

24 DECEMBER 2014

METALS X EXPANDS CENTRAL MURCHISON FOOTPRINT

Metals X is pleased to advise that it has expanded its footprint in the Central Murchison district with strategic acquisition of the bulk of the Nannine Goldfield.

Metals X CEO Peter Cook said:

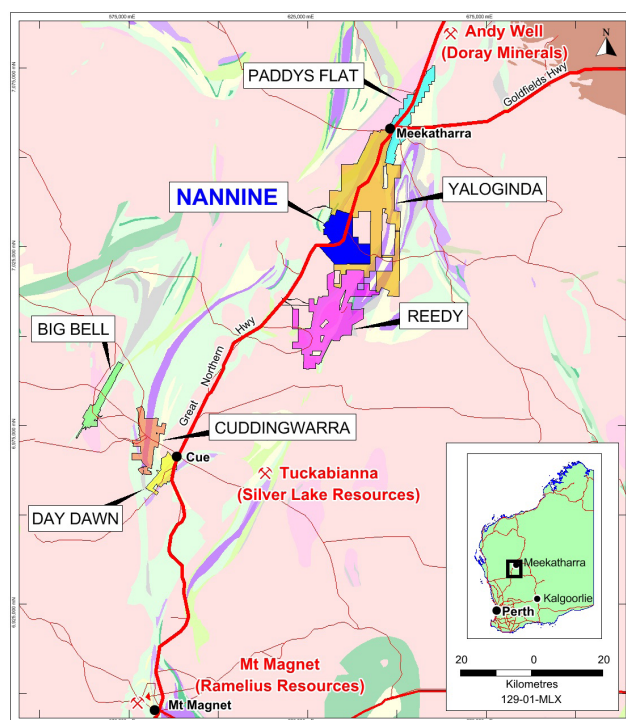
"This another excellent and bargain-priced acquisition by the Company which fills a strategic gap in our Central Murchison Project tenure.

The geology and structural setting is exciting and we are keen to get our teeth into the exploration potential as part of our overall Central Murchison strategy".

The Nannine Goldfield is located 20 km to the south of the Company's 2.0 mtpa Bluebird Mill at Meekatharra. The acquired package of 60 contiguous titles covers approximately 130 square kilometres of the Meekatharra-Wyldgee greenstone belt. The package was acquired \$195,000 (plus adjustments for rents and rates pre-paid) from the administrators of GMK Exploration Pty Ltd.

Some of the titles remain subject to actions of plaintiffs but Metals X believes it has strong grounds to defend these and looks forward to sorting the matter and moving forward with much needed exploration commitment.

The Nannine Goldfield has been produced 200,000 oz of gold predominantly from high-grade underground mines with mining to a maximum depth of only 148 metres at the smaller open pits. Moderate-scale alluvial mining occurred in the late 1990's and the area has not had a large systematic exploration effort for nearly two decades.



ENQUIRIES

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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Cook BSc (App. Geol.), MSc (Min. Econ.) MAusIMM (11072). Mr Cook has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities are being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)".

Mr Cook consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Cook is the full-time Chief Executive Officer of the Company and is eligible to, and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.