

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **METALS X LIMITED ("MLX")**ACN/ARSN **110 150 055****1. Details of substantial holder (1)**Name **Ms. Shirley Chong Sok Un ("Ms. Chong")**ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on

24/12/2014

The previous notice was given to the company on

18/10/2012

The previous notice was dated

18/10/2012**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 Shares	397,630,281*	24.07%*	99,407,571	24.01%

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
24/12/2014	Ms. Chong	Please refer to the attached Annexure A			

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
Ms. Chong	Please refer to the Annexure A			99,407,571 Shares	24.01%

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

* Please refer to the Annexure A

6. Addressee

The addresses of persons named in this form are as follows:

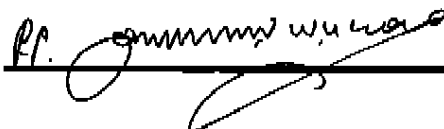
Name	Address
Ms. Chong	c/o 32/F, China Online Centre, 333 Lockhart Road, Wanchai, Hong Kong

Signature

print name **Shirley Chong Sok Un**

capacity

sign here



date 31 December 2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

To : METALS X LIMITED ("MLX")
ACN / ARSN : 110 150 055

Notes:

On 21 November 2014, Ms. Chong Sok Un ("**Ms. Chong**") held approximately 73.65% interest in COL Capital Limited ("**COL**") and COL through certain of its subsidiaries held approximately 33.32% interest in APAC Resources Limited ("**APAC**"). APAC and its related body corporates held approximately 24.01% interest in MLX (the "**MLX Shares**"). Therefore, COL and its subsidiaries and Ms. Chong have a deemed relevant interest in the MLX Shares.

COL announced on 21 November 2014 that it declared a special interim dividend to be satisfied by way of a distribution in specie of the shares of APAC held by COL and its subsidiaries in the proportion of 3.75 APAC Shares for every 1 COL share held by the COL shareholders (the "**Distribution**")

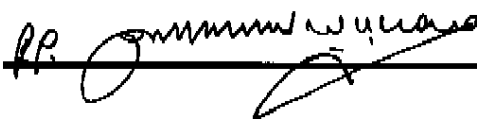
As a result of the Distribution made on 24 December 2014, COL's interest in APAC reduced to 0.87% and Ms. Chong's interest in APAC (including deemed relevant interest via COL) decreased to 24.80%.

Signature

print name **Shirley Chong Sok Un**

capacity

sign here



date

31 December 2014