Metro Mining Limited
ASX Announcement
5 September 2024

Operational Update

KEY HIGHLIGHTS

- **New monthly record achieved in August 2024, with 0.72 million WMT shipped to customers, an increase of 13% from July**
- **1.36 million WMT shipped in Q3 to date, following 1.5 million WMT in H1 2024**
- **New Caterpillar 992 Front End Wheel Loaders commissioned to support increased throughput rates of the screening system**

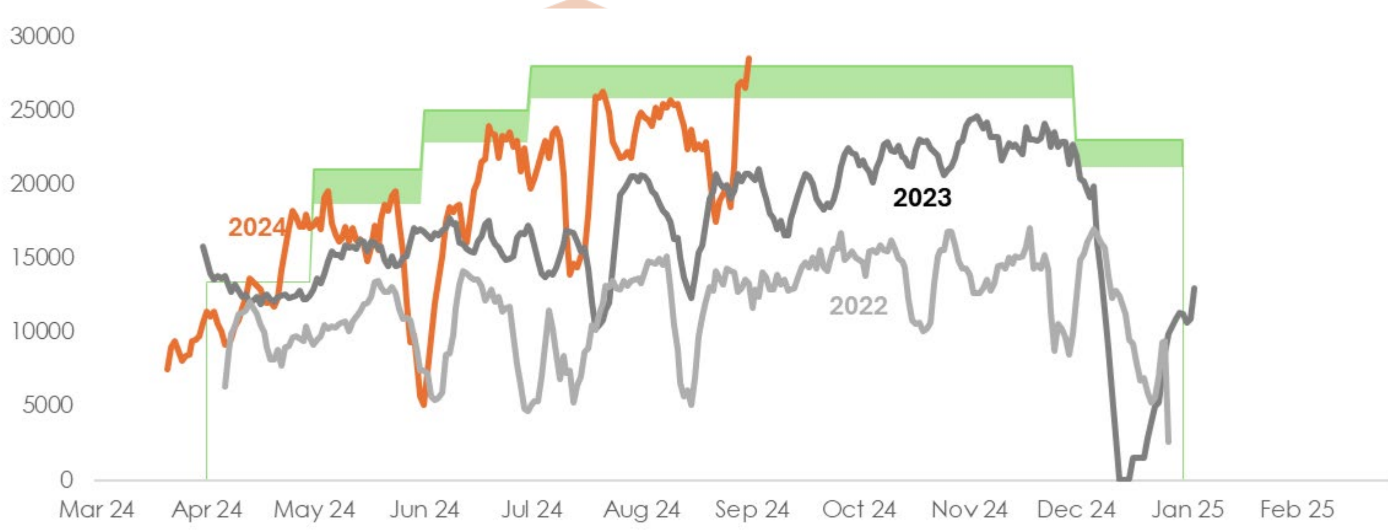
Metro Mining Limited (**ASX:MMI**) ('**Metro**', the '**Company**') is pleased to announce that the integration and optimisation activities being undertaken with the expansion project are delivering the anticipated increased production capacity, with a new monthly shipment record of 0.72 million WMT achieved in August 2024. This is an increase of 13% over July 2024 and 29% over July 2023, despite a 2 day shutdown during the month to replace conveyor belts at the barge loading facility and planned maintenance of the transhippers. This takes the quarter to date shipments to 1.4 million WMT and year to date production to 2.9 million WMT, in-line with annual guidance of 6.0 to 6.4 million WMT. A new daily record of 32,022 WMT was also set during the month.

By month end, the two main expansion components, the wobbler screening circuit / barge loading facility and OFT Ikamba, were operating at nameplate and 92% capacity, respectively.

Two Caterpillar 992 front end wheel loaders were commissioned during August. Their bucket capacities of 23 to 27 tonnes, depending on product density, are approximately double that of the existing 988 loaders. They complement the increased throughput of 1,500 tonnes per hour being achieved with the new wobbler screening circuit, whilst also being safer and more fuel efficient.

An additional assist tug will be mobilised in September. Additional Scania R770 prime movers, capable of hauling up to 230 tonnes with a quad trailer configuration, will replace lower powered fleet. As the new flow sheet is optimised, along with more favourable ore moisture and tides, Metro expects to see similar gains in monthly production and shipping rates in the coming months.

Chart: 2022, 2023 and 2024 YTD daily shipments (7 day moving average)



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This announcement has been approved by the Board of Directors.

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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.

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