

Unmarketable Parcel Share Sale Facility

Metal Bank Limited ('MBK' or 'the Company') is pleased to announce it has established a share sale facility (**Facility**) for holders of fully paid ordinary shares in the Company (**Shares**) valued at less than A\$500 (**Unmarketable Parcels**) as at 7.00pm (AEDT) on 22 December 2025 (**Record Date**).

Based on the closing price of Shares of A\$0.020 on the Record Date, a holding of 24,999 Shares or less constitutes an Unmarketable Parcel. As at the Record Date there were 8,428 Shareholders holding a total of 28,099,168 Shares that are Unmarketable Parcels.

The Facility enables eligible shareholders to sell their Unmarketable Parcels without having to act through a broker or pay brokerage or handling fees. MBK will pay all costs associated with the sale and transfer of Shares under the Facility (excluding any tax consequences, which remain the responsibility of shareholders).

The Facility, while assisting small shareholders, will also benefit the Company by reducing the costs associated with maintaining a large number of small shareholdings.

Shareholders who wish to retain their Shares must complete and return the Share Retention Form by 5.00pm (AEDT) on 10 February 2026. Shareholders who take no action will have their Shares sold through the Facility.

Key Dates

Event	Date
Record Date for establishing Unmarketable Parcels	7.00pm (AEDT) on 22 December 2025
Announcement of Facility	23 December 2025
Dispatch of Shareholder Letters and Retention Forms to Eligible Shareholders	30 December 2025
Closing Date for receipt of completed Retention Forms	5.00pm (AEDT) on 10 February 2026

Attached is a copy of the Letter to be sent to all shareholders holding an Unmarketable Parcel as at the Record Date.

The Company does not make any recommendation as to whether shareholders should sell or retain their Shares. Shareholders should seek independent advice if they are uncertain.

MBK reserves the right to vary, delay or terminate the Facility at any time by making an announcement to ASX.

For any questions regarding the Facility please contact the Share Registry, on 1300 288 664 (within Australia) or +61 2 9698 5414 (International) between 8:30am and 8:00pm (AEDT) or via email to: corporate.actions@automicgroup.com.au.

Authorised by the Board

For further information contact:

Sue-Ann Higgins, Executive Director and Company Secretary

Email: sue-ann@metalbank.com.au

LETTER TO SHAREHOLDERS

30 December 2025

Dear Shareholder

Sale of Unmarketable Parcel of Metal Bank Limited Shares

Metal Bank Limited ('MBK' or 'the Company') has established a share sale facility (**Facility**) for holders of fully paid ordinary shares in the Company (**Shares**) valued at less than A\$500 (**Unmarketable Parcels**) as at 7.00pm (AEDT) on 22 December 2025 (**Record Date**).

Based on the closing price of Shares of A\$0.20 on the Record Date, any holding of 24,999 Shares or less constitutes an Unmarketable Parcel.

Our records show that you held an Unmarketable Parcel on the Record Date.

Pursuant to clause 15.2 of MBK's Constitution and ASX Listing Rule 15.13, **the Company intends to sell your Shares** on the terms set out in the attached Information Sheet, unless:

- you elect to retain your Shares by 5:00pm (AEDT) on 10 February 2026 (**Closing Date**) by completing and returning the enclosed Share Retention Form or submitting your retention election online as per the instructions on the form; or
- your shareholding is valued at A\$500 or more at the Closing Date, due to an increase in share price, or because you buy more Shares.

Important Information

- This letter is the **first and final notice** to holders of Unmarketable Parcels regarding the Facility.
- MBK will pay all costs of sale (excluding any tax consequences of the sale, which are your responsibility).
- The Company makes no recommendation as to whether you should sell or retain your Shares. If you are unsure, please consult your legal, financial or taxation adviser.

Please refer to the attached Information Sheet for further information regarding the Facility.

For any questions regarding the Facility please contact Automic Pty Ltd, the Company's share registry, on 1300 288 664 (within Australia) or +61 2 9698 5414 (International) between 8:30am and 8:00pm (AEDT) or via email to: corporate.actions@automicgroup.com.au.

Yours faithfully



Sue-Ann Higgins
Executive Director and Company Secretary
Metal Bank Limited

INFORMATION SHEET – UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

Based on the closing price of Shares of A\$0.020 on the Record Date, any holding of 24,999 Shares or less constitutes an Unmarketable Parcel.

2. Why has MBK established this Facility?

Following completion of the Company's recent acquisition of the gold assets of Hastings Technology Metals Ltd (ASX:HAS) (**Hastings**) and the in-specie distribution of MBK consideration shares by Hastings to its shareholders¹, the Company had, as at the Record Date, 9,731 Shareholders, with 8,428 of those Shareholders holding Unmarketable Parcels.

MBK appreciates that Unmarketable Parcels can be difficult or expensive to sell. The Facility is designed to:

- help small shareholders sell their Shares without paying brokerage or handling fees; and
- significantly reduce MBK's costs of managing a very large number of small holdings on its register.

3. How will my Shares be sold?

Clause 15.4 of the Company's Constitution provides that the Company may sell or otherwise dispose of the Shares held by each Unmarketable Parcel holder on any terms and in a manner and at times which the Directors determine. The Company has appointed Taylor Collison Limited (**TCL**) as broker for the Facility to assist with sale of the Shares. TCL may arrange for the sale of the Shares under the Facility by way of on-market or off-market sale.

If your shares are held in a CHESS holding, MBK may, after the Closing Date initiate a holding adjustment to move your Shares to the issuer sponsored subregister for the purpose of this Facility.

4. What Price will I receive?

The price to be paid for the Shares will be determined by when and how the Shares are sold. While the Company will endeavour to procure the best price for the Shares, there can be no assurance as to what this price will be, or that it will be the best possible price. If the Shares are sold on-market, the price received for them will depend on market conditions at the time of sale, as well as a number of other relevant factors. If the Shares are not sold on-market, the price will be the price that the Company or TCL have been able to negotiate with the acquirer(s).

You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold.

Remittance will be calculated as a volume-weighted average price received by TCL of all Shares sold under the Facility.

¹ HAS ASX Release dated 12 December 2025 "Completion of In-specie Distribution"

5. When will I receive the proceeds?

Sale proceeds will be paid to you as soon as practicable following the sale of your Shares in Australian dollars by direct credit to your nominated bank account as per your existing direct credit instruction recorded on the register.

You should ensure your account details are up to date with the Company's share registry, Automic Pty Ltd (**Share Registry**). You can update your banking and personal details by logging in or registering via the Automic Investor Portal at: <https://investor.automic.com.au/#/home>. If you require further assistance, please contact Automic on 1300 288 664 (Australia) or +61 2 9698 5414 (International).

Payment will be remitted to you as soon as practicable following settlement of all Shares sold under the Facility. A transaction confirmation statement will be sent to you confirming the number of your Shares sold and the price and total sale proceeds you have received.

6. What are the tax consequences?

Any tax consequences arising from the sale of your Shares will be your responsibility.

7. What if I want to keep my Shares?

You must elect to retain your Shares by 5:00pm (AEDT) on 10 February 2026 (**Closing Date**) by either:

- completing and returning the enclosed Share Retention Form to the Share Registry, or
- submitting your election request online via the Automic Investor Portal at <https://portal.automic.com.au/investor/home>,

in each case, in accordance with the instructions on the Share Retention Form.

Alternatively, you may make your own arrangements outside this Facility to increase your shareholding so that it is valued at A\$500 or more at the Closing Date.

If you hold MBK Shares in multiple holdings (i.e. in more than one shareholder reference number (SRN) or holder identification number (HIN)), you must still elect to retain your Shares by the Closing Date. Any request to consolidate multiple holdings into a single holding may only be made after completion of the unmarketable parcel share sale facility and does not remove the requirement to submit a share retention election.

8. What are the advantages of the Facility?

- Provides a cost-effective way to sell small holdings, which otherwise may be difficult to sell.
- Avoids brokerage and transfer fees.
- Simplifies the share register and reduces the Company's administrative costs.

9. What are the advantages of the Facility?

- You will no longer be a shareholder in MBK (unless you subsequently buy more Shares)
- You may incur tax obligations (eg capital gains tax)
- The Share price may rise after your Shares are sold.

10. What if the value of my Shares rises above \$500 before the Closing Date?

If the market value of your Shares increases between the Record Date and Closing Date, due to the increase in MBK's share price, so that at the Closing Date the value of your Shares previously identified by MBK as being less than a marketable parcel is no longer less than A\$500 (i.e. their value becomes equal to or greater than A\$500), your Shares will not be sold.

If, because you buy more Shares, the value of your holding reaches A\$500 or more at the Closing Date, your Shares will not be sold.

11. What if there is a takeover or corporate action?

If a third party announces a takeover for MBK before your Shares are sold, your Shares will not be sold under the Facility.

12. Do I need to do anything to sell my Shares under the Facility?

No, if you take no action, your Shares will automatically be sold under the Facility.

13. Where can I get more information?

For any questions regarding the Facility please contact the Share Registry, on 1300 288 664 (within Australia) or +61 2 9698 5414 (International) between 8:30am and 8:00pm (AEDT) or via email to: corporate.actions@automicgroup.com.au.

Important Information

MBK reserves the right to vary, delay or terminate the Facility at any time by making an announcement to ASX.

The price of MBK Shares is subject to change and an up-to-date price can be obtained from the ASX website (www.asx.com.au) under the code "MBK".

This Information Sheet is for general information only. It does not constitute financial, legal or taxation advice, nor is it a recommendation to sell, buy or retain MBK Shares.

If you are in doubt about what to do, you should consult your legal, financial or taxation advisor.

INSTRUCTIONS FOR COMPLETING THIS FORM

ELECTION OPTIONS

RETENTION OF SHARES

If you wish to retain your shares, please make an election online or return this form so it is received no later than the closing date.

SELLING YOUR SHARES

If you wish for your shares to be sold under the Share Sale Facility you do not need to make an election or return this form. To ensure you receive payment via EFT please update your payment details at <https://portal.automic.com.au/investor/home>.

LODGING YOUR RETENTION FORM



IMPORTANT! Retention Forms cannot be returned by fax or email.
Your Retention Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning their Retention Form using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Metal Bank Limited, you do not need to register and can log in with your existing username and password at <https://portal.automic.com.au/investor/home>.

If you do not automatically see your MBK shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://singleholding.automic.com.au/signup> and following these steps:

1. In the Company Name field, select "Metal Bank Limited (MBK)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

Metal Bank Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9:00am – 5:00pm)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE RETENTION FORM MUST BE RECEIVED BY NO LATER THAN
5:00PM (AEDT) ON 10 FEBRUARY 2026.**