
Jordan Withdrawal

Metal Bank Limited ('MBK' or 'the Company') advises that the Board of MBK has decided to withdraw from its exploration interests in Jordan. Although the Board remains positive about the exploration potential in the northern area of the Arabian Shield located in Southern Jordan, the geopolitical situation at this time makes it difficult for the Company to commit shareholder funds to further exploration activities.

The Ministry of Minerals (**MEMR**) in Jordan has requested a local bank guarantee to support extension of the Company's exploration rights and its proposed exploration program, with an associated expenditure time guarantee. Whilst the current regional geopolitical situation exists the Company is unable to commit to an exploration time-frame and the continuing cost of maintaining the good standing of its exploration projects in Jordan.

Authorised by the Board

For further information contact:

Inés Scotland, Executive Chair
Email: ines@metalbank.com.au

or

Sue-Ann Higgins, Executive Director and Company Secretary
Email: sue-ann@metalbank.com.au

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