Form 605

Corporations Act
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **METALS X LIMITED**

ACN/~~ARSN~~ 110 150 055

1. Details of substantial holder (1)

Name **Bank of America Corporation and its related bodies corporate (See Appendix C)**

ACN/ARSN (if applicable): N/A

The holder ceased to be a substantial shareholder on **31 May 2023**

The previous notice was given to the company on **24 May 2023**

The previous notice was dated **22 May 2023**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
See Appendix A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	N/A

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4. Addresses

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

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
Merrill Lynch International	2 King Edward Street, London, England, EC1A 1HQ, United Kingdom

SIGNATURE

Print Name: Kelvin Kwok Capacity: Authorised signatory

Sign Here:  Date: 02 June 2023

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Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of Securities	Securities affected	Person's votes affected	Remark
5/23/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(235,262)	(235,262)	Refer to App. B
5/24/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(503,498)	(503,498)	Refer to App. B
5/24/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(897,598)	(897,598)	Refer to App. B
5/24/2023	Merrill Lynch International	Securities borrowed	N/A	Ordinary	1,401,096	1,401,096	Refer to App. B
5/24/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(120,379)	(120,379)	Refer to App. B
5/25/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(234,700)	(234,700)	Refer to App. B
5/25/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(135,662)	(135,662)	Refer to App. B
5/26/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(164,637)	(164,637)	Refer to App. B
5/30/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(745,718)	(745,718)	Refer to App. B
5/30/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(29,684,673)	(29,684,673)	Refer to App. B
5/30/2023	Merrill Lynch International	Securities borrowed	N/A	Ordinary	30,430,391	30,430,391	Refer to App. B
5/30/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(2,178,900)	(2,178,900)	Refer to App. B
5/30/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(218,027)	(218,027)	Refer to App. B
5/31/2023	Merrill Lynch International	Securities borrowed	N/A	Ordinary	2,113,533	2,113,533	Refer to App. B
5/31/2023	Merrill Lynch International	Securities returned	N/A	Ordinary	(1,970,273)	(1,970,273)	Refer to App. B

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Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Op Master Fund Ltd
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

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Appendix B-2: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and PCM LP
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

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Appendix B-3: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Susquehanna Pacific Pty Ltd
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

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Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch International	United Kingdom	2312079
ML UK Capital Holdings Limited	United Kingdom	4971231
BofAML EMEA Holdings 2 Limited	United States	119605
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628

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