

PRESS RELEASE

3 DECEMBER 2014

COMPLETION OF SHARE CONSOLIDATION

Metals X Limited (Metals X or the Company) advises that its one (1) for four (4) share consolidation was completed today.

The consolidation, which was achieved through the conversion of four (4) fully paid ordinary shares into one (1) fully paid ordinary share, was approved by an ordinary resolution of shareholders passed at the Company's Annual General Meeting held on 26 November 2014.

The below table summarises the Metals X capital structure pre and post consolidation:

SECURITIES	PRE-CONSOLIDATION		POST CONSOLIDATION	
	Number	Exercise Price	Number	Exercise Price
Ordinary shares	1,655,826,110	-	413,957,186	-
Unlisted Options (25/03/2015)	715,000	\$0.44	178,750	\$1.76

The Company confirms that where the share consolidation resulted in an entitlement to a fraction of a share, that fraction was rounded up to the nearest whole number of shares. New holding statements are in the process of being dispatched to shareholders today.

Attached to this announcement is a post-consolidation top 20 shareholders report and spread analysis report.

ENQUIRIES

Peter Cook
Executive Director & CEO
e: peter.cook@metalsx.com.au

Warren Hallam
Executive Director
e: warren.hallam@metalsx.com.au



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, a top 10 gold producer and holds a pipeline of assets from exploration to development including the world class Wingellina Nickel Project.

CORPORATE DIRECTORY

ASX Code: **MLX**
OTCQX Code: **MTXXY**

Level 3, 18-32 Parliament Place
West Perth WA 6005
Australia

PO Box 1959
West Perth WA 6872
Australia

t: +61 8 9220 5700
f: +61 8 9220 5757

reception@metalsx.com.au
www.metalsx.com.au

METALS X LIMITED – ORDINARY FULL PAID SHARES

3 DECEMBER 2014

TOP 20 LISTING

	HOLDER NAME	DESIGNATION	*- CURRENT STATUS -*	
			UNITS	% OF ISSUED
1	* SUN HUNG KAI INV SVCS LTD	CLIENT A/C	64,782,571	15.65%
2	JINCHUAN GRP LTD		44,000,000	10.63%
3	SUN HUNG KAI INV SVCS LTD	CLIENT APAC RES A/	34,750,000	8.39%
4	NATIONAL NOM LTD		32,048,621	7.74%
5	J P MORGAN NOM AUST LTD		24,710,634	5.97%
6	HSBC CUSTODY NOM AUST LTD		20,947,960	5.06%
7	BELL POTTER NOM LTD	BB NOM A/C	15,252,081	3.68%
8	* ALL-STATES FINANCE PL		13,525,000	3.27%
9	FARLEIGH RICHARD		10,228,517	2.47%
10	HSBC CUSTODY NOM AUST LTD		10,133,603	2.45%
11	* AJAVA HLDGS PL		10,027,500	2.42%
12	* COOK PETER GERARD		5,387,500	1.30%
13	* CITICORP NOM PL		4,009,798	0.97%
14	SUN HUNG KAI INV SVCS LTD	CLIENT KATONG ASSE	3,316,467	0.80%
15	BNP PARIBAS NOMS PL	DRP	3,200,315	0.77%
16	WESTERN BRIDGE PL	H K HAWKINS S/F A/	2,833,982	0.68%
17	RAMCO INV PL	RAMCO FAM A/C	2,250,000	0.54%
18	* OAKSOUTH PL		2,066,250	0.50%
19	CITICORP NOM PL	COLONIAL FIRST STA	1,846,391	0.45%
20	HSBC CUSTODY NOM AUST LTD	NT-COMNWLTH SUPER	1,786,082	0.43%
*** TOP 20 TOTAL ***			307,103,272	74.17%

* - Denotes merged holder

SPREAD ANALYSIS REPORT

SPREAD OF HOLDING	HOLDERS	SECURITIES	% OF ISSUED CAPITAL
NIL holdings			
1 - 1,000	523	263,153	0.06 %
1,001 - 5,000	2,297	6,236,215	1.51 %
5,001 - 10,000	939	6,767,703	1.63 %
10,001 - 100,000	1,310	36,901,914	8.91 %
100,001	202	363,788,201	87.88 %
TOTAL ON REGISTER	5,271	413,957,186	100.00 %