Metro Mining Limited
ASX Announcement
9 November 2026

Operational Update

KEY HIGHLIGHTS

Metro Mining Limited (ASX: MMI) ('**Metro**', the '**Company**') is pleased to provide the following Operational Update for its Bauxite Hills Mine in Cape York, Far North Queensland:

752 thousand Wet Metric Tonnes (WMT) shipped in October 2026

A strong result given that the factors affecting output during September 2026 were progressively being mitigated during the first half of the month. Following a planned, 2-day, maintenance shut the operation experienced strong daily rates above 30 thousand tonnes per day culminating in the fastest Capesize vessel loading of the year.

Production crews have been supplemented with permanent and temporary staff which, together with a critical focus on productivity, resulted in strong mining performance. A record stripping volume of 367kbcm was achieved to release bauxite and build stock levels, with ore mined and hauled at 830 thousand WMT. In parallel, commissioning and ramp up of two new mobile dry screening plants occurred with both demonstrating planned production rates by month-end.

Bed-levelling progressed achieving 1.65m controlling depth by month-end but importantly was also able to de-risk areas of build-up on the banks of the channel in advance of the wet season. Mid-month, a 2-day planned shutdown was completed for Offshore Floating Terminal Ikamba's Cargo Handling System and the Bauxite Loading Facility (BLF) to conduct routine maintenance. All tasks were completed safely.

BLF, Ikamba and the Marine Supply Chain returned from the shutdown with strong performance, averaging 30. 7 thousand WMT/day over 10 days. This resulted in a Capesize vessel being loaded in 5.8 days, the fastest of 2026, providing good confidence for November which is continuing at similar rates.

Year to date shipped volume is 4,765 thousand wet metric tonnes. Annual shipment guidance is 6.0 to 6.5 million Wet Metric Tonnes.

This announcement has been approved by the Chief Executive Officer & Managing Director, Mr Simon Wensley.

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About Bauxite and Metro Mining

Bauxite is the ore used to make aluminium, a critical and strong growth metal in the energy transition. Metro Mining is an independent bauxite producer and explorer, with its 100% owned Bauxite Hills Mine operating on the Weipa bauxite plateau approximately 95 kilometres north of Weipa, near the coast on the Skardon River. Metro Mining produces a high alumina bauxite, shipping direct to customers in very large ore carriers. Metro Mining recognises and has productive agreements with the Traditional Owners of the land on which it operates and is proud of its high percentage of indigenous employees and the economic impact it has in Cape York and Far North Queensland.

Forward-Looking Statements

This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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