

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	16 October 2023

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 JNZ Trustee Services (2022) Limited <Sapphire Retirement Fund A/C>
Date of change	7 December 2023
No. of securities held prior to change	Indirect: <ol style="list-style-type: none"> 1. 16,849,615 Ordinary Shares (MBK) 2. 1,916,067 Options (MBKO) Direct: <ol style="list-style-type: none"> 3. 1,500,000 Ordinary Shares (MBK)
Class	<ol style="list-style-type: none"> 1. Ordinary shares (MBK) 2. Options (MBKO)
Number acquired	24 November 2023: issue of 2,753,846 2024 Performance Rights (MBKAF)
Number disposed	7 Dec 2023 – expiry of 1,916,067 listed options (MBKO)

+ 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>	24 November 2023: issue of 2024 Performance Rights (MBKAF) – estimated value \$0.0326 per security
No. of securities held after change	Indirect: 1. 16,849,615 Ordinary Shares (MBK) 2. 2,753,846 Performance Rights (MBKAF) Direct: 3. 1,500,000 Ordinary Shares (MBK)
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>	7 December 2023: expiry of options – MBKO 24 November 2023: issue of 2024 Performance Rights (MBKAF) as approved by shareholders at the Company's 2023 AGM

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?	n/a
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.