

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	8 December 2021

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	30 November 2022
No. of securities held prior to change	Indirect: 1. 14,743,412 Ordinary Shares (MBK) 2. 1,916,067 Options (MBKO) Direct: 3. 750,000 2021 Performance Rights (MBKAD) 4. 750,000 2022 Performance Rights (MBKAE)
Class	1. Ordinary shares (MBK) 2. Options (MBKO) 3. 2021 Performance Rights (MBKAD) 4. 2022 Performance Rights (MBKAE)
Number acquired	750,000 Ordinary Shares (MBK)
Number disposed	750,000 2021 Performance Rights (MBKAD)

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ordinary shares issued for no consideration upon vesting of 2021 Performance Rights. Estimated value \$0.037 per share
No. of securities held after change	Indirect: 1. 14,743,412 Ordinary Shares (MBK) 2. 1,916,067 Options (MBKO) Direct: 3. 750,000 Ordinary Shares (MBK) 4. 750,000 2022 Performance Rights (MBKAE)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary shares issued for no consideration upon vesting of 2021 Performance Rights

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.