

Metro Mining Limited and Controlled Entities

ABN 45 117 763 443

Appendix 4E

Results for announcement to the market

(all comparisons to 12 months ended 31 December 2022)

	\$'000s	Movement	Movement %
Revenue from ordinary activities	235,840	Increased	32.57
Loss for the year from continuing operations	(13,482)	Decreased	(73.10)
Underlying loss before tax from ordinary activities ⁽ⁱ⁾	(6,470)	Decreased	(87.00)
Underlying EBITDA from ordinary activities ⁽ⁱ⁾	18,564	Increased	174.78

(i) The financial results of Metro Mining Limited are reported under International Financial Reporting Standards (IFRS). These results include certain non-IFRS measures including Underlying Profit / (Loss) before Tax from Ordinary Activities and Underlying EBITDA from Ordinary Activities. These measures are consistent with measures used internally and are presented to enable understanding of the underlying performance of the Company. Non-IFRS measures have not been subject to audit or review. A reconciliation to Profit / (Loss) before Tax from Continuing Operations is included below.

Dividend information

No dividends were declared or paid during the financial year.

Net tangible assets per security

	31 Dec 2023	31 Dec 2022
Net tangible assets per security	\$0.002	\$0.004

Reconciliation of profit before tax from continuing operations to underlying EBITDA from ordinary activities

	12 Months 31 Dec 2023 \$'000s	12 Months 31 Dec 2022 \$'000s
Profit / (loss) before tax from continuing operations	(13,482)	(50,122)
Foreign exchange loss	6,439	214
Amortisation of deferred borrowing costs	-	124
Loss on loan modification	572	124
Underlying profit / (loss) before tax	(6,470)	(49,784)
Net finance costs (excluding leasing expense)	8,321	10,869
Impairment Loss	-	-
Depreciation and amortisation	16,714	14,091
Underlying EBITDA from ordinary activities	18,564	(24,824)

This information should be read in conjunction with the 31 December 2023 Annual Report.

Additional information supporting the Appendix 4E disclosure requirements can be found in the Directors' Report and the consolidated financial statements for the year ended 31 December 2023.

This report is based on the consolidated financial statements for the year ended 31 December 2023 which have been audited by Ernst & Young.