

28 January 2021

Restructure of Loan Repayments

Metro Mining Limited (ASX:MMI) ("Metro") is pleased to announce the restructure and extension to the repayment terms of its current debt facilities owed to Ingatatus AG and Lambhill Pty Ltd:

- The new amortisation schedule for the A\$20.0M facility with Ingatatus AG Pty Ltd (Ingatatus) is as follows:
 - Maturity on 1 September 2022
 - Three equal principal repayments on 1 September 2021, 1 July 2022 and 1 September 2022.
- The new amortisation schedule of the two A\$7.5M facilities held by Ingatatus AG and Lambhill Pty Ltd (Lambhill) respectively is as follows:
 - Maturity on 1 January 2023
 - Three equal principal repayments on 1 July 2022, 30 September 2022 and 1 January 2023.
- Metro has sought and obtained confirmation from ASX that the variations outlined above are not inconsistent with the terms of the waiver granted to Metro in respect of ASX Listing Rule 10.1 on 30 September 2019.[#] The restructure and extension to the repayment terms has therefore been agreed without the need for Metro to obtain shareholder approval.

Metro Mining Managing Director & Chief Executive Officer, Simon Finnis, said:

"We are very pleased to have finalised the revised loan repayment terms on our existing debt facilities and we are very appreciative to Ingatatus and Lambhill, as financiers and shareholders, for their ongoing support during what has been a challenging time for Metro. The new repayment terms will allow Metro to be in a strong financial position during 2021 as production recommences at the Bauxite Hills Mine and we continue to assess the optimum timing of the Stage 2 expansion."

ASX previously granted Metro a waiver in respect of Listing Rule 10.1 to allow Metro to grant a second ranking security over its Bauxite Hills Mine assets in favour of Ingatatus, an associate of Balanced Property, a substantial holder of Metro. The terms of that waiver are summarised in the announcement of 28 October 2019.



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This ASX Announcement has been authorised by, Metro Mining Director, Simon Finnis.

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