

17 FEBRUARY 2016

CONFIRMATION OF FREEING OF DEFEATING CONDITIONS - TAKEOVER BID FOR ADITYA BIRLA MINERALS LIMITED

Further to Metals X Limited's (Metals X) ASX announcement of 16 February 2016 advising that its off-market takeover for Aditya Birla Minerals Limited (ABY) (Offer) is unconditional, Metals X today provides a notice under section 630(3) of the *Corporations Act 2001* (Cth) confirming that all defeating conditions have been satisfied or waived.

The Metals X Offer remains open until 5pm AWST on 24 February 2016 and Metals X urges ABY shareholders to accept the Metals X Offer to convert their shareholding in ABY to a shareholding in Metals X at the ratio of 1 Metals X share for every 4.75 ABY shares.

End

ENQUIRIES

Peter Cook
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Notice of status of Defeating Conditions under section 630(3) of the *Corporations Act 2001* (Cth)

Off-market takeover offer by Metals X Limited (Metals X) for the ordinary shares in Aditya Birla Minerals Limited

To: Aditya Birla Minerals Limited ABN 37 103 515 037 (**Aditya Birla**); and
ASX Limited (**ASX**)

This is a notice dated 17 February 2016 given by Metals X Limited ACN 110 150 055 (**Metals X** or **Bidder**) in relation to the offer dated 30 October 2015 (as varied by notices dated 20 November 2015, 7 December 2015, 23 December 2015 and 14 January 2016) made under its off-market takeover bid to acquire up to 100% of the ordinary shares in Aditya Birla (**Offer**) pursuant to its bidder's statement dated 15 October 2015 (**Bidder's Statement**) and first supplementary bidder's statement dated 7 December 2015 (**Supplementary Bidder's Statement**).

Capitalised terms which are not defined in this notice have the meaning given to them in the Bidder's Statement.

In accordance with section 630(3) of the *Corporations Act 2001* (Cth) (**Act**), Metals X gives notice that:

1. as at the date of this notice, Metals X has declared the Offer free from all of the conditions of the Offer, as detailed below:
 - (a) as advised by Metals X by ASX Announcements dated 23 October 2015 and 30 October 2015, the Defeating Conditions in sections 9.2(a) and 9.2(l) of the Bidder's Statement have been fulfilled; and
 - (b) as advised by Metals X by ASX Announcement dated 7 December 2015, the Defeating Conditions in sections 9.2(c) to 9.2(k) of the Bidder's Statement have been waived (so the Offer has become free of those conditions);
 - (c) as advised by Metals X by ASX Announcement dated 13 January 2016 the Defeating Condition in section 9.2(b) of the Bidder's Statement has been waived (so the Offer has become free of that condition); and
 - (d) as advised by Metals X by ASX Announcement dated 16 February 2016, the Defeating Conditions in section 9.2(m), section 9.2(n), section 9.2(o), section 9.2(p), section 9.2(q), section 9.2(r), section 9.2(s), section 9.2(t) and section 9.2(u) of the Bidder's Statement have been waived (so the Offer has become free of those conditions).
2. so far as Metals X is aware, at the time of giving this notice, Metals X's voting power in Aditya Birla was 25.69% (comprising 80,513,473 shares out of a total 313,372,551 shares currently on issue in Aditya Birla).

Dated: 17 February 2016

Signed on behalf of Metals X Limited.



Peter Cook
Executive Director and CEO
Metals X Limited