

5 March 2020

Australian Securities Exchange Limited  
Company Announcements Office  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

### LAPSE OF UNLISTED EMPLOYEE OPTIONS

The Company advises that the following employee options have lapsed in accordance with the terms of their issuance under the Metals X Limited Employee Share Option Plan:

ASX Code	Number of Options	Exercise Price	Expiry Date
MLXAA	189,287	Subject to performance conditions	30/06/2022
MLXAA	189,287	Subject to performance conditions	30/06/2023
MLXAA	5,191,869	Subject to performance conditions	30/06/2024
MLXAA	1,000,000	\$0.56	22/01/2023
MLXAA	1,000,000	\$0.58	22/01/2024

The capital structure following the lapse of these options is:

Quoted Securities	
907,266,067	Fully paid ordinary shares

Unquoted Securities	
5,650,000	Employee Options (exercise price \$1.32, expiring 30 November 2020).
1,000,000	Employee Options (exercise price \$0.54, expiring 22 January 2022).
766,240	Employee Options (subject to performance conditions, expiring 30 June 2022).
766,240	Employee Options (subject to performance conditions, expiring 30 June 2023).
7,107,339	Employee Options (subject to performance conditions, expiring 30 June 2024).

Yours sincerely



**Fiona Van Maanen**  
COMPANY SECRETARY