

Metals X Limited - Capital Consolidation Timetable

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Perth, Australia (ABN Newswire) - As proposed in resolution 4 of the [Metals X Ltd.'s](#) (ASX:MLX) (OTCMKTS:MTXXY) forthcoming Annual General Meeting, to be held on 26 November 2014, the Company wishes to advise security holders of the details and proposed timetable in relation to the consolidation of capital.

Reason for the Consolidation

Metals X has a large number of shares on issue due to historical equity-based capital raisings and corporate transactions. The number of shares is disproportionate to Metals X's peers, so the Company proposes to reduce this number by way of a share consolidation.

Effect of the Consolidation

If the proposed share consolidation is approved by shareholders, the number of Metals X shares on issue will be reduced from approximately 1.66 billion to approximately 414 million. As the consolidation applies equally to all of the Company's shareholders, individual shareholdings will be reduced in the same ratio as the total number of the Company's shares (subject only to the rounding of fractions). It follows that the consolidation will have no material effect on the percentage interest of each individual shareholder in the Company.

To view the timetable for consolidation and capital structure, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-MLX-696713.pdf>

About Metals X Limited:

[Metals X Ltd.](#) (ASX:MLX) (OTCMKTS:MTXXY) is a Diversified Resource Company. Australia's largest tin and one of Australia's top 10 gold producers. Considerable cashflow is generated from its two operating gold mines at South Kalgoorlie and Higginsville in WA and from its 50% owned high grade tin mine in Tasmania which is also one of the largest hard rock tin mines in the world. The company boasts resources of over 14 Moz of gold, 140,000 tonnes of contained tin and over 2 million tonnes of contained nickel. The company also has a considerable portfolio of growth assets, including one production ready and one development ready gold project and one of the world's largest undeveloped nickel and cobalt projects.

The Central Murchison Gold Project consists of a fully refurbished 2.0Mtpa gold plant and resource containing over 8.6 Moz of gold in a combination of high grade underground mines and lower grade open pits, expected to be in production in early 2015. The Company's Rover 1 iron-oxide-copper-gold discovery contains 1.2Moz of gold equivalence which is targeted for production in 2016.

The 100% owned world class Wingellina Nickel and Cobalt Project hosts a global resource of over 180Mt at 1% nickel that includes 167Mt as a probable reserve. Metals X has joined with one of the World's largest companies, Samsung C and T, to work together to finance and develop the Wingellina project.

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