Rule 3.19A.2

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	21 December 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) Note: Provide details of the circumstances giving rise to the relevant interest.	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	21 December 2023
No. of securities held prior to change	Indirect: 1. 16,849,615 Ordinary Shares (MBK) Direct: 2. 1,500,000 Ordinary Shares (MBK) 3. 2,753,846 Performance Rights (MBKAF)
Class	2026 Performance Rights
Number acquired	issue of 3,763,441 2026 Performance Rights
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	2026 Performance Rights – estimated value $0.0154 per security

No. of securities held after change	Indirect: 1. 16,849,615 Ordinary Shares (MBK) Direct: 2. 1,500,000 Ordinary Shares (MBK) 3. 2,753,846 2024 Performance Rights (MBKAF) 4. 3,763,441 2026 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	issue of 2026 Performance Rights on 29 November 2024, as approved by shareholders at the Company's 2024 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 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?	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.