

ASX RELEASE

5 JULY 2022



ATO Class Ruling Update

Metals X Limited (**Metals X** or the **Company**) (ASX:MLX) advises that it has requested a Class Ruling from the Australian Taxation Office (**ATO**) confirming that the in-specie distribution of shares in Nico Resources Limited (**NICO**) was able to be done as a non-assessable capital return to shareholders.

Metals X has also requested, among other things, that the ATO in the Class Ruling confirm the CGT cost base of the NICO shares received by Metals X shareholders by way of the in-specie distribution, along with confirmation of the amount by which the CGT cost base of Metals X shares held at the Record Date should be reduced as a result of the capital return.

Metals X is conscious that shareholders wish to be apprised of these matters for the purpose of preparing and lodging their income tax returns for the income year ended 30 June 2022.

Metals X advises that it expects that it will be sent the Class Ruling for review shortly, prior to its expected publication in early August 2022.

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

ENQUIRIES

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