 100% underground mine considered the most attractive permitting pathway due to minimum environmental impact

Highlights and priorities

- High-tonnage, high-value, low OPEX gold-silver concentrate producer from underground mining
- Extremely high-quality Scoping Study with 78% of the mining inventory based on Measured
- Life of Mine (LoM) operating cost estimate of US$1,107/oz AuEq (AISC)Exhibits an operating margin of >200%
- ~1.139Moz AuEq production over an initial mine life of 9 years at 2.3Mtpa plant production capacity

12-month deliverables

- Completion of Pre-Feasibility Study for Underground Operation
- Environmental baseline studies and community engagement / consultation for full mine permit
- Apply for Mine Permit

METALS TECH
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ASX: MTC FRA:MT1

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Competent Person Statement and Compliance

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills 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'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Metallurgy and metal recoveries for the Sturec Gold Deposit is based on information compiled by Mr Marius Phillips, who is a Chartered Professional (CP) Member of The Australasian Institute of Mining and Metallurgy (No. 227570). Mr Phillips is the Principal of Atrius Consulting Pty Ltd and 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 Phillips consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Processing, is based on information compiled by Mr Marius Phillips, who is a Chartered Professional (CP) Member of The Australasian Institute of Mining and Metallurgy (No. 227570). Mr Phillips is the Principal of Atrius Consulting Pty Ltd and 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 Phillips consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mining Methods and the Scoping Study, is based on information compiled by Mr Siwei He, who is a Member of the Association of Professional Engineers and Geoscientists of British Columbia, Canada (Member No. 35251). Mr He is the principal consultant working for JP-Ant Geoconsulting Ltd. and has sufficient experience that is relevant to a scoping study and mining studies described in this Report, 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 He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of The Professional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JPGeoconsulting Services and 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 Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC (2012) Mineral Resource Estimate

JORC (2012) Mineral Resource Estimate

Table 1: Updated Sturec Gold Project Mineral Resource Estimate using a 0.3g/t Au cut-off

Area	Resource Category	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)[1]	AuEq (koz)
Sturec	Measured	24,595	1.46	1,155	10.81	8,549	1.55	1,225
	Indicated	11,310	1.1	401	7.78	2,829	1.17	424
	Measured+Indicated	35,905	1.35	1,556	9.86	11,383	1.43	1,649
	Inferred	26,207	0.96	805	5.95	5,014	1	846
	Sub_total	**62,112**	**1.18**	**2,362**	**8.21**	**16,397**	**1.25**	**2,496**
Vratislav	Inferred	1,166	2.06	77	13.32	499	2.17	81
	Sub_total	**1,166**	**2.06**	**77**	**13.32**	**499**	**2.17**	**81**
Wolf	Indicated	946	1.69	51	25.8	785	1.9	58
	Measured+Indicated	946	1.69	51	25.8	785	1.9	58
	Inferred	2,559	1.69	139	22.48	1,850	1.88	154
	Sub_total	**3,505**	**1.69**	**191**	**23.38**	**2,635**	**1.88**	**212**
North Wolf	Inferred	1,564	1.13	57	53.29	2,680	1.56	79
	Sub_total	**1,564**	**1.13**	**57**	**53.29**	**2,680**	**1.56**	**79**
Total	Measured	24,595	1.46	1,155	10.81	8,551	1.55	1,225
	Indicated	12,256	1.15	453	9.17	3,614	1.22	482
	Measured+Indicated	36,851	1.36	1,608	10.27	12,165	1.44	1,707
	Inferred	31,496	1.07	1,078	9.92	10,045	1.15	1,161
	Total	68,347	1.22	2,686	10.11	22,210	1.31	2,868

*AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g)*
Long term Forecast Gold and Silver Price (source: Bank of America): $1,785 USD/oz and $27 USD/oz respectively. Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

Gold Equivalent (AuEq) was based on the following assumed metal prices:
US$1,850/oz for Au and US$23/oz for Ag

The AuEq formula accounts for the following metal recoveries:
91% for Au and 88% for Ag and a 96% payable component for Au and a 90% payable component for Ag

It is Metals Tech assessment that all elements included in the metal equivalent calculation have a reasonable potential to be recovered.

The following formula was used to calculate gold equivalent grade:
AuEq (g/t) = ((Au grade*Met. Rec.*Au price) + (Ag grade*Met. Rec.*Ag price)) / (Met. Rec.*Au price), that is, AuEq = (Au*1850*0.91*0.96+Ag*23*0.88*0.9) / (1850*0.91*0.96).