

# FAX

**To**  
Name: ASX  
Fax number: +61293470005

**From**  
Name: PMC Legal  
Fax number: WWW.FAX.PLUS

**Number of pages:** 7

**Subject:** MLX | Substantial Shareholder Notice (Form 604)

**Date:** Apr 29, 2021

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**Urgent**

**For Review**

**Please Reply**

**Confidential**

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**Message:**

Dear ASX

We act for Old Peak Group Ltd.

We attach a Form 604 for your attention (dated 27 April 2021).

We confirm we have also provided a copy of this form to the MLX today.

Kind regards

Paula McCabe

Legal Director

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

To Company Name/Scheme METALS X LTD

ACN/ARSN 110 150 055

**1. Details of substantial holder (1)**

Name Old Peak Group Ltd.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the  
substantial holder on 27 April 2021The previous notice was given to the company on 12 March 2021The previous notice was dated 12 March 2021**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)
Ordinary	140,030,788	15.43%	149,861,063	16.52%

**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
19 March 2021	Old Peak Group Ltd.	Acquisition	82,532.15	358,298 Ordinary Shares	358,298
19 March 2021	OP Master Fund Ltd	Acquisition	82,532.15	358,298 Ordinary Shares	358,298
22 March 2021	Old Peak Group Ltd.	Acquisition	198,871.86	860,000 Ordinary Shares	860,000
22 March 2021	OP Master Fund Ltd	Acquisition	198,871.86	860,000 Ordinary Shares	860,000
23 March 2021	Old Peak Group Ltd.	Acquisition	39,859.40	180,000 Ordinary Shares	180,000
23 March 2021	OP Master Fund Ltd	Acquisition	39,859.40	180,000 Ordinary Shares	180,000
24 March 2021	Old Peak Group Ltd.	Acquisition	109,404.68	500,000 Ordinary Shares	500,000
24 March 2021	OP Master Fund Ltd	Acquisition	109,404.68	500,000 Ordinary Shares	500,000
31 March 2021	Old Peak Group Ltd.	Acquisition	158,213.27	754,073 Ordinary Shares	754,073
31 March 2021	OP Master Fund Ltd	Acquisition	44,289.80	211,100 Ordinary Shares	211,100
31 March 2021	PCM LP	Acquisition	113,923.47	542,973 Ordinary Shares	542,973
12 April 2021	Old Peak Group Ltd.	Acquisition	74,034.54	336,782 Ordinary Shares	336,782

12 April 2021	OP Master Fund Ltd	Acquisition	74,034.54	336,782 Ordinary Shares	336,782
16 April 2021	Old Peak Group Ltd.	Acquisition	135,773.24	616,507 Ordinary Shares	616,507
16 April 2021	OP Master Fund Ltd	Acquisition	135,773.24	616,507 Ordinary Shares	616,507
19 April 2021	Old Peak Group Ltd.	Acquisition	158,503.90	666,803 Ordinary Shares	666,803
19 April 2021	OP Master Fund Ltd	Acquisition	158,503.90	666,803 Ordinary Shares	666,803
20 April 2021	Old Peak Group Ltd.	Acquisition	94,141	400,000 Ordinary Shares	400,000
20 April 2021	OP Master Fund Ltd	Acquisition	94,141	400,000 Ordinary Shares	400,000
21 April 2021	Old Peak Group Ltd.	Acquisition	432,751.13	1,988,666 Ordinary Shares	1,988,666
21 April 2021	OP Master Fund Ltd	Acquisition	432,751.13	1,988,666 Ordinary Shares	1,988,666
22 April 2021	Old Peak Group Ltd.	Acquisition	108,154.05	500,000 Ordinary Shares	500,000
22 April 2021	OP Master Fund Ltd	Acquisition	108,154.05	500,000 Ordinary Shares	500,000
23 April 2021	Old Peak Group Ltd.	Acquisition	169,814.92	756,710 Ordinary Shares	756,710
23 April 2021	OP Master Fund Ltd	Acquisition	169,814.92	756,710 Ordinary Shares	756,710
26 April 2021	Old Peak Group Ltd.	Acquisition	117,368.32	515,132 Ordinary Shares	515,132
26 April 2021	PCM LP	Acquisition	117,368.32	515,132 Ordinary Shares	515,132
27 April 2021	Old Peak Group Ltd.	Acquisition	321,511.62	1,375,304 SWAP	1,375,304
27 April 2021	PCM LP	Acquisition	321,511.62	1,375,304 SWAP	1,375,304

#### 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
OP Master Fund Ltd.	Merrill Lynch Australia Nominees Pty Limited	Merrill Lynch Australia Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	32,477,844 Ordinary Shares	32,477,844
PCM LP	Merrill Lynch Australia Nominees Pty Limited	Merrill Lynch Australia Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	7,270,216 Ordinary Shares	7,270,216
OP Master Fund Ltd.	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	38,393,042 Ordinary Shares	38,393,042

PCM LP	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	515,132 Ordinary Shares	515,132
PCM LP	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities. Some holdings comprise long equity derivatives positions. Please refer to Annexure A for more information.	1,375,304 SWAP	1,375,304
OP Master Fund Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	42,263,344 Ordinary Shares	42,263,344
PCM LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	10,757,957 Ordinary Shares	10,757,957
OP Master Fund Ltd.	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	16,808,224 Ordinary Shares	16,808,224

#### 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	

**6. Addresses**

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

Name	Address
Old Peak Group Ltd.	c/o Old Peak Ltd., Suite 901, 9 <sup>th</sup> Floor, 28 Hennessy Road, Wan Chai, Hong Kong

**Signature**

print name

John Enghjan

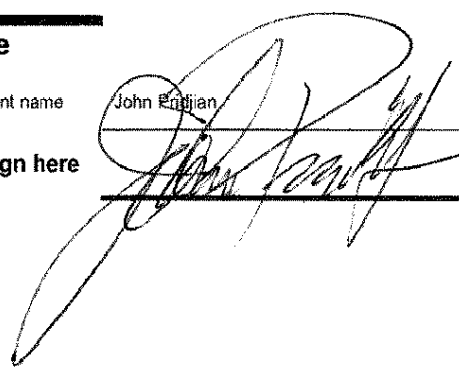
capacity

Director

sign here

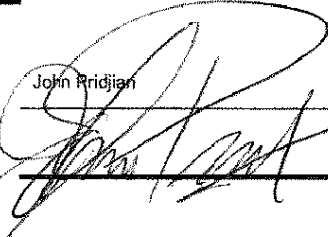
date

April 2021



This is Annexure A of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder) lodged by Old Peak Group Ltd.

**Signature**

print name John Pridjian capacity Director  
 sign here  date April 2021

**Present relevant interests**

For the purposes of the relevant interests disclosed in section 4 of the Form 604 held by PCM LP (registered holder CS Third Nominees Pty Limited), we provide the following additional information in connection with the equity derivative positions held:

**1. Identity of the taker**

Name Old Peak Group Ltd.

**2. Relevant Security**

Name Metals X Ltd

ACN/ARSN 110 150 055

3. Entry Date: 27 April 2021

4. Number of Securities to which derivative relates: 1,375,304

5. Price: 0.2338

6. Type of Derivative: SWAP

**7. Previous and present voting power**

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
SWAP	--	--%	1,375,304	0.15%

