

Metro Mining Limited ASX Announcement 12 October 2026



Operational Update

KEY HIGHLIGHTS

Metro Mining Limited (ASX: MMI) ('**Metro**', the '**Company**') is pleased to provide the following Operational Update for its Bauxite Hills Mine in Cape York, Far North Queensland:

659 thousand Wet Metric Tonnes (WMT) shipped in September 2026

Mid-month, the site experienced a barging channel depth reduction from 1.8m to 1.3m due to a sand-bank collapse, limiting barging capacity. A channel maintenance bed-levelling campaign had already been scheduled and commenced in the first week of October and is expected to return the channel to normal approved depth within two weeks. Metro is continuing to progress feasibility studies to support approvals for a dredging program in collaboration with Government-owned port manager, Ports North.

Mine plan and production required a ramp up in stripped volumes in September, however this coincided with increased absenteeism and staff turnover, and so full utilisation of all of the equipment was not able to be achieved. Measures have been implemented to resolve the issue.

The offshore floating terminal, *Ikamba*, is now achieving planned availability and above target loading rates of approx. 2400 tph. Floating Crane, *TSA Skardon*, returned to site during the month following dry dock maintenance program and provides additional back-up transhipping capacity when required.

Year to date shipped volume is 4,013 thousand wet metric tonnes. Mitigations and controls to the issues described are in the process of being implemented and Calendar Year volume guidance is under review with an update provided as soon as possible if required.

This announcement has been approved by the Chief Executive Officer & Managing Director, Mr Simon Wensley.

ENDS

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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.

Forward-Looking Statements

This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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