

Dear ASX

We act for Old Peak Group Ltd.

We **attach** a Form 604 for your attention (dated 24 February 2021).

We confirm we have also provided a copy of this form to MLX today.

Kind regards

Paula McCabe

Legal Director

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme METALS X LTD

ACN/ARSN 110 150 055

1. Details of substantial holder (1)

Name Old Peak Group Ltd.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

22 February 2021

The previous notice was given to the company on 02 February 2021

The previous notice was dated 02 February 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	109,121,612	12.03%	119016456	13.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04 February 2021	Old Peak Group Ltd.	Acquisition	8,3208.94	494,844 Ordinary Shares	494,844
04 February 2021	OP Master Fund Ltd	Acquisition	8,3208.94	494,844 Ordinary Shares	494,844
10 February 2021	Old Peak Group Ltd.	Acquisition	316,173.55	1,750,000 Ordinary Shares	1,750,000
10 February 2021	PCM LP	Acquisition	316,173.55	1,750,000 Ordinary Shares	1,750,000
11 February 2021	Old Peak Group Ltd.	Acquisition	225,587.88	1,250,000 Ordinary Shares	1,250,000
11 February 2021	OP Master Fund Ltd	Acquisition	90,235.15	500,000 Ordinary Shares	500,000
11 February 2021	PCM LP	Acquisition	135,352.73	750,000 Ordinary Shares	750,000
18 February 2021	Old Peak Group Ltd.	Acquisition	148,802.87	760,000 Ordinary Shares	760,000
18 February 2021	PCM LP	Acquisition	148,802.87	760,000 Ordinary Shares	760,000
19 February 2021	Old Peak Group Ltd.	Acquisition	595,556.00	2,870,000 Ordinary Shares	2,870,000
19 February 2021	PCM LP	Acquisition	595,556.00	2,870,000 Ordinary Shares	2,870,000
22 February 2021	Old Peak Group Ltd.	Acquisition	646,378.12	2,770,000 Ordinary Shares	2,770,000

22 February 2021	OP Master Fund Ltd.	Acquisition	646,378.12	2,770,000 Ordinary Shares	2,770,000
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
OP Master Fund Ltd.	Merrill Lynch Australia Nominees Pty Limited	Merrill Lynch Australia Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	28,811,696 Ordinary Shares	28,811,696
PCM LP	Merrill Lynch Australia Nominees Pty Limited	Merrill Lynch Australia Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	2,030,688 Ordinary Shares	2,030,688
OP Master Fund Ltd.	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	29,226,112 Ordinary Shares	29,226,112
OP Master Fund Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	32,261,534 Ordinary Shares	32,261,534
PCM LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	10,214,984 Ordinary Shares	10,214,984
OP Master Fund Ltd.	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	16,471,442 Ordinary Shares	16,471,442

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Old Peak Group Ltd.	c/o Old Peak Ltd., Suite 901, 9 th Floor, 28 Hennessy Road, Wan Chai, Hong Kong

Signature

print name John Fridjian

capacity Director

sign here

date 24 February 2021