

Announcement Summary

Entity name

METAL POWDER WORKS LIMITED

Date of this announcement

Thursday September 17, 2026

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
MPWAE	PERFORMANCE RIGHTS	300,000	16/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

METAL POWDER WORKS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

28158307549

1.3 ASX issuer code

MPW

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

MPWAE : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

16/9/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://announcements.asx.com.au/asxpdf/20250310/pdf/06gfry76p50th9.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

300,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MPW : ORDINARY FULLY PAID	121,354,750

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MPWAN : PERFORMANCE RIGHTS RESTRICTED	26,259,684
MPWAM : PERFORMANCE RIGHTS	23,740,316
MPWAL : OPTION EXPIRING 27-FEB-2028 RESTRICTED	576,924
MPWAK : OPTION EXPIRING 27-FEB-2028 EX \$0.26	4,215,383
MPWAI : OPTION EXPIRING 27-FEB-2028 EX \$0.13	5,615,386
MPWAH : ORDINARY FULLY PAID RESTRICTED	28,782,758
MPWAE : PERFORMANCE RIGHTS	6,300,000
MPWAO : OPTION EXPIRING 30-SEP-2030 EX NIL	41,250

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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