FAX

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To
Name: ASX
Fax number: +61282988260

From
Name: PMC Legal
Fax number: WWW.FAX.PLUS

Number of pages: 5

Subject: Metals X | Substantial Shareholder Notice Form 604

Date: Mar 28, 2023

☐ **Urgent** ■ **For Review** ☐ **Please Reply** ☐ **Confidential**

Message:

Dear ASX
We act for Old Peak Group Ltd.
We attach a Form 604 for your attention (dated 28 March 2023).
We confirm we have also provided a copy of this form to the MLX today.
Kind regards
Paula McCabe
Legal Director
ph | 02 8556 7560
mob | 0414 422 491
e | pmccabe@pmclegal-australia.com
website | www.pmclegal-australia.com

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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	27 March 2023
The previous notice was given to the company on	17 January 2023
The previous notice was dated	17 January 2023

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	97,702,127	10.77%	88,246,966	9.73%

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
17 Jan 2023	Old Peak Group Ltd	Disposal	847,630.44	2,000,000 ordinary	2,000,000
17 Jan 2023	PCM LP	Disposal	847,630.44	2,000,000 ordinary	2,000,000
17 Jan 2023	Old Peak Group Ltd	Acquisition	847,969.56	2,000,000 ordinary	2,000,000
17 Jan 2023	OP Master Fund Ltd	Acquisition	847,969.56	2,000,000 ordinary	2,000,000
23 Jan 2023	Old Peak Group Ltd	Disposal	44,013.88	100,000 ordinary	100,000
23 Jan 2023	OP Master Fund Ltd	Disposal	44,013.88	100,000 ordinary	100,000
24 Jan 2023	Old Peak Group Ltd	Disposal	77,553.49	180,000 ordinary	180,000
24 Jan 2023	OP Master Fund Ltd	Disposal	77,553.49	180,000 ordinary	180,000
25 Jan 2023	Old Peak Group Ltd	Disposal	46,163.65	110,000 ordinary	110,000
25 Jan 2023	OP Master Fund Ltd	Disposal	46,163.65	110,000 ordinary	110,000
27 Jan 2023	Old Peak Group Ltd	Disposal	54,829.63	130,000 ordinary	130,000
27 Jan 2023	OP Master Fund Ltd	Disposal	54,829.63	130,000 ordinary	130,000
30 Jan 2023	Old Peak Group Ltd	Disposal	46,449.22	110,000 ordinary	110,000
30 Jan 2023	OP Master Fund Ltd	Disposal	46,449.22	110,000 ordinary	110,000
31 Jan 2023	Old Peak Group Ltd	Disposal	27,474.42	65,389 ordinary	65,389
31 Jan 2023	OP Master Fund Ltd	Disposal	27,474.42	65,389 ordinary	65,389
03 Feb 2023	Old Peak Group Ltd	Disposal	74,448.16	200,000 ordinary	200,000
03 Feb 2023	OP Master Fund Ltd	Disposal	74,448.16	200,000 ordinary	200,000

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09 Feb 2023	Old Peak Group Ltd	Disposal	35,616.49	100,000 ordinary	100,000
09 Feb 2023	OP Master Fund Ltd	Disposal	35,616.49	100,000 ordinary	100,000
09 Feb 2023	Old Peak Group Ltd	Disposal	93,459.60	260,000 ordinary	260,000
09 Feb 2023	OP Master Fund Ltd	Disposal	93,459.60	260,000 ordinary	260,000
10 Feb 2023	Old Peak Group Ltd	Disposal	51,813.28	149,931 ordinary	149,931
10 Feb 2023	OP Master Fund Ltd	Disposal	51,813.28	149,931 ordinary	149,931
13 Feb 2023	Old Peak Group Ltd	Disposal	61,910.27	180,557 ordinary	180,557
13 Feb 2023	OP Master Fund Ltd	Disposal	61,910.27	180,557 ordinary	180,557
14 Feb 2023	Old Peak Group Ltd	Disposal	92,902.67	279,026 ordinary	279,026
14 Feb 2023	OP Master Fund Ltd	Disposal	92,902.67	279,026 ordinary	279,026
15 Feb 2023	Old Peak Group Ltd	Disposal	575,884.80	1,600,000 ordinary	1,600,000
15 Feb 2023	OP Master Fund Ltd	Disposal	575,884.80	1,600,000 ordinary	1,600,000
15 Feb 2023	Old Peak Group Ltd	Acquisition	576,115.20	1,600,000 ordinary	1,600,000
15 Feb 2023	PCM LP	Acquisition	576,115.20	1,600,000 ordinary	1,600,000
15 Feb 2023	Old Peak Group Ltd	Disposal	88,644.22	245,106 ordinary	245,106
15 Feb 2023	OP Master Fund Ltd	Disposal	88,644.22	245,106 ordinary	245,106
16 Feb 2023	Old Peak Group Ltd	Disposal	64,905.78	176,976 ordinary	176,976
16 Feb 2023	OP Master Fund Ltd	Disposal	64,905.78	176,976 ordinary	176,976
17 Feb 2023	Old Peak Group Ltd	Disposal	78,320.53	215,608 ordinary	215,608
17 Feb 2023	OP Master Fund Ltd	Disposal	78,320.53	215,608 ordinary	215,608
20 Feb 2023	Old Peak Group Ltd	Disposal	83,824.07	250,000 ordinary	250,000
20 Feb 2023	OP Master Fund Ltd	Disposal	83,824.07	250,000 ordinary	250,000
23 Feb 2023	Old Peak Group Ltd	Disposal	27,422.80	80,000 ordinary	80,000
23 Feb 2023	OP Master Fund Ltd	Disposal	27,422.80	80,000 ordinary	80,000
27 Feb 2023	Old Peak Group Ltd	Disposal	166,150.40	520,000 ordinary	520,000
27 Feb 2023	OP Master Fund Ltd	Disposal	166,150.40	520,000 ordinary	520,000
27 Feb 2023	Old Peak Group Ltd	Disposal	10,796.58	33,790 ordinary	33,790
27 Feb 2023	OP Master Fund Ltd	Disposal	10,796.58	33,790 ordinary	33,790
01 Mar 2023	Old Peak Group Ltd	Disposal	119,950.12	395,947 ordinary	395,947
01 Mar 2023	OP Master Fund Ltd	Disposal	119,950.12	395,947 ordinary	395,947
03 Mar 2023	Old Peak Group Ltd	Disposal	83,647.46	281,685 ordinary	281,685
03 Mar 2023	OP Master Fund Ltd	Disposal	83,647.46	281,685 ordinary	281,685
06 Mar 2023	Old Peak Group Ltd	Disposal	87,862.79	300,221 ordinary	300,221
06 Mar 2023	OP Master Fund Ltd	Disposal	87,862.79	300,221 ordinary	300,221
10 Mar 2023	Old Peak Group Ltd	Disposal	123,632.34	443,157 ordinary	443,157
10 Mar 2023	OP Master Fund Ltd	Disposal	123,632.34	443,157 ordinary	443,157
13 Mar 2023	Old Peak Group Ltd	Disposal	76,217.73	277,068 ordinary	277,068
13 Mar 2023	OP Master Fund Ltd	Disposal	76,217.73	277,068 ordinary	277,068
14 Mar 2023	Old Peak Group Ltd	Disposal	132,301.25	500,000 ordinary	500,000
14 Mar 2023	OP Master Fund Ltd	Disposal	132,301.25	500,000 ordinary	500,000
14 Mar 2023	Old Peak Group Ltd	Disposal	79,380.75	300,000 ordinary	300,000
14 Mar 2023	OP Master Fund Ltd	Disposal	79,380.75	300,000 ordinary	300,000
14 Mar 2023	Old Peak Group Ltd	Disposal	86,583.01	326,726 ordinary	326,726
14 Mar 2023	OP Master Fund Ltd	Disposal	86,583.01	326,726 ordinary	326,726
15 Mar 2023	Old Peak Group Ltd	Disposal	52,063.38	189,193 ordinary	189,193
15 Mar 2023	OP Master Fund Ltd	Disposal	52,063.38	189,193 ordinary	189,193
16 Mar 2023	Old Peak Group Ltd	Disposal	61,863.11	233,532 ordinary	233,532
16 Mar 2023	OP Master Fund Ltd	Disposal	61,863.11	233,532 ordinary	233,532
17 Mar 2023	Old Peak Group Ltd	Disposal	299,486.10	1,120,000 ordinary	1,120,000
17 Mar 2023	OP Master Fund Ltd	Disposal	299,486.10	1,120,000 ordinary	1,120,000
20 Mar 2023	Old Peak Group Ltd	Disposal	100,673.63	391,249 ordinary	391,249
20 Mar 2023	OP Master Fund Ltd	Disposal	100,673.63	391,249 ordinary	391,249
24 Mar 2023	Old Peak Group Ltd	Disposal	30,359.57	110,000 ordinary	110,000
24 Mar 2023	OP Master Fund Ltd	Disposal	30,359.57	110,000 ordinary	110,000
24 Mar 2023	Old Peak Group Ltd	Disposal	174,825.37	620,000 ordinary	620,000
24 Mar 2023	OP Master Fund Ltd	Disposal	174,825.37	620,000 ordinary	620,000
27 Mar 2023	Old Peak Group Ltd	Disposal	98,452.10	340,000 ordinary	340,000
27 Mar 2023	OP Master Fund Ltd	Disposal	98,452.10	340,000 ordinary	340,000
27 Mar 2023	Old Peak Group Ltd	Disposal	68,776.68	240,000 ordinary	240,000
27 Mar 2023	OP Master Fund Ltd	Disposal	68,776.68	240,000 ordinary	240,000

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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	26,015,893 Ordinary Shares	26,015,893
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	8,680,216 Ordinary Shares	8,680,216
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	31,936,060 Ordinary Shares	31,936,060
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	15,814,797 Ordinary Shares	15,814,797
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	5,800,000 Ordinary Shares	5,800,000

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

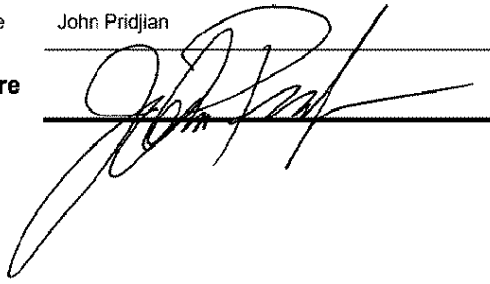
The addresses of persons named in this form are as follows:

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

Signature

print name John Pridjian capacity Director

sign here date 28 March 2023



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