

24 March 2016

Company Announcements Office
ASX Limited

METALS X EXTENDS ABY TAKEOVER OFFER

Metals X Limited (**Metals X**) is pleased to advise that it has progressed discussions with Aditya Birla Minerals Limited (**ABY**), has been provided access to the ABY dataroom and has undertaken a site visit to Nifty.

To allow more time to conclude our discussions, Metals X has today extended its off-market takeover bid for all of the fully paid ordinary shares in ABY (**Offer**) to 28 April 2016. Metals X has previously announced that the Offer is free of all defeating conditions and any ABY shareholder can unconditionally switch their ABY shares into Metals X shares at the Offer ratio of 1 Metals X share for every 4.75 ABY shares.

Metals X currently holds an interest in ABY of 29.32%.

Details of the Offer are set out in the bidder's statement dated 15 October 2015 and first supplementary bidder's statement dated 7 December 2015, as varied by notices dated 20 November 2015, 7 December 2015, 23 December 2015, 24 February 2016 and today.

Attached to this announcement is a notice under 650D of the *Corporations Act 2001* (Cth) (**Act**) to extend the Offer period pursuant to section 650C of the Act to 5pm AWST on 28 April 2016. The notice will be sent to ABY shareholders as required under the Act.

The Offer period under Metals X's Offer will now close at 5pm AWST on 28 April 2016 unless otherwise extended.

END

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

Notice of Variation – Extension of Offer Period under section 650D 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: Australian Securities and Investment Commission (**ASIC**);

Aditya Birla Minerals Limited ABN 37 103 515 037 (**Aditya Birla**);

ASX Limited (**ASX**); and

In accordance with ASIC Class Order [CO 13/521] each person shown on the Aditya Birla share register dated 2 March 2016 who has not accepted the Offer.

This is a notice dated 24 March 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, 14 January 2016 and 24 February 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**).

Extension of Offer Period

In accordance with section 650D of the Act, Metals X gives notice that Metals X varies the Offer by:

- (a) pursuant to section 650C of the Act, extending the period during which the Offer will remain open so that the **Offer will now close at 5:00pm (AWST) on 28 April 2016** (instead of 24 March 2016), unless further extended or withdrawn in accordance with the Corporations Act (Cth) 2001; and
- (b) substituting the date "28 April 2016" for "24 March 2016" in the Bidder's Statement, the Supplementary Bidder's Statement, the Acceptance Form and in all other instances in relation to the Offer, where 24 March 2016 appears (or is deemed to appear) as the last day of the Offer Period.

A copy of this notice was lodged with ASIC on 24 March 2016. ASIC takes no responsibility for the contents of this notice.

This notice was approved by a unanimous resolution passed by the directors of Metals X.



Warren Hallam
Executive Director
Metals X Limited