

Metro Mining Limited
ASX Announcement
2 December 2024



GREENSTONE RESOURCES LLP SELLS MMI STAKE

Metro Mining Limited (**ASX: MMI**) ('**Metro**', the '**Company**') advises that Greenstone Management (Delaware) II LLC ('**Greenstone Resources**') has sold its 14% shareholding in Metro. Mark Sawyer, senior partner of Greenstone Resources said "After 8 years as the largest shareholder in Metro, and a process that generated good interest, we made the decision to exit. That said, we did so in the comfort of knowing that the business has been transformed over the last 3 years. Simon Wensley has assembled a first-rate team and all the building blocks are in place for a profitable and sustainable future."

Mr Sawyer has also resigned from his role as a Non-Executive Director of the Company, having been appointed as a nominee director for Greenstone Resources since July 2016.

Chairman Douglas Ritchie said: "Greenstone Resources has been our largest shareholder since 2016 and has supported the Company during some very challenging times. Metro would not be in the position it is now without having had this support. On behalf of the Board, we extend our thanks and gratitude to Greenstone Resources and also more specifically to Mark, whose extensive experience in mining project development has been of substantial benefit to our strategic decision-making processes."

This release is approved by the CEO & Managing Director, Simon Wensley.

ENDS.

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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.