

Quarterly Operational Update

KEY HIGHLIGHTS

- **184k WMT shipped in Q1 2025**
- **Operational mobilisation completed, equipment commissioned, first vessel loaded**
- **CY 2025 shipment target of 6.5 to 7.0 million WMT**

Metro Mining Limited (ASX:MMI) ('Metro', the 'Company') is pleased to announce that its Bauxite Hills Mine and Marine Divisions have mobilised back to site, completed re-commissioning through the second half of March and commenced the 2025 production season.

Early commencement has been enabled by the investment in operational practices and equipment that are better able to cope with wet ore conditions and at the same time reduce environmental risk, including the new wobbler screening circuit and large Offshore Transshipment Terminal, Ikamba. 84k Wet Metric Tonnes (WMT) were loaded in the last 10 days of March, including 1 ultramax vessel (60k capacity), resulting in a total of 184k WMT for the March quarter. Metro's tug, Mandang, has also joined Ikamba at the Skardon River and will be a positive addition to the fleet. Looking ahead, Metro will continue to progress opportunities to reduce the impact of the wet season pause on the march quarter cash flow.

Remobilisation follows an intense period of annual maintenance activity focussed on reliability at higher operating rates, completed on time and within the \$7 million budget. All assets taken out for maintenance have been re-commissioned by the end of March, following a wet season rainfall of ~2000 mm, 500 mm less than 2024.

In the CY 2024 ramp-up year, Metro achieved shipments of 5.7 million WMT, 24% above CY 2023, with demonstrated expansion project run rates of over 7.0 million WMT/per annum achieved in Q4. In CY 2025, Metro is targeting between 6.5 to 7.0 million WMT in shipments.



First truck for 2025 production season.

In the market, although alumina prices have continued to correct a little further to end of the quarter, traded bauxite prices have remained quite resilient. Metro has agreed all of its cargo pricing for Q2 2025 at a 20% premium to Q4 2024 (FOB basis).



First loaded barge ready for transshipment.



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.

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