



Metro Executes Further Offtake Agreements

Metro Mining Limited (ASX: MMI) (**Metro**) is pleased to provide the following update to its sales program:

- Execution of two additional binding offtake agreements for sales in 2018 and 2019;
- Approximately 90% of Metro's planned 2018 production has now either been sold or contracted for sale, along with 80% of its 2019 production;
- Sales have been made into Henan Province (inland China) where supply of domestic bauxite has been hindered by recent mine closures;
- Metro is continuing its negotiations to sell the remaining 2018 and 2019 bauxite cargoes;
- The sales confirm rising demand for Metro bauxite in China;
- Shipments have now been made to four Chinese customers (including foundation customer Xinfra).

The two new offtake agreements entered are for a total of 780,000 (+/- 10%) tonnes. Of this, 580,000 (+/- 10%) tonnes are for shipments in 2018 and the remainder is, at the option of Metro, either 2018 or 2019. The contracts are based on market pricing with typical bonus and penalty clauses associated with the bauxite specification.

Metro Mining Managing Director Simon Finnis said the agreements were another step in building the acceptance of Metro bauxite and getting a stronger foothold in the Chinese market.

"These agreements are particularly pleasing as 2018 is now largely covered to a number of different customers, and we've started to sell material for next year. It demonstrates the strong demand for our bauxite in the Chinese market and supports our growth and marketing strategy. The mine continues to perform well with all commissioning issues well and truly behind us, and production continuing to increase month on month."



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