5 November 2026
ASX: MPW

MPW Expands Zirconium Powder Business with Three Strategic US Nuclear and Defence Customers

Highlights:

- **MPW has expanded its zirconium powder business with Zircaloy-4 (Zr-4) orders from three new Zr-4 customers, all leading US nuclear and defence organisations: Oak Ridge National Laboratory (ORNL), the US Army Research Laboratory (ARL) and a US defence industry company**
- **The ORNL order is considered material given ORNL's strategic significance as the US Department of Energy's largest science and energy laboratory and a leading centre for nuclear materials development**
- **Zirconium alloys are strategic materials for nuclear energy and defence; Zr-4 is used in nuclear fuel cladding and reactor components**
- **Orders are expected to be delivered in the first quarter of calendar 2027**

Metal Powder Works Limited (ASX: MPW) ("the Company" or "MPW"), a specialty materials company, has expanded its zirconium powder business, receiving firm purchase orders for Zircaloy-4 (Zr-4) powder from three new Zr-4 customers, each a leading US nuclear or defence organisation.

Zr-4 is a zirconium alloy widely used in the nuclear industry for fuel cladding and reactor components, and zirconium powders are also used in defence applications. MPW has previously supplied Zr-4 powder to other customers, and these orders extend its zirconium customer base into US Government nuclear and defence research – organisations at the forefront of developing and testing advanced materials for future nuclear and defence programs.

The three customers are:

- **Oak Ridge National Laboratory** (ORNL), the US Department of Energy's largest science and energy laboratory;
- **US Army Research Laboratory** (ARL), the US Army's foundational research laboratory; and
- **A US defence industry company**, which has not been named for confidentiality reasons.

All three customers have previously purchased other powders from MPW; these are their first orders for Zr-4. Repeat orders from these organisations, now across a new alloy system, reflect growing confidence in MPW's DirectPowder™ materials.

The Company considers the ORNL order to be material because of ORNL's strategic significance as a customer. ORNL is the US Department of Energy's largest science and energy laboratory and a leading centre for the development and qualification of nuclear

materials. Supplying Zr-4 powder to ORNL for evaluation is an important step in positioning MPW within the US nuclear materials supply chain. The ORNL order is valued at US$60,000 (approx. A$85,000). The ARL and defence industry orders total a further US$54,000 (approx. A$77,000), bringing total Zr-4 orders to US$114,000 (approx. A$162,000), with all orders on standard commercial terms. Delivery is expected in the first quarter of calendar 2027. The orders are for evaluation and qualification purposes and there is no certainty that they will lead to further orders.

Managing Director John Barnes said:
"The United States has committed to rebuilding its nuclear industry, and that means rebuilding the materials supply chain behind it. Next-generation reactors and advanced manufacturing need zirconium alloy powders with tightly controlled chemistry, made in the US. That is what our DirectPowder™ process delivers, with powder yields above 95%."

"Oak Ridge is where the next generation of US nuclear technology is developed and proven – it was ORNL that put the first 3D-printed components into an operating US reactor. MPW has been developing zirconium alloy powders with the nuclear industry for several years, and these orders put our material in the hands of the laboratory leading that work. That is where new materials earn their place in the nuclear supply chain, and it is where MPW intends to be."

Mr Barnes added: "Together with the Army Research Laboratory and a defence industry customer, these orders show MPW building a position in strategic nuclear and defence materials that we expect to grow as we scale capacity."

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

FOR MORE INFORMATION:

John Barnes
Managing Director
investors@metalpowderworks.com

Simon Hinsley
Investor/Media Relations
NWR Communications
+61 401 809 653
simon@nwrcommunications.com.au

Cynthia Rogers
Media (US)
cynthia.rogers@metalpowderworks.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 25+ 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 please see **www.metalpowderworks.com**

Metal Powder Works Limited

T: +61 8 8072 1400
W: https://www.metalpowderworks.com/