

ASX Announcement

16 March 2012 (Perth, WA)

The Directors of Metals X Limited wish to advise that the group has received a notice from YT Parksong Australia Holdings Pty Ltd (“YTPAH”) purporting to exercise an option to acquire a further 10% interest in its Tasmanian Tin Joint Venture from Metals X Limited’s subsidiary Bluestone Mines Tasmania Pty Ltd.

The Board of Metals X Limited believes that this option was previously relinquished by YTPAH and the purported notice to exercise the option is therefore of no effect.

Yours faithfully
Metals X Limited

Warren Hallam
Managing Director