

## Operational Update

### KEY HIGHLIGHTS

- **New monthly record achieved in September 2024, with 780,000 WMT shipped to customers, representing an 8% increase from August**
- **Quarterly shipment record of 2.13 million WMT, following 1.50 million WMT in H1 2024.**

Metro Mining Limited (**ASX:MMI**) ('**Metro**', the '**Company**') is pleased to announce that the optimisation activities being undertaken at the Bauxite Hills Mine are delivering the anticipated increased production capacity, with a new monthly shipment record of 780,000 Wet Metric Tonnes (WMT) achieved in September 2024. This is an increase of 8% on August 2024 and a 35% increase from September 2023. Q3 shipments total 2.13 million WMT with 3.65 million WMT shipped for the year to date, in-line with annual guidance of 6.0 to 6.4 million WMT.

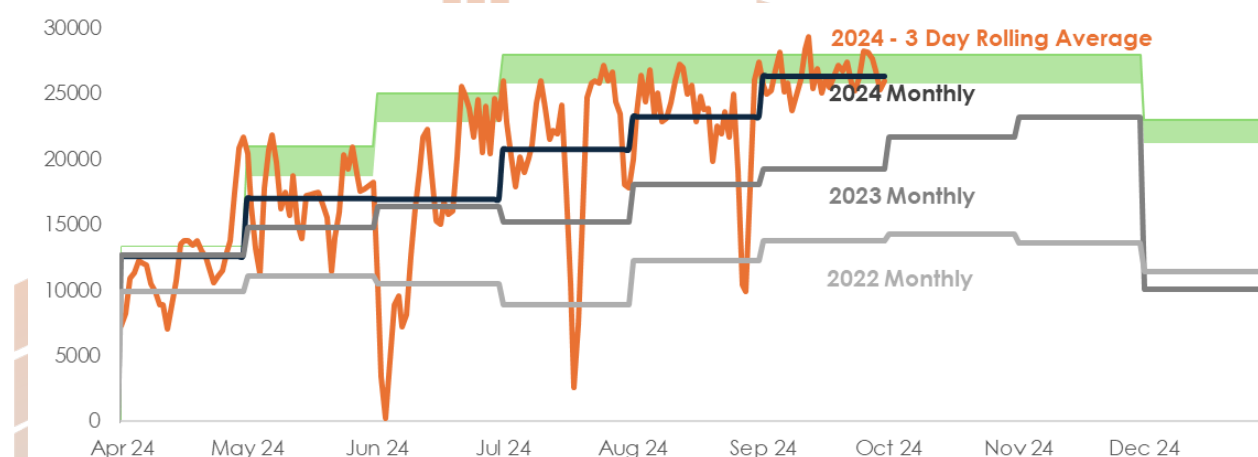
During the month of September, a new daily mining record of 32,617 WMT was achieved along with a new Ocean-Going Vessel (OGV) total loading time record, with a 200,000 tonne vessel completed in nine days.

By month end, the two main expansion components, the wobbler screening circuit / barge loading facility and OFT Ikamba, were operating at or above nameplate capacity. The two Caterpillar 992 front end wheel loaders commissioned during August have allowed choke feeding of the wobbler screening circuit, which is achieving an average throughput of 1,600 tonnes per hour (TPH). OFT Ikamba offloading rates have increased and it is now achieving an average of 1,800 TPH with peak of 2,500 TPH.

Notably, the September results were achieved despite a temporary under-keel clearance declaration in the channel which restricted barge tonnages. This is being resolved through the current bed levelling campaign.

An additional assist tug has been mobilised to assist marine operations. Additional Scania R770 prime movers, capable of hauling up to 230 tonnes with a quad trailer configuration, have commenced arriving at site to replace the 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 monthly & daily shipments (3 day moving average)**





This announcement has been approved by the Board of Directors.

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.

**Forward-Looking Statements**

This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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