

ASX : MPW



**METAL POWDER**  
— W O R K S —

**MPW 2025 IN REVIEW.**

[metalpowderworks.com](https://metalpowderworks.com)

DECEMBER 2025

Metal Powder Works Inc. Proprietary

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# HIGHLIGHTS.



## **Market Development**

Strategic repositioning as a specialty metals provider with 20+ metal alloys available



## **Sales Team Expansion**

Added to sales team with strategic hires of experienced metal powder professionals



## **Increased Production Capacity**

Upgrades delivered a meaningful lift in capacity and readiness for growing demand



## **Improved Next Gen**

Alpha insights informed key design refinements, reducing technical risk and enhancing performance

**We did what we said we would do.**

# NAVAL DIRECTPOWDER™ UNIT.



# BETTER BY DESIGN – TECHNICAL.

## Core Development activities

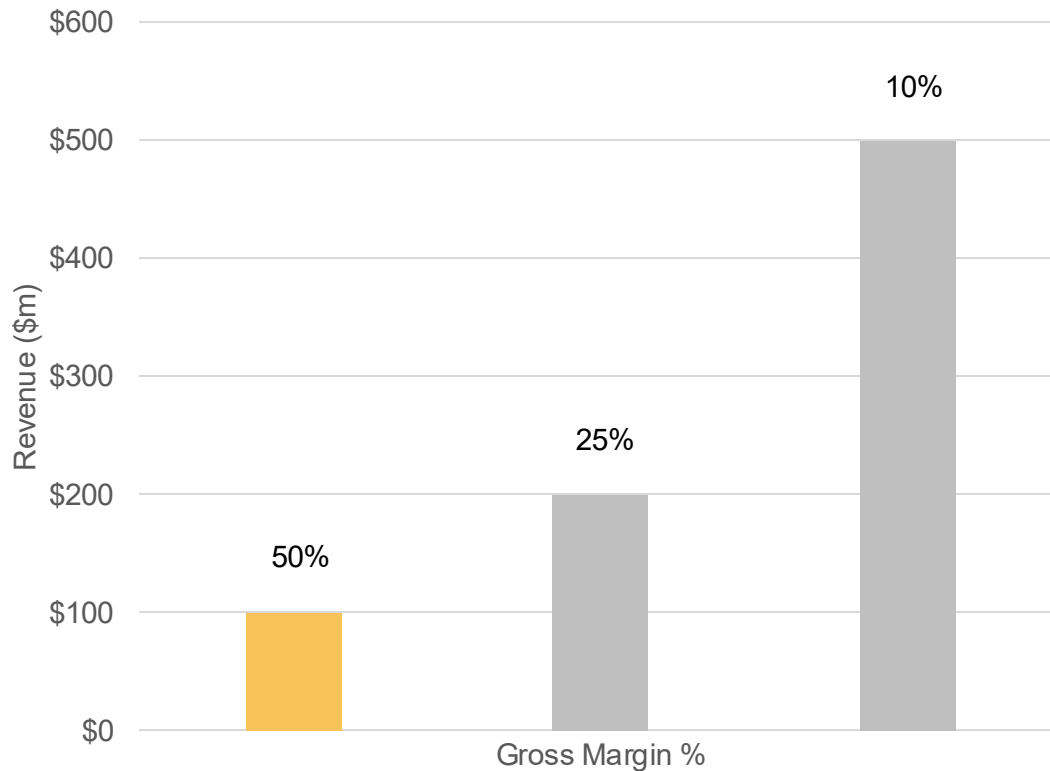
- Expanded Capacity on a runway to 800 MT
- Development projects exceeded expectations
  - Next Gen Technology is 25X Productivity at 2X the cost
  - Reduced our cost to produce by as much as 90%
  - Tooling production in sourced. Lowers cost and improves quality. Achieving 1.5X tool life.
- Powder Yield – 100 metric ton capability and we can sell 95 metric tons of it
- No fines / No satellites ensures predictable movement
- Consistency!

**Met Goal**  
of cost to produce  
2X bar

**Next Gen**  
On schedule!

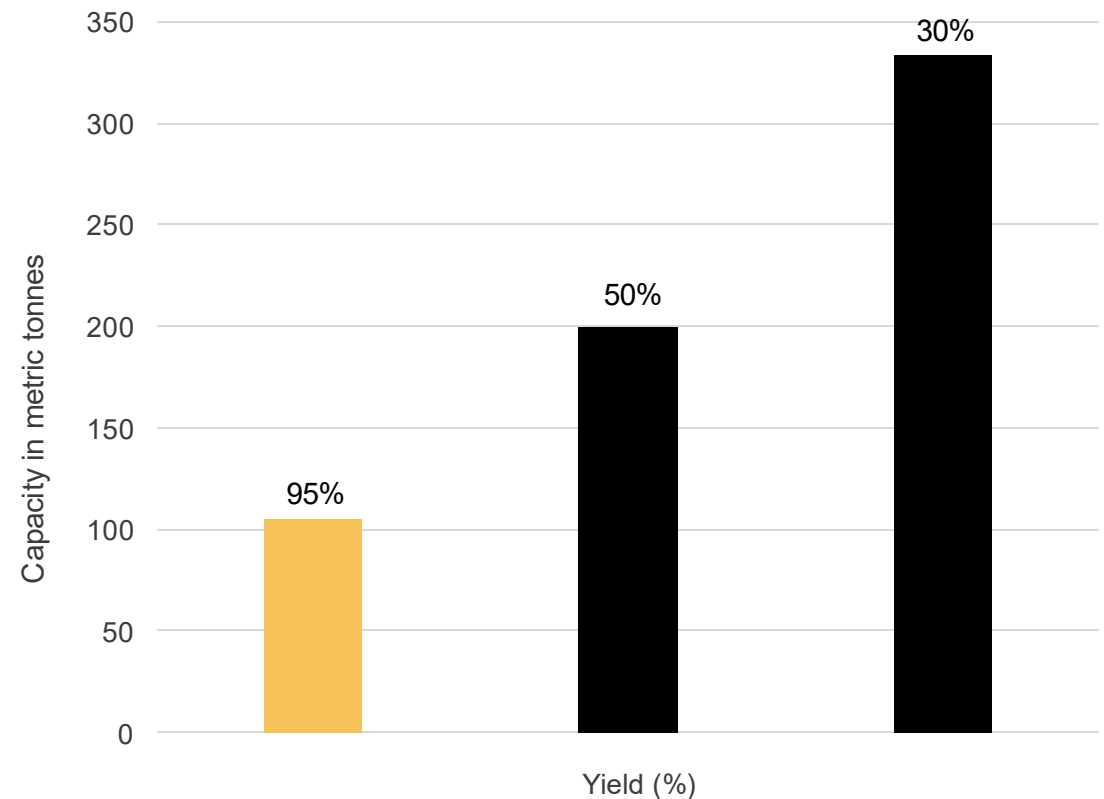
# BETTER BY DESIGN – FINANCIAL.

## The Impact of Margin on Powder Production Revenue Revenue Required to Achieve \$50M Gross Margin



*A producer with a 10% margin must generate 5X the revenue to attain the same gross margin.*

## The Impact of Yield on Powder Production Capacity Capacity Required to Sell 100 MT Powder



*Yield is a proxy for working capital. Producing powder with a 30% yield will require >3X the capacity than MPW.*



# BETTER BY DESIGN – CUSTOMER ENGAGEMENT.



## CUSTOMER ENGAGEMENT and MARKET DEVELOPMENT

We started the year with **no sales staff**.

**Calendar Year to Date (Jan – 30 Nov 2025):**

We have generated revenue of **AUD \$3,079K \***

Made **143 shipments**

To **91 different customers**

**~15 different alloys** each quarter

\*Source: Unaudited management accounts



# BETTER BY DESIGN – COMMERCIAL.



**20+ ALLOYS IS IMPRESSIVE IN ITSELF –**  
but the fact is that our process flexibility allows us to efficiently DELIVER to this wide range of customers every single month.

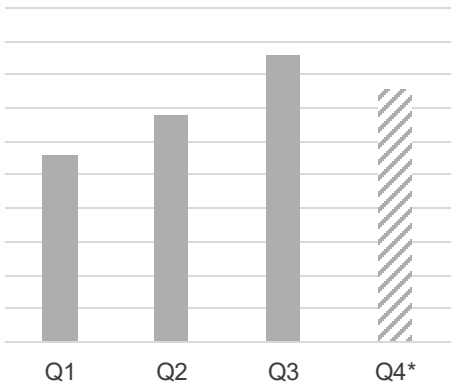
Companies that operate a furnace and atomizer cannot pivot production as quickly as MPW.

MPW is able to flex without disruption to our manufacturing process and loss of production utilization.

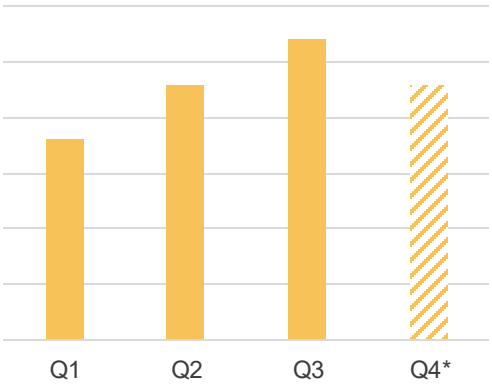
We really can deliver what customers need when they need it – we do it all the time because our process is Better by Design.



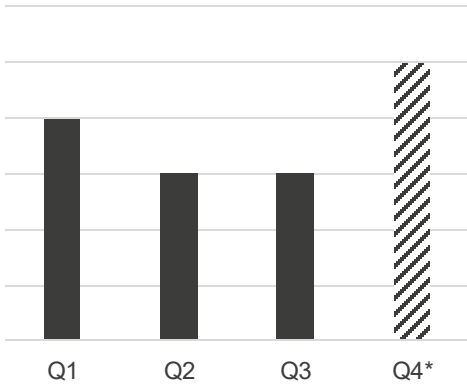
Shipments



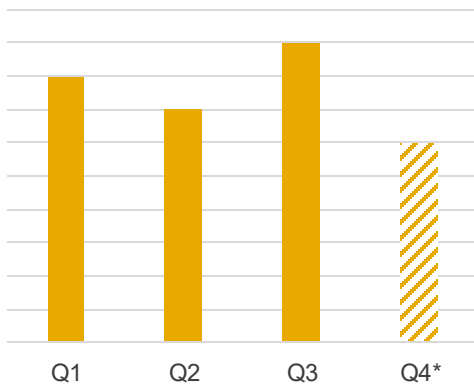
Customers



New Customers



Alloys Delivered



*\*Data reflects December 2025 quarter-to-date figures up until 30 Nov.*

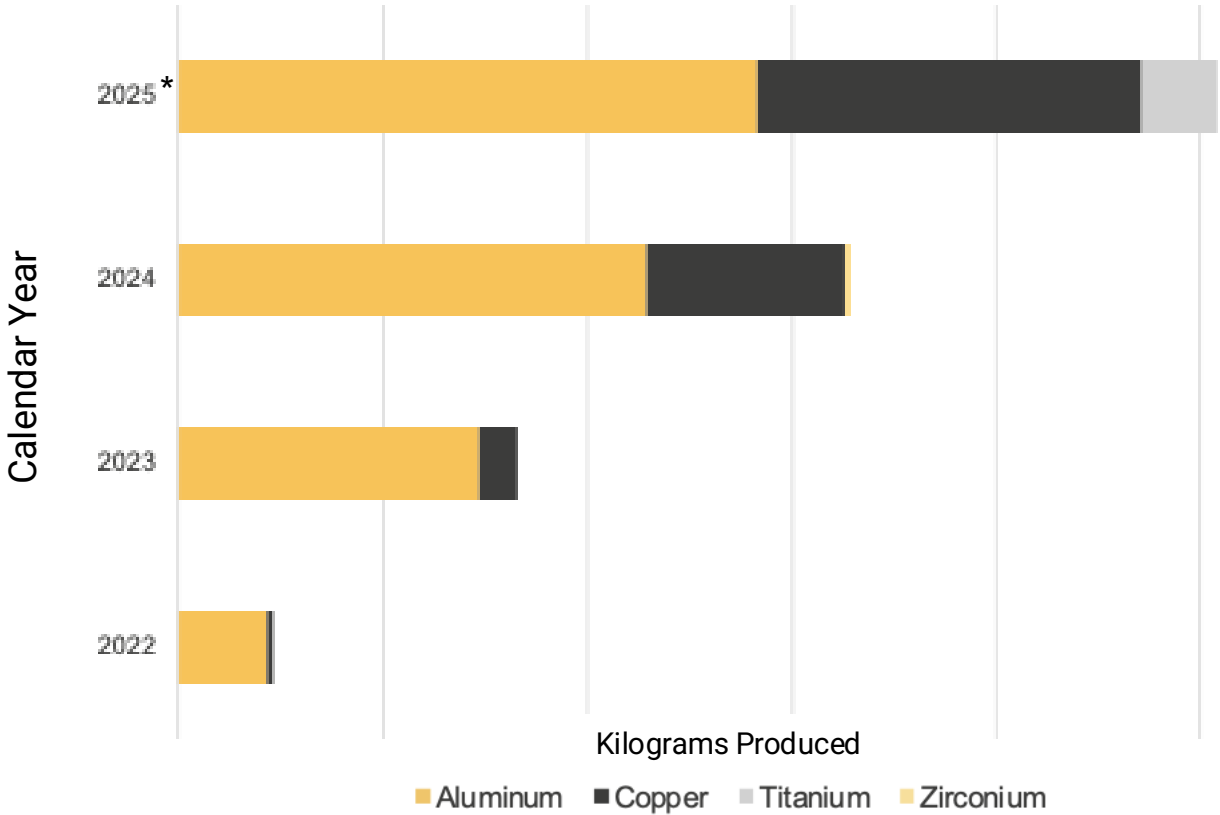


# POWDER PRODUCTION.



vs. 2024  
**+154%**  
production  
increase

MPW Production (Copper Basis)



*\*Data reflects Calendar Year. 2025 is 11 months to 30 November 2025.*

# SPECIALTY MATERIALS COMPANY.



MPW powder will supply high growth markets, and provide capability for on-site, on-demand powder production from commodity feedstock

## Aluminium Alloys

 Al-Sc

 6061

 7A76

 7050

 5083


 2024


 7075


 4032

 2219


## Specialty Alloys


 CP-Ti


 Zircaloy-4


 Silver


## Copper Alloys


 OFHC Cu


 Pure Cu (99.5%)


 CuNi 70/30 C96400


 C18150


 NiAl Bronze


 C90300 Navy G


 CuNi 70/30 C71500

 C72900

 C46400

 C95400

 C96400

 C86300

 C18000

New in 2025

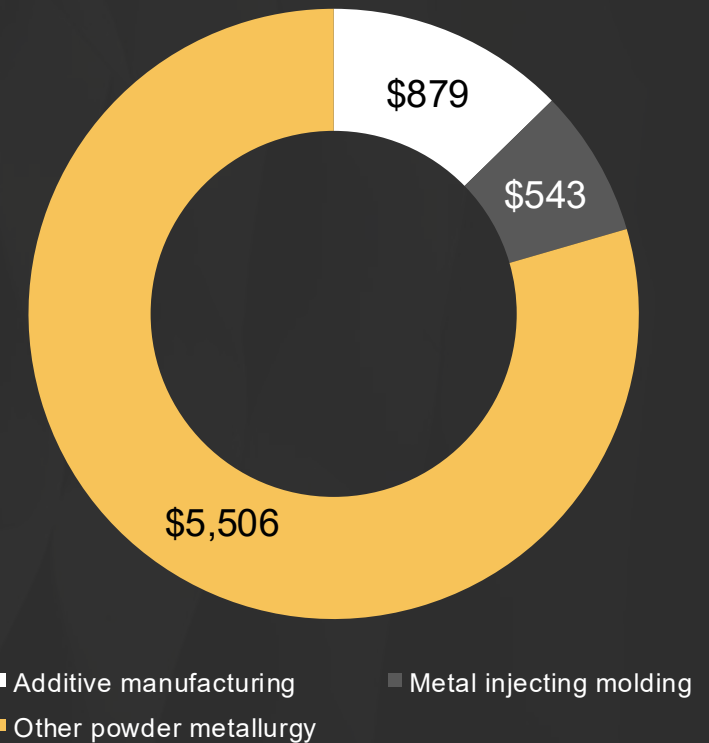
## Industry Applications

- Maritime
- Automotive
- Aerospace
- Consumer Goods
- Defense
- Advanced Manufacturing
- Industrial Engineering
- Electrical Industries
- Space

# ADDRESSABLE POWDER MARKETS.

- Unique offering across the entire ~\$7b metal powders market
- Targeted alloy and process benefits to the \$879m Additive Manufacturing high-growth and evolving sector
- Leverage early gains in the \$5.5b PM end-use markets and wide range of process technologies
  - Press & Sinter, Cold / Thermal Spray, Laser Cladding, HIP, etc.
  - Filtration, Medical, Munitions
  - New and repaired wear surfaces
- High-value emerging markets
  - Solid propellant/energetics
  - Hydrogen generation
  - Batteries and electrolysis

**Global Metal Powder Shipments**  
(Value US\$m)



# TARGETING EXISTING & EMERGING MARKETS.

MPW specialises in manufacturing premium metal powders for the powder metallurgy industry, while also serving the rapidly growing additive manufacturing market.



## Powder Metallurgy (PM)

- The PM powder market was USD 5.5 billion in 2024 and is expected to grow at 6.3% CAGR to 2030
- The PM markets is driven by the automotive industry and industrial applications. This includes rotors, filters, and bearings
- MPW is working with >20 customers in this sector

## Accelerated Sales Cycle

Powder to Purchase  
in Weeks



**HARDCHROME**ENGINEERING

*MPW developed powder for Hardchrome, delivering R&D samples, successful testing, and secured the first commercial order - all within a 6-week timeframe*

Hardchrome is a leading player in the global laser cladding market, giving MPW exposure to a ~US\$697 million market growing at 9.6% annually.



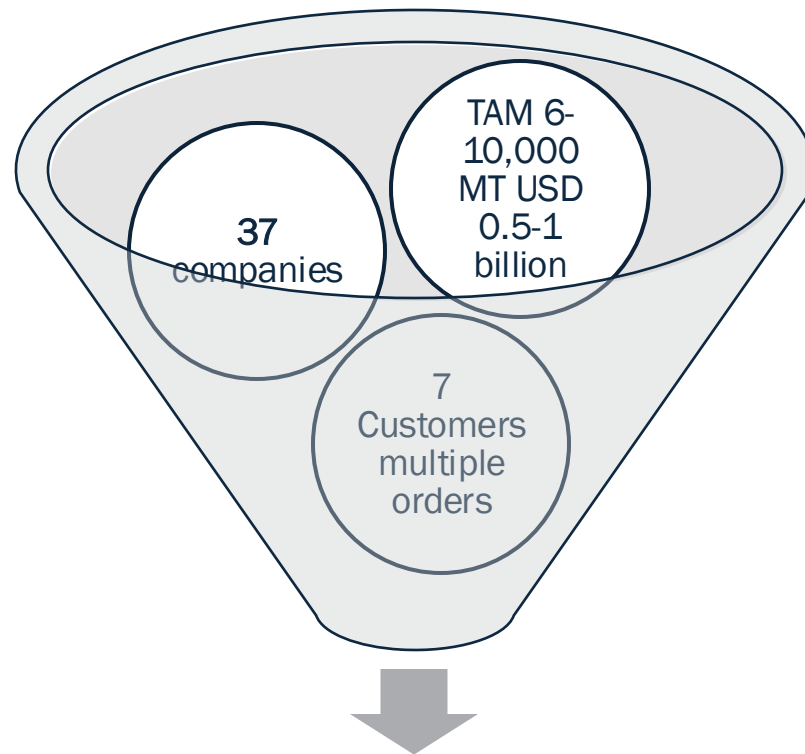
## Additive Manufacturing (AM)

- The AM powder market was estimated to be USD 878.6 million in 2024, which is expected to grow at CAGR 20% p.a.
- The sectors driving this market are aerospace, defence, medical, and automotive components.
- MPW is working with > 80 customers in this sector

# AM & PM – THE PATH TO 800 MT.

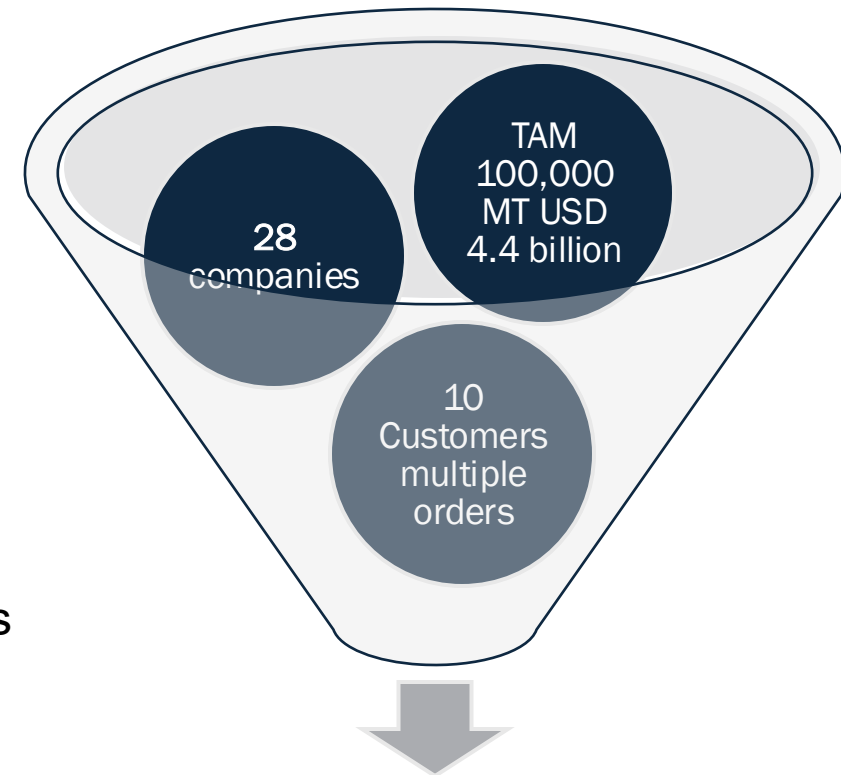
A structured conversion of MPW's qualified pipelines across both AM and PM market opportunities supports scalable volume growth to 800 MT by 2028

## Additive Manufacturing Total Addressable Market (TAM)



Pipeline 400 MT (100% conversion)

## Powder Metallurgy Total Addressable Market (TAM)



Pipeline 400 MT (100% conversion)

2025 Deliveries



# STRATEGIC HIGHLIGHTS.



## Strategic customers continue to report strong performance results from powder validation programs

*"We were surprised with the ability to spread the powder even at layer thicknesses as low as 40 microns, we had anticipated difficulty given the non-spherical shape, our concerns turned out to be a non-issue."*

**Jacob Kallivayalil**  
Corporate Research

*"MPW CP Ti achieved handbook strength values and worked well in our system. There were no flowability issues and we achieved a very high deposition efficiency using air as our process gas. The microstructure appeared comparable to those of other CP Ti materials that we have processed."*

**Michael Schmitt**  
CEO

*"Toho is finalizing its testing of MPW titanium powder in Q4 2025 and initial results are attractive. Toho is now exploring a dedicated titanium powder strategy and is currently hiring marketing and sales staff to support growth options. We look forward to building new market channels in partnership with MPW in 2026. "*

**Norio Yuki**  
Deputy CEO, President of Assistant  
R&D, GM of Technology Strategy  
Headquarters and Director

*We have the parameters for Cu101 at 60µm layer thickness and high power. With this, we can estimate an approximate 50% costs reduction for those printing with MPW powder.*

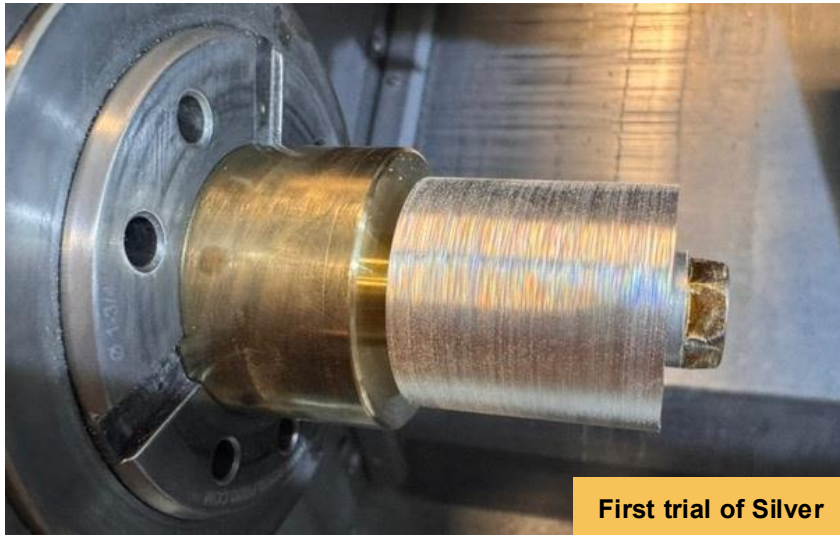
**Mihaela Vlasea**  
Associate Professor

*"MPW powders work well and we look forward to growing the relationship."*

**Andrew Dugan**  
Managing Director



# MPW IN THE FACILITY.



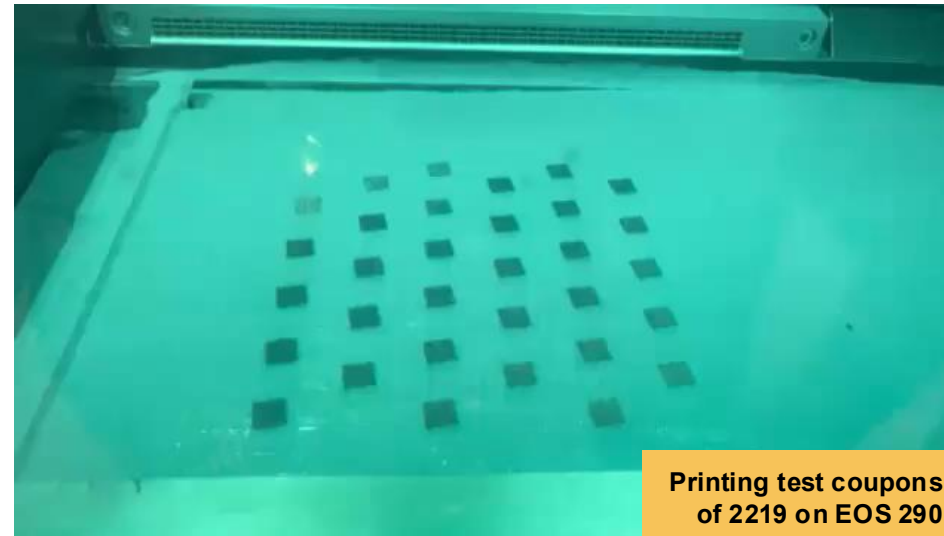
First trial of Silver



SLM800 Back Online



Running at Capacity - Green lights ON



Printing test coupons  
of 2219 on EOS 290



CP Ti printing on  
Cold Spray system



# MPW IN INDUSTRY.



John Received the SME 2025 Industry Achievement Award for Significant Contributors to the Additive Manufacturing Industry



Awarded in January 2025



MPW works closely with neighboring US Air Force Airbases to support repair and replacement parts using AM



# Questions?



A propeller in for repair at Hardchrome Engineering. Laser cladding using MPW CuNi powder is employed to restore corroded and eroded surfaces shown in the gold rectangular patches.

**FOR FURTHER  
INFORMATION PLEASE  
CONTACT.**

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