



Chairman's Address at EGM

Metro Mining Limited (ASX: MMI) (**Metro**) is pleased to announce the Chairman's address at the Extraordinary General Meeting (EGM) held on 29 May 2017 as follows:

My fellow Shareholders, Ladies and Gentlemen.

It is my pleasure to address you today at our extraordinary General Meeting of Metro Mining Limited.

We are here today to vote on three resolutions as follows:

- **Resolution 1: Ratification of previous issue of Securities;**
- **Resolution 2: Issue of Options and Performance Rights to the Managing Director;**
- **Resolution 3: Issue of Shares under the new Employee Incentive Plan.**

As a background, in March and April this year, Metro successfully raised \$52 million, which was partially used to retire the debt associated with the acquisition of Gulf Alumina Limited.

Metro also allocated about \$6 million to expenditure on long lead-time items and pre-commitments associated with the Bauxite Hills mine.

I am pleased to announce that we are well underway on establishing contracts to secure the construction of the Bauxite Hills mine. Contracts entered into include the Barge Loading Facility and conveyors, new camp accommodation, marine piles, electrical contracts, vehicles etc.

Based on these contracts, our Bankable Feasibility Study results announced on 15 March 2017 remains sound and achievable.

We have also progressed obtaining construction capital and expect to make further announcements on this over the coming month.

Thus, we are fully committed to seeing the Bauxite Hills mine built in the second half of 2017 and in production in Q2 2018, subject to financing and obtaining final regulatory approvals.

I sincerely thank all Shareholders for their ongoing support and confidence.

I also thank my fellow Board Members and the Metro Mining executive team led by Simon. Metro Mining remains well positioned for the years ahead.



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