APAC RESOURCES

FACSIMILE MESSAGE

To	:	Company Announcements Office Australian Securities Exchange Limited	**Fax No**	:	1300 135 638
CC	:	Ms Shannon Coates Metals X Limited	**Email**	:	reception@metalsx.com.au
From	:	Twinnie Lau	**Fax No**	:	(852) 2541 9133
Date	:	20 September 2024	**Page(s)**	:	10 (including this page)

Dear Sirs,

Metals X Limited (ACN: 110 150 055)

Please find enclosed a Form 604 – Notice of change of interests of substantial holder dated 20 September 2024 in respect of the interests of APAC Resources Limited and its related bodies corporate ("**APAC Group**") in Metals X Limited (ASX: MLX) ("**MLX**").

The increase in the percentage of APAC 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 22 August 2023 and 18 September 2024 and the cessation of securities by MLX on 18 September 2024.

Yours faithfully,
For and on behalf of
APAC RESOURCES LIMITED

Twinnie Lau
Company Secretary

For personal use only

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Metals X Limited ("MLX")**

ACN/ARSN **ACN 110 150 055**

1. Details of substantial holder (1)

Name **APAC Resources Limited and its related bodies corporate, including the entities listed in Annexure A ("APAC Group")**

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on 18/09/2024

The previous notice was given to the company on 23/08/2023

The previous notice was dated 23/08/2023

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)
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					

For personal use only

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					

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
See section 5 of Annexure A	

6. Addresses

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

Name	Address
See section 6 of Annexure A	

Signature

print name **Lau Tung Ni** capacity **Company Secretary**

sign here date 20/09/2024

For personal use only

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 of 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.

For personal use only

Annexure "A"

Form 604
Notice of Change of Interests of Substantial Holder

Metal X Limited
ACN 110 150 055

This is Annexure "A" of 6 pages referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 20 September 2024.



Signed: **Lau Tung Ni**

1. Details of substantial holder

Substantial holder (**"APAC Group"**)
APAC Resources Limited and its related bodies corporate, including the entities listed in the first column of the table in section 6 of this Annexure A ("**APAC Group**")

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**")	198,021,221	21.83% (based on 907,266,067 Shares on issue)	206,321,221	23.01% (based on 896,635,812 Shares on issue)

3. Changes in relevant interests

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
22/08/23	APAC Group	On-market acquisition	A$69,152.77	250,010 fully paid ordinary shares	250,010
23/08/23	APAC Group	On-market acquisition	A$41,670.00	150,000 fully paid ordinary shares	150,000
24/08/23	APAC Group	On-market acquisition	A$57,300.00	200,000 fully paid ordinary shares	200,000
25/08/23	APAC Group	On-market acquisition	A$57,040.00	200,000 fully paid ordinary shares	200,000

For personal use only

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
28/08/23	APAC Group	On-market acquisition	A$56,460.00	200,000 fully paid ordinary shares	200,000
29/08/23	APAC Group	On-market acquisition	A$56,280.00	200,000 fully paid ordinary shares	200,000
30/08/23	APAC Group	On-market acquisition	A$56,680.00	200,000 fully paid ordinary shares	200,000
31/08/23	APAC Group	On-market acquisition	A$57,380.00	200,000 fully paid ordinary shares	200,000
01/09/23	APAC Group	On-market acquisition	A$58,000.00	200,000 fully paid ordinary shares	200,000
04/09/23	APAC Group	On-market acquisition	A$59,160.00	200,000 fully paid ordinary shares	200,000
05/09/23	APAC Group	On-market acquisition	A$58,700.00	200,000 fully paid ordinary shares	200,000
06/09/23	APAC Group	On-market acquisition	A$58,860.00	200,000 fully paid ordinary shares	200,000
07/09/23	APAC Group	On-market acquisition	A$58,660.00	200,000 fully paid ordinary shares	200,000
08/09/23	APAC Group	On-market acquisition	A$84,660.00	300,000 fully paid ordinary shares	300,000
11/09/23	APAC Group	On-market acquisition	A$83,970.00	300,000 fully paid ordinary shares	300,000
12/09/23	APAC Group	On-market acquisition	A$71,000.00	250,000 fully paid ordinary shares	250,000
13/09/23	APAC Group	On-market acquisition	A$61,205.37	215,436 fully paid ordinary shares	215,436
14/09/23	APAC Group	On-market acquisition	A$57,240.00	200,000 fully paid ordinary shares	200,000
15/09/23	APAC Group	On-market acquisition	A$59,940.00	200,000 fully paid ordinary shares	200,000
18/09/23	APAC Group	On-market acquisition	A$61,940.00	200,000 fully paid ordinary shares	200,000
19/09/23	APAC Group	On-market acquisition	A$60,900.00	200,000 fully paid ordinary shares	200,000
20/09/23	APAC Group	On-market acquisition	A$60,240.00	200,000 fully paid ordinary shares	200,000
21/09/23	APAC Group	On-market acquisition	A$60,060.00	200,000 fully paid	200,000

For personal use only

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
				ordinary shares	
22/09/23	APAC Group	On-market acquisition	A$60,960.00	200,000 fully paid ordinary shares	200,000
25/09/23	APAC Group	On-market acquisition	A$61,960.00	200,000 fully paid ordinary shares	200,000
26/09/23	APAC Group	On-market acquisition	A$61,180.00	200,000 fully paid ordinary shares	200,000
27/09/23	APAC Group	On-market acquisition	A$59,340.00	200,000 fully paid ordinary shares	200,000
28/09/23	APAC Group	On-market acquisition	A$58,640.00	200,000 fully paid ordinary shares	200,000
29/09/23	APAC Group	On-market acquisition	A$59,100.00	200,000 fully paid ordinary shares	200,000
02/10/23	APAC Group	On-market acquisition	A$58,100.00	200,000 fully paid ordinary shares	200,000
03/10/23	APAC Group	On-market acquisition	A$57,180.00	200,000 fully paid ordinary shares	200,000
04/10/23	APAC Group	On-market acquisition	A$83,730.00	300,000 fully paid ordinary shares	300,000
05/10/23	APAC Group	On-market acquisition	A$84,000.00	300,000 fully paid ordinary shares	300,000
06/10/23	APAC Group	On-market acquisition	A$84,000.00	300,000 fully paid ordinary shares	300,000
09/10/23	APAC Group	On-market acquisition	A$84,090.00	300,000 fully paid ordinary shares	300,000
10/10/23	APAC Group	On-market acquisition	A$84,060.00	300,000 fully paid ordinary shares	300,000
11/10/23	APAC Group	On-market acquisition	A$92,470.73	334,554 fully paid ordinary shares	334,554
09/04/24	APAC Group	Cancellation of 1,050,000 shares by MLX pursuant to an on-market buy-back as notified in Appendix 3H announced by MLX on 9 April 2024	N/A	206,321,221 fully paid ordinary shares	206,321,221
18/09/24	APAC Group	Cancellation of 9,580,255 shares by MLX pursuant to an	N/A	206,321,221 fully paid ordinary shares	206,321,221

For personal use only

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
		on-market buy-back as notified in Appendix 3H announced by MLX on 18 September 2024			

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
APAC Group	Everbright Securities Investment Services (HK) Limited <Client A/C>	APAC Resources Strategic Holdings Limited	Controller of shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001 (Cth)	79,636,595 fully paid ordinary shares	79,636,595
APAC Group	BNP Paribas Nominees Pty Ltd <DB A/C>	APAC Resources Commodity Trading Limited	Controller of shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001 (Cth)	126,684,626 fully paid ordinary shares	126,684,626

5. Changes in association

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

6. Addresses

Name	**Address**
APAC Resources Limited	Room 2304, 23rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
APAC Resources Commodity Trading Limited	C/- Room 2304, 23rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Accardo Investments Limited	As above
Allied Properties Resources Limited	As above
Allied Resources Limited	As above
APAC Resources Asia Limited	As above
APAC Resources Assets Limited	As above

For personal use only

Name	Address
APAC Resources Beijing Limited	As above
APAC Resources China Limited	As above
APAC Resources Group Limited	As above
APAC Resources Hong Kong Limited	As above
APAC Resources Investments Limited	As above
APAC Resources Management Limited	As above
APAC Resources Mining Limited	As above
APAC Resources (Qingdao) Company Limited	As above
APAC Resources Shanghai Limited	As above
APAC Resources Strategic Holdings Limited	As above
APAC Resources Treasury Management Limited	As above
Asia Cheer Trading Limited	As above
Bowen Limited	As above
Brilliant Success Investments Limited	As above
Ever Front Investments Limited	As above
First Landmark Limited	As above
Fortune Arm Limited	As above
Fortune Desire Investments Limited	As above
Jetwood Investment Limited	As above
Genuine Legend Limited	As above
Long Success Investment Limited	As above
Lucky Mark Investment Limited	As above
Moon Investment Holding Limited	As above
Mount Sun Investments Limited	As above
Ruiyu (Shanghai) Investment Consulting Co., Ltd.	As above
Shanghai Merchants Holdings Limited	As above
Sino Chance Trading Limited	As above
Smart Circle Investments Limited	As above
Super Grand Investments Limited	As above

For personal use only

Name	Address
Ultimate Smart Holdings Limited	As above
Ultra Effort Limited	As above
Zenith Element Limited	As above
Shenzhen Bowen New Energy Co., Ltd.	As above

For personal use only