

15 July 2016

UPDATE – TRADING ACTIVITY IN METALS X LIMITED SECURITIES

Metals X Limited (“Metals X”) has been advised by its largest shareholder, APAC Resources Limited (“APAC”) [HK1104] that it has sold 21.5 million shares to institutional clients of Canaccord Genuity Limited overnight.

APAC had previously advised that in response to numerous approaches it had appointed Deutsche Bank AG to act as its financial advisors to assist in a strategic review, with a view to maximising shareholder value.

APAC has advised Metals X that this is all it intends to, and is capable of divesting at this point in time but is proceeding with statutory approvals processes governed by the Hong Kong Stock Exchange to make further divestments without constraint if it so decides in the future. Further, APAC have advised that this sale was in response to overwhelming approaches from parties following the strong market of Metals X since its divestment decision and it has not yet completed its strategic review and has not yet decided whether to hold or make further divestments of its shareholding in Metals X.

APAC continues to hold 77.9 million shares in Metals X which will represent a 14.76% holding post the completion of the Aditya Birla Minerals Limited takeover.

End

ENQUIRIES

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