

9 August 2016

COMPLETION OF PLACEMENT

Metals X Limited ACN 110 150 055 (ASX:MLX) advises that settlement of the placement announced on 4 August 2016 (**Placement**) was completed today via the issue of 68,000,000 shares at \$1.48 per share to raise A\$100.6 million. Attached is the requisite Cleansing Statement pursuant to section 708A of the Corporations Act 2001 (Cth).

Additional information regarding the Placement can be found in the announcement released to the ASX on 4 August 2016.

ENQUIRIES

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Notice under section 708A(5)(e) of the Corporations Act 2001

This notice is given by Metals X Limited (“**Issuer**”), under section 708A(5)(e) of the Corporations Act 2001 (“**Act**”).

The Issuer today issued 68,000,000 fully paid ordinary shares (“**Share**”) at an issue price of A\$1.48 per Share to institutional and professional investors under the institutional placement announced on 4 August 2016.

The Issuer advises that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Act and without a prospectus for the Shares being prepared;
- (b) this notice is being given under sections 708A(5)(e) of the Act;
- (c) as a disclosing entity, the Issuer is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, the Issuer has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to the Issuer; and
 - (ii) section 674 of the Act, as it applies to Issuer; and
- (e) as at the date of this notice, there is no information that is ‘excluded information’ within the meanings of sections 708A(7) and 708A(8) of the Act.