Metro Mining Limited
ASX Announcement
3 December 2024

Operational Update

KEY HIGHLIGHTS

- **In November 2024, 0.783 million Wet Metric Tonnes (WMT) was shipped to customers, approximately 1% lower than October 2024 and 13% above November 2023**
- **A new single day shipment record of 35,976 WMT was set during the month**
- **Mining production achieved a new monthly record of 0.895 million WMT**

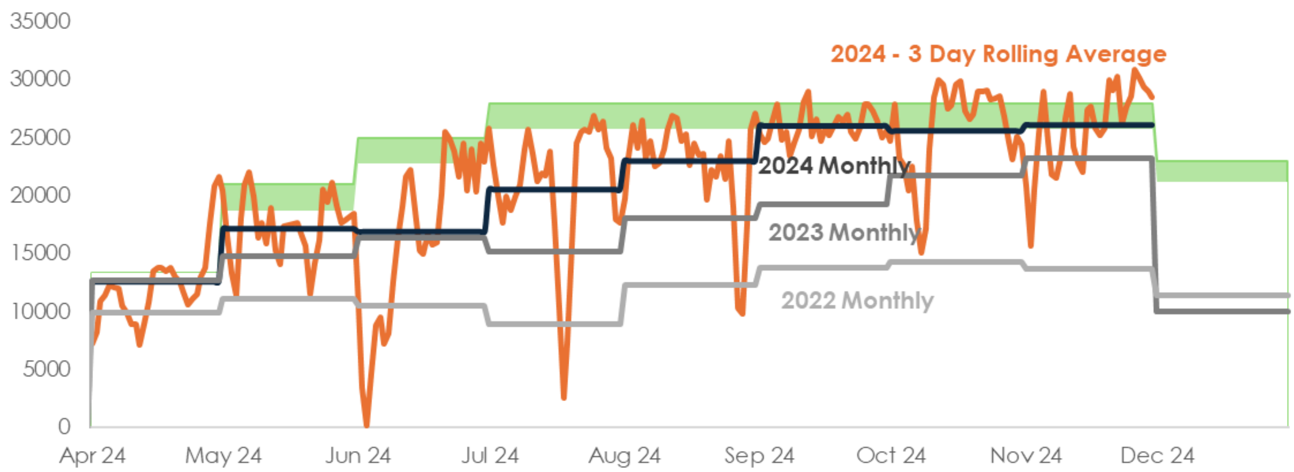
Metro Mining Limited (**ASX:MMI**) (‘**Metro**’, the ‘**Company**’) is pleased to announce that the optimisation activities being undertaken at the Bauxite Hills Mine are continuing to deliver good outcomes, with mining of 895,012 WMT and shipments of 782,672 WMT achieved in November 2024. Shipments were 1% down as compared to October 2024 and 13% up from November 2023.

During the month of November, a new daily transhipment record of 35,976 WMT was achieved demonstrating the sprint capacity evident in the system. Mining activities ramped up strongly during the month to provide some buffer stock as we enter December.

Downtime in the month occurred due to a generator failure at site and ruptured belt on Ikamba as well as planned maintenance. New generators are being fitted sitewide during the wet season and Ikamba has its own belt repair and replacement equipment.

With over 5.2 million WMT shipped year to date, Metro has a shipping schedule exceeding 6.0 million WMT by year end but this will be dependent on weather and operational variability in December.

Chart: 2022, 2023 and 2024 YTD monthly & daily shipments (3 day moving average)



This announcement has been approved by the Board of Directors.

ENDS.

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About Bauxite and Metro Mining

Bauxite is the ore used to make aluminium, a critical and strong growth metal in the energy transition. Metro Mining is an independent bauxite producer and explorer, with its 100% owned Bauxite Hills Mine operating on the Weipa bauxite plateau approximately 95 kilometres north of Weipa, near the coast on the Skardon River. Metro Mining produces a high alumina bauxite, shipping direct to customers in very large ore carriers. Metro Mining recognises and has productive agreements with the Traditional Owners of the land on which it operates and is proud of its high percentage of indigenous employees and the economic impact it has in Cape York and Far North Queensland.

Forward-Looking Statements

This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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