

COPPER ASSETS STRATEGIC REVIEW

Metals X Limited (“**Metals X**” or the “**Company**”) announces it has appointed Canaccord Genuity (Australia) Limited (“**Canaccord**”) and Hartleys Limited (“**Hartleys**”) as joint financial advisors in respect to the Company’s strategic review of its Copper Assets which includes the Nifty Copper Mine (and associated underground mine, processing, power and camp infrastructure), the Maroochydore Copper Project and the surrounding Paterson exploration tenure.

Canaccord and Hartleys will, in conjunction with the Board, explore various options for the Copper Assets including joint ventures and the partial or complete divestment of some or all of the assets.

The Company sees significant value in the Nifty Copper Mine existing resource and production-ready infrastructure, its leverage to improving copper prices, and significant exploration potential through its Paterson regional landholding.

Metals X will focus on maximising value for its shareholders during the strategic review and does not intend to provide any further updates until the conclusion of the process. The strategic review will not necessarily result in a transaction.

ENDS

ENQUIRIES

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