Metals X Ltd. FY2014 Dividend Timetable and DRP Rules

20.10.2014 | ABN Newswire

Perth, Australia (ABN Newswire) - Metals X Ltd. (ASX:MLX) (OTCMKTS:MTXXY) (Metals X or the Company) announced on 10 October 2014 that it has declared an final dividend of 0.6785 cents per share for the financial year ending 30 June 2014 and the introduction of a Dividend Reinvestment Plan (DRP). The dividend will be 100% franked.

Metals X also announced that it will recommend to shareholders at the AGM on 26 November 2014 that the issued capital of the Company be consolidated on the basis of one (1) new share for every four (4) shares currently on issue. If the consolidation is approved by shareholders at the AGM the issued capital of the Company will be approximately 414 million shares and accordingly the dividend paid will be 2.715 cents per share.

Metals X's DRP allows eligible shareholders to elect to invest dividends in ordinary shares in Metals X which rank equally with Metals X's quoted shares.

The issue price for shares under the DRP will be calculated at a 5% discount to the daily VWAP of Metals X's shares 5 business days from the commencement of the second trading day after the Record Date being 9 December 2014 to 15 December 2014 inclusive.

About Metals X Limited:

Metals X Ltd. (ASX:MLX) (OTCMKTS:MTXXY) is a Diversified Resource Company. Australia's largest tin and one of Australia's top 10 gold producers. Considerable cashflow is generated from its two operating gold mines at South Kalgoorlie and Higginsville in WA and from its 50% owned high grade tin mine in Tasmania which is also one of the largest hard rock tin mines in the world. The company boasts resources of over 14 Moz of gold, 140,000 tonnes of contained tin and over 2 million tonnes of contained nickel. The company also has a considerable portfolio of growth assets, including one production ready and one development ready gold project and one of the world's largest undeveloped nickel and cobalt projects.

The Central Murchison Gold Project consists of a fully refurbished 2.0Mtpa gold plant and resource containing over 8.6 Mozs of gold in a combination of high grade underground mines and lower grade open pits, expected to be in production in early 2015. The Company's Rover 1 iron-oxide-copper-gold discovery contains 1.2Moz of gold equivalence which is targeted for production in 2016.

The 100% owned world class Wingellina Nickel and Cobalt Project hosts a global resource of over 180Mt at 1% nickel that includes 167Mt as a probable reserve. Metals X has joined with one of the World's largest companies, Samsung C and T, to work together to finance and develop the Wingellina project.

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