

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Powder Works Limited
ABN	28 158 307 549

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stuart Carmichael
Date of last notice	11/03/25

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) SJ & T Carmichael Superannuation Pty Ltd (2) SBV Capital Pty Ltd (3) Ventnor Equities and Advisory
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) Director of trustee (2) Director of trustee and beneficiary (3) Director
Date of change	24 December 2025

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	1) 127,969 Ordinary Shares 1.1) 67,308 - ESCROWED SHARES - 24M FROM QUOTATION 1.2) 192,308 - UNLISTED OPT @ \$0.13 EXP 27/02/2028 - ESC 24M FROM QUOTATION 2) 2,430 - ORDINARY FULLY PAID SHARES (2.1) 15,385 - PERFORMANCE RIGHTS - CLASS A (2.2) 15,385 - PERFORMANCE RIGHTS - CLASS B (2.3) 15,385 - PERFORMANCE RIGHTS - CLASS C 3) 1,345,057 - ESCROWED SHARES - 24M FROM QUOTATION
Class	Ordinary shares Performance Rights Class A Performance Rights Class B Performance Rights Class C Performance Rights Class D Performance Rights Class E Performance Rights Class F Performance Rights Class G
Number acquired	280,770 Ordinary shares 300,000 Performance Rights Class D 300,000 Performance Rights Class E 300,000 Performance Rights Class F 300,000 Performance Rights Class G
Number disposed	15,385 Performance Rights Class A 15,385 Performance Rights Class B 15,385 Performance Rights Class C
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	

+ See chapter 19 for defined terms.

No. of securities held after change	1) 127,969 Ordinary Shares 1.1) 67,308 - ESCROWED SHARES - 24M FROM QUOTATION 1.2) 192,308 - UNLISTED OPT @ \$0.13 EXP 27/02/2028 - ESC 24M FROM QUOTATION 2) 283,200 - ORDINARY FULLY PAID SHARES 2.1) 300,000 Performance Rights Class D 2.2) 300,000 Performance Rights Class E 2.3) 300,000 Performance Rights Class F 2.4) 300,000 Performance Rights Class G 3) 1,345,057 - ESCROWED SHARES - 24M FROM QUOTATION
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Performance Rights Class A and Class B to ordinary shares. Expiry of Performance Class C Issue of ordinary shares to directors as approved by shareholders. Issue of Performance Rights Class D, E F and G as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Powder Works Limited
ABN	28 158 307 549

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Barnes
Date of last notice	11/03/25

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) THE BARNES GLOBAL ADVISORS LLC (2) METAL POWDER HOLDINGS LLC
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Director (2) Director
Date of change	29 December 2025
No. of securities held prior to change	1) 170,974 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 1.1) 170,974 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 1.2) 376,143 - ORDINARY FULLY PAID SHARES 2) 8,586,816 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 2.1) 8,586,816 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 2.2) 17,086,632 - ESCROWED SHARES - 24M FROM QUOTATION 2.3) 1,804,358 - ORDINARY FULLY PAID SHARES

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Ordinary shares Performance Rights Class D Performance Rights Class E Performance Rights Class F Performance Rights Class G
Number acquired	750,000 Ordinary shares 750,000 Performance Rights Class D 750,000 Performance Rights Class E 750,000 Performance Rights Class F 750,000 Performance Rights Class G
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	(1) 170,974 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 1.1) 170,974 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 1.2) 376,143 - ORDINARY FULLY PAID SHARES 2) 8,586,816 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 2.1) 8,586,816 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 2.2) 17,086,632 - ESCROWED SHARES - 24M FROM QUOTATION 2.3) 2,554,358 - ORDINARY FULLY PAID SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ordinary shares to directors as approved by shareholders. Issue of Performance Rights Class D, E F and G as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A

+ See chapter 19 for defined terms.

Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Powder Works Limited
ABN	28 158 307 549

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Darryl Abotomey
Date of last notice	11/03/25

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) YEA PTY LTD (2) Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Director (2) N/A
Date of change	29 December 2025
No. of securities held prior to change	(1) 192,308 - ESCROWED SHARES - 24M FROM QUOTATION (2.1) 125,000 - ORDINARY FULLY PAID SHARES (2.2) 67,308 - ESCROWED SHARES - 24M FROM QUOTATION (2.3) 192,308 - UNLISTED OPT @ \$0.13 EXP 27/02/2028 - ESC 24M FROM QUOTATION
Class	Ordinary shares Performance Rights Class D Performance Rights Class E Performance Rights Class F Performance Rights Class G

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	125,000 Ordinary shares 150,000 Performance Rights Class D 150,000 Performance Rights Class E 150,000 Performance Rights Class F 150,000 Performance Rights Class G
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	(1) 192,308 - ESCROWED SHARES - 24M FROM QUOTATION 1.1) 125,000 Ordinary fully paid shares. 1.2) 150,000 Performance Rights Class D 1.3) 150,000 Performance Rights Class E 1.4) 150,000 Performance Rights Class F 1.5) 150,000 Performance Rights Class G (2.1) 125,000 – ORDINARY FULLY PAID SHARES (2.2) 67,308 - ESCROWED SHARES - 24M FROM QUOTATION (2.3) 192,308 - UNLISTED OPT @ \$0.13 EXP 27/02/2028 - ESC 24M FROM QUOTATION
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ordinary shares to directors as approved by shareholders. Issue of Performance Rights Class D, E F and G as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Powder Works Limited
ABN	28 158 307 549

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bruno Campisi
Date of last notice	11/03/25

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) ANBU INVESTMENTS PTY LTD (2) ANBU INVESTMENTS PTY LTD <B CAMPISI SUPER FUND A/C> 3) direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) Director (2) Director 3 direct
Date of change	29 December 2025
No. of securities held prior to change	(1) 937,500 - ORDINARY FULLY PAID SHARES 2.1) 2,618,226 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 2.2) 2,618,226 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 3,777,508 - ESCROWED SHARES - 24M FROM QUOTATION 2.3) 1,982,585 - ORDINARY FULLY PAID SHARES 3) Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Ordinary shares Performance Rights Class D Performance Rights Class E Performance Rights Class F Performance Rights Class G
Number acquired	125,000 Ordinary shares 150,000 Performance Rights Class D 150,000 Performance Rights Class E 150,000 Performance Rights Class F 150,000 Performance Rights Class G
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	(2) 937,500 - ORDINARY FULLY PAID SHARES 2.1) 2,618,226 - PERFORMANCE RIGHTS A - ESC 24M FROM QUOTATION 2.2) 2,618,226 - PERFORMANCE RIGHTS B - ESC 24M FROM QUOTATION 3,777,508 - ESCROWED SHARES - 24M FROM QUOTATION 2.3) 1,982,585 - ORDINARY FULLY PAID SHARES 3) 125,000 Ordinary shares 3.1) 150,000 Performance Rights Class D 3.2) 150,000 Performance Rights Class E 3.3) 150,000 Performance Rights Class F 3.4) 150,000 Performance Rights Class G
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ordinary shares to directors as approved by shareholders. Issue of Performance Rights Class D, E F and G as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
---------------------------	-----

+ See chapter 19 for defined terms.

Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Powder Works Limited
ABN	28 158 307 549

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Jim McDowell
Date of last notice	10/06/25

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1) Director
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) MCDOWELL FAMILY INVESTMENTS PTY LTD,
Date of change	29 December 2025
No. of securities held prior to change	1) Nil

Appendix 3Y
Change of Director's Interest Notice

Class	Ordinary shares Performance Rights Class D Performance Rights Class E Performance Rights Class F Performance Rights Class G
Number acquired	125,000 Ordinary shares 150,000 Performance Rights Class D 150,000 Performance Rights Class E 150,000 Performance Rights Class F 150,000 Performance Rights Class G
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	125,000 Ordinary shares 150,000 Performance Rights Class D 150,000 Performance Rights Class E 150,000 Performance Rights Class F 150,000 Performance Rights Class G
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ordinary shares to directors as approved by shareholders. Issue of Performance Rights Class D, E F and G as approved by shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
---------------------------	-----

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.