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: May 29, 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 29 May 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	25 May 2023
The previous notice was given to the company on	28 March 2023
The previous notice was dated	28 March 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	88,246,966	9.73%	79,158,650	8.72%

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
3/28/2023	Old Peak Group Ltd	Disposal	36,890.58	130,000 ordinary	130,000
3/28/2023	OP Master Fund Ltd	Disposal	36,890.58	130,000 ordinary	130,000
3/29/2023	Old Peak Group Ltd	Disposal	32,192.64	110,000 ordinary	110,000
3/29/2023	OP Master Fund Ltd	Disposal	32,192.64	110,000 ordinary	110,000
3/30/2023	Old Peak Group Ltd	Disposal	32,829.68	110,000 ordinary	110,000
3/30/2023	OP Master Fund Ltd	Disposal	32,829.68	110,000 ordinary	110,000
4/3/2023	Old Peak Group Ltd	Disposal	59,363.29	192,092 ordinary	192,092
4/3/2023	OP Master Fund Ltd	Disposal	59,363.29	192,092 ordinary	192,092
4/4/2023	Old Peak Group Ltd	Disposal	46,368.23	157,952 ordinary	157,952
4/4/2023	OP Master Fund Ltd	Disposal	46,368.23	157,952 ordinary	157,952
4/5/2023	Old Peak Group Ltd	Disposal	113,859.24	409,886 ordinary	409,886
4/5/2023	OP Master Fund Ltd	Disposal	113,859.24	409,886 ordinary	409,886
4/6/2023	Old Peak Group Ltd	Disposal	64,461.39	236,903 ordinary	236,903
4/6/2023	OP Master Fund Ltd	Disposal	64,461.39	236,903 ordinary	236,903
4/11/2023	Old Peak Group Ltd	Disposal	57,654.61	209,884 ordinary	209,884
4/11/2023	OP Master Fund Ltd	Disposal	57,654.61	209,884 ordinary	209,884
4/12/2023	Old Peak Group Ltd	Disposal	27,759.43	100,000 ordinary	100,000
4/12/2023	OP Master Fund Ltd	Disposal	27,759.43	100,000 ordinary	100,000
4/13/2023	Old Peak Group Ltd	Disposal	30,930.94	110,000 ordinary	110,000

4/13/2023	OP Master Fund Ltd	Disposal	30,930.94	110,000 ordinary	110,000
4/17/2023	Old Peak Group Ltd	Disposal	35,346.90	120,000 ordinary	120,000
4/17/2023	OP Master Fund Ltd	Disposal	35,346.90	120,000 ordinary	120,000
4/18/2023	Old Peak Group Ltd	Disposal	247,381.62	712,959 ordinary	712,959
4/18/2023	OP Master Fund Ltd	Disposal	247,381.62	712,959 ordinary	712,959
4/19/2023	Old Peak Group Ltd	Disposal	34,288.49	100,000 ordinary	100,000
4/19/2023	OP Master Fund Ltd	Disposal	34,288.49	100,000 ordinary	100,000
4/20/2023	Old Peak Group Ltd	Disposal	71,810.12	220,000 ordinary	220,000
4/20/2023	OP Master Fund Ltd	Disposal	71,810.12	220,000 ordinary	220,000
4/21/2023	Old Peak Group Ltd	Disposal	153,719.07	500,000 ordinary	500,000
4/21/2023	OP Master Fund Ltd	Disposal	153,719.07	500,000 ordinary	500,000
4/24/2023	Old Peak Group Ltd	Disposal	159,315.67	550,000 ordinary	550,000
4/24/2023	OP Master Fund Ltd	Disposal	159,315.67	550,000 ordinary	550,000
4/26/2023	Old Peak Group Ltd	Disposal	80,878.50	300,000 ordinary	300,000
4/26/2023	OP Master Fund Ltd	Disposal	80,878.50	300,000 ordinary	300,000
4/26/2023	Old Peak Group Ltd	Disposal	180,506.41	669,051 ordinary	669,051
4/26/2023	OP Master Fund Ltd	Disposal	180,506.41	669,051 ordinary	669,051
4/27/2023	Old Peak Group Ltd	Disposal	104,618.04	387,339 ordinary	387,339
4/27/2023	OP Master Fund Ltd	Disposal	104,618.04	387,339 ordinary	387,339
5/2/2023	Old Peak Group Ltd	Disposal	192,910.20	700,000 ordinary	700,000
5/2/2023	OP Master Fund Ltd	Disposal	192,910.20	700,000 ordinary	700,000
5/3/2023	Old Peak Group Ltd	Disposal	23,869.34	85,832 ordinary	85,832
5/3/2023	OP Master Fund Ltd	Disposal	23,869.34	85,832 ordinary	85,832
5/4/2023	Old Peak Group Ltd	Disposal	31,249.59	110,000 ordinary	110,000
5/4/2023	OP Master Fund Ltd	Disposal	31,249.59	110,000 ordinary	110,000
5/5/2023	Old Peak Group Ltd	Disposal	143,196.88	510,000 ordinary	510,000
5/5/2023	OP Master Fund Ltd	Disposal	143,196.88	510,000 ordinary	510,000
5/8/2023	Old Peak Group Ltd	Disposal	27,997.73	101,774 ordinary	101,774
5/8/2023	OP Master Fund Ltd	Disposal	27,997.73	101,774 ordinary	101,774
5/9/2023	Old Peak Group Ltd	Disposal	96,439.83	356,127 ordinary	356,127
5/9/2023	OP Master Fund Ltd	Disposal	96,439.83	356,127 ordinary	356,127
5/10/2023	Old Peak Group Ltd	Disposal	56,634.14	211,003 ordinary	211,003
5/10/2023	OP Master Fund Ltd	Disposal	56,634.14	211,003 ordinary	211,003
5/11/2023	Old Peak Group Ltd	Disposal	34,077.58	126,076 ordinary	126,076
5/11/2023	OP Master Fund Ltd	Disposal	34,077.58	126,076 ordinary	126,076
5/12/2023	Old Peak Group Ltd	Disposal	61,647.43	234,927 ordinary	234,927
5/12/2023	OP Master Fund Ltd	Disposal	61,647.43	234,927 ordinary	234,927
5/16/2023	Old Peak Group Ltd	Disposal	28,436.69	110,000 ordinary	110,000
5/16/2023	OP Master Fund Ltd	Disposal	28,436.69	110,000 ordinary	110,000
5/17/2023	Old Peak Group Ltd	Disposal	33,980.16	134,033 ordinary	134,033
5/17/2023	OP Master Fund Ltd	Disposal	33,980.16	134,033 ordinary	134,033
5/18/2023	Old Peak Group Ltd	Disposal	23,520.91	88,923 ordinary	88,923
5/18/2023	OP Master Fund Ltd	Disposal	23,520.91	88,923 ordinary	88,923
5/19/2023	Old Peak Group Ltd	Disposal	34,464.82	129,905 ordinary	129,905
5/19/2023	OP Master Fund Ltd	Disposal	34,464.82	129,905 ordinary	129,905
5/22/2023	Old Peak Group Ltd	Disposal	63,019.46	243,117 ordinary	243,117
5/22/2023	PCM LP	Disposal	63,019.46	243,117 ordinary	243,117
5/23/2023	Old Peak Group Ltd	Disposal	61,005.63	235,261 ordinary	235,261
5/23/2023	OP Master Fund Ltd	Disposal	61,005.63	235,261 ordinary	235,261
5/24/2023	Old Peak Group Ltd	Disposal	38,970.30	150,572 ordinary	150,572
5/24/2023	OP Master Fund Ltd	Disposal	38,970.30	150,572 ordinary	150,572
5/25/2023	Old Peak Group Ltd	Disposal	61,259.65	234,700 ordinary	234,700
5/25/2023	OP Master Fund Ltd	Disposal	61,259.65	234,700 ordinary	234,700

4. Present relevant interests

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

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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	24,312,360 Ordinary Shares	24,312,360
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	24,794,394 Ordinary Shares	24,794,394
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	15,571,680 Ordinary Shares	15,571,680
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

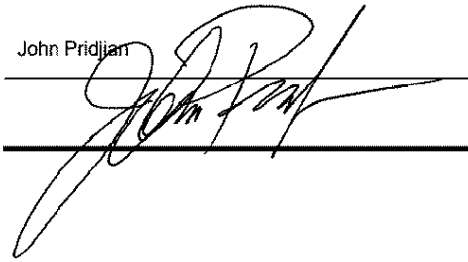
The addresses of persons named in this form are as follows:

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

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Signature

print name	John Pridjian	capacity	Director
sign here		date	29 May 2023



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