

Wingellina Nickel-Cobalt Project

25 November 2011 (Perth, WA)

As Metals X has continuously advised in our reporting to the ASX, we have been in preliminary discussions with several international entities regarding the potential funding and development of the Wingellina Nickel-Cobalt Project.

In response to an article on the Dow Jones Newswire this morning, Metals X confirms that we have held discussions with many international entities including the Samsung C&T Corporation.

Further, Metals X advises that all discussions are at a preliminary stage and we have not received any formal proposals.

Metals X will continue to work towards options that will enable the development of the Wingellina Nickel-Cobalt Project.

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