

9 OCTOBER 2015

CMGP COMMISSIONS PROCESS PLANT

The Board of Metals X Limited (“Metals X” or “the Company”) is very pleased that it has achieved a significant milestone with the dry commissioning of the Bluebird Plant at its Central Murchison Gold Project (“CMGP”). Further the Company expects it will move to wet commissioning on low-grade in the ensuing week and first gold pours are expected before the end of October 2015.

As has been previously advised, open pit mining started in June 2015 at the Batavia and Whangamata Pits. Plans are in place to add the mining of the Reedy’s Pits (Jack Ryan, Rand and Callisto) to the production schedule as well as some remnant mining at Bluebird and the Surprise Group of open pits. Current ROM ore stocks ahead of the process plant totalled 281,548 tonnes at 1.24 g/t Au containing some 11,247 oz of gold, consisting of 91,465 tonnes at 1.68g/t Au of high grade open pit ore and 190,083 tonnes at 1.03 g/t Au low grade open pit ore.

Underground mining at Paddy’s Flat commenced in August with the first ore having been intersected. Underground mining at Great Fingall has been delayed by permitting matters and the re-evaluation of a prior phase of open pit mining. Plans to commence mining on the Triton/Emu zones at Reedy’s in Q4 of the 2015/2016 FY are advancing.

The management team of Metals X continue to shuffle the operational schedules from the many mining choices available at the CMGP with an objective of limiting downside risk and capital exposure.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources and Ore Reserves is based on information compiled by Mr Peter Cook BSc (Appl. Geol) MSc (Min. Econ.) M.AusIMM, who has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2012 Editions of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)”. Mr Cook is the CEO and Executive Director of Metals X and is eligible to participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.



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

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