

## 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 5 December 2022

The previous notice was given to the company on 8 November 2022

The previous notice was dated 8 November 2022

#### 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	120,076,630	13.23%	110,377,479	12.17%

#### 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
08 Nov 2022	Old Peak Group Ltd	Disposal	64,952.92	255,000 ordinary	255,000
08 Nov 2022	OP Master Fund Ltd	Disposal	64,952.92	255,000 ordinary	255,000
08 Nov 2022	Old Peak Group Ltd	Disposal	35,646.45	140,000 ordinary	140,000
08 Nov 2022	OP Master Fund Ltd	Disposal	35,646.45	140,000 ordinary	140,000
15 Nov 2022	Old Peak Group Ltd	Disposal	245,231.60	800,000 ordinary	800,000
15 Nov 2022	OP Master Fund Ltd	Disposal	245,231.60	800,000 ordinary	800,000
17 Nov 2022	Old Peak Group Ltd	Disposal	186,120.90	605,000 ordinary	605,000
17 Nov 2022	PCM LP	Disposal	186,120.90	605,000 ordinary	605,000
18 Nov 2022	Old Peak Group Ltd	Disposal	48,905.43	167,392 ordinary	167,392
18 Nov 2022	OP Master Fund Ltd	Disposal	48,905.43	167,392 ordinary	167,392
18 Nov 2022	Old Peak Group Ltd	Disposal	119,581.36	410,000 ordinary	410,000
18 Nov 2022	OP Master Fund Ltd	Disposal	119,581.36	410,000 ordinary	410,000
18 Nov 2022	Old Peak Group Ltd	Disposal	76,584.95	260,000 ordinary	260,000
18 Nov 2022	OP Master Fund Ltd	Disposal	76,584.95	260,000 ordinary	260,000
18 Nov 2022	Old Peak Group Ltd	Disposal	13,187.93	44,772 ordinary	44,772
18 Nov 2022	OP Master Fund Ltd	Disposal	13,187.93	44,772 ordinary	44,772
21 Nov 2022	Old Peak Group Ltd	Disposal	232,443.26	846,518 ordinary	846,518
21 Nov 2022	OP Master Fund Ltd	Disposal	232,443.26	846,518 ordinary	846,518
22 Nov 2022	Old Peak Group Ltd	Disposal	266,883.25	993,991 ordinary	993,991

22 Nov 2022	PCM LP	Disposal	266,883.25	993,991 ordinary	993,991
23 Nov 2022	Old Peak Group Ltd	Disposal	33,252.61	124,682 ordinary	124,682
23 Nov 2022	OP Master Fund Ltd	Disposal	33,252.61	124,682 ordinary	124,682
24 Nov 2022	Old Peak Group Ltd	Disposal	168,282.00	644,000 ordinary	644,000
24 Nov 2022	OP Master Fund Ltd	Disposal	168,282.00	644,000 ordinary	644,000
24 Nov 2022	Old Peak Group Ltd	Disposal	90,863.50	350,000 ordinary	350,000
24 Nov 2022	OP Master Fund Ltd	Disposal	90,863.50	350,000 ordinary	350,000
25 Nov 2022	Old Peak Group Ltd	Disposal	140,289.25	562,000 ordinary	562,000
25 Nov 2022	OP Master Fund Ltd	Disposal	140,289.25	562,000 ordinary	562,000
25 Nov 2022	Old Peak Group Ltd	Disposal	222,955.78	890,669 ordinary	890,669
25 Nov 2022	OP Master Fund Ltd	Disposal	222,955.78	890,669 ordinary	890,669
28 Nov 2022	Old Peak Group Ltd	Disposal	90,940.34	359,988 ordinary	359,988
28 Nov 2022	OP Master Fund Ltd	Disposal	90,940.34	359,988 ordinary	359,988
28 Nov 2022	Old Peak Group Ltd	Disposal	111,941.83	444,000 ordinary	444,000
28 Nov 2022	OP Master Fund Ltd	Disposal	111,941.83	444,000 ordinary	444,000
29 Nov 2022	Old Peak Group Ltd	Disposal	47,633.92	185,408 ordinary	185,408
29 Nov 2022	OP Master Fund Ltd	Disposal	47,633.92	185,408 ordinary	185,408
01 Dec 2022	Old Peak Group Ltd	Disposal	117,423.60	420,000 ordinary	420,000
01 Dec 2022	OP Master Fund Ltd	Disposal	117,423.60	420,000 ordinary	420,000
02 Dec 2022	Old Peak Group Ltd	Disposal	63,704.30	220,000 ordinary	220,000
02 Dec 2022	OP Master Fund Ltd	Disposal	63,704.30	220,000 ordinary	220,000
02 Dec 2022	Old Peak Group Ltd	Disposal	31,577.56	110,000 ordinary	110,000
02 Dec 2022	OP Master Fund Ltd	Disposal	31,577.56	110,000 ordinary	110,000
05 Dec 2022	Old Peak Group Ltd	Disposal	15,290.37	53,731 ordinary	53,731
05 Dec 2022	OP Master Fund Ltd	Disposal	15,290.37	53,731 ordinary	53,731
05 Dec 2022	Old Peak Group Ltd	Disposal	190,673.56	682,000 ordinary	682,000
05 Dec 2022	OP Master Fund Ltd	Disposal	190,673.56	682,000 ordinary	682,000

#### 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	31,615,126 Ordinary Shares	31,615,126
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	7,080,216 Ordinary Shares	7,080,216
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	39,755,832 Ordinary Shares	39,755,832

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	17,814,797 Ordinary Shares	17,814,797
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	14,111,508 Ordinary Shares	14,111,508

#### 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

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sign here            date      6 December 2022

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