

Correction to Change of Director's Interest Notice

Metal Powder Works Limited (ASX: MPW) ("the Company" or "MPW") advises of a correction to an Appendix 3Y "Change of Director's Interest Notice" form lodged with the ASX on 2 January 2026.

In the form for Mr John Barnes, the current number of Performance Rights Class D, E, F, and G held by Metal Powder Holdings LLC should have read 750,000 in each class.

A corrected Appendix 3Y form for Mr Barnes is attached.

This announcement has been authorised for release by the Company Secretary of Metal Powder Works, Jack Rosagro.

FOR MORE INFORMATION:

John Barnes
Managing Director
investors@metalpoderworks.com

Simon Hinsley
Investor/Media Relations
NWR Communications
simon@nwrcommunications.com.au

Cynthia Rogers
Media (US)
cynthia.rogers@metalpoderworks.com

ABOUT METAL POWDER WORKS

Metal Powder Works Limited's (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 20+ 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:

Metal Powder Works Limited

T: +61 8 8072 1400

W: <https://www.metalpoderworks.com/>



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 2.4) 750,000 Performance Rights Class D 2.5) 750,000 Performance Rights Class E 2.6) 750,000 Performance Rights Class F 2.7) 750,000 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.