



17 September 2010

Bonanza Tin Grades from Renison Exploration

New exploration drilling outside of the defined identified resources in Area 4 at Renison have returned bonanza grade intercepts as follows:

HOLE	NORTHING	EASTING	INTERCEPT
U4251	66,473	44,632	14.0m @ 8.11% Sn & 0.14% Cu from 171.9m
U4252	66,473	44,632	14.4m @ 2.43% Sn & 0.30% Cu from 162.6m, and 14.3m @ 4.80% Sn & 0.24% Cu from 193.1m
U4226	66,473	44,632	4.5m @ 3.16% Sn & 0.23% Cu from 193.1m

These exceptional grades confirm the potential for a substantial upgrade and addition to resources within the Area 4 orebody in the North side of the Renison underground mine.

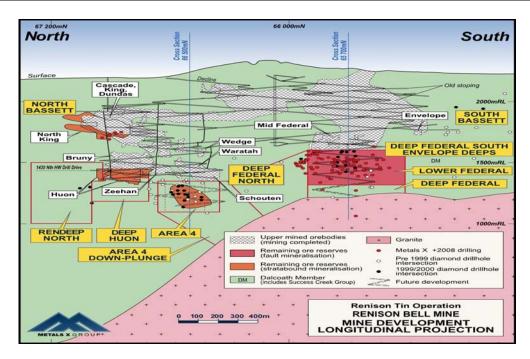
As a comparison, based on current commodity prices* 8.11% Sn represents 45g/t gold (or 1.5 oz per tonne) on a gold equivalent basis.

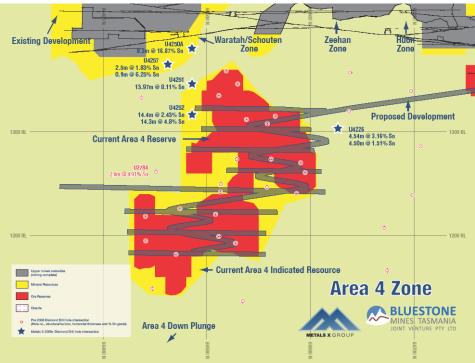
The results to date have been returned from the first 1,550m of a 12,000m programme focussed specifically on the Area 4 orebody. These results are outside the current defined resources within Area 4 containing a probable reserve of 306,000t @ 2.46% Sn and an inferred resource of 948,000t @ 1.88% Sn.

Metals X is Australia's only significant tin producer and one of a very few publicly listed tin producers in the world.

Metals X's 50% owned Renison mine currently produces approximately 2.5% of the global tin supply and is expected to produce approximately 8,000t of tin metal in the current financial year at a cash operating cost of AUD\$ 10,350/t.

The LME tin price is approaching record highs currently trading at USD\$23,400/t and is widely forecast to increase as a result of supply shortages.





Enquiries:

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(* using \$USD 1,272.70/Oz, \$USD \$23,300 and AUD/USD 0.936)

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based upon information compiled by Mr Scott Huffadine B.Sc. (Hons), MAusIMM. Mr Huffadine is a full-time employee of the company. Mr Huffadine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.