Announcement Summary

Entity name

METAL POWDER WORKS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 27, 2026

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
MPW	ORDINARY FULLY PAID	6,976,192	27/11/2026

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

158307549

1.3 ASX issuer code

MPW

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
24-Nov-2026 09:39	New - Proposed issue of securities - MPW	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

$175k (approximately 166,667 securities) raised from Directors in the Placement will be subject to shareholder approval (LR10.11).

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

MPW : ORDINARY FULLY PAID

Issue date

27/11/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%

Issue details

Number of +securities to be quoted

6,976,192

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 1.05000000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
MPW : ORDINARY FULLY PAID	128,330,942

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