

ASX RELEASE

14 APRIL 2021



PART REPAYMENT OF LOAN FACILITY

On 28 July 2020, Metals X Limited (**Metals X** or **the Company**) advised it had entered into an unsecured loan facility agreement (**Facility Agreement**) with Asia Cheer Trading Limited (**ACT**), a fellow subsidiary of the Company's substantial shareholder, APAC Resources Strategic Holdings Limited, for a facility of up to A\$26,000,000. On 15 December 2020, the Company announced it had varied the Facility Agreement to extend the Termination Date to 31 July 2021, or such later date as may be agreed in writing and increase the facility by A\$5,000,000.

Pursuant to the terms of the Facility Agreement, the net proceeds from the sale of the Company's Copper Assets or any capital raising undertaken by the Company during the loan term must be paid to ACT in permanent reduction of the Principal Amount, as defined in the Facility Agreement. On 31 March 2021, the Company announced the completion of the sale of the Company's Copper Assets.

The Company advises it has repaid A\$15,500,000, comprising 50% of the outstanding Principal Amount of A\$31,000,000.

The Company is in discussion with ACT to defer repayment of the remaining outstanding Principal Amount and extend the Termination Date beyond 31 July 2021.

This announcement has been authorised by the board of directors of Metals X Limited

ENQUIRIES

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