



METALS X LIMITED

Metals X Limited is a diversified group exploring and developing minerals and metals in Australia. It is Australia's largest tin producer and holds a pipeline of assets from exploration to development, including the world-class Wingellina Nickel Project.

CORPORATE DIRECTORY

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PRESS RELEASE

IMPLEMENTATION OF METALS X AND WESTGOLD MERGER

PERTH, 17 OCTOBER 2012

Metals X Limited (Metals X) is pleased to report that the implementation of the merger between Westgold Resources Limited (Westgold) and Metals X by way of schemes of arrangement (Schemes) will take effect as of today.

Holding statements for the new Metals X shares and options will be despatched on 18 October 2012 and the new Metals X shares will begin trading on the ASX on a normal settlement basis on 19 October 2012.

All Westgold shares have been transferred to Metals X in exchange for 11 new Metals X shares for every 10 Westgold shares held. All Westgold options have also been cancelled in conjunction with the issue of 11 Metals X options for every 10 Westgold options held.

The Scheme Consideration, comprising Metals X shares and options, has been issued to Westgold Security Holders today, 17 October 2012 (subject to arrangements for Ineligible Foreign Shareholders and Small Shareholders which are described in sections 5.9 and 5.10 of the Scheme Booklet).

End

ENQUIRIES

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