

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme METALS X LTD

ACN/ARSN 110 150 055

1. Details of substantial holder (1)

Name Old Peak Group Ltd.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on30 November 2020

The previous notice was given to the company on

29 June 2020

The previous notice was dated

29 June 2020**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)
Ordinary	76,469,553	8.43%	85,548,289	9.43%

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
26 June 2020	Old Peak Group Ltd.	Acquisition	36,911.07	450,000 Ordinary Shares	450,000
26 June 2020	OP Master Fund Ltd	Acquisition	36,911.07	450,000 Ordinary Shares	450,000
13 July 2020	Old Peak Group Ltd.	Acquisition	41,662.50	500,000 Ordinary Shares	500,000
13 July 2020	OP Master Fund Ltd	Acquisition	41,662.50	500,000 Ordinary Shares	500,000
23 July 2020	Old Peak Group Ltd.	Acquisition	58,196.08	690,000 Ordinary Shares	690,000
23 July 2020	OP Master Fund Ltd.	Acquisition	58,196.08	690,000 Ordinary Shares	690,000
28 July 2020	Old Peak Group Ltd.	Acquisition	16,584.97	200,000 Ordinary Shares	200,000
28 July 2020	OP Master Fund Ltd.	Acquisition	16,584.97	200,000 Ordinary Shares	200,000
31 July 2020	Old Peak Group Ltd.	Acquisition	171,412.35	2,044,880 Ordinary Shares	2,044,880
31 July 2020	OP Master Fund Ltd.	Acquisition	171,412.35	2,044,880 Ordinary Shares	2,044,880
31 August 2020	Old Peak Group Ltd.	Acquisition	53,928.74	651,775 Ordinary Shares	651,775
31 August 2020	OP Master Fund Ltd.	Acquisition	53,928.74	651,775 Ordinary Shares	651,775

08 September 2020	Old Peak Group Ltd.	Acquisition	20,181.05	250,000 Ordinary Shares	250,000
08 September 2020	OP Master Fund Ltd.	Acquisition	20,181.05	250,000 Ordinary Shares	250,000
10 September 2020	Old Peak Group Ltd.	Acquisition	62,898.86	800,000 Ordinary Shares	800,000
10 September 2020	OP Master Fund Ltd.	Acquisition	62,898.86	800,000 Ordinary Shares	800,000
11 September 2020	Old Peak Group Ltd.	Acquisition	40,020.00	500,000 Ordinary Shares	500,000
11 September 2020	OP Master Fund Ltd.	Acquisition	40,020.00	500,000 Ordinary Shares	500,000
14 September 2020	Old Peak Group Ltd.	Acquisition	24,612.30	300,000 Ordinary Shares	300,000
14 September 2020	OP Master Fund Ltd.	Acquisition	24,612.30	300,000 Ordinary Shares	300,000
25 September 2020	Old Peak Group Ltd.	Acquisition	48,656.70	682,081 Ordinary Shares	682,081
25 September 2020	OP Master Fund Ltd.	Acquisition	48,656.70	682,081 Ordinary Shares	682,081
29 September 2020	Old Peak Group Ltd.	Acquisition	14,667.33	200,000 Ordinary Shares	200,000
29 September 2020	OP Master Fund Ltd.	Acquisition	14,667.33	200,000 Ordinary Shares	200,000
09 October 2020	Old Peak Group Ltd.	Acquisition	38,911.67	500,000 Ordinary Shares	500,000
09 October 2020	OP Master Fund Ltd.	Acquisition	38,911.67	500,000 Ordinary Shares	500,000
13 October 2020	Old Peak Group Ltd.	Acquisition	9,482.84	120,000 Ordinary Shares	120,000
13 October 2020	OP Master Fund Ltd.	Acquisition	9,482.84	120,000 Ordinary Shares	120,000
19 October 2020	Old Peak Group Ltd.	Acquisition	16,204.86	200,000 Ordinary Shares	200,000
19 October 2020	OP Master Fund Ltd.	Acquisition	16,204.86	200,000 Ordinary Shares	200,000
20 November 2020	Old Peak Group Ltd.	Acquisition	16,644.99	200,000 Ordinary Shares	200,000
20 November 2020	OP Master Fund Ltd.	Acquisition	16,644.99	200,000 Ordinary Shares	200,000
24 November 2020	Old Peak Group Ltd.	Acquisition	16,925.35	200,000 Ordinary Shares	200,000
24 November 2020	OP Master Fund Ltd.	Acquisition	16,925.35	200,000 Ordinary Shares	200,000
30 November 2020	Old Peak Group Ltd.	Acquisition	51,170.64	590,000 Ordinary Shares	590,000
30 November 2020	OP Master Fund Ltd.	Acquisition	51,170.64	590,000 Ordinary Shares	590,000

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
OP Master Fund Ltd.	Merrill Lynch Australia Nominees Pty Limited	Merrill Lynch Australia Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	25,541,696 Ordinary Shares	25,541,696
OP Master Fund Ltd.	CS Third Nominees Pty Limited	CS Third Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to	29,226,112 Ordinary Shares	29,226,112

			<u>exercise, or control the exercise of, a right to vote attached to the securities</u>		
OP Master Fund Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	30,260,481 Ordinary Shares	30,260,481
OP Master Fund Ltd.	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	520,000 Ordinary Shares	520,000

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	

6. Addresses

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

Name	Address
Old Peak Group Ltd.	c/o Old Peak Ltd., Suite 901, 9 th Floor, 28 Hennessy Road, Wanchai, Hong Kong

Signature

print name John Fodjian capacity Director

sign here  date 02 December 2020

