

22 July 2016

COMPULSORY ACQUISITION OF ADITYA BIRLA SHARES

As announced previously to the ASX, Metals X Limited (**Metals X**) has a relevant interest in approximately 90.06% of Aditya Birla Minerals Limited (**Aditya Birla**) shares. As a result of having a relevant interest in greater than 90% of Aditya Birla shares, Metals X intends to compulsorily acquire any Aditya Birla shares that are not accepted into its takeover offer.

Attached to this announcement is a compulsory acquisition notice which has been lodged with the Australian Securities & Investments Commission. Also **attached** is a copy of an accompanying letter that will be sent to Aditya Birla shareholders who have not accepted the Metals X's offer as at today's date together with the compulsory acquisition notice.

Aditya Birla shareholders who have not yet accepted Metals X's offer may still do so by **5:00pm (Perth time) 29 July 2016** (being the scheduled closing time for the offer).

Shareholders who accept the offer by this date will receive the consideration for their shares earlier, rather than waiting for their shares to be compulsorily acquired under the compulsory acquisition process.

ENQUIRIES

Peter Cook
Executive Director & CEO
e: peter.cook@metalsx.com.au

Warren Hallam
Executive Director
e: warren.hallam@metalsx.com.au

Rod Corps
Manager – Investor Relations
e: rod.corps@metalsx.com.au



Cover page: Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Robyn Ferguson

ASIC registered agent number (if applicable)

Company/entity name

HopgoodGanim Lawyers

ACN/ABN/ARBN/ARSN

Telephone number

08 9211 8111

Postal address

PO Box Z 5312

St Georges Terrace, Perth WA 6831

Email address (optional)

r.ferguson@hopgoodganim.com.au

How to complete this form

1. Complete this COVER page and the notice pages.
2. Send copies of notice pages to holders. **DO NOT INCLUDE THIS COVER PAGE or GUIDE.**
3. Lodge COVER page and notice pages with ASIC.

Lodgement

Send completed and signed form to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary fully paid shares
(Bid Class Securities)

Name of target company or body

in

Name (the Company)

Aditya Birla Minerals Limited

ACN/ARBN/ARSN

ACN 103 515 037

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

Metals X Limited ACN 110 150 055

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date

2 9 0 7 1 6
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

Description of securities

the following securities in the bid class in which the bidder has a relevant interest

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

| | | | | | |
|----|----|----|----|----|----|
| 2 | 2 | 0 | 7 | 1 | 6 |
| [D | D] | [M | M] | [Y | Y] |

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

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| |

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

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| |

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

Tick one box

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

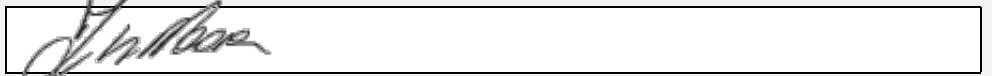
Name of person signing

Fiona Van Maanen

Capacity

Company Secretary

Signature



Date signed

| | | | | | | | |
|----|----|---|----|----|---|----|----|
| 2 | 2 | / | 0 | 7 | / | 1 | 6 |
| [D | D] | | [M | M] | | [Y | Y] |

22 July 2016

[ABY shareholder]
[ABY shareholder address]

Dear Shareholder

COMPULSORY ACQUISITION OF SHARES IN ADITYA BIRLA MINERALS LIMITED

We refer to Metals X Limited's (**Metals X**) off-market takeover bid for all of the fully paid ordinary shares in Aditya Birla Minerals Limited (**ABY**) pursuant to a Bidder's Statement despatched to shareholders on 30 October 2015 which was subsequently varied including by the first supplementary bidder's statement dated 7 December 2015, the second supplementary bidder's statement dated 5 May 2016 and Metals X's most recent variation notice dated 18 July 2016 2016 (**Offer**).

As you may be aware, Metals X has now obtained a relevant interest in more than 90% of the ordinary shares in ABY.

Metals X will now acquire the remaining ABY shares in which it does not have a relevant interest under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition will be on the same terms as the Offer, which as a result of the formal increase made on 18 July 2016 is now 1 MLX share for every 4.5 ABY shares plus \$0.08 cash for every ABY share.

Please find **enclosed** the Notice of Compulsory Acquisition Following Takeover Bid (**Notice**), which has been lodged with ASIC.

ABY shareholders who have not accepted Metals X's Offer may still do so by 5.00pm on 29 July 2016 (being the scheduled closing time for the Offer). Shareholders who accept the Offer by this date will receive the consideration for their shares earlier, rather than waiting for their shares to be compulsorily acquired under the compulsory acquisition process.

If you do not accept the Offer before the scheduled closing time for the Offer, on completion of the compulsory acquisition process, Metals X will pay to ABY the consideration for your ABY shares. You will then be entitled to claim the consideration from ABY.

ABY will give notice to its shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the Corporations Act, this is expected to take about 6 weeks after the date of this letter.

Under ASX Listing Rule 17.4, ASX will suspend quotation of ABY's shares 5 business days after the date of the Notice, expected to occur on Friday, 29 July 2016. Once suspended, ASX will remove ABY from the official list on a date to be determined. If you have any queries in relation to the takeover bid or the compulsory acquisition process, please contact 1300 659 000.

Yours faithfully



Peter Cook
CEO & Executive Director

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