

Dear ASX

We act for Old Peak Group Ltd.

We **attach** a completed Form 604 in relation to Metals X Ltd (ASX ticker MLX) dated 2 February 2021. We confirm a copy has also been provided to MLX.

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 29 January 2021The previous notice was given to the company on 25 January 2021The previous notice was dated 25 January 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	97,151,639	10.71%	109,121,612	12.03%

**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
22 January 2021	Old Peak Group Ltd.	Acquisition	117,493.63	698,143 Ordinary Shares	698,143
22 January 2021	PCM LP	Acquisition	80,056.12	464,509 Ordinary Shares	464,509
22 January 2021	OP Master Fund Ltd	Acquisition	37,437.51	233,634 Ordinary Shares	233,634
25 January 2021	Old Peak Group Ltd.	Acquisition	135,082.36	800,475 Ordinary Shares	800,475
25 January 2021	PCM LP	Acquisition	92,894.17	550,475 Ordinary Shares	550,475
25 January 2021	OP Master Fund Ltd	Acquisition	42,188.19	250,000 Ordinary Shares	250,000
27 January 2021	Old Peak Group Ltd.	Acquisition	134,566.55	770,000 Ordinary Shares	770,000
27 January 2021	PCM LP	Acquisition	134,566.55	770,000 Ordinary Shares	770,000
28 January 2021	Old Peak Group Ltd.	Acquisition	445,086.64	2,700,000 Ordinary Shares	2,700,000
28 January 2021	PCM LP	Acquisition	304,966.77	1,850,000 Ordinary Shares	1,850,000
28 January 2021	OP Master Fund Ltd	Acquisition	140,119.87	850,000 Ordinary Shares	850,000
29 January 2021	Old Peak Group Ltd.	Acquisition	1,142,932.70	7,001,355 Ordinary Shares	7,001,355

29 January 2021	OP Master Fund Ltd.	Acquisition	1,142,932.70	7,001,355 Ordinary Shares	7,001,355
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#### 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	26,041,696 Ordinary Shares	26,041,696
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	2,030,688 Ordinary Shares	2,030,688
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	29,226,112 Ordinary Shares	29,226,112
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	301,761,534 Ordinary Shares	301,761,534
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	4,084,984 Ordinary Shares	4,084,984
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	15,976,598 Ordinary Shares	15,976,598

#### 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**

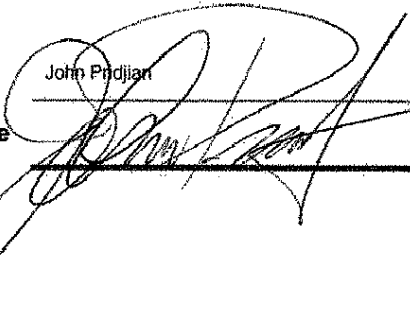
print name

John Pridjian

capacity

Director

sign here



date

02 February 2021