

19 OCTOBER 2015

SETTLEMENT COMPLETED ON GROSVENOR GOLD PROJECT

On 31 July 2015, Metals X Limited (Metals X) announced that RNI NL (RNI), had agreed to sell 100% of the Grosvenor Gold Project to Metals X for the consideration of 18 million new fully paid ordinary shares in Metals X.

At the time of the sale, final settlement was conditional upon WA Ministerial consent, Metals X receiving FIRB approval and other ASX and regulatory approvals.

All conditions precedent on the sale have been satisfied and final settlement was concluded with RNI today.

The Grosvenor Gold Project is located approximately 150 km north of Meekatharra in the Bryah Basin of Western Australia. The project includes:

- The gold prospects and resources of the Grosvenor, Horseshoe and Peak Hill areas which host a resource base of over 2 million ounces (refer to numerous public disclosures by RNI).
- The Grosvenor Gold process plant – a 1.0Mtpa CIL plant with substantial infrastructure including a 100 person village, air strip and borefield.

ENQUIRIES

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