APAC RESOURCES

FACSIMILE MESSAGE

To	: Company Announcements Office Australian Securities Exchange Limited	**Fax No**	: (61) 2 9778 0999
CC	: Ms Fiona Van Maanen Metals X Limited	**Email**	: fiona.vanmaanen@metalsx.com.au
From	: Frederick Wong	**Fax No**	: (852) 2541 9133
Date	: 20 October 2015	**Page(s)**	: 5 (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 in respect of the interests of APAC Resources Limited in Metals X Limited.

Yours faithfully
For and on behalf of
APAC RESOURCES LIMITED

Frederick Wong
Company Secretary

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	**110 150 055**

1. Details of substantial holder (1)

Name	**APAC Resources Limited ("APAC") and the entities listed in Annexure A**
ACN/ARSN (if applicable)	**N/A**

There was a change in the interests of the substantial holder on	19/10/2015
The previous notice was given to the company on	17/09/2015
The previous notice was dated	17/09/2015

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)
Fully paid ordinary shares ("Shares")	99,407,571	22.70% (Based on 438,010,939 Shares in issue)	99,407,571	21.70% (Based on 458,181,038 Shares in issue)

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
19/10/2015	APAC Resources Limited and the entities listed in Annexure A	Issue of 18,000,000 Shares resulting in dilution of relevant interest	N/A	99,407,571 Shares	99,407,571

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
APAC Resources Capital Limited and APAC	Sun Hung Kai Investment Services Ltd <Clients A/C> (as nominee)	APAC Resources Capital Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	64,532,571 Shares	64,532,571
APAC Resources Capital Limited and APAC	BNP Paribas Nominees Pty Ltd	APAC Resources Capital Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	125,000 Shares	125,000
APAC Resources Strategic Holdings Limited and APAC	Sun Hung Kai Investment Services Ltd <Client APAC Resources A/C> (as nominee)	APAC Resources Strategic Holdings Limited	Controller of Shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001	34,750,000 Shares	34,750,000

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
N/A	N/A

6. Addresses

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

Name	Address
APAC Resources Limited	32/F, China Online Centre, 333 Lockhart Road, Wanchai, Hong Kong
APAC Resources Capital Limited (formerly known as Net Success Investments Limited)	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
APAC Resources Strategic Holdings Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands

Signature

print name **Frederick Wong** capacity **Company Secretary**

sign here [signature] date 20/10/2015

Annexure "A"

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 20 October 2015.

Signed: **Frederick Wong**

The following bodies corporate are related bodies corporate of APAC Resources Limited:

Accardo Investments Limited
APAC Resources Asia Limited
APAC Resources Assets Limited
APAC Resources Beijing Limited
APAC Resources Capital Limited
APAC Resources China Limited
APAC Resources Commodity Trading Limited
APAC Resources Energy Limited
APAC Resources Enterprises Limited
APAC Resources Group Holdings Limited
APAC Resources Holding (China) Limited
APAC Resources Holdings China Limited
APAC Resources Holdings (UK) Limited
APAC Resources Investment Holding Limited
APAC Resources Investments Limited
APAC Resources Investments China Limited
APAC Resources Management Limited
APAC Resources Mining Limited
APAC Resources Mining Limited
APAC Resources (Qingdao) Company Limited
APAC Resources Shanghai Limited
APAC Resources Strategic Holdings Limited
APAC Resources Trading Limited
APAC Resources Treasury Management Limited
Asia Cheer Trading Limited
First Landmark Limited
Fortune Arm Limited
Fortune Desire Investments Limited
Hua Loong Textiles Limited
Mount Sun Investment Limited
New World Investment Managers Limited
Park Well International Group Limited
Ruiyu (Shanghai) Investment Consulting Co., Ltd.
Sino Chance Trading Limited
Shanghai Merchants Holdings Limited
Super Grand Investments Limited
Ying Wing (H.K.) Limited
Ultimate Smart Holdings Limited
Ultra Effort Limited

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.