

Record Q2 Shipments; Expansion Ramping Up

KEY HIGHLIGHTS

- **Record Q2 shipments of 1.42 Million WMT, 12% up year on year**
- **Expansion components commissioned during the quarter, integrating and starting to hit planned rates**
 - **Offshore Floating Terminal, Ikamba, mobilised to site and ramping up for 8 weeks,**
 - **New wobbler screen circuit commissioned and operational for 6 weeks,**
 - **Barge and tow tug fleet in place, further off-shore assist tug arriving August.**

Metro Mining Limited (**ASX:MMI**) ('**Metro**', the '**Company**') is pleased to announce that it has established a new calendar second quarter shipment record of 1.42 Million WMT, 12% up on Q2 2023, with 1.50 Million WMT year to date. Q2 2024 has also effectively been the "commissioning quarter" for the new 7 Million WMT pa expansion project.

As an expansion update, the final components of the expansion have entered operation during the quarter:

- OFT Ikamba commenced operations 28 April. 6 weeks commissioning at 50% and the last 2 weeks at 80% rates achieving discharge peak rates of ~2300 tph and average barge rates of ~1700 tph.
- There are three tow tugs in operation with six 90 m barges. With all value chain components ramping up and becoming more predictable, the aim is load and dispatch five to six laden barges per day depending on tidal restrictions. Ikamba has been operating in concert with TSA Skardon to load vessels, the record transshipment day so far in 2024 has been 31,178 WMT. Metro's large off-shore assist tug, Mandang, is nearing completion of refit and is scheduled to be at site in August.
- The new wobbler screening circuit commenced on 15 May achieving full 24/7 operations by 6 June. Minor modifications to optimise production are underway but the circuit has already demonstrated target 1500 tph barge loading rates with peaks at 1900 tph through the BLF with assistance of the pre-existing vibrating screen.

Further update will be provided in the upcoming Quarterly Activities report.

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 wholly 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.

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