For personal use only

Floating Crane Operational

Metro Mining Limited (ASX: MMI) is pleased to announce that TSA Skardon, the Floating Crane Barge procured by Metro and TSA, was mobilised offshore at Skardon River on 15 October 2021, and commenced loading Metro's first large gearless bulk vessel, a 95,000 tonnes Post-Panamax vessel MV Elvia.

This follows a smooth approvals and commissioning process at Weipa and the Bauxite Hills wharf. Operationalisation of the crane has occurred ahead of our central case schedule and is a tribute to the hard work of the TSA and Metro procurement, operational and safety teams and consultants.

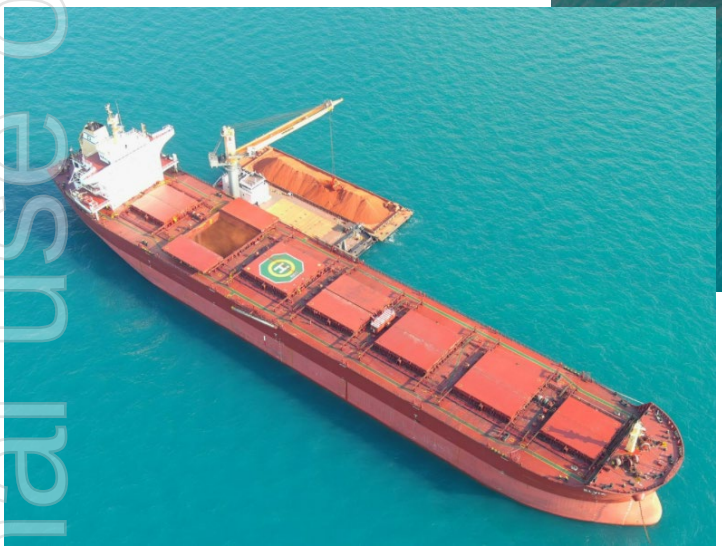
Although the crew is still in training and the equipment in ramp-up mode, performance over the weekend suggests that the crane will meet the loading capacity expectations of approx. 4 Million WMT per Metro annual operating season.

Metro expects to load two Post-Panamax class vessels and then the first Capesize class vessel of approx. 180,000 tonnes at the end of October.

Metro Mining Managing Director and CEO Mr Simon Wensley said:
"The new floating crane is a game changer for Metro, our customers and investors. Metro is now the only bauxite exporter out of Australia capable of loading Capesize vessels. This provides lower discharge costs for our customers and enables Metro to access lower unit freight costs in the current overheated freight market. It puts Metro into the first quartile of the cost curve (CIF China) at our current scale and back into positive margins which significantly de-risks the remainder of 2021 and 2022."

For personal use only





Important information

FORWARD LOOKING STATEMENT

Statements & material contained in this ASX Release, particularly those regarding possible or assumed future performance, production levels or rates, commodity prices, resources or potential growth of Metro Mining, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events & expectations and, as such, involve known and unknown risks & uncertainties. Although reasonable care has been taken to ensure facts stated in this Release are accurate and/or that the opinions expressed are fair & reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness. Actual results & developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this Release should be construed as either an offer to sell or a solicitation of an offer to buy or sell in any jurisdiction.

ASX: MMI | ACN 117 763 443
Further Info: P: +61 (0) 7 3009 8000 | **E**: info@metromining.com.au | **W:** www.metromining.com.au
Contact: Simon Wensley, **Managing Director & CEO** | Mitchell Petrie, **Co Secretary & CFO**
Address: Level 2, 247 Adelaide St, Brisbane | GPO Box 10955, Brisbane Q 4000

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