

**Metro Mining Limited**  
**ASX Announcement**  
**29 August 2025**



**2025 Half Year Results**

**Key Highlights**

- **Net profit after tax of \$119.8 million**
- **Record underlying EBITDA of \$23.0 million**
- **Record first half shipments of 1.9 million WMT**
- **Record FOB net revenue of \$72 / WMT**
- **Foreign currency hedging gains of \$33.2 million**
- **Impairment reversal of \$47.7 million**
- **Gross tax losses of \$201.5 million recognised on balance sheet**

Metro Mining Limited (ASX:MMI) ('**Metro**', the '**Company**') is pleased to announce the release of its Appendix 4D and Interim Financial Report for the half-year period ended 30 June 2025.

The expansion of Bauxite Hills has been achieved and is reflected in a record net profit after tax of \$119.8 million at the half-year, representing a \$156.8 million year-on-year turnaround.

The Company's strong operational results and robust financial position has resulted in a \$47.7 million reversal of impairment previously recognised in the half-year period ended 30 June 2021. Based on forecasted future profits, gross carried forward tax losses of \$201.5 million (\$60.1 million tax-effected) have been recognised on the balance sheet.

During the half year, a strong pricing environment combined with record first-half shipments of 1.9 million Wet Metric Tonnes (WMT) has contributed to an underlying EBITDA of \$23 million, a 248% increase relative to a prior period loss of \$15.5 million.

The Company successfully restructured its foreign currency hedging, achieving a full-year hedged position at AUD/USD 0.63 resulting in a half-year currency gain of \$33.2 million.

Simon Wensley, Metro Mining CEO & Managing Director, said: "This is an outstanding set of half-year results off the back of delivering our expansion last year and then record first half shipments. It's a tribute to the hard work the Metro team and our contractors and provides excellent momentum into the second half of the year which is our most productive."

This announcement has been approved by the CEO & Managing Director.

ENDS.

**For more information contact:**

CEO & Managing Director  
Simon Wensley  
[info@metromining.com.au](mailto:info@metromining.com.au)  
+61 7 3009 8000

Investor Relations  
Peter Taylor  
[Peter@nwrcommunications.com.au](mailto:Peter@nwrcommunications.com.au)  
+61 (0)412 036231

## 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.

## Disclaimer

To the maximum extent permitted by law, Metro and their respective affiliates, related bodies corporate, officers, employees, partners, agents and advisers make no representation or warranty (express or implied) as to the currency, accuracy, fairness, sufficiency or completeness of the information contained in this announcement and expressly disclaim all responsibility and liability for any loss or damage arising in respect of any reliance of the accuracy, fairness, sufficiency or completeness of the information contained in this announcement, or any opinions or beliefs contained in this document. The Company is under no obligation to update or keep the information contained in this announcement current, or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information.