

SHARE PURCHASE PLAN RESULTS

Metro Mining Limited (ACN 117 763 443) (ASX:MMI) ('**Metro**' or the '**Company**') refers to its announcement on 10 May 2024 regarding its intention to conduct a Share Purchase Plan (**SPP**), in conjunction with its successful A\$40.0 million placement to institutional, sophisticated and professional investors.

Metro is pleased to announce that the SPP, which closed at 5.00pm (AEST) on Friday, 24 May 2024, received subscriptions for A\$6.6 million, well in excess of the A\$4.0 million target.

The Board of Directors have agreed to a scale-back of applications on a pro-rata basis having consideration to their shareholding as at the SPP record date in accordance with the terms of the SPP Offer Document to A\$5.0 million, with each valid application receiving a minimum of A\$1,000 new shares at an issue price of A\$0.041 per share.

In line with the SPP timetable, the new shares will be issued on Friday, 31 May 2024 and will commence trading on the ASX on Monday, 3 June 2024.

This announcement has been approved by the CEO and Managing Director, Mr Simon Wensley.

ENDS.

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About Bauxite and Metro

Bauxite is the ore used to make aluminium, a critical and strong growth metal in the energy transition. Metro is an independent bauxite producer and explorer, with its 100% owned Bauxite Hills Mine operating on the Weipa bauxite plateau approximately 95km north of Weipa, near the coast on the Skardon River. Metro produces a high alumina bauxite, shipping direct to customers in very large ore carriers. Metro 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.