

25 August 2022

SHARE PURCHASE PLAN RESULTS

Metro Mining Limited (ASX: MMI) (**Metro** or the **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) announced on 28 July 2022 and which closed at 5.00pm (AEST) on Monday, 22 August 2022. The SPP complemented the Company's recent placement to sophisticated and institutional investors to raise \$25.4 million.

The SPP was available to shareholders who were on the Metro register at 7:00pm (AEST) on 27 July 2022 and which had a registered address in Australia or New Zealand.

Metro targeted to raise \$2 million under the SPP. The Company has received subscriptions for \$3.6 million, which means that SPP applications will all be scaled back in accordance with the terms of the SPP offer document. A pro-rata basis has been applied.

Excess funds as a result of the scale-back will be returned to applicants in accordance with the SPP offer document and are expected to be processed by the Company's registry on or around 29 August 2022. Allotment of the new shares is scheduled for 29 August 2022 and the new shares are expected to be quoted on the ASX on 30 August 2022. Holding statements are expected to be dispatched on 31 August 2022. New Shares issued under the SPP will rank equally in all respects with Metro's existing ordinary shares. The Metro Board would like to thank its shareholders for their ongoing support and endorsement of the Company's expansion plans. An updated Appendix 3B, as required by ASX, will follow this announcement. This announcement has been authorised for release by Metro's Board of Directors.



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This ASX Announcement has been authorised by, Metro Mining Director, Simon Wensley.

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