



## **Metro Secures Short Term Bridging Facility**

Metro Mining Limited (ASX: MMI) (Metro or the Company) is pleased to announce the signing of a \$5 million, short term bridging facility (Bridge) with Greenstone Resources II (Australia) Holdings L.P. (Greenstone) and Lambhill Pty Limited (Lambhill).

Metro intends to continue mining activity until the end of December 2021 and then complete ship loading in January to service customer contracts. Acting prudently, after testing the market, the Company has secured a \$5 million, at call, finance facility, should the impact of severe weather force deferment of shipments until the second quarter of 2022. By securing this Bridge, Metro does not believe that any further external funding will be required by the Company in the short term.

### **Key Terms**

The key terms of the Bridge are:

- **Amount - \$5 million, funded equally by Greenstone and Lambhill.**
- **Term – Maturing 30 June 2022.**
- **Rate – 14% coupon, capitalised monthly and paid on maturity.**
- **Draw down – single draw down with six weeks' notice.**
- **Security – Unsecured loan.**
- **Availability – Available to be drawn to the end of January 2022.**

### **Metro Mining Managing Director and CEO Mr Simon Wensley said:**

"Metro has worked hard to secure additional sales for 2021 and we have every intention of servicing those contracts. If Metro achieves the shipments scheduled, then the Company will generate sufficient cash reserves to cover costs and maintain our equipment and facilities through the wet season and commence orderly production in Q2 2022.

This Bridge provides short term and temporary funding if severe weather forces deferment of the final shipments. It will only be drawn down if absolutely necessary. I would like to personally thank Greenstone and Lambhill, who are significant investors and supporters of Metro, for providing this bridging loan."

### **Important information**

#### **FORWARD LOOKING STATEMENT**

Statements & material contained in this ASX Release, particularly those regarding possible or assumed future performance, production levels or rates, commodity prices, resources or potential growth of Metro Mining, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events & expectations and, as such, involve known and unknown risks & uncertainties. Although reasonable care has been taken to ensure facts stated in this Release are accurate and/or that the opinions expressed are fair & reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness. Actual results & developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this Release should be construed as either an offer to sell or a solicitation of an offer to buy or sell in any jurisdiction.



**ASX: MMI | ACN 117 763 443**

**Further Info:** P: +61 (0) 7 3009 8000 | E: [info@metromining.com.au](mailto:info@metromining.com.au) | W: [www.metromining.com.au](http://www.metromining.com.au)

**Contact:** Simon Wensley, **Managing Director & CEO** | Mitchell Petrie, **Co Secretary**

**Address:** Level 2, 247 Adelaide St, Brisbane | GPO Box 10955, Brisbane Q 4000

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