ASX RELEASE

19 MAY 2025

INVESTMENT IN ELEMENTOS LIMITED

Metals X Limited (**Company**) (ASX: MLX) is pleased to announce it has committed to a total investment of $5million in Elementos Limited (ASX: ELT) (**Elementos**) by way of a private placement (**Placement**) and will subscribe for 58,962,264 fully paid ordinary shares in Elementos at $0.0848 per share (**Placement Shares**).

The Placement is expected to settle on or around 23 May 2025 and Elementos will issue 58,277,698 Placement Shares under its existing placement capacity (**Tranche 1 Placement Shares**) to Metals X. Elementos will seek shareholder approval for the issue of 684,566 Placement Shares at a general meeting to be convened within six weeks of the allotment of Tranche 1 Placement Shares. Following completion of the Placement, Metals X's holding will represent 19.98% of the enlarged issued capital of Elementos.

As part of the transaction, Elementos has invited Metals X to nominate two directors to the Elementos Board.

Metals X Executive Director, Mr Brett Smith, commented: "*We are pleased to announce this strategic investment in Elementos. This investment provides Metals X with the further opportunity to participate in a global pipeline of developing tin projects, bringing our operational IP to assist in their development. We look forward to working with the Elementos Management and Board to ensure the best future for their projects.*"

This announcement has been authorised by the Board of Directors of Metals X Limited.

ENQUIRIES

Mr Brett Smith
Executive Director
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