

## Nickel Asset Sale Update – FIRB Condition

Metals X Limited (**Metals X** or **the Company**) is pleased to advise that it has received a notification of no objection from the Foreign Investment Review Board (**FIRB**) in relation to the sale and spin out of its Nickel asset portfolio (**Transaction**), which includes the Wingellina Nickel-Cobalt Project located in Western Australia and the Claude Hills Project located in South Australia, pursuant to the share sale agreement executed with NICO Resources Limited (**SSA**).

As previously disclosed, the Transaction is subject to a number of conditions precedent pursuant to the SSA, one of which was obtaining any necessary approval or notification of no objection from FIRB. The in-specie distribution and capital reduction under the Transaction and pursuant to the SSA is also subject to approval of the Company's shareholders, which the Company is seeking to obtain at its general meeting of shareholders to be held on 15 December 2021.

Further updates and details with respect to the progress of the Transaction will be provided once available.

**This announcement has been authorised by the Board of Directors of Metals X Limited**

### ENQUIRIES

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