

2 December 2022

ASX Announcement

Sojitz Gregory Crinum Mine project update

Metarock Group Limited (ASX Code: MYE) (“Metarock” or “the Company”) advises that subsequent to the termination of the Gregory Crinum contract by Metarock and claim for drift recovery and other costs (as previously disclosed on 19 and 31 October 2022), the Company has now lodged a Notice of Dispute with the Principal, a subsidiary of Sojitz Corporation, as provided for under the terms of the contract between Metarock and the Principal.

The issuing of the Notice of Dispute followed correspondence received from the Principal rejecting the validity of Metarock’s termination and associated claims. The Principal has also foreshadowed a claim against the Company for loss and damage.

Metarock also advises the sale process for the plant and equipment previously intended for the Gregory Crinum project has progressed through the initial stage and preliminary offers have been received. Negotiations are ongoing with shortlisted parties.

Approved for distribution by the Board of Directors of Metarock Group Limited.

Further information:

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