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Metro Mining Executes Two New Offtake Agreements

Metro Mining Limited (ASX:MMI) ("Metro") is pleased to announce it has signed two additional Binding Offtake Agreements with China's Xinfu Group.

KEY POINTS

- TOTAL COMMITMENT FOR 7 MILLION DRY METRIC TONNE (DMT)
- FIRST CONTRACT APRIL TO SEPTEMBER 2022
 - Fixed price CIF basis
 - 1 Million DMT
- SECOND CONTRACT – OCTOBER 2022 TO SEPTEMBER 2025
 - 2 Million DMT (+/- 10%) per annum
 - Market pricing to be agreed quarterly in advance on an FOB basis.
 - Condition Precedent is commitment to the Stage 2 Expansion

The new Agreements commence next year and commit Xinfu to a total of 7 Million DMT under the two contracts, aligning with Metro's Stage 2 expansion plans.

Xinfu was Metro's foundation customer with an initial four-year Agreement that coincided with the commencement of mining operations at Bauxite Hills in April 2018. It is one of the largest integrated aluminium companies in China with significant refining and smelting operations in Shandong, Shanxi, Guangxi and Xinjiang Provinces.

Metro Mining Managing Director and CEO Simon Finnis said:

"Xinfa was Metro's foundation customer so these latest Agreements are testimony to the extremely strong personal and business partnership that exists between Xinfa and Metro. It is a relationship we value highly and will always endeavor to support and grow.

Importantly, these contracts demonstrate Xinfa's continued support towards Metro and its strategy around the Stage 2 expansion".



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This ASX Announcement has been authorised by, Metro Mining Director, Simon Finnis.

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