

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Bank Limited
ABN	51 127 297 170

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Inés Scotland
Date of last notice	11 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ines Scotland has a relevant interest in securities held by Scotland (Australia) Super Pty Ltd <Scotland (Australia) SF A/C> and Berne No 132 Nominees Pty Ltd <600835> by operation of s608(2) of the Corporations Act
Date of change	8 December 2021
No. of securities held prior to change	109,112,780 ordinary shares; and 88,000 unlisted options exercisable at \$0.015 exp 31/3/2022
Class	<ol style="list-style-type: none">1. Ordinary shares (MBK)2. Options (MBKO)3. 2021 Performance Rights4. 2022 Performance Rights
Number acquired	Indirect: <ol style="list-style-type: none">1. 38,321,333 ordinary shares (MBK);2. 19,160,666 Options (MBKO); Direct: <ol style="list-style-type: none">3. 7,500,000 2021 Performance Rights; and4. 7,500,000 2022 Performance Rights
Number disposed	nil

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. \$0.008 per ordinary share 2. Nil for MBKO (free attaching options) 3-4 Nil for Performance Rights – issued pursuant to MBK Equity Incentive Plan
No. of securities held after change	Indirect: 147,434,113 ordinary shares 88,000 unlisted options @ \$0.015 exp 31/3/2022 19,160,666 listed options (MBKO) Direct: 7,500,000 2021 Performance Rights 7,500,000 2022 Performance Rights
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Subscription for shares and options in Entitlement Offer Issue of Performance Rights under MBK Equity Incentive Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	no
If so, was prior written clearance provided to allow the trade to proceed during this period?	

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If prior written clearance was provided, on what date was this provided?	
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