

PRESS RELEASE

METALS X LIMITED BEGINS TRADING ON OTCQX INTERNATIONAL

PERTH, 6 JUNE 2013

Metals X Limited is pleased to advise that it has today commenced quotation and trading on OTCQX International, a segment of the OTCQX marketplace in the U.S. Metals X American Depositary Receipts (ADRs) will trade under the ticker MTXXY and provide investors real-time quotes, disclosure and financial information on the Company. Refer to www.otcqx.com and www.otcm Markets.com for financial disclosure and real-time level 2 quotes.

Metals X is delighted to qualify for trading on OTCQX International with the sponsorship of Cowen and Company and present a unique and diversified resource company to international investors.

A key component of Metals X's business is its unique standing as one of the very few listed tin producers in the western world. Tin is the best performing of all base metals on the commodities on markets and is poised for future growth as an essential and environmentally friendly metal for the electronic age. Metals X is excited to give a direct opportunity to investors in the U.S. markets to gain exposure to this exciting metal. Metals X is also diversified across a number of other metals with development projects in gold, nickel, cobalt, copper, lead and zinc.

"We're extremely pleased to be trading on OTCQX offering greater visibility and superior access to U.S. capital markets," said Peter Cook, CEO & Executive Director, Metals X. "The OTCQX marketplace will allow us to have a closer engagement with our U.S. investors who will be able to take advantage of the timely financial and trading information provided there."

U.S. investment bank, Cowen and Company, serves as Metals X Principal American Liaison ("PAL") on OTCQX International, responsible for providing guidance on the Company's OTCQX International trading requirements and arranging a comprehensive suite of U.S. capital markets services.

"We are very pleased to be working with Metals X to make the best of their OTCQX trading and look forward to supporting the Company's experience in the United States" said Christopher Weekes, Managing Director and Co-Head of Cowen & Company.



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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Metals X is a diversified resource group with a considerable portfolio of growth assets at all stages of development; from exploration through to production; with exposure to tin, nickel, gold, silver, copper, zinc, bauxite and lead.

- Metals X is Australia's largest tin producer with its 50% owned Tasmanian Renison Tin assets producing approximately 2.5% of the global supply of tin.
- Metals X owns 100% of the world class Wingellina Nickel-Cobalt Project which hosts a total global resource of over 183Mt at 0.98% Ni including a mining reserve of 167Mt at 0.98% Ni, 0.08% Co and 47.3% Fe₂O₃.
- Metals X owns the Central Murchison Gold Project ("CMGP") which straddles the three historic gold mining centres of Big Bell, Cuddingwarra and Day Dawn. CMGP hosts an aggregate Total Mineral Resource Estimate of 4.96M ounces of gold (61.6Mt @ 2.52g/t Au) from a number of higher-grade underground, lower-grade open pit sources and stockpiles within the project area.
- Metals X also owns the Rover Project in the Northern Territory which consists of 1,172m² of contiguous granted tenements over stratigraphy considered to be an undercover repetition of the rich Tennant Creek goldfield 80km to the north-east.
- Metals X makes strategic investments in projects that have been identified by its highly experienced mining and technical personnel that exhibit strong qualities for capital appreciation. Metals X actively provides technical and financial support to those companies.
- Metals X has a strong balance sheet with cash and working capital of \$85M and no debt.

About Cowen Group, Inc.

Cowen and Company, the broker-dealer business of Cowen Group, Inc. (NASDAQ: COWN), provides industry focused investment banking for growth-oriented companies, domain knowledge-driven research services and a robust sales and trading platform to companies and institutional investor clients. Sectors of focus for the business include healthcare, technology, telecommunications, aerospace and defense/industrials, consumer, energy, metals and mining and transportation. Founded in 1918, Cowen Group is headquartered in New York and has offices located in major financial centers around the world. For more information, visit www.cowen.com.

About OTCQX International

OTCQX is the best marketplace of the U.S. Over-the-Counter (OTC) market, providing investors with an objective measure to distinguish the best OTC-traded companies. Investor-focused companies use the quality-controlled OTCQX marketplace to offer investors transparent trading, superior information, and easy access through their regulated U.S. broker-dealers. The innovative OTCQX marketplace offers companies and their investors a level of marketplace services formerly available only on a U.S. exchange. OTCQX provides the highest level of visibility and access to U.S. investors possible in the U.S. OTC market.

For more information, please visit www.otcqx.com and www.otcmarkets.com.

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Cautionary Note to US Investors

The terms "Mineral Reserve", "Proved Mineral Reserve", "Probable Mineral Reserve", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" used on this website are Australian mining terms as defined in accordance with the 2012 or 2004 editions of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). While the terms "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are required pursuant to the JORC Code, the SEC does not recognise such terms. JORC standards differ significantly from the requirements of the SEC, and mineral resource information prepared in accordance with the JORC Code is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the SEC. As such, information contained in this release concerning descriptions of mineralisation and resources under JORC Code standards may not be comparable to similar information made public by U.S. companies in SEC filings. With respect to "Indicated Mineral Resource" and "Inferred Mineral Resource" there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It can not be assumed that all or any part of an "Indicated Mineral Resource" or "Inferred Mineral Resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.