



## METALS X SUCCESSFULLY COMPLETES THE RETAIL ENTITLEMENT OFFER

*Not for release to US wire services or distribution in the United States*

Metals X Limited (**Metals X** or the **Company**) is pleased to advise that the Company has successfully completed the retail offer component (**Retail Entitlement Offer**) of its fully underwritten 1 for 6 pro rata accelerated non-renounceable entitlement offer of new fully paid MLX shares (**New Shares**) announced on 19 September 2019.

The Retail Entitlement Offer, to raise approximately A\$8.09 million, was very well supported by eligible Metals X retail shareholders. Eligible retail shareholders applied for entitlements, and applications were also received for additional New Shares, the aggregate of which is well in excess of the total amount to be raised under the Retail Entitlement Offer, being approximately A\$8.09 million.

The Company will therefore undertake an allocation and scaleback process of the applications for additional New Shares and at this stage it is expected that no shortfall notice will be issued under the underwriting agreement with Canaccord Genuity (Australia) Limited and Hartleys Limited.

Completion of the Retail Entitlement Offer represents the final stage of Metals X's approximately A\$32.7 million equity raising. The institutional placement and the institutional offer component of the Entitlement Offer closed on 20 September 2019, with resultant New Shares issued on 27 September 2019, raising gross proceeds of approximately A\$24.6 million.

The New Shares to be issued under the Retail Entitlement Offer will rank equally with existing MLX ordinary shares in all respects from the date of their issue. The New Shares are expected to commence trading on Monday, 14 October 2019. Holding statements are expected to be despatched to applicants for New Shares issued under the Retail Entitlement Offer on Tuesday, 15 October 2019. It is the responsibility of shareholders to confirm the number of New Shares allocated to them prior to trading in New Shares.

Metals X thanks shareholders and new investors for their support in connection with the approximately A\$32.7 million equity raising.

### Not for release to US wire services or distribution in the United States

*This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.*

### ENDS

#### FURTHER ENQUIRIES

**Damien Marantelli**

[Damien.marantelli@metalsx.com.au](mailto:Damien.marantelli@metalsx.com.au)

#### CORPORATE DIRECTORY

Level 5, 197 St Georges Terrace  
Perth WA 6000 Australia

PO Box 7248

Cloisters Square PO WA 6850

+61 8 9220 5700

[reception@metalsx.com.au](mailto:reception@metalsx.com.au)

[www.metalsx.com.au](http://www.metalsx.com.au)

ASX Code: MLX