



Metro Increases 2019 Sales

Highlights

- New binding contract signed with major State-Owned Chinese Aluminum Group;
- Contract covers tonnage of 420,000 WMT, all for delivery in 2019;
- Metro has sold approximately 90% of its planned 2019 production of 3.3 to 3.5M WMT;
- Interest in Bauxite Hills ore remains strong for delivery from 2020 onwards;

Metro Mining Ltd (ASX: MMI) (**Metro**) is pleased to announce a new binding contract with a major State-Owned Chinese Aluminum Group who own Alumina Refineries in the provinces of Shanxi, Shandong, Guangxi and Guizhou.

The contract is for 420,000 WMT (+/- 10%) of bauxite to be delivered in the second half of the 2019 calendar year. The contract is based on market pricing with typical bonus and penalty clauses associated with the agreed product specifications.

The bauxite will be delivered to the Shanxi Province Refinery which is currently operating at below capacity due to reduced bauxite availability in this Province, generally. Importantly, the refinery is planning to modify its refining conditions at the plant to match the processing requirements of the material from Metro's Bauxite Hills Mine. Given the scale of the Group's alumina/aluminium operations throughout China, Metro looks forward to working with this State-Owned Chinese Group over the coming years and building upon this initial contract.

This contract complements Metro's existing binding Offtake Agreements including its foundation contract with Xinfu for the delivery of 7 Million tonnes over the period 2018-2021.

Metro's Managing Director Simon Finnis said;

"We are delighted to have finalised a new off-take agreement with a major State-Owned Chinese Aluminum Group whom, we believe, has the capacity to be another long term off-take partner. We have now successfully sold approximately 90% of Metro's planned 2019 production.

This agreement highlights the particular interest being seen from refineries located in the inland provinces where supply of domestic bauxite has been hindered by recent mine closures and environmental audits."

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