

# FAX

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

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

**Number of pages:** 5

**Subject:** MD( I Substantial Shareholder Notice (Form 604)

**Date:** May 04, 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 30 April 2021).

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

Kind regards

Paula McCabe

Legal Director

ph | 02 8556 7560

mob | 0414 422 491

e | pmccabe@pmclegal-australia.com

address | 11 Cairo Street, South Coogee, NSW, 2034, Australia

website | www.pmclegal-australia.com

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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 29 April 2021The previous notice was given to the company on 29 April 2021The previous notice was dated 27 April 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	149,861,063	16.52%	163,104,488	17.98%

**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
28 April 2021	Old Peak Group Ltd.	Acquisition	1,288,801.28	6,131,021 SWAP	6,131,021
28 April 2021	OP Master Fund Ltd	Acquisition	1,288,801.28	6,131,021 SWAP	6,131,021
29 April 2021	Old Peak Group Ltd.	Acquisition	1,597,467.28	7,112,404 SWAP	7,112,404
29 April 2021	OP Master Fund Ltd	Acquisition	1,597,467.28	7,112,404 SWAP	7,112,404

**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	32,477,844 Ordinary Shares	32,477,844

			to vote attached to the securities		
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
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. Some holdings comprise long equity derivatives positions. Please refer to Annexure A for more information.	13,243,425 SWAP	13,243,425
PCM LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control	10,757,957 Ordinary Shares	10,757,957

			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		
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 Pridjian capacity Director

sign here  date 30 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 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

Entry Date 29 April 2021

Number of Security 13,243,425

Price 0.218015

Type of Derivative SWAP

#### 3. Previous and present

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power (5)
SWAP	1,375,304	0.15%	14,618,729	1.61%