Metro Mining Limited
ASX Announcement
23 April 2026

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Share Consolidation

Metro Mining Limited (ASX: MMI) ('**Metro**', the **Company**') is pleased to advise that the proposed 20-1 share consolidation ('**Consolidation**') has been approved by shareholders at the Company's annual general meeting held on 22 April 2026. The Effective Date of the Consolidation is 22 April 2026.

The Company currently has 6,144,891,087 shares on issue. For a company of the size of the Company, this is a relatively large number of shares to have on issue and it subjects the Company to a number of disadvantages. The Company considers that the Consolidation will assist in mitigating these disadvantages and that the Consolidation will:

(a) result in a more appropriate and effective capital structure for the Company that is aligned with comparable ASX-listed companies;
(b) improved market perception;
(c) result in a simplified capital structure and share price that is more attractive to a wider range of investors, particularly institutional investors; and
(d) simplify any future capital raisings by reducing administrative complexity and trading inefficiencies.

Performance rights that are currently on issue will also be consolidated on the same basis – that is every 20 performance rights will be consolidated into one performance right.

The Consolidation will be implemented in accordance with the following timetable:

Event	**Date**
Notice of Meeting proposing the share consolidation to shareholders for their approval	Friday, 20 March 2026
Appendix 3A.3 released to the ASX	Tuesday, 21 April 2026
Approval by shareholders of the Consolidation at the annual general meeting	Wednesday, 22 April 2026
Effective date of Consolidation	Wednesday, 22 April 2026
Last day for trading in pre-Consolidation shares	Thursday, 23 April 2026
Post-Consolidation commences on a deferred settlement basis	Friday, 24 April 2026
Record date	Monday, 27 April 2026
Last day for the Company to register transfers on a pre-Consolidation process	Monday, 27 April 2026
First day for the Company to update its registers and to send holding statements to security holders reflecting the change in the number of shares and performance rights they hold	Tuesday, 28 April 2026
Last day for the Company to update its registers and to send holding statements to security holders reflecting the change in the number of shares and performance rights they hold (and to notify the ASX that this has occurred)	Monday, 4 May 2026
Deferred settlement trading of post-Consolidation shares ends	Monday, 4 May 2026 (at close of trading)
Normal (T+2) trading of post-Consolidation shares commences	Tuesday, 5 May 2026 (from commencement of trading)
Settlement of on-market trades on a deferred settlement basis, and the first settlement of trades conducted on a T+2 basis	Thursday, 7 May 2026

The Company will provide updates to shareholders throughout this process but also encourages shareholders with queries to contact Computer Share on 1300 850 505.

This announcement has been approved by the CEO and Managing Director, Mr Simon Wensley.

ENDS.

For more information contact:

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About Bauxite and Metro Mining

Bauxite is the ore used to make aluminium, a critical and strong growth metal in the energy transition. Metro Mining is an independent bauxite producer and explorer, with its 100% owned Bauxite Hills Mine operating on the Weipa bauxite plateau approximately 95 kilometres north of Weipa, near the coast on the Skardon River. Metro Mining produces a high alumina bauxite, shipping direct to customers in very large ore carriers. Metro Mining recognises and has productive agreements with the Traditional Owners of the land on which it operates and is proud of its high percentage of indigenous employees and the economic impact it has in Cape York and Far North Queensland.

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