

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **METRO MINING LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and its entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 17 November 2025

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	338,452,115	338,452,115	5.54%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
		AUD\$	COMMON STOCK
07/28/2025	FIL	0.0696	69,377
08/14/2025	FIL	0.0714	1,995,481
08/20/2025	FIL	0.0720	2,005,346
08/27/2025	FIL	0.0790	77,531
09/01/2025	FIL	0.0765	249,853
09/05/2025	FIL	0.0818	1,715,375
09/08/2025	FIL	0.0808	522,198
09/09/2025	FIL	0.0829	2,984,023

09/11/2025	FIL	0.0832	181,459
09/23/2025	FIL	0.0903	292,097
09/24/2025	FIL	0.0904	1,317,971
09/24/2025	FIL	0.0904	3,259,537
09/24/2025	FIL	0.0904	96,492
09/25/2025	FIL	0.0912	95,551
09/25/2025	FIL	0.0912	236,311
09/25/2025	FIL	0.0912	83,251
09/26/2025	FIL	0.0922	546,952
09/26/2025	FIL	0.0922	1,352,692
09/26/2025	FIL	0.0922	82,794
09/26/2025	FIL	0.0922	67,478
09/29/2025	FIL	0.0946	1,952,240
09/29/2025	FIL	0.0946	4,828,177
09/29/2025	FIL	0.0946	131,931
09/30/2025	FIL	0.0940	1,333,810
09/30/2025	FIL	0.0940	3,298,708
09/30/2025	FIL	0.0940	90,138
10/01/2025	FIL	0.0929	14,301,187
10/01/2025	FIL	0.0929	35,368,939
10/01/2025	FIL	0.0929	966,465
10/02/2025	FIL	0.0916	3,539,904
10/02/2025	FIL	0.0916	8,754,703
10/02/2025	FIL	0.0916	239,224
10/09/2025	FIL	0.0869	548,472
10/23/2025	FIL	0.0730	1,644,914
10/23/2025	FIL	0.0730	105,350
10/23/2025	FIL	0.0730	4,038,408
10/23/2025	FIL	0.0730	9,504,292
10/23/2025	FIL	0.0730	218,908
10/24/2025	FIL	0.0730	244,579
10/24/2025	FIL	0.0730	105,124
10/24/2025	FIL	0.0730	600,462
10/24/2025	FIL	0.0730	1,413,174
10/24/2025	FIL	0.0730	105,124
10/27/2025	FIL	0.0730	105,221
10/27/2025	FIL	0.0730	105,221
10/27/2025	FIL	0.0730	105,221
10/27/2025	FIL	0.0730	150,558
10/27/2025	FIL	0.0730	105,221
10/28/2025	FIL	0.0730	733,381
10/28/2025	FIL	0.0730	104,467
10/28/2025	FIL	0.0730	1,805,399
10/28/2025	FIL	0.0730	4,252,056

10/28/2025	FIL	0.0730	104,467
10/29/2025	FIL	0.0730	1,336,759
10/29/2025	FIL	0.0730	33,976
10/29/2025	FIL	0.0730	3,290,761
10/29/2025	FIL	0.0730	7,750,368
10/29/2025	FIL	0.0730	167,648
10/30/2025	FIL	0.0730	282,062
10/30/2025	FIL	0.0730	103,582
10/30/2025	FIL	0.0730	694,366
10/30/2025	FIL	0.0730	1,635,364
10/30/2025	FIL	0.0730	103,582
10/31/2025	FIL	0.0730	104,864
10/31/2025	FIL	0.0730	104,498
10/31/2025	FIL	0.0730	258,149
10/31/2025	FIL	0.0730	607,991
10/31/2025	FIL	0.0730	104,498
11/03/2025	FIL	0.0730	255,202
11/03/2025	FIL	0.0730	104,722
11/03/2025	FIL	0.0730	628,243
11/03/2025	FIL	0.0730	1,479,631
11/03/2025	FIL	0.0730	104,722
11/04/2025	FIL	0.0730	301,351
11/04/2025	FIL	0.0730	104,802
11/04/2025	FIL	0.0730	741,849
11/04/2025	FIL	0.0730	1,747,196
11/04/2025	FIL	0.0742	119,474
11/04/2025	FIL	0.0730	104,802
11/05/2025	FIL	0.0725	1,459,498
11/05/2025	FIL	0.0725	106,109
11/05/2025	FIL	0.0725	3,592,914
11/05/2025	FIL	0.0725	8,461,996
11/05/2025	FIL	0.0725	161,175
11/06/2025	FIL	0.0730	2,246,012
11/06/2025	FIL	0.0730	7,982
11/06/2025	FIL	0.0730	5,529,113
11/06/2025	FIL	0.0730	13,022,111
11/06/2025	FIL	0.0730	248,031
11/07/2025	FIL	0.0721	873,987
11/07/2025	FIL	0.0721	2,151,534
11/07/2025	FIL	0.0721	5,067,270
11/07/2025	FIL	0.0721	107,209
11/10/2025	FIL	0.0730	105,790
11/10/2025	FIL	0.0730	110,588
11/10/2025	FIL	0.0730	260,457

11/10/2025	FIL	0.0730	105,790
11/11/2025	FIL	0.0721	838,704
11/11/2025	FIL	0.0721	2,072,896
11/11/2025	FIL	0.0721	4,882,062
11/11/2025	FIL	0.0721	106,338
11/13/2025	FIL	0.0730	434,659
11/13/2025	FIL	0.0730	1,074,279
11/13/2025	FIL	0.0730	2,530,131
11/13/2025	FIL	0.0730	104,722
11/14/2025	FIL	0.0725	10,112,002
11/14/2025	FIL	0.0725	24,992,286
11/14/2025	FIL	0.0725	58,861,578
11/14/2025	FIL	0.0725	990,263
11/17/2025	FIL	0.0725	3,905,067
11/17/2025	FIL	0.0725	9,651,554
11/17/2025	FIL	0.0725	22,731,244
11/17/2025	FIL	0.0725	382,421

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

The address of FIL Limited is Pembroke Hall, 42 Crow Lane, Pembroke, HM 19, Bermuda and please refer to Annexure A for its entity with relevant interest.



Sign Here _____

Dated: 19 November 2025

Alina Yu

Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Singapore) Limited	8 Marina View, #27-01 Asia Square, Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	262,794,568
		JAPAN TRUSTEE SVCS BK LTD (C)		985,833
		JP MORGAN, BOURNEMOUTH (C)		48,071,667
		STATE STREET BANK AND TR CO		3,324,921
FIL Investments International	Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP, United Kingdom	BBHCUS33BOS (19)		4,210,534
		BROWN BROTHERS 5 (S)		19,064,592
Grand Total				338,452,115