



FACSIMILE MESSAGE

To : Company Announcements Office
Australian Securities Exchange Limited

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CC : Ms Fiona Van Maanen
Metals X Limited

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From : Twinnie Lau

Fax No : (852) 2541 9133

Date : 15 July 2016

Page(s) : 5 (including this page)

Dear Sirs,

Metals X Limited (ACN: 110 150 055)

Please find enclosed a Form 604 – Notice of change of interests of substantial holder dated 15 July 2016 in respect of the interests of APAC Resources Limited (“APAC”) in Metals X Limited (“Metals X”).

There has been changed in the number of shares held by APAC. The drop in percentage of APAC’s holding in Metals X resulted from the on-market sale of 21,500,000 shares of Metals X on 15 July 2016.

Yours faithfully
For and on behalf of
APAC RESOURCES LIMITED

Twinnie Lau
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Motale X Limited ("MLX")
 ACN/ARSN 110 150 055

1. Details of substantial holder (1)

Name APAC Resources Limited ("APAC") and the entities listed in Annexure A
 ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 15/07/2016

The previous notice was given to the company on 03/06/2016

The previous notice was dated 07/06/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares ("Shares")	99,407,571	20.75% (Based on 479,079,200 Shares in Issue)	77,907,571	16.24% (Based on 479,665,300 Shares in Issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/07/2016	APAC Resources Limited and the entities listed in Annexure A	On-market sale of 21,500,000 shares.	\$31,820,000.00	21,500,000 Shares	21,500,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
APAC Resources Capital Limited and APAC	Sun Hung Kai Investment Services Ltd <Client A/C> (as nominee)	APAC Resources Capital Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	43,032,571 Shares	43,032,571
APAC Resources Capital Limited and APAC	BNP Paribas Nominees Pty Ltd	APAC Resources Capital Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	125,000 Shares	125,000
APAC Resources Strategic Holdings Limited and APAC	Sun Hung Kai Investment Services Ltd <Client APAC Resources A/C> (as nominee)	APAC Resources Strategic Holdings Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	34,750,000 Shares	34,750,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A


6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
APAC Resources Limited	32/F, China Online Centre, 333 Lockhart Road, Wanchai, Hong Kong
APAC Resources Capital Limited (formerly known as Net Success Investments Limited)	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
APAC Resources Strategic Holdings Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands

Signature

print name Lau Tung NI capacity Company Secretary

sign here  date 15/07/2016

Annexure "A"

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 15 July 2016.



Signed: **Lau Tung Ni**

The following bodies corporate are related bodies corporate of APAC Resources Limited:

Accardo Investments Limited	Super Grand Investments Limited
APAC Resources Asia Limited	Ying Wing (H.K.) Limited
APAC Resources Assets Limited	Ultimate Smart Holdings Limited
APAC Resources Beijing Limited	Ultra Effort Limited
APAC Resources Capital Limited	
APAC Resources China Limited	
APAC Resources Commodity Trading Limited	
APAC Resources Investment Holding Limited	
APAC Resources Investments Limited	
APAC Resources Holdings China Limited	
APAC Resources Management Limited	
APAC Resources Mining Limited	
APAC Resources (Qingdao) Company Limited	
APAC Resources Shanghai Limited	
APAC Resources Strategic Holdings Limited	
APAC Resources Treasury Management Limited	
Asia Cheer Trading Limited	
First Landmark Limited	
Fortune Arm Limited	
Fortune Desire Investments Limited	
Hua Loong Textiles Limited	
Mount Sun Investment Limited	
Park Well International Group Limited	
Ruiyu (Shanghai) Investment Consulting Co., Ltd.	
Sino Chance Trading Limited	
Shanghai Merchants Holdings Limited	

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.