

IFM Investors Pty Ltd, ABN 67 107 247 727, AFS Licence No. 204404
IFM Investors (Nominees) Limited, ABN 56 003 969 091, AFS Licence No. 230109
IFM Infrastructure Funds, ABN 91 157 942 930
IFM International Private Equity Fund I, ABN 27 076 336 538
IFM International Private Equity Funds, ABN 40 062 028 019
IFM International Private Equity Fund II, ABN 21 393 445 075



FAX

To: ASX Market Announcements Office (MAO) Subject FORM
From: IFM Investors Pty Ltd
Fax No: 1300 135 638
Date: 12.11.2018

Pages: 6
(incl. cover sheet)

Urgent For Review Please Comment Please Reply

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Dear ASIC

Please see attached form for lodgement.

Yours sincerely

Joshua Lim
Company Secretary



Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme METALS X LIMITED

ACN/ARSN 110 150 055

1. Details of substantial holder (1)

Name INDUSTRY SUPER HOLDINGS PTY. LTD.

ACN/ARSN (if applicable) 119 748 060

This notice is given by INDUSTRY SUPER HOLDINGS PTY. LTD. on behalf of itself and each of its controlled bodies corporate (IFM Group Subsidiaries) named in the list of 1 page annexed to this notice and marked A.

The holder ceased to be a
substantial holder on

08/11/2018

The previous notice was given to the company on

15/08/2018

The previous notice was dated

15/08/2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$625.94	1,072 ordinary shares	1,072
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$37,722.28	64,604 ordinary shares	64,604
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$83,186.15	108,214 ordinary shares	108,214
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$1,624.00	2,800 ordinary shares	2,800
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$163,901.04	282,588 ordinary shares	282,588
14/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$97,648.90	168,705 ordinary shares	168,705
15/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$70,375.87	122,542 ordinary shares	122,542
15/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$1,167.55	2,033 ordinary shares	2,033
15/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$117,883.12	205,264 ordinary shares	205,264
31/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$1,124.96	2,129 ordinary shares	2,129

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$57,481.47	108,784 ordinary shares	108,784
31/08/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$95,710.68	181,133 ordinary shares	181,133
07/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$90.63	190 ordinary shares	190
07/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$7,727.88	16,201 ordinary shares	16,201
07/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$4,640.73	9,729 ordinary shares	9,729
11/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$194.72	406 ordinary shares	406
11/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$9,961.29	20,770 ordinary shares	20,770
11/09/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Acquisition of securities pursuant to an Investment Management Agreement	\$16,586.01	34,583 ordinary shares	34,583
15/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$1,294.22	2,857 ordinary shares	2,857
15/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$84,233.09	185,945 ordinary shares	185,945
15/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$140,972.69	311,198 ordinary shares	311,198
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$509.99	1,191 ordinary shares	1,191
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$55,525.98	129,673 ordinary shares	129,673
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$122,443.58	272,946 ordinary shares	272,946
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$33,177.79	77,482 ordinary shares	77,482
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$73,161.73	163,089 ordinary shares	163,089
16/10/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$1,124.19	2,506 ordinary shares	2,506
07/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$537.79	1,144 ordinary shares	1,144
07/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$34,990.48	74,432 ordinary shares	74,432

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
07/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$58,559.89	124,569 ordinary shares	124,569
08/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$285,616.61	622,394 ordinary shares	622,394
08/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$170,680.78	371,891 ordinary shares	371,891
08/11/2018	IFM INVESTORS PTY LTD ACN 107 247 727	Disposal of securities pursuant to an Investment Management Agreement	\$2,622.61	5,715 ordinary shares	5,715

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Each of the IFM Group Subsidiaries	Body corporate controlled by the substantial holder INDUSTRY SUPER HOLDINGS PTY. LTD.

4. Addresses

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

Name	Address
INDUSTRY SUPER HOLDINGS PTY. LTD.	Level 29 Casselden 2 Lonsdale Street Melbourne VIC 3000
IFM Group Subsidiaries	See list of 1 page annexed to this notice and marked A

Signature

print name Joshua Lim

capacity Company Secretary

sign here



date 12 November 2018

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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).

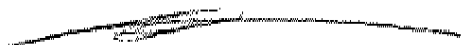
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A — ASSOCIATED COMPANIES

IFM Group

Name	ACN/ABN	Address	Country
IFM FIDUCIARY NO. 2 PTY LTD	158 365 505	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM FIDUCIARY PTY LTD	135 450 618	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM HOLDINGS PTY LTD	135 448 225	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM INVESTORS (JAPAN) PTY LTD	166 271 889	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM INVESTORS (NOMINEES) LIMITED	003 969 891	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM INVESTORS PTY LTD	107 247 727	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFS INSURANCE SOLUTIONS PTY LTD	070 588 108	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY FUND FINANCIAL SERVICES PTY LTD	073 331 414	Level 29 Casselden 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY FUND SERVICES LIMITED	007 016 195	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY FUNDS INVESTMENTS LTD	006 883 227	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD	073 931 843	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY FUNDS MANAGEMENT (NOMINEES) LIMITED	003 969 891	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY SUPER AUSTRALIA PTY LTD	158 563 270	Level 39 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INDUSTRY SUPER HOLDINGS PTY. LTD.	119 748 060	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
INTERNATIONAL PROPERTY FUNDS MANAGEMENT PTY LTD	619 875 240	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
LENESCO PACKAGING PTY LTD	136 351 249	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
NSW RENT BUY PTY LIMITED	052 000 709	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
SBLB PTY LTD	073 931 790	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
SUPER MEMBER INVESTMENTS LIMITED	095 974 100	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
THE NEW DAILY PTY LTD	153 137 243	Level 39 Casselden 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM GLOBAL INFRASTRUCTURE (CANADA) GP, INC	BC0951184	99 Park Avenue, 19 th Floor, New York, NY 10016, USA	Canada
IFM INVESTORS (HK) LTD	2378663	34/F Jardine House, 1 Connaught Place, Central, Hong Kong	Hong Kong
IFM INVESTORS (JAPAN), LLC		99 Park Avenue, 19 th Floor, New York, NY 10016, USA	Japan
IFM INVESTORS (KOREA) PTY LTD	618 285 126	Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000	Australia
IFM GLOBAL INFRASTRUCTURE (UK) GP LTD	6547980	3 rd Floor, 60 Gresham Street, London, EC2V 7BB UK	UK
IFM INVESTORS (UK) LTD	5857982	3 rd Floor, 60 Gresham Street, London, EC2V 7BB UK	UK
IFM (US) SECURITIES, LLC	90-0919932	99 Park Avenue, 19 th Floor, New York, NY 10016, USA	US
IFM GLOBAL INFRASTRUCTURE (US) GP, LLC	98-0634648	99 Park Avenue, 19 th Floor, New York, NY 10016, USA	US
IFM INVESTORS (US) ADVISOR, LLC	146366	99 Park Avenue, 19 th Floor, New York, NY 10016, USA	US
IFM INVESTORS (US), LLC	146366	99 Park Avenue, 19 th Floor, New York, NY 10016, USA	US

This is the annexure of 1 page marked A mentioned in the Form 605 signed by me and dated 12 November 2018



Signature of Joshua Lim, Company Secretary (INDUSTRY SUPER HOLDINGS PTY. LTD.)