

ASX RELEASE

16 JANUARY 2026

RENTAILS CONCENTRATOR FEED PACKAGE AWARD

Metals X Limited (**Company**) (ASX: MLX) refers to previous announcements in relation to the Renison Tailings Retreatment Project (**Rentails**) at the Renison tin operation in Tasmania (**Renison**), which is operated by the Bluestone Mines Tasmania Joint Venture (**BMTJV**). The BMTJV is undertaking a review and update of the previous definitive feasibility study¹ and progressing environmental permitting, to facilitate an investment decision for Rentails.

Metals X owns a 50% equity interest in Renison through its 50% stake in the BMTJV and is pleased to announce that the BMTJV has awarded the Rentails Concentrator Front End Engineering and Design (**FEED**) package to GR Engineering Services Limited. The scope of work includes front end engineering and design for the construction of a new tailings reprocessing facility with a capacity of 2.4 million tonnes per annum² as well as the provision of a lump sum offer to execute the construction phase. Completion of the concentrator FEED package is expected in Q3 CY2026, with a final investment decision expected by the BMTJV in late 2026.

Executive Director Mr Brett Smith, commented: *"I am pleased to see this next step in the progression of the Rentails project. Together with strong mine reserves at Renison, the contained tin supporting Rentails^{1,3} provides an opportunity to expand production and will ensure that Renison remains a significant global tin producer moving forward."*

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

ENQUIRIES

Mr Brett Smith
Executive Director
E: brett.smith@metalsx.com.au

¹ Refer ASX announcement dated 4 July 2017

² Refer ASX announcement dated 24 October 2024. The Company notes that processing plant capacity is not an estimate of forecast or targeted production. The Rentails production profile will be subject to the updated definitive feasibility study.

³ Refer ASX announcement dated 4 November 2024

CORPORATE DIRECTORY

Unit 202, Echelon
77 South Perth Esplanade
South Perth WA 6151 Australia
ASX Code: MLX

T +61 8 9220 5700
E reception@metalsx.com.au
ABN 25 110 150 055



www.metalsx.com.au