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METAL POWDER WORKS ISSUES CLEANSING PROSPECTUS

Metal Powder Works Limited (ASX: MPW) ("**MPW**" or "the **Company**"), a leading developer of advanced metal powder production technology, advises that it has issued a cleansing prospectus ("**Prospectus**") pursuant to section 708A(11) of the *Corporations Act 2001* (Cth). The purpose of the Prospectus is to remove any trading restrictions in relation to the proposed issue of 92,310 shares on conversion of certain performance rights.

The Prospectus includes an offer for up to 250 Shares at an issue price of \$2.00 each to raise a maximum of \$500 (before costs) (**Offer**). The Offer is being extended to investors who are invited by the Company and is not open to the general public.

Additional Information

Please refer to the Prospectus lodged on the ASX on Wednesday, 24 December 2025 for additional information.

This announcement has been authorised for release by the Board of Directors.

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ABOUT METAL POWDER WORKS

Metal Powder Works Limited (ASX:MPW) manufacturing base is in Pittsburgh, USA and specialises in the production of high-quality metal powders for additive manufacturing and other advanced applications. MPW has developed a patented, non-thermal powder production process known as DirectPowder[®]. The MPW process represents the first true innovation in powder manufacturing in over 50 years. This innovative method converts premium bar stock into quality powder for a variety of materials and applications, significantly improving yield and affordability. MPW currently has 16+ powders in production including high strength aluminum, Copper and Copper Nickel alloys, and specialty alloys including CP-Ti and Zircaloy. In 2024, Metal Powder Works was named as Material Company of the Year by the 3D Printing Industry Awards.

For further information please see www.metalpoderworks.com

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FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Metal Powder Works Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Metal Powder Works Limited