ASX: MTC

Metalstech Limited

Quarterly Report for the period ended 30th June 2026

MetalsTech Limited (ASX: MTC) is pleased to present its quarterly activities report for the period ended 30 June 2026.

During the quarter, the Company remained focused on advancing its flagship 100%-owned Sturec Gold Project in Central Slovakia, with significant progress made toward completing the project's Pre-Feasibility Study (PFS).

Activity during the quarter centred on advancing key technical workstreams required for the PFS, including diamond drilling, metallurgical testing, environmental impact assessment studies, and strengthening the Company's in-country technical capability.

These initiatives are designed to de-risk the development pathway while identifying opportunities to further enhance the project's scale and value.

HIGHLIGHTS

- **Drilling Campaign underway at Sturec**
- **Pre-Feasibility Study (PFS) continues at pace towards completion**
- **Metallurgical test work continues at ALS Metallurgy in Perth to support the PFS**
- **The detailed Environmental Impact Assessment (EIA) is progressing**
- **Technical team bolstered in Slovakia for next phase of drilling**
- **Well-funded through to PFS, including next drilling campaign, and further studies, with a solid cash balance at end of Quarter of approx. A$7.7 million**

DRILLING PROGRAM

During the quarter, drilling activities commenced at the Sturec Gold Project.

This drilling campaign, which has received full permitting approvals and associated water licensing, has been designed to support both the ongoing PFS and the potential for future resource expansion – see Figures 1 to 4.

Drill rig currently operating from Chamber 1 at Sturec:

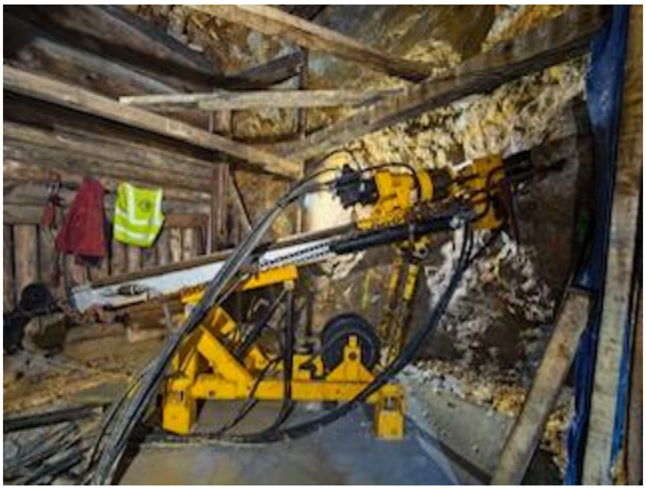

Fig 1: Drilling first 5 holes from Chamber One

Fig 2: Chamber One fully restored and operational

Fig 3: Team examining core from Chamber One

Fig 4: Excellent core recovery from initial drilling

The initial 10-hole drilling campaign currently underway, has been designed to:

- obtain composite samples for testing to confirm metallurgical recoveries across the resource
- provide data for hydrogeological and geotechnical assessment
- meet higher technical standards required for future engineering, geotechnical, hydrogeological and metallurgical assessments that will not only feed into the PFS but also inform and expedite to a Feasibility Study level.
- use core orientation equipment and triple tube drilling equipment

Figure 5 shows the initial 10 drillholes currently underway designed for metallurgical, hydrogeology, and geotechnical testing across the existing resource model.

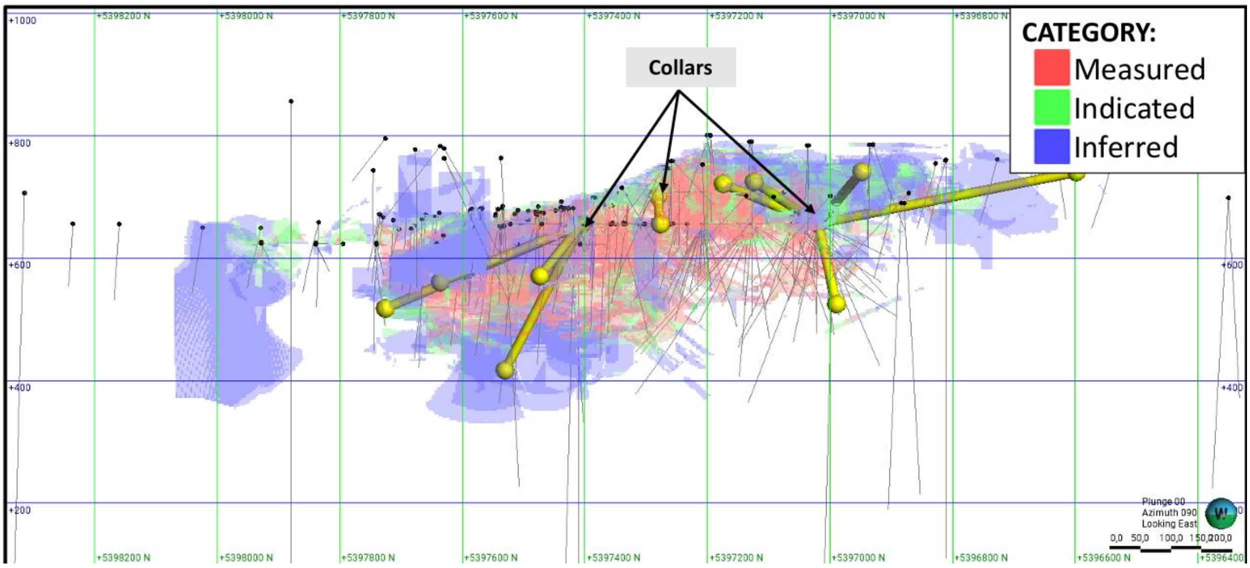

Fig 5: Metallurgy, Hydrogeological and Geotechnical Drilling – Lateral view from East

Figure 6 shows the remainder of the planned drilling, totalling a further 35 holes, that will determine the potential for further expansion of the resource and to refine the primary deposit resource model by upgrading regions from Inferred confidence to Indicated (as defined under JORC 2012).

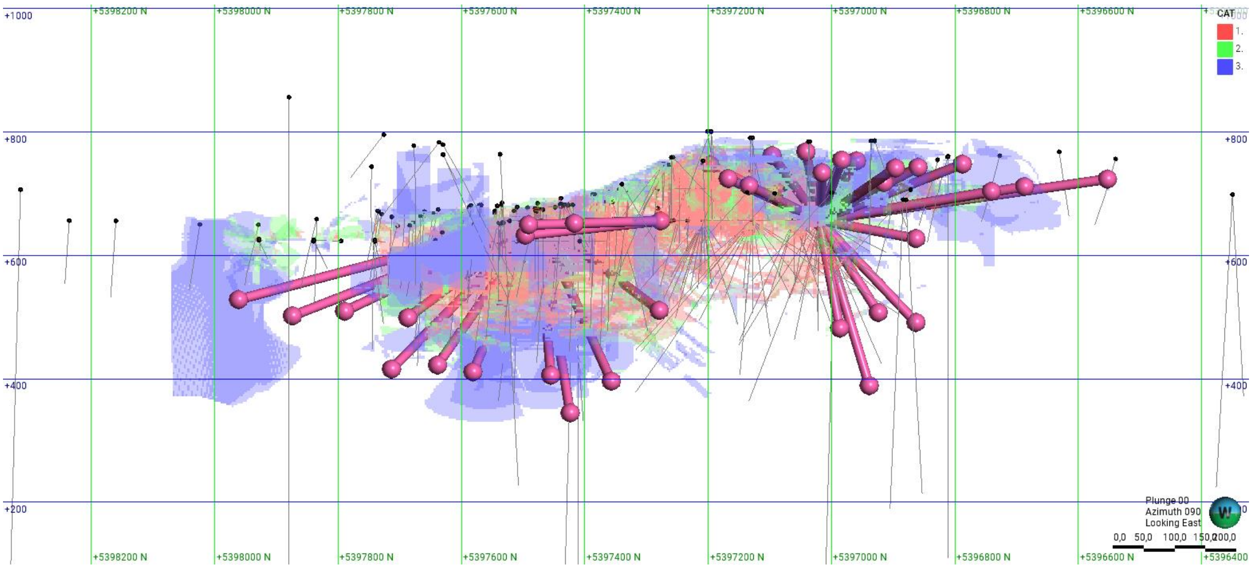

Fig 6: Resource Expansion Drilling – Lateral view looking East

Metallurgical Test Work

Metallurgical test work is currently being completed to establish recoveries from the gravity- flotation process. This metallurgical test work is being undertaken in Perth, Western Australia, by ALS Metallurgy.

The metallurgical test work is expected to:

- confirm gold recovery assumptions across various mineralisation domains;
- optimise process plant design parameters;
- support operating cost assumptions; and
- provide key inputs for the completion of the Pre-Feasibility Study.

Results from the metallurgical programme are expected during the coming quarter and will represent an important component of the final PFS.

Environmental Impact Assessment (EIA)

MetalsTech is committed to developing the Sturec Gold Project in accordance with international environmental standards, Slovak regulatory requirements and responsible mining practices.

The Company has engaged environmental consultants to complete the EIA and to work with regulatory authorities and local stakeholders to ensure the project advances through the permitting process in a transparent and environmentally responsible manner.

The Company has initiated the EIA programme, and the review of historical environmental data and is now in planning to complete the required baseline investigations.

The implementation of Field Programmes includes environmental monitoring, ecological surveys and the collection of baseline information required to support the EIA documentation. These studies will be coordinated with ongoing technical investigations being undertaken as part of the Company's Pre-Feasibility Study to ensure an integrated approach to the project development.

The baseline EIA has been undertaken to characterise existing environmental conditions across the project area.

These investigations include:

- Surface water and groundwater assessments;
- Air quality and climate monitoring;
- Flora and fauna surveys;
- Habitat and biodiversity assessments;
- Soil and land use investigations;
- Noise and vibration monitoring;
- Landscape and visual impact studies;
- Cultural heritage and archaeological assessments; and

- Socio-economic studies of the surrounding communities.

These studies establish existing environmental conditions against which future project impacts can be assessed.

With various studies underway the environmental consultants are working with the technical input from Mining One to best locate the project infrastructure.

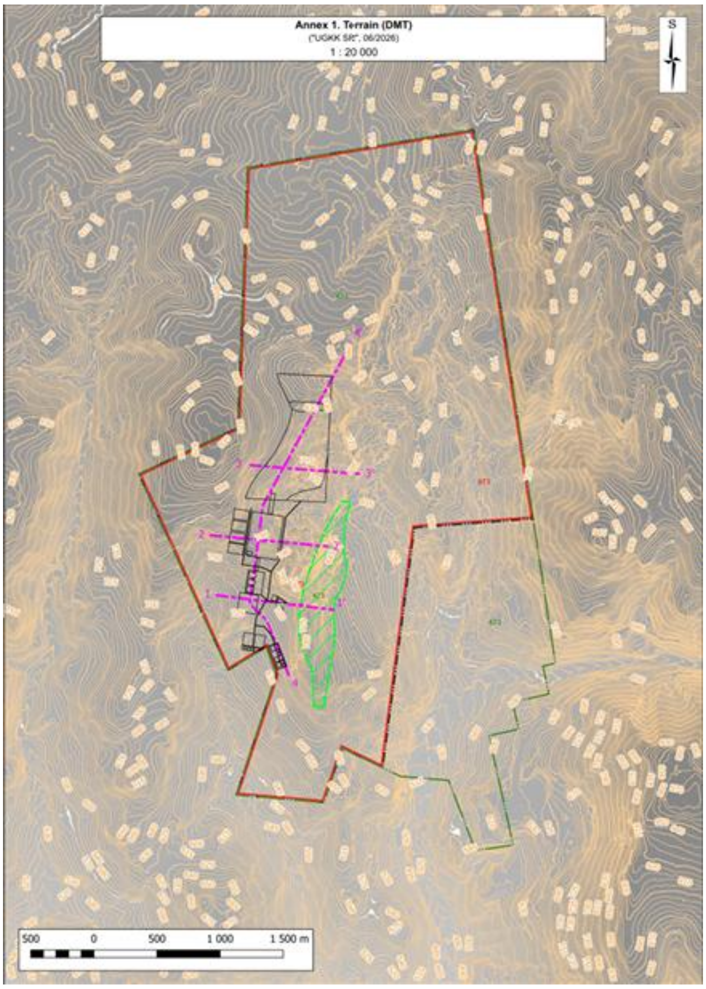

Fig 7: Current working diagram of the location of facilities within the Sturec Mining License

Enhanced Technical Capability in Country

During the Quarter, the Company hired three in country geologists, all Slovakian nationals to assist with the current drilling campaign. Their technical expertise will be essential to maximising the efficiency of core logging, and geotechnical analysis.

ADVANCING THE PRE-FEASIBILITY STUDY (PFS)

With drilling now underway, metallurgical test work in progress and environmental studies commenced, MetalsTech continues to build momentum towards completion of the Pre-Feasibility Study.

The integration of these parallel workstreams is expected to significantly reduce project risk while generating technical information beyond the immediate requirements of the PFS. This strategy is intended to streamline the subsequent Definitive Feasibility Study and accelerate the overall development timeline for the Sturec Gold Project.

ABOUT THE STUREC GOLD PROJECT

The Sturec Gold Project is located in the Western Tethyan Gold Belt, which is home to many large gold operations including those owned by Zijin Mining, Dundee Precious Metals and Eldorado Gold.

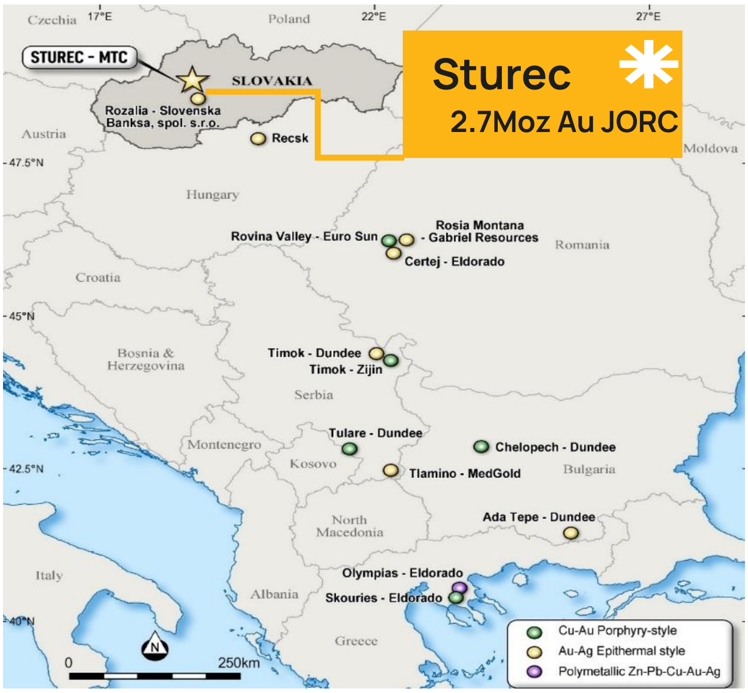

Figure 8: Location map of the Sturec Gold Mine, Slovakia. Refer to ASX Announcement dated 8 May 2023 for complete disclosure regarding the JORC (2012) Mineral Resource Estimate

The Sturec Gold Project currently hosts a JORC (2012) Measured, Indicated and Inferred resource of ~2.7 million ounces of gold.

The updated Scoping Study, announced to the ASX 23 December 2024, demonstrated the robustness of the project on a large-scale underground-only mining operation.

Pursuant to ASX Listing Rule 5.19, the Company refers shareholders and investors to the original ASX announcement dated 23 December 2024 in relation to the updated scoping study. The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target, in the initial public report referred to in ASX announcement dated 23 December 2024 continue to apply and have not materially changed.

The Sturec Gold Mine represents a significant development project, complemented by exploration upside and growth potential of the existing JORC (2012) Measured, Indicated and Inferred Resource of ~2.7 million ounces of gold and 22.2 million ounces of silver.

Details of the Sturec Gold Project Mineral Resource Estimate, including classification by Inferred, Indicated and Measured categories, are provided in Appendix 1. The Mineral Resource was originally reported in the Company's ASX announcement dated 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects that estimate and that all material assumptions and technical parameters continue to apply and have not materially changed.

Appendix 5B Commentary

During the June quarter, the Company made payments to related parties of the entity and their associates covering executive and non-executive directors' fees, professional services consulting and advisory fees totalling $195,000(refer to 6.1).

Cash outflows from operating activities for the quarter were $370,000 and covered administration and corporate costs, staff costs, borrowing costs (interest)and expensed evaluation and exploration associated with the Sturec Gold Mine – PFS consulting and expert fees and management costs.

Cash outflows from investing activities for the quarter were $247,000 and covered costs of site exploration and activities in Slovakia as well as the PFS work with Mining One and ongoing metallurgical test work.

Cash inflows from financing activities were resulting from cash placements of $1,845,000 less a loan repayment of $300,000 for a net inflow of $1,545,000

Cash and cash equivalents as at 30th June 2026 was $7,677,000.

ENDS

This announcement has been approved by the Board.

For further information please contact.

COMPANY

Trevor Benson
CHAIRMAN

E. trevor@metalstech.net

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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 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 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 JP Geoconsulting 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.

Information on the JORC Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement released on 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Exploration Target with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

ASX ANNOUNCEMENT REFERENCES

8 May 2023:	MetalsTech Delivers Transformative Resource Upgrade, Sturec
23 December 2024:	Updated Sturec Scoping Study Delivers Exceptional Economics
26 March 2025:	Strategic Investment Secured for $3.3 million for Sturec
2 May 2025:	Tranche 1 Strategic Placement Complete Raising $1.3 million
8 July 2025:	Sturec Gold Mine PFS Update
9 July 2025:	Tranche 2 Strategic Investment Completes for A$2.0 million
20 August 2025:	Sturec Metallurgical Campaign and PFS Update

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.

DESCRIPTION OF THE MINING RIGHTS

Sturec Gold Mine

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License	Active		Indefinite	9.47 sq km

Mining Activity Permits

Ortac s.r.o is the holder of the following Mining Activity Permit:

Mining Activity Permit No. 110-1666/2024	
Date of Issuance:	14 May 2024
Subject:	Performance of underground mining activity – opening, preparation and exploitation of the deposit of exclusive mineral resources (gold and silver) in the area of Kremnica-Sturec according to the Plan of the opening, preparation and exploitation (gold and silver) of Kremnica-Sturec in 2024-2034
Duration:	Valid until 31 December 2034 The Mining Authority announced the permitting process on its website (see link: https://www.hbu.sk/uradne-tabule-obu-sr/obu-v-banskej-bystrici/18-ods-5-zakona-c-51-1988-zb/kremnica-sturec)
Responsible Person:	Mr Peter Corej
Amendments	Refer to attached document titled "ROZHODNUTIE" for clarification of any amendments to the previously issued Mining Activity Permit

Appendix 1: Sturec Gold Mine – JORC (2012) Mineral Resource

The Sturec Gold Project Mineral Resource Estimate (MRE) has been reported in accordance with JORC (2012) guidelines as **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq[1]), containing 2.686 Moz of gold and 22.210 Moz of silver (2.868 Moz of gold equivalent)** using a 0.3g/t Au cut-off.

In detail the updated Sturec Gold Project MRE is a result of a combination of Mineral Resource estimates from several prospects including: Sturec main zone, Vratislav, Wolf and North Wolf. A detailed breakdown of the Mineral Resource estimates from these prospects is shown in Table 1.

[1] 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.
It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

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**

A significant high-grade subset exists within the Mineral Resource estimate at the Sturec main zone (excluding Vratislav, Wolf and North Wolf zones) when various cut-offs are applied:

Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.5	47,342	1.43	2,170	9.45	14,381	1.50	2,287
1.0	23,327	2.18	1,635	12.94	9,702	2.29	1,714
2.0	7,735	3.73	928	16.33	4,060	3.87	962
3.0	3,356	5.46	589	17.22	1,858	5.60	604
4.0	1,793	7.24	417	18.63	1,074	7.39	426
5.0	1,037	9.30	310	21.24	708	9.48	316

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Metalstech Limited

ABN	Quarter ended ("current quarter")
82 612 100 464	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(177)	(415)
	(e) admin and corporate costs	(162)	(1,054)
1.3	Dividends received	-	-
1.4	Interest received	34	59
1.5	Interest and other costs of finance paid	(64)	(79)
1.6	Income taxes paid	(1)	(1)
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(370)**	**(1,490)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(247)	(614)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(247)**	**(614)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,845	9,958
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(238)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(300)	(1,530)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**1,545**	**8,190**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,758	1,600
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(370)	(1,490)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(247)	(614)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,545	8,190

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(9)	(9)
4.6	**Cash and cash equivalents at end of period**	**7,677**	**7,677**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	7,677	6,758
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,677**	**6,758**

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6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	195
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Item 6.1 – Gross wages or Consulting fees and directors fees paid to directors and their associated entities

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(370)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(247)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(617)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	7,677
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	7,677
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	12.4

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: Trevor Benson
By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.