Metalicity Limited (ASX:MCT) (“MCT” or “Company”) is pleased to report that it has appointed Corporate Geoscience Group (“CGSG”) to undertake an advanced mineral systems and targeting model for its recently secured copper exploration projects in the Paterson province of the Pilbara region, WA, and to concurrently progress its in-house built copper prospectivity study across the remaining Pilbara region, WA, for future project generation and acquisition opportunities.

On 13th November 2018, Metalicity announced the completion of a copper prospectivity study covering the Pilbara region, WA, including the Paterson province, aligning with the Company’s strategy to focus on Nickel and Copper exploration, and the Fraser Range and Paterson province, WA, as its preferred geological terrains. The company then subsequently secured more than 2,166km² of exploration license applications in the Paterson province considered prospective for copper mineralisation (see ASX:MCT 13/11/18).

Metalicity has now appointed leading geological and exploration targeting group CGSG to assist the Company with data compilation, project evaluation, mineral systems and targeting models, to firstly ascertain areas of interest within the Desert Queen and Mandora Beach ELA’s for future exploration and to secondly advance the company’s in-house Pilbara copper prospectivity study for future project generation and acquisition opportunities in the region.

CGSG is a highly experienced industry leading geoscience group with deep understanding of copper, gold and uranium systems particularly in the Paterson province of the Pilbara region and is seen to complement Metalicity’s in house expertise in evaluating and securing copper exploration and development projects in the Pilbara region of WA. The company is in the process of completing a first pass targeting exercise across its copper exploration projects in the Paterson province and a review and advancement of its in-house Pilbara copper prospectivity study for future project generation and acquisition opportunities.

Commenting on the appointment, Metalicity Managing Director Matt Gauci said:

“Metalicity has compiled significant data and completed prospectivity studies for copper in the Pilbara Region and now secured highly prospective projects seeking copper in the Paterson province adjoining exploration activities being undertaken by Rio Tinto. We are encouraged to have secured the services of Corporate Geoscience Group to assist taking our work to the next level and importantly generating high priority drill targets at the Desert Queen and Mandora Beach exploration projects.

Having worked with Olli and the team previously on multi-million-dollar exploration projects in the Paterson province in conjunction with mining focused Private Equity and the Centre for Exploration Targeting (CET), we are more than aware of the deep insight, expertise and competitive advantage the team can bring to the exploration programs seeking copper in the Pilbara for Metalicity.

With the impending sale of our zinc and lithium assets and the anticipated receipt of ~A$35M, we should be well placed to aggressively explore our copper projects in the Paterson 100% owned while also very well positioned to secure further opportunities through project generation and acquisition”.

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Figure 1: Paterson Copper Project location and tenement holders

Source: Metalicity Limited
Figure 2: Paterson Copper Project location and copper occurrences

Source: Metalicity Limited

ENQUIRIES

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About Metalicity Limited

Metalicity Limited is an Australian mining exploration company with a primary focus on the base metals sector and the exploration Copper in the Pilbara Region and for Nickel-Copper in the Fraser Range, both located in the world first jurisdiction of Western Australia. The Company is completing the process to sell its zinc and lithium assets for ~A$35M to ensure these highly prospective activities are well funded. The Company is well supported by a corporate and technical management team with significant collective experience in the mining exploration sector as well as strategic, private equity, institutional and retail funds as shareholders.