

Operational Update

Metro Mining Limited (ASX:MMI) ('Metro', the 'Company') is pleased to provide the following Operational Update for its Bauxite Hills Mine in Cape York, North Queensland:

- **604 thousand wet metric tonnes (WMT) shipped in May 2026, a 45% increase on April 2026.** The return of the Offshore Floating Terminal (OFT) Ikamba from its statutory dry dock had an immediate and significant impact on shipping throughput, driving the month-on-month increase. Ikamba demonstrated its resilience by continuing to contribute on single-crane operations while replacing a luffing cylinder and completing its recommissioning activities. One day of loading was lost to weather, and the TSA Skardon floating crane barge lost 8 days to an unplanned breakdown.
- **1,120 thousand WMT shipped year to date, 5% below the comparable period in 2025.** The shortfall reflects the absence of Ikamba during its recommissioning and the impacts of Tropical Cyclone (TC) Narelle earlier in the period. With full transshipment capacity now restored, throughput is expected to be weighted to the second half of the year.
- **Skardon River channel restored to planned operating depth.** Following the impacts of TC Narelle, the shipping channel was returned to its planned operating depth during the month. Significant improvements to bed-levelling techniques were implemented, strengthening the channel's resilience to future weather events and building on the pre-emptive channel work completed before season commencement.
- **Record May year-to-date stripping result of 615,409 bcm.** Stripping activities reached record levels, up 165% on the comparable period in 2025, exposing additional ore and supporting the forward mine plan.
- **580 thousand WMT mined in May 2026,** with the operation drawing on port stocks as shipping throughput ramps up.

Calendar year shipment guidance for 2026 is 6.6 to 7.1 million WMT.

This announcement has been approved by the Chief Executive Officer & Managing Director, Mr Simon Wensley.

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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