Another production order secured, marking MPW's first move into copper infiltration

Metal Powder Works Limited (**ASX: MPW**) (**"MPW"** or the **"Company"**), a specialty materials company and producer of high-quality metal powders for additive manufacturing and advanced industrial applications, is pleased to announce it has received a purchase order valued at approximately US$200,000 (~A$275,000) from Embassy Powdered Metals, Inc. ("Embassy") for pure copper powder. The order is the Company's largest to date and its first in the copper infiltration segment of the Press-and-Sinter (P&S) market.

Key highlights:

- **MPW has received a purchase order valued at approximately US$200,000 (~A$275,000) from Embassy for pure copper powder.**
- **The order is MPW's first sale into the copper infiltration segment of the P&S market, extending the Company's commercial footprint beyond its existing customer base.**
- **The initial order from Embassy is scheduled for delivery in 2026; while follow-on orders are anticipated as Embassy's production scales.**
- **The order follows directly from MPW's previously announced acceleration of its capacity expansion program, bringing forward its 800-tonne installed annual DirectPowder™ capacity target from 2028 to the first half of 2027.**
- **The order validates MPW's position in the copper powder market and highlights the Company's successful execution against strategic initiatives.**

The order marks Embassy's initial purchase from MPW and is scheduled for delivery before the end of 2026. The Company is well placed to capture follow-on orders as Embassy scales production, with further orders anticipated but not yet placed.

Embassy will use MPW's pure copper powder in a copper infiltration application, a well-established powder metallurgy process used to enhance the density, strength, and dimensional precision of press and sintered components. This order marks MPW's first sale into the copper infiltration segment, extending the Company's commercial footprint within the broader P&S market beyond its existing customer base.

Order Reflects Continued Execution Against Capacity Plan

This order follows MPW's previously announced decision to accelerate its capacity expansion program, bringing forward its target of approximately 800 tonnes of installed annual DirectPowder™ capacity from 2028 to the first half of 2027. The Embassy order is evidence of MPW's successful strategic execution, converting validated production capacity into new, larger commercial orders and expanding into adjacent market segments.

MPW's distributed DirectPowder™ process is structured to reduce risk and increase redundancy and resiliency, giving customers greater supply-chain reliability and shorter lead times than traditional centralized powder production. The Company expects orders of this nature, and entry into further adjacent segments of the powder metallurgy and additive manufacturing markets, to become more frequent as its expanded capacity comes online.

John Barnes, Founder and Managing Director of Metal Powder Works, commented: *"We've said this is the inflection point for MPW, and Embassy's order is exactly that playing out. We told the market we were accelerating our capacity build-out, ahead of commercial orders. This is proof that acceleration is already converting into greater, more diverse demand: our largest order to date, and our first into the copper infiltration segment of the press-and-sinter market. We're doing what we said we would do. Embassy's initial order is the start of what we expect to be an ongoing relationship, and we anticipate this segment becoming a meaningful contributor to demand as more customers become aware of the platform."*

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

FOR MORE INFORMATION:

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ABOUT METAL POWDER WORKS

Metal Powder Works Limited (ASX: MPW) has its manufacturing base 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 process converts premium bar stock into specification-grade powder without melting and is designed to improve yield, flexibility and affordability. MPW has produced more than 30 specification-grade metals and alloys across aluminium, copper, titanium and specialty material families.

For further information, please see www.metalpowderworks.com

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, production levels or rates, installed capacity, capital expenditure, qualification outcomes, customer demand or potential growth of Metal Powder Works Limited, are, or may be, forward-looking statements. These statements are based on the Company's current expectations and assumptions, including machine delivery and commissioning timeframes, supply chain and input availability, successful testing and qualification, repeat purchase orders, acceptable commercial terms and stable market conditions. References to installed capacity are to nameplate capacity and do not constitute a forecast of production volumes, sales volumes or financial performance. Statements regarding anticipated demand reflect present expectations and enquiry activity and do not represent committed or contracted orders. Forward-looking statements involve known and unknown risks and uncertainties, and actual results may differ materially from those expressed or implied. No assurance is given that additional orders will be received or that MPW will capture any particular share of any market. Industry data referenced in this release is derived from third-party material which the Company has not independently verified.