

## 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

25 June 2020

The previous notice was given to the company on

18 May 2020

The previous notice was dated

18 May 2020

#### 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	66,460,938	7.33%	76,469,553	8.43%

#### 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
29 May 2020	Old Peak Group Ltd.	Acquisition	280,640.25	3,000,000 Ordinary Shares	3,000,000
29 May 2020	OP Master Fund Ltd.	Acquisition	280,640.25	3,000,000 Ordinary Shares	3,000,000
01 June 2020	Old Peak Group Ltd.	Acquisition	33,049.91	350,000 Ordinary Shares	350,000
01 June 2020	OP Master Fund Ltd.	Acquisition	33,049.91	350,000 Ordinary Shares	350,000
02 June 2020	Old Peak Group Ltd.	Acquisition	29,336.9	313,000 Ordinary Shares	313,000
02 June 2020	OP Master Fund Ltd.	Acquisition	29,336.9	313,000 Ordinary Shares	313,000
03 June 2020	Old Peak Group Ltd.	Acquisition	29,736.92	320,000 Ordinary Shares	320,000
03 June 2020	OP Master Fund Ltd.	Acquisition	29,736.92	320,000 Ordinary Shares	320,000
04 June 2020	Old Peak Group Ltd.	Acquisition	27,818.34	300,000 Ordinary Shares	300,000
04 June 2020	OP Master Fund Ltd.	Acquisition	27,818.34	300,000 Ordinary Shares	300,000
17 June 2020	Old Peak Group Ltd.	Acquisition	92,395.51	1,087,960 Ordinary Shares	1,087,960
17 June 2020	OP Master Fund Ltd.	Acquisition	92,395.51	1,087,960 Ordinary Shares	1,087,960

23 June 2020	Old Peak Group Ltd.	Acquisition	73,253.97	920,000 Ordinary Shares	920,000
23 June 2020	OP Master Fund Ltd.	Acquisition	73,253.97	920,000 Ordinary Shares	920,000
24 June 2020	Old Peak Group Ltd.	Acquisition	51,235.37	650,000 Ordinary Shares	650,000
24 June 2020	OP Master Fund Ltd.	Acquisition	51,235.37	650,000 Ordinary Shares	650,000
25 June 2020	Old Peak Group Ltd.	Acquisition	251,316.31	3,067,655 Ordinary Shares	3,067,655
25 June 2020	OP Master Fund Ltd.	Acquisition	251,316.31	3,067,655 Ordinary Shares	3,067,655

#### 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 the 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	23,819,615 Ordinary Shares	23,819,615
OP Master Fund Ltd.	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to the 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	26,534,337 Ordinary Shares	26,534,337
OP Master Fund Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to the 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	26,115,601 Ordinary Shares	26,115,601

#### 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, Wanchai, Hong Kong

**Signature**

print name

John Pridjian

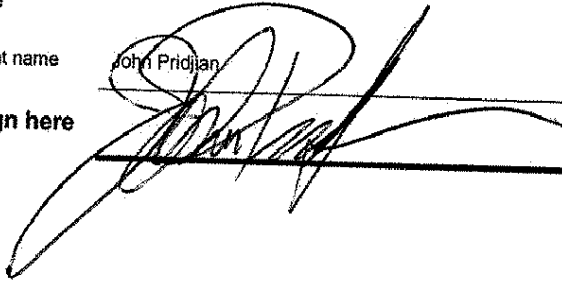
capacity

Director

sign here

date

29 June 2020

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to read 'John Pridjian'.

[Faint, illegible text and markings are visible across the page, likely bleed-through from the reverse side.]

Dear ASX

We act for Old Peak Group. Ltd. We attach a completed Form 604 in relation to Metals X Ltd (ASX ticker MLX). We confirm a coy has also been provided to MLX.

Kind regards

**Paula McCabe**

Legal Director

ph | 02 8556 7560

mob | 0414 422 491

e | [pmccabe@pmclegal-australia.com](mailto:pmccabe@pmclegal-australia.com)

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