

**22 JANUARY 2015**

# **METALS X DEALS MT MARION LITHIUM RIGHTS TO NEOMETALS AND TAKES ROYALTY ON LITHIUM PRODUCTION**

Metals X Limited (“Metals X”) and its relevant subsidiaries are pleased to advise that it has reached agreement with Neometals Limited (“Neometals”) and its relevant subsidiaries to assist them with the development of their Mt. Marion Lithium Project.

Under the agreement Metals X and Neometals have agreed:

1. To Lease the land area over a portion of the Hampton Area Location 53 which adjoins the Mt Marion Lithium Project and contains known Lithium mineralisation for an initial 10 year period with two periods to extend for a further 5 year period. The Lease fee will be \$90,000 per annum indexed to CPI.
2. Allow Neometals to mine and extract lithium ores from the lease area and store associated waste from mining on the land area. Neometals will pay a royalty of \$2/t of ore mined and processed from the land area as well as a 1.5% NSR on the sale of any downstream products generated from mining and processing of ores won from the land area.
3. Metals X will sell outright to Neometals (or its nominee) Mining Lease M15/717 and remaining infrastructure located upon it. The purchase price is \$250,000 and Neometals will take over all liabilities and MRF responsibility associated with the tenement. Metals X will retain the exclusive rights to access and mine gold from the tenement and pre-emptive rights over any upstream or downstream sale of the tenement.
4. Metals X will transfer to Neometals Miscellaneous Licence 15/220 but retain access rights to use such private road for access to its exclusive gold rights.

The Agreement contemplates more formal agreements to be drafted and executed in due course.



**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**

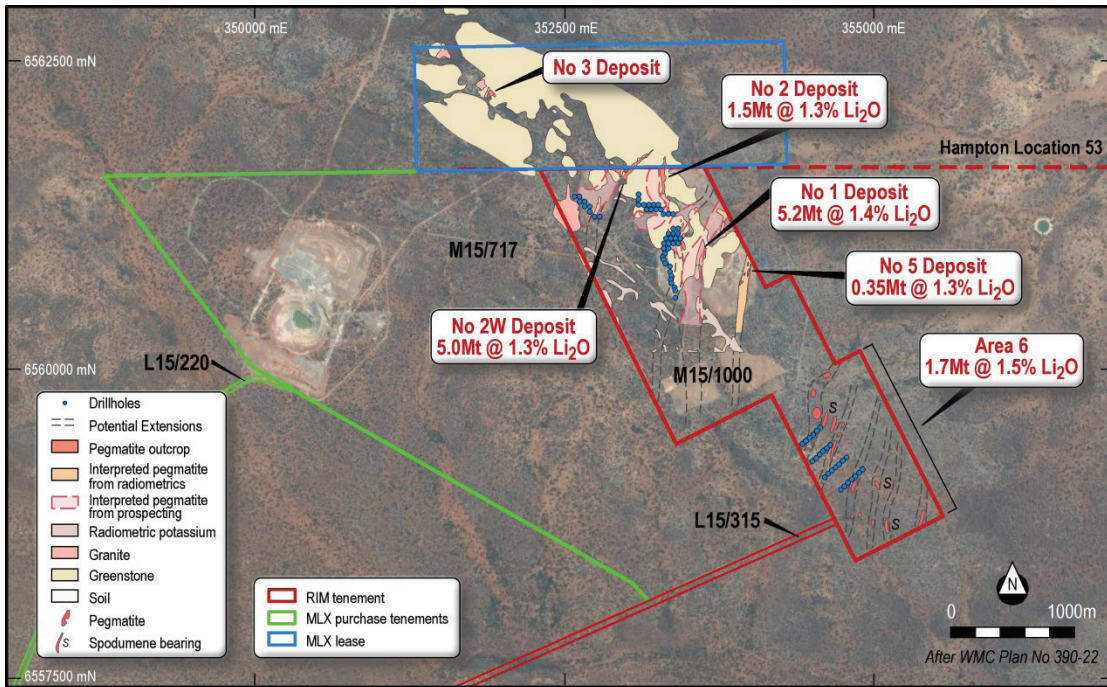
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**Figure 1.** Geology over existing RIM tenure (red) with lease area (blue) and tenements being purchased (green)

End

## ENQUIRIES

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