

3 June 2020

Australian Securities Exchange Limited
Company Announcements Office
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

LAPSE OF UNLISTED EMPLOYEE OPTIONS

The Company advises that the following employee options have lapsed in accordance with the terms of their issuance under the Metals X Limited Employee Share Option Plan:

ASX Code	Number of Options	Exercise Price	Expiry Date
MLXAA	1,000,000	\$0.54	22/01/022
MLXAA	73,320	Subject to performance conditions	30/06/2022
MLXAA	73,320	Subject to performance conditions	30/06/2023
MLXAA	458,994	Subject to performance conditions	30/06/2024

The capital structure following the lapse of these options is:

Quoted Securities:

907,266,067 Fully paid ordinary shares

Unquoted Securities:

- 5,450,000 Employee Options (exercise price \$1.32, expiring 30 November 2020).
- 632,277 Employee Options (subject to performance conditions, expiring 30 June 2022).
- 632,277 Employee Options (subject to performance conditions, expiring 30 June 2023).
- 6,102,055 Employee Options (subject to performance conditions, expiring 30 June 2024).

Yours sincerely



Fiona Van Maanen
COMPANY SECRETARY