



## BOARD RESIGNATIONS AND APPOINTMENTS

### APPOINTMENT OF CHAIRMAN

Metals X Limited (ASX: MLX) (“Metals X” or “the Company”) is pleased to announce that Mr Patrick O’Connor has been elected Non-Executive Chairman effective immediately. Mr O’Connor was appointed as a Non-Executive Director on 24 October 2019.

### RESIGNATIONS & RETIREMENT OF DIRECTORS

Mr Simon Heggen – Chairman, has resigned as a director of the Company effective yesterday.

Mr Damien Marantelli – Managing Director, has resigned as a director effective yesterday, but will remain for a period of transition as Chief Executive Officer reporting to the Board.

Mr Yimin Zhang – Non-Executive Director has indicated his intention to retire. Mr Zhang is the nominee director of Jinchuan Group Limited under a 2007 subscription agreement. The Board will engage with Jinchuan to confirm their intention to nominate a replacement representative to the Board under that agreement. Further details will be advised in due course.

### APPOINTMENT OF DIRECTOR

Mr Brett Smith is appointed as a Non-Executive Director of the Company effective immediately. Mr Smith was proposed as a director by APAC Resources Limited, a 15% (approximately) shareholder of the Company.

Mr Smith has over 30 years’ experience in natural resources, including precious and base metals, coal and iron ore. He has previously held senior management positions in resource companies and with multinational engineering and construction companies.

Mr Smith is currently Executive Director of Dragon Mining Limited, Executive Director of APAC Resources Limited and Non-Executive Director of Tanami Gold NL and Prodigy Gold NL.

Following the abovementioned resignations and appointment, a majority of directors of the board are independent.

#### CORPORATE DIRECTORY

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Mr Patrick O'Connor, Chairman, commented:

*"I welcome Mr Brett Smith as a new director to the Board."*

*"I look forward to leading the Board and management to work to improve the performance of the Company. The Board will immediately develop and communicate the future strategy to optimise the value of the Company's existing assets and work to have that value ultimately reflected in the Company's share price and in its returns to shareholders."*

*"With the difficult decision to suspend operations at Nifty Copper Mine made and the process of placing it on care and maintenance under way, the focus of the Board now turns to reviewing the strategic options in relation to Nifty. The continued focus on the Company's 50% joint venture stake in the world class long-life Renison Tin Operation in Tasmania, Australia's largest tin producer is a foremost priority."*

## ENDS

### ENQUIRIES

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