

EMPLOYEE SECURITIES INCENTIVE PLAN ISSUE

Metals Australia Limited (ASX: MLS) (Company) has offered securities to eligible participants under its Employee Securities Incentive Plan (ESIP) by way of a share loan. The loan is provided to key officers, management and technical service staff. The securities were offered on 12 June 2024 at an acquisition price calculated by the volume weighted average price at which the securities traded on the ASX over the 10 trading days immediately preceding the Invitation. 18,350,000 MLS shares were offered and have been accepted at an acquisition price of \$0.0225. No discounting was applied.

The securities have been offered as loan funded securities in accordance with the ESIP and will not be issued until at least 14 days have elapsed since the Invitation in accordance with s1100Y of the Corporations Act.

The purpose of the ESIP is to assist in the reward, retention and motivation of eligible participants in order to link the reward of participants to shareholder value creation; and to align the interests of participants with shareholders by providing an opportunity to earn rewards via an equity interest in the company through the creation of shareholder value.

The loans made to eligible participants are fixed term and must be repaid upon trading of the stock or expiration of the term, whichever occurs first.

ABOUT METALS AUSTRALIA LIMITED

Metals Australia Ltd (ASX:MLS) has a proven track record of battery minerals discovery and has a high-quality portfolio of advanced exploration and pre-development projects in the highly ranked and well-established mining jurisdictions of Western Australia and Quebec, Canada.

Metals Australia is focused on the exploration and development of its flagship Lac Rainy flake-graphite project in Quebec, a high-quality project which is well placed for the future delivery of premium, battery grade graphite to the North American lithium-ion / EV battery market.

The Company is also advancing its lithium exploration projects in the world-class James Bay region of Quebec and at its advanced Manindi battery minerals and metals project in Western Australia.

In addition, Metals Australia also has highly prospective exploration projects at Warrambie in the northwest Pilbara near the Andover lithium project, gold exploration projects in WA's rich Murchison gold region and highly prospective tenements in the Tennant Creek copper-gold field of the Northern Territory.

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

Further Information:

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