ASX RELEASE

13 JUNE 2025

VOLUNTARY CASH PARTIAL OFFER TO ACQUIRE GREENTECH SHARES – SATISFACTION OF PRE-CONDITIONS

Metals X Limited (**Metals X** or the **Company**) (ASX: MLX) refers to the announcement dated 4 June 2025, in relation to the Company's notification to Greentech Technology International Limited (**Greentech**) of its firm intention to make a pre-conditional voluntary cash partial offer for up to 382,480,000 shares (representing 28.00% of the issued share capital) of Greentech not already owned by the Company and parties acting in concert with it under the Hong Kong Code on Takeovers and Mergers at an offer price of HK$0.35 per share (**Partial Offer**).

The Company is now pleased to advise that it has received the consents and waiver in respect of the Partial Offer pre-conditions from the Securities and Futures Commission of Hong Kong. An announcement[1] relating to satisfaction of pre-conditions is attached and has been released on the Stock Exchange of Hong Kong Limited (**HKSE**).

Greentech is listed on the HKSE and has approximately 1.37 billion shares on issue. As at the date of this announcement, Metals X does not own any Greentech shares, and the parties acting in concert[2] with Metals X own 804,000 shares (representing approximately 0.06% of the issued share capital) of Greentech.

The principal asset of Metals X is its 50% interest in the Bluestone Mines Tasmania Joint Venture (**BMTJV**), which owns and operates the Renison Tin Mine located on Tasmania's West Coast. The remaining 50% interest in the BMTJV is indirectly held by Greentech through its non-wholly owned subsidiary.

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

ENQUIRIES

Mr Brett Smith
Executive Director
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[1] Announcement dated 13 June 2025 and released on the HKSE announcements platform under stock code 00195

[2] For the purposes of the Partial Offer, parties acting in concert has the meaning ascribed to it under the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Greentech Technology International Limited.

METALS X LIMITED

(Incorporated in Australia with limited liability)

ANNOUNCEMENT
PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY YU MING INVESTMENT MANAGEMENT LIMITED FOR AND ON BEHALF OF METALS X LIMITED TO ACQUIRE UP TO 382,480,000 SHARES IN GREENTECH TECHNOLOGY INTERNATIONAL LIMITED (OTHER THAN THOSE ALREADY OWNED BY METALS X LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

SATISFACTION OF PRE-CONDITIONS

Financial adviser to the Offeror

禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the announcement issued by Metals X Limited (the "**Offeror**") dated 4 June 2025 (the "**Announcement**") in relation to the Partial Offer. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as defined in the Announcement.

SATISFACTION OF PRE-CONDITIONS

As disclosed in the Announcement, the making of the Partial Offer is subject to (i) the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code, and (ii) the obtaining of a waiver from requirement under Rule 28.7 of the Takeovers Code from the Executive in respect of the Partial Offer for a maximum number (rather than a precise number) of Shares.

The Offeror is pleased to announce that on 12 June 2025, (i) the consent from the Executive to the Partial Offer under Rule 28.1 of the Takeovers Code has been obtained; and (ii) the waiver from strict compliance with Rule 28.7 of the Takeovers Code and the consent to the Partial Offer being made to acquire up to 382,480,000 Shares (representing 28% of the Shares in issue as at the date of the Announcement) (other than those already owned by the Offeror and parties acting in concert with it) on the condition that the final closing date of the Partial Offer shall not be later than 28 days after the date of the Offer Document without the Executive's prior consent, have been granted.

The Pre-Conditions have therefore been fulfilled. Yu Ming will make the unconditional Partial Offer for and on behalf of the Offeror to the Qualifying Shareholders.

DESPATCH OF THE OFFER DOCUMENT

In accordance with Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Offer Document containing, among others, the terms and expected timetable of the Partial Offer, to the Shareholders within 21 days of the date of the Announcement (or such later date as may be permitted by the Takeovers Code and agreed by the Executive). The Offeror is in the course of finalising the Offer Document in accordance with the Takeovers Code. Qualifying Shareholders are encouraged to read the Offer Document carefully, before deciding whether or not to accept the Partial Offer. Further announcement(s) will be made in relation to the despatch of the Offer Document as and when appropriate in accordance with the Takeovers Code.

On behalf of the Board
Metals X Limited
Brett Smith
Executive Director

Hong Kong, 13 June 2025

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As at the date of this announcement, the board of directors of the Offeror comprises Mr. Brett Smith as executive director and Mr. Peter Gunzburg, Mr. Grahame White and Mr. Patrick O'Connor as independent non-executive directors.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

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