



## METRO SECURES SHORT TERM BRIDGING FACILITY

Metro Mining Limited (ASX: MMI) (Metro or the Company) announces that it has re-established on the same terms, and drawn, the \$5 million, short term bridging loan (Bridge) with Greenstone Resources II (Australia) Holdings L.P. (Greenstone) and Lambhill Pty Limited (Lambhill) which was available in January 2022 but not taken up at that time (ASX release: 17 February 2022). Both are related parties.

Management felt it prudent to re-establish and draw at this time due to Ukraine conflict impacts such as sharp increases in fuel prices, freight rate volatility and strengthening AUD and continuing COVID impacts including delays in receiving shipping documents from China.

### Key Terms

The key terms of the Bridge, as before, are:

- Amount - \$5 million, funded equally by Greenstone and Lambhill.
- Term – 6 months.
- Rate – 14% coupon, capitalised monthly and paid on maturity.
- Draw down – on signing.
- Security – Unsecured loan.

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

"After having finished the 2021 production season in February 2022 and generating the cash required to optimally maintain through the wet season, as a result of unforeseen external uncertainties, Metro has requested the re-instatement of the Bridge with Greenstone and Lambhill to assist in managing working capital. 2022 will be Metro's biggest production year with 3.8 MWMT contracted and so it is important we get off the start line quickly, efficiently and with focus. I thank Greenstone and Lambhill for their continued support of the business."



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

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