
Appendix 3A.1 - Notification of dividend / distribution

Important Information

Information and documents given to ASX become ASX's property and may be made public.

Please note that two corporate actions on the same security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations - consolidations/splits which cannot run at the same time as any other corporate action for that entity

***Denotes minimum information required for first lodgement of this form.**

****Denotes information that must be provided before or on +business day 0 of the relevant Appendix 6A or Appendix 7A timetable. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.**

Part 1 - Entity and announcement details

1.1 Name of +Entity

METALS X LIMITED

1.2 Registered Number Type

ABN

Registration Number

25110150055

1.3 ASX issuer code

MLX

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Increase in dividend amount commensurate with share consolidation. Fields updated 2A.9, 3A.1b, 3A.4 and 3A.7.

1.4b Date of previous announcement(s) to this update

Monday October 27, 2014

1.5 Date of this announcement

Wednesday December 10, 2014

1.6 ASX +Security Code

MLX

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 Dividend/distribution period (frequency)

Once a Year

2A.3 Dividend/distribution relates to period ending

Monday June 30, 2014

2A.4 +Record Date

Tuesday December 16, 2014

2A.5 Ex Date

Friday December 12, 2014

2A.6 Payment Date

Wednesday January 7, 2015

2A.7 Is the payment of dividend/distribution conditional?

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

**2A.9 Total dividend/distribution amount per
+security (in primary currency)**

AUD 0.02715000

**2A.10 Whether mandatory or via an optional
plan or facility, will or can the
dividend/distribution be paid in a currency
other than the primary currency?**

No

2A.11 Does the +entity havea Dividend/Distribution Reinvestment Plan
(DRP)**2A.11a If the +entity has a DRP, is the DRP
applicable to this dividend/distribution?**

Yes

**2A.11a(i) DRP Status in respect of this
dividend/distribution**

Full DRP

**2A.12 Does the +entity have tax component
information apart from franking?**

No

Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution
estimated at this time?**

No

**3A.1a Ordinary dividend/distribution estimated
amount per +security**

AUD

**3A.1b Ordinary Dividend/distribution amount per
security**

AUD 0.02715000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.4 Ordinary dividend/distribution franked amount per security

AUD 0.02715000

3A.6 Ordinary dividend unfranked amount per security

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.02715000

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Wednesday December 17, 2014 20:00:00

4A.3 DRP discount rate

5.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Thursday December 18, 2014

End Date

Wednesday December 24, 2014

4A.5 DRP price calculation methodology

The issue price for shares under the DRP will be calculated at a 5 percent discount to the daily VWAP of Metals X's shares 5 business days from the commencement of the second trading day after the Record Date being 18/12/14 to 24/12/14 inclusive.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

Wednesday January 7, 2015

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

<http://www.metalsx.com.au/investors/dividend-reinvestment-plan/>

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution