

Metals X Limited Annual Report to Shareholders

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Perth, Australia (ABN Newswire) - As a diversified miner, [Metals X Ltd.](#) (ASX:MLX) (OTCMKTS:MTXXY) has exposure to a number of commodities and revenue streams. The corporate structure with which we operate is somewhat divisional by commodity and corporate entity. The key areas being our tin, nickel and gold divisions. Most of our development projects sit within these structures.

As an operating team, our objective is not to take a head-office control approach. We have a team of senior executives and technical staff in our corporate office and we perform technical evaluations, feasibilities and shared support functions from there.

Operationally we recognise that we are empowered to run a business for and on behalf of our shareholders. We recognize the importance of ownership and results from each business and fundamentally have the view that each of our operations is separately a small business/mine and this works on the principles and co-operation of the key staff members at that site. As executives and overseers our role is to ensure that we nurture a culture that ensures all our forces, resources, experiences and views are pulling in the same direction.

We take the safety of our staff, our contractors and all related stakeholders very seriously but with a logical and practical approach to manage to an exceptional level of risk. We operate with a high degree of respect and ethics in the management of our affairs and dealings with both internal and external stakeholders. We however, recognise that we are a business first and that the objectives and outcomes in mining and management of our assets is such that the marriage of these externalities needs to occur with balance, practicality and purpose.

For further details on financial and operational performance during the financial year refer to page 12 of the Directors' Report.

To view the annual report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-MLX-696373.pdf>

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 Moz 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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