

First Long-Term Sales Agreement executed with Embassy

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 that it has executed a two-year long-term agreement (LTA) to supply Embassy Powdered Metals Inc (Embassy) with pure copper powder for use in copper infiltration, a well-established process in powder metallurgy used to enhance the density, strength, and dimensional precision of press-and-sintered components.

Key highlights:

- **The agreement builds on Embassy's initial order, announced in August 2026, which was MPW's first sale into the copper infiltration segment of the press-and-sinter (P&S) market, and converts that relationship into committed, recurring revenue.**
- **MPW has executed a two-year LTA with Embassy to supply pure copper powder for copper infiltration applications.**
- **The agreement is valued at approximately US\$300,000 per annum, representing contracted revenue of approximately US\$600,000 over its two-year term.**
- **Supply under the LTA is scheduled to commence in January 2027.**
- **The velocity of the conversion of Embassy combined with the size and momentum of the current pipeline validates MPW's capacity expansion program.**

On 24 August 2026, MPW announced to the Australian Securities Exchange receipt of its first purchase order from Embassy. This August order was the Company's largest to date and its first sale into the copper infiltration segment of the P&S market. Embassy's initial order was expected to start an ongoing relationship, with follow-on orders anticipated as Embassy's production scaled. This LTA delivers on that expectation, converting an initial order into a contracted, multi-year supply arrangement.

Under the terms of this LTA, MPW will supply pure copper powder valued at approximately US\$300,000 per annum, representing contracted revenue of approximately US\$600,000 over its two year term. The LTA contains standard commercial terms including industry standard clauses.

The agreement extends MPW's committed revenue base into a second segment of the P&S market, alongside the Company's existing add-mix copper applications. Together, the two agreements demonstrate MPW's ability to convert qualification and initial orders into recurring, contracted supply arrangements across multiple press-and-sinter applications.

Supporting demand as capacity scales

Supply under the agreement is scheduled to commence in January 2027, ahead of MPW's previously announced capacity expansion program. MPW's accelerated capacity expansion program was designed alongside the Company's recently onboarded sales team, and commercial strategy, with

wins such as this Embassy LTA precisely the outcome anticipated. The Embassy LTA now stands among the contracted demand underpinning the DirectPowder™ capacity coming online.

John Barnes, Founder and Managing Director of Metal Powder Works, commented: *"When we announced Embassy's first order in August, we said it was the start of what we expected to be an ongoing relationship. This agreement is that expectation being realised: a two-year contract, in a segment we've only recently entered. We are doing what we said we would do. Agreements like this are exactly the kind of demand our accelerated capacity is being built to support."*

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

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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.