



Announcement Summary

Entity name

METAL BANK LIMITED

Date of this announcement

Friday November 24, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	unlisted options	4,000,000	24/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

METAL BANK LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

127297170

1.3 ASX issuer code

MBK

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/11/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

unquoted options exercisable at \$0.07 and expiring 7 September 2025

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

unlisted options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

refer to Schedule 3 of the Company's Notice of Annual General Meeting lodged with ASX on 23 October 2023: <https://wcs.ecure.weblink.com.au/pdf/MBK/02728509.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.07000000

Expiry date

7/9/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

MBK Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

The options to be issued are the Lead Manager Options the subject of resolution 3 at the Company's Annual General Meeting, the terms of which are set out in Schedule 3 of the Notice of AGM lodged with ASX on 23 October 2023.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to



the market in an Appendix 3B

The options to be issued were the subject of an Appendix 3B lodged with ASX at 6.04pm on 5 September 2023.

Issue details

Number of +securities

4,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The securities are being issued as part of the fee for the Lead Manager regarding the Company's capital raising announced on 5 September 2023

Purpose of the issue

To pay for services rendered

Additional Details

Refer to the Company's Notice of AGM lodged with ASX on 23 October 2023 Resolution 3 and Schedule 3

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
MBK : ORDINARY FULLY PAID	359,303,703
MBKO : OPTION EXPIRING 07-DEC-2023	70,875,089

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MBKAT : 2023 PERFORMANCE RIGHTS	5,390,625
New class - code to be confirmed : unlisted options	4,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

23/11/2023