

Release of audited financial statements & discontinued business treatment of legacy K-TIG business

Metal Powder Works Limited (ASX: MPW) ("the **Company**" or "**MPW**") is pleased to announce the release of its Appendix 4E and Annual Report for the financial year ended 30 June 2026.

The Company also advises that, in light of its strategic focus on the metal powder business, the Company has resolved to wind down the legacy K-TIG welding business. As part of this process, and following completion of its year-end carrying value review, the Board has resolved to write-down the remaining K-TIG inventory to a net realisable value of nil. The Company will recognise a one-off, non-cash impairment charge of approximately \$1.31 million before tax in its financial statements for the year ended 30 June 2026.

The impairment charge itself is non-cash and has no impact on the Company's cash position. It will increase the Group's FY26 statutory loss before tax and reduce its total assets at 30 June 2026 by approximately \$1.31 million. The write-down relates solely to the legacy K-TIG business and does not affect the carrying value of assets used in the Company's metal powder operations.

This announcement has been approved for release by the Board of Directors of Metal Powder Works Limited.

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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

Metal Powder Works Limited

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