

ASX RELEASE

3 DECEMBER 2020



CLOSE OF LESS THAN A MARKETABLE PARCEL SHARE SALE FACILITY

Metals X Limited (ASX:MLX) (**Metals X** or **the Company**) announces that the period for returning share retention forms under the share sale facility (**Facility**) established for holders of less than a marketable parcel of Metals X shares closed on 30 November 2020. Please see Metals X's ASX announcement dated 12 October 2020 for further information about the Facility.

A marketable parcel of shares is defined in the ASX Listing Rules as a parcel of shares that has a market value of not less than \$500. Based on the closing price on ASX of Metals X shares of \$0.078 on the Facility's record date of 9 October 2020, a less than a marketable parcel of Metals X shares was 6,410 Metals X shares or fewer. As at the record date, there were 3,459 holdings of Metals X shares of less than a marketable parcel (from a total of 7,069 holdings), totalling 8,260,193 Metals X shares and constituting approximately 1.0% of the 907,266,067 total Metals X shares on issue.

The final number of Metals X shares to be sold under the Facility is 6,242,379 Metals X shares from 2,621 shareholders. The close of the Facility will reduce the number of Metals X shareholders to approximately 4,341 and will reduce Metals X's administrative costs associated with maintaining a large number of relatively small holdings on its share register.

The sale of Metals X shares under the Facility will be conducted as soon as practicable and relevant participants will receive the proceeds of the sale as soon as practicable after the sale of all Metals X shares under the Facility. Participants will receive a proportionate share of the total sale proceeds of Metals X shares sold under the Facility.

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

ENQUIRIES

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