

INVESTMENT IN FIRST TIN PLC

Metals X Limited (ASX: MLX) is pleased to announce it has committed to purchase on-market 60 million existing ordinary shares in the London Stock Exchange listed First Tin Plc (LSE:1SN), at a price of 4 pence per share (for a total investment of A\$4.64 million), representing approximately 23% of the current outstanding shares in First Tin. Completion will occur on a T+2 basis.

Metals X has also subscribed for 11,500,000 new First Tin shares at the same price of 4 pence per share via an Accelerated Book Build announced to the LSE today. Following the issuance of the new shares, which is subject to First Tin shareholder approval, Metals X Limited's holding will represent approximately 23% of the enlarged issued share capital of First Tin.

As part of the deal, First Tin has invited Metals X to nominate two directors to the First Tin board.

The rationale for the strategic acquisition is that it provides Metals X with exposure to First Tin's low risk tin project in Australia, which has advanced permitting.

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

ENQUIRIES

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