22/F., Allied Kajima Building, 138 Gloucester Road, Hong Kong
Telephone : 2519 2288, 2519 2222 Fax : 2598 5518, 2598 0419

Allied Properties Investments (1) Company Limited

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To: Company Announcements Office
Australian Securities Exchange Limited

By fax: 1300 135 638

To: Ms Shannon Coates
Metals X Limited

By email: reception@metalsx.com.au

From: Mark Wong
Director

6 June 2023

Dear Sir / Madam

Metals X Limited (ACN 110 150 055) - Notice of Change of Interests of Substantial Holder

We enclose a Notice of Change of Interests of Substantial Holder (Form 604) in respect of the interests held by Allied Properties Investments (1) Company Limited and its related entities (**Allied Group**) in Metals X Limited (ASX : MLX) (**MLX**).

We note that Allied Group holds a relevant interest under section 608(3) of the *Corporations Act 2001* (Cth) in the same securities in MLX in which APAC Resources Limited and any of its related bodies corporate (**APAC Group**) have a relevant interest. Any change of interests held by APAC Group in MLX will also result in the same change of interests held by Allied Group in MLX and may not be separately notified in the future.

The increase in the percentage of Allied Group's holding in MLX resulted from the on-market acquisitions of shares in MLX by an entity of the APAC Group in the period between 6 March 2023 and 2 June 2023.

Yours faithfully,
For and on behalf of
Allied Properties Investments (1) Company Limited

Mark Wong
Director

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	**Metals X Limited**
ACN/ARSN	**ACN 110 150 055**

1. Details of substantial holder (1)

Name	**Allied Properties Investments (1) Company Limited and its related bodies corporate, including the related bodies corporate and other related entities listed in Section 1 of Annexure A**
ACN/ARSN (if applicable)	N/A

There was a change in the interests of the substantial holder on	02/06/2023
The previous notice was given to the company on	16/09/2021
The previous notice was dated	16/09/2021

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)
See section 2 of Annexure A				

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
See section 3 of Annexure A					

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
See section 4 of Annexure A					

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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
Not applicable	Not applicable

6. Addresses

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

Name	Address
See section 6 of Annexure A	

Signature

For and on behalf of
ALLIED PROPERTIES INVESTMENTS (1) COMPANY LIMITED

print name **Mark Wong** *Authorised Signature(s)* capacity Director

sign here date 06/06/2023

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure "A"

Form 604
Notice of Change of Interests of Substantial Holder

Metals X Limited
ACN 110 150 055

This is Annexure "A" of 8 pages referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 6 June 2023.

For and on behalf of
ALLIED PROPERTIES INVESTMENTS (1) COMPANY LIMITED

.....
Authorised Signature(s)

Signed: **Mark Wong**

1. Details of substantial holder

Substantial holder (**Allied Group**)
Allied Properties Investments (1) Company Limited (being a wholly owned subsidiary of APOL)
Allied Properties Overseas Limited (**APOL**) (being a wholly owned subsidiary of APHKL)
Allied Properties (H.K.) Limited (**APHKL**) (being a wholly owned subsidiary of AGL)
Allied Group Limited (**AGL**) (being a subsidiary of Lee and Lee Trust)
Lee and Lee Trust (trustees: Lee Seng Hui, Lee Su Hwei and Lee Seng Huang)

2. Previous and present voting power

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (**Shares**)	179,596,319	19.80% (based on 907,266,067 Shares on issue)	188,895,467	20.82% (based on 907,266,067 Shares on issue)

3. Changes in relevant interest

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
06/03/2023	Allied Group	On-market acquisition of 242,672 Shares in MLX by APAC Resources Commodity Trading Limited	A$71,661.04	242,672 Shares	242,672

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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
07/03/2023	Allied Group	On-market acquisition of 126,154 Shares in MLX by APAC Resources Commodity Trading Limited	A$37,076.66	126,154 Shares	126,154
08/03/2023	Allied Group	On-market acquisition of 233,697 Shares in MLX by APAC Resources Commodity Trading Limited	A$68,449.85	233,697 Shares	233,697
09/03/2023	Allied Group	On-market acquisition of 193,120 Shares in MLX by APAC Resources Commodity Trading Limited	A$56,680.72	193,120 Shares	193,120
10/03/2023	Allied Group	On-market acquisition of 554,357 Shares in MLX by APAC Resources Commodity Trading Limited	A$158,268.92	554,357 Shares	554,357
13/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,760.00	100,000 Shares	100,000
14/03/2023	Allied Group	On-market acquisition of 462,665 Shares in MLX by APAC Resources Commodity Trading Limited	A$124,734.48	462,665 Shares	462,665
15/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,500.00	100,000 Shares	100,000
16/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,760.00	100,000 Shares	100,000
17/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,810.00	100,000 Shares	100,000
20/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,170.00	100,000 Shares	100,000
21/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,400.00	100,000 Shares	100,000

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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
22/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,790.00	100,000 Shares	100,000
23/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,210.00	100,000 Shares	100,000
24/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,760.00	100,000 Shares	100,000
27/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,920.00	100,000 Shares	100,000
28/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,750.00	100,000 Shares	100,000
29/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$29,370.00	100,000 Shares	100,000
30/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$30,080.00	100,000 Shares	100,000
31/03/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$31,990.00	100,000 Shares	100,000
03/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$31,000.00	100,000 Shares	100,000
04/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$29,430.00	100,000 Shares	100,000
05/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,930.00	100,000 Shares	100,000

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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
06/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,450.00	100,000 Shares	100,000
11/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,740.00	100,000 Shares	100,000
12/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,910.00	100,000 Shares	100,000
13/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,240.00	100,000 Shares	100,000
14/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$29,590.00	100,000 Shares	100,000
17/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$32,060.00	100,000 Shares	100,000
18/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$34,760.00	100,000 Shares	100,000
19/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$34,560.00	100,000 Shares	100,000
20/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$32,880.00	100,000 Shares	100,000
21/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$31,000.00	100,000 Shares	100,000
24/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$29,040.00	100,000 Shares	100,000

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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
26/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,230.00	100,000 Shares	100,000
27/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,260.00	100,000 Shares	100,000
28/04/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,920.00	100,000 Shares	100,000
01/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,270.00	100,000 Shares	100,000
02/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,020.00	100,000 Shares	100,000
03/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,240.00	100,000 Shares	100,000
04/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,480.00	100,000 Shares	100,000
05/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$28,520.00	100,000 Shares	100,000
08/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,870.00	100,000 Shares	100,000
09/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,430.00	100,000 Shares	100,000
10/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,980.00	100,000 Shares	100,000

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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
11/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$27,150.00	100,000 Shares	100,000
12/05/2023	Allied Group	On-market acquisition of 92,374 Shares in MLX by APAC Resources Commodity Trading Limited	A$24,691.57	92,374 Shares	92,374
15/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,310.00	100,000 Shares	100,000
16/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$26,070.00	100,000 Shares	100,000
17/05/2023	Allied Group	On-market acquisition of 100,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$25,810.00	100,000 Shares	100,000
18/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,950.00	250,000 Shares	250,000
19/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$67,075.00	250,000 Shares	250,000
22/05/2023	Allied Group	On-market acquisition of 350,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$92,470.00	350,000 Shares	350,000
23/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$65,475.00	250,000 Shares	250,000
24/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$65,375.00	250,000 Shares	250,000
25/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,050.00	250,000 Shares	250,000

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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
26/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,900.00	250,000 Shares	250,000
29/05/2023	Allied Group	On-market acquisition of 244,109 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,568.52	244,109 Shares	244,109
30/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,925.00	250,000 Shares	250,000
31/05/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$67,725.00	250,000 Shares	250,000
01/06/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$66,250.00	250,000 Shares	250,000
02/06/2023	Allied Group	On-market acquisition of 250,000 Shares in MLX by APAC Resources Commodity Trading Limited	A$67,950.00	250,000 Shares	250,000

4. Present relevant interests

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
Allied Group	Everbright Securities Investment Services (HK) Limited <Client A/C>	APAC Resources Strategic Holdings Limited	Allied Group holds a relevant interest under section 608(3) of the *Corporations Act 2001* (Cth) in the same securities in which APAC Resources Strategic Holdings Limited has a relevant interest. Any change of interests held by APAC Resources Strategic Holdings Limited in Metals X Limited will also result in the same change of interests held by Allied Group in Metals X Limited and may not be separately notified in the future.	79,636,595 Shares	79,636,595

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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
Allied Group	National Nominees Limited <DB A/C>	APAC Resources Commodity Trading Limited	Allied Group holds a relevant interest under section 608(3) of the *Corporations Act 2001* (Cth) in the same securities in which APAC Resources Commodity Trading Limited has a relevant interest. Any change of interests held by APAC Resources Commodity Trading Limited in Metals X Limited will also result in the same change of interests held by Allied Group in Metals X Limited and may not be separately notified in the future.	109,258,872 Shares	109,258,872

5. Changes in association

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

6. Addresses

Name	Address
Allied Properties Investments (1) Company Limited	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Allied Properties Overseas Limited	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Allied Properties (H.K.) Limited	22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Allied Group Limited	22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Lee and Lee Trust	c/o 24th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong

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