

BOARD AND SENIOR MANAGEMENT STRENGTHENED

Metals X Limited (**Metals X** or the **Company**) is pleased to announce that it has made several changes to the Board of Directors and Executive team to strengthen its mining and geological expertise. In addition, a new General Manager has been appointed at the Nifty Copper Operations (**Nifty**). These changes will bolster the ramp-up of Nifty and the Company's exploration and project development activities.

BOARD APPOINTMENT

Mr Damien Marantelli: Non-Executive Director

The Board has appointed, and welcomes, Mr Damien Marantelli as a Non-Executive Director of the Company.

Mr Marantelli has a Diploma of Mining Engineering from the Royal Melbourne Institute of Technology and extensive worldwide operational experience spanning almost 40 years in the industry. During the past 18 years, Mr Marantelli has had General Manager or Chief Operating Officer accountability for open pit and underground mines in Australia, Turkey, Spain, Zambia, Canada and Mexico. This includes exposure to bulk materials, base metals and precious metals as well as overall exploration and brownfields project management at those operations.

Mr Marantelli's appointment is effective 3 September 2018.

REVISED BOARD COMPOSITION

The revised Board consists of six directors, five of which are non-executive including four independent directors.

With the appointment of Mr Marantelli, Mr Stephen Robinson has stepped down from the Board, effective 3 September 2018, but will remain in the Executive Team as Executive General Manager – Projects and Planning.

The Board, bolstered with additional mining expertise, brings a balance of corporate, commercial, operational, geological and project delivery skills across diversified commodities.

The revised Board of Directors consists of:

- ▶ Peter Newton (Non-Executive Chairman)
- ▶ Warren Hallam (Managing Director)
- ▶ Damien Marantelli (Non-Executive Director)
- ▶ Simon Heggen (Non-Executive Director)
- ▶ Milan Jerkovic (Non-Executive Director)
- ▶ Yimin Zhang (Non-Executive Director)

Fiona Van Maanen is Company Secretary and CFO.

Non-Executive Chairman, Mr Peter Newton, commented:

"With the ongoing ramp-up of the Nifty Copper Operations, it is important to strengthen our mining capability on the Board to provide further support in achieving our strategic objective. We welcome Damien Marantelli, with his substantial mining experience, to the Board and thank Steve Robinson for his significant contribution and commercial acumen as a Board member."

EXECUTIVE APPOINTMENTS

In order to further strengthen the technical expertise of the executive team, the Board is pleased to welcome the following personnel to the Company:

Mr Campbell Baird: Executive General Manager – Mining & Technical

Mr Baird has a Bachelor of Engineering (Mining) from the University of NSW and a Masters of International Finance from Curtin University. He is a Member of the AusIMM and Australian Institute of Company Directors and he sits on the Association of Mining and Exploration Council in Australia as Treasurer and is an active member of Women in Mining WA corporate mentoring (WIMWA). Mr Baird has been part of the Australian and global mining industry for more than 25 years and has extensive operational and corporate experience including Managing Director, Technical Director, COO and Non-executive Director of several ASX listed companies, along with various consultant and senior management roles.

Mr Simon Rigby: Executive General Manager – Geology & Business Development

Mr Rigby has a Bachelor of Science (Geology Honours) from James Cook University and is a member of the Australian Institute of Geoscientists. He has over 20 years of international experience in mineral exploration and business development in numerous managerial roles including as a Managing Director and Non-executive Director of several ASX-listed mining companies. Mr Rigby also has extensive experience as a technical advisor on acquisitions and divestments for mining companies, corporate advisory firms and investment banks. Mr Rigby will provide his significant geology and exploration expertise to the corporate project development and acquisition team, overseeing corporate standards for exploration and resource development and providing support to the operational geological teams.

The revised composition of the Executive team is:

- ▶ Warren Hallam (Managing Director)
- ▶ Allan King (Chief Operating Officer)
- ▶ Fiona VanMaanen (Chief Financial Officer and Company Secretary)
- ▶ Campbell Baird (EGM Mining & Technical)
- ▶ Simon Rigby (EGM Geology & Business Development)
- ▶ Steve Robinson (EGM Projects & Planning)

Managing Director, Mr Warren Hallam, said:

“I welcome our new appointees, Campbell Baird and Simon Rigby. As an ASX 300 company, with substantial copper and tin operations and an exciting portfolio of exploration and development projects, we will benefit greatly from the enhanced technical capacity of our executive team.”

GENERAL MANAGER APPOINTMENT

Mr Russell Cole: General Manager – Nifty Copper Operations

The Company is pleased to have appointed Mr Russell Cole as General Manager of the Nifty Copper Operations.

Mr Cole is a WA School of Mines Mining Engineer with a First Class Mine Manager’s Certificate and holds a Masters’ in Business Administration (MBA). He is also on the WA DMP Board of Examiners (FCMMCoC and UGSCoC) as well as Deputy Chairman of the Australian Prospectors and Miners Hall of Fame. Mr Cole is a highly experienced General Manager with over 30 years of mining and construction experience across numerous commodities, managing mining operations, feasibility studies and start up projects including both open cut and underground mines.

Managing Director, Mr Warren Hallam, said:

“We are very delighted to have recruited Russell to drive our ongoing development and ramp-up of Nifty. Russell brings a wealth experience in project development, general management and leadership.”

ENQUIRIES

Warren Hallam
Managing Director
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ABOUT METALS X LIMITED

Metals X Limited is an ASX300 diversified Australian miner with substantial base metals operations:

- ▶ A globally significant tin miner through its 50% owned Tasmanian Joint Venture, producing approximately 7,000 tonnes per annum of tin in concentrate and expanding to approximately 8,000 tonnes per annum of tin in concentrate;
- ▶ A significant copper miner, targeting to produce approximately 40,000 tonnes per annum of copper in concentrate from its Nifty Copper operation;
- ▶ A development-ready, world class nickel-cobalt-scandium project, hosting a resource of approximately 1.9Mt of Nickel and 154Kt of Cobalt;
- ▶ A strong balance sheet with no Corporate debt, and
- ▶ A portfolio of highly prospective exploration and development assets within both its Tin and Copper businesses.

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