

# Jinchuan to retain Metals x shareholding

**26 October 2011 (Perth, WA)**

Jinchuan Group Limited (“Jinchuan”) has today advised Metals X that it has not received approvals from its internal control department and Chinese Government regulatory authorities to enable it to convert their 13.13% shareholding in Metals X into a direct 20% interest in the Central Musgrave Project (“CMP”).

Jinchuan have advised that it wishes to remain a supportive shareholder in Metals X and will retain exposure to the CMP through its shareholding.

Metals X is proceeding with the final development approvals and permits for the project and is in discussions with several international entities in regard to financing and development options for the project and believes this outcome will provide additional flexibility.

Warren Hallam  
Managing Director