

ASX RELEASE

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PATERSON PROVINCE INDIGENOUS LAND USE AGREEMENT

Western Desert Lands Aboriginal Corporation (**WDLAC**), on behalf of Martu people, and Nifty Copper Pty Ltd (**Nifty**) & Maroochydore Copper Pty Ltd (**Maroochydore**), both wholly owned subsidiaries of Metals X Limited, are pleased to announce the signing of a Body Corporate Indigenous Land Use Agreement (**ILUA**) over 10,090 km² of Martu country in the eastern Pilbara region of Western Australia.

The ILUA area covers all of Metals X's Nifty and Maroochydore tenure held in the highly prospective Paterson Province including the Nifty Copper Mine, the Maroochydore Copper Project and the Paterson Exploration Project (Figure 1) and includes a protocol for heritage protection and management, provisions for cultural awareness, training and employment as well as a package of benefits.

WDLAC Chairman, Mr Melvin Farmer said that all of the Martu people with responsibility for country had been involved in considering the ILUA.

"This is an important agreement for Martu people.

The deal we've made with Metals X is setting a new standard for protecting Aboriginal land and culture and shares the benefits of mining that we hope comes from future minerals exploration."

WDLAC Chief Executive Officer, Mr Tony McRae said that the traditional owners had been determined throughout the negotiations to build a relationship with Metals X that recognised Martu priorities of protecting country, advancing the wellbeing of Martu people and generating wealth.

"The ILUA respects those three priorities and gives Metals X's Nifty and Maroochydore access to Martu country and sets out the procedure for how they get on with their business.

"We look forward to building the relationship so it can deliver additional economic and social opportunities for Martu people" Mr McRae said.

Metals X Chief Executive Officer, Mr Mike Spreadborough, commented:

"I commend the substantial amount of work conducted by the WDLAC Board and our Metals X team that went into the discussion and documentation of this milestone ILUA. Metals X is very much committed to protection of heritage in conducting exploration and mining activities, and we greatly appreciate the opportunity to work with, and learn from, Martu people.

The completed ILUA will allow a further 800km² of highly prospective Exploration Licence applications to be granted and provides a clear path for the future development of new mineral discoveries within the ILUA area."

This announcement has been authorised by the board of directors of Metals X Limited

ENQUIRIES

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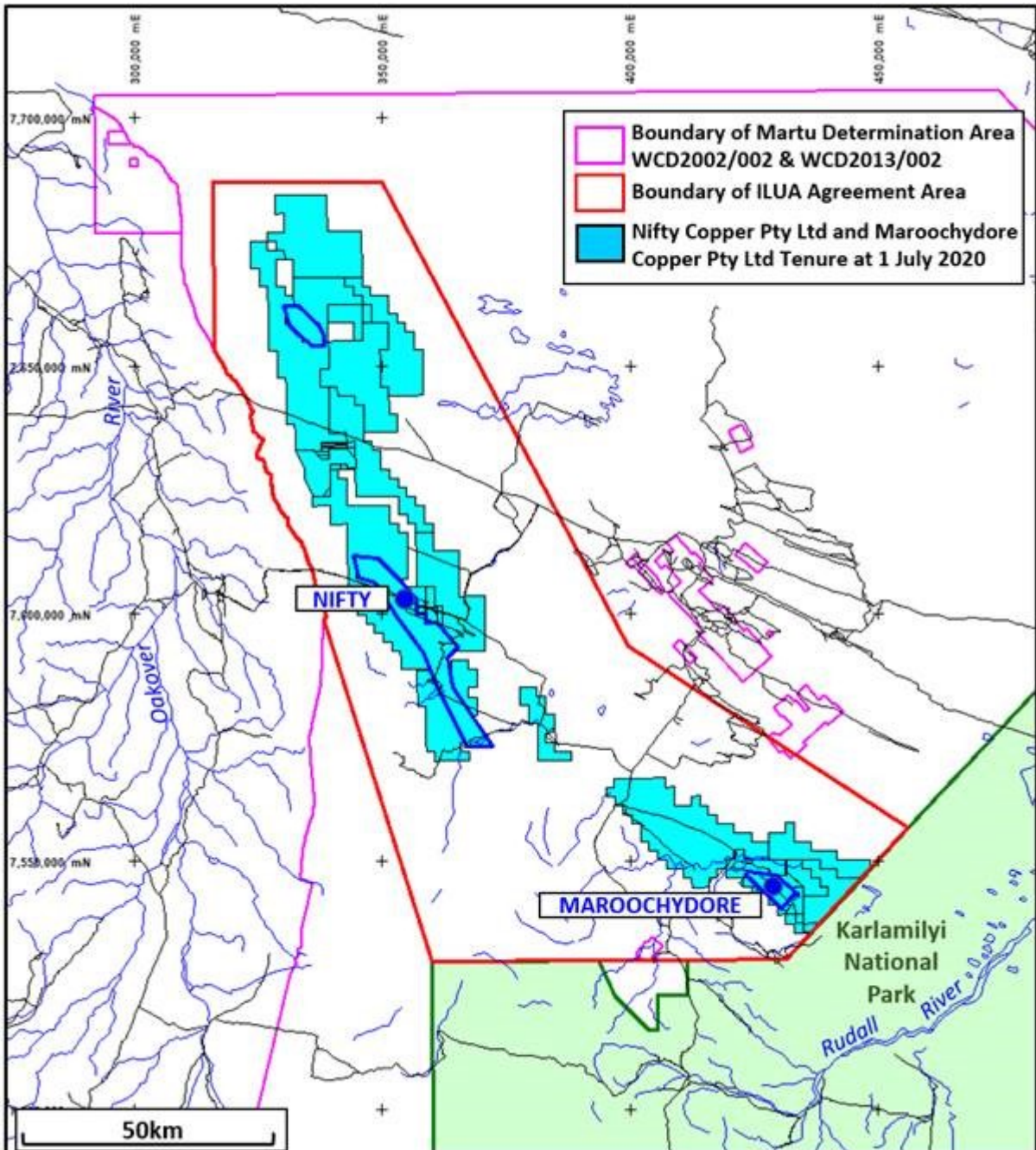


Figure 1 – ILUA Agreement Area Relative to Nifty & Maroochydore Tenure