

31 MARCH 2016

METALS X ACQUIRES GUNGA GOLD DEPOSIT

Metals X Limited (**Metals X**) is pleased to advise that it has acquired the Gunga Gold Deposit approximately 30 km west of its Jubilee Mill at its South Kalgoorlie Operations.

Open pit mining is planned and will provide supplementary feed to the Jubilee Mill over the ensuing years.

The purchase price is \$1.5 million in cash with additional payments of \$500,000 if gold production exceeds 10,000 ounces and a further \$500,000 if gold production exceeds 30,000 ounces.

Completion remains subject to FIRB and Ministerial Approvals only.

ENQUIRIES

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