

## PRESS RELEASE

# BOARD REORGANISATION

PERTH, 14 DECEMBER 2012

Following the completion of the merger with Westgold Resources Limited and the establishment of a gold division with two development ready gold projects, Metals X Limited (“Metals X” or “the Company”) has elected to reorganise its Board of Directors and Executive Management team to better position itself for growth and the creation of shareholder wealth from its asset portfolio.

The key changes are:

**Mr Peter “Talkie” Newton**, a previous Non-Executive Chairman and co-founder of the Company has returned to the same role, after a three year absence.

**Mr Peter Cook**, the co-founder of the Company and Non-Executive Chairman for the past three years has been appointed as Executive Director and CEO of Metals X effective 1 January 2013.

**Mr Warren Hallam**, the current Managing Director of the Company will step into the role of an Executive Director.

**Mr Scott Huffadine**, recently appointed following the Westgold merger will remain as an Executive Director.

**Mr Dean Will** will step down from the Board as an Executive Director as a consequence of board numbers after the Westgold merger. Mr Dean Will remains with the Company in a senior executive management role.

**Mrs Fiona Van Maanen** will take on the role of Chief Financial Officer as well as Company Secretary.

Current Managing Director, Warren Hallam said:

“The objective of these changes is to establish a team with the skills and capacity to execute and deliver returns for our shareholders. With a much larger and more diverse asset portfolio it is important to ensure we maintain a focus on each division while expanding the corporate activities of our business and these changes will ensure this focus is achieved.

We are delighted to have “Talkie” Newton back as Chairman and Peter Cook back in the driving seat as we embark on building our gold division. This new management team built the only very successful Murchison gold producer in modern times in Hill 50 Gold before Harmony took the Company over in 2002. Ten years on, they are back in familiar territory with a substantially higher gold price and are raring to recreate wealth in the Murchison for our shareholders.”

The remainder of the Metals X Board remains unchanged and includes:

**Mr Simon Heggen**, an independent Non-Executive Director who joined the Board on 25 October 2012.

**Mr Andrew Ferguson**, a Non-Executive Director who joined the Board on 10 May 2012.

**Mr Xie Penggen**, a Non-Executive Director who joined the Board on 9 February 2012. Mr Xie’s alternate director is Mr Yimin Zhang.

End



**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 and two development ready gold projects.

## CORPORATE DIRECTORY

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