

ASX Announcement

19 February 2013 (Perth, WA)

RETRACTION OF CERTAIN STATEMENTS CONTAINED IN THE COMPANY'S ANNOUNCEMENT – EUROZ SECURITIES LIMITED RESEARCH NOTE

In order to comply with ASX Companies Update 03/11 and paragraph 91 of Guidance Note 8 on Continuous Disclosure, Metals X Limited retracts the following statement made in its announcement released today, 19 February 2013.

Retraction:

This is the third independent research note released over the past quarter, all of which rate the Company as a buy with target prices between \$0.27 - \$0.42 which is well above the current trading price of \$0.145.