

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Metal Bank Limited
ABN	127 297 170

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony William Schreck
Date of last notice	24 November 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	n/a
Date of change	20 September 2018
No. of securities held prior to change	<ul style="list-style-type: none"> - 16,959,814 ordinary shares comprising 14,112,591 ordinary shares held directly and 2,847,223 ordinary shares held indirectly - 9,000,000 unlisted options exercisable at 3 cents per share expiry date 30 November 2018 - 250,000 options exercisable at 3 cents per share expiry date 24 May 2019 held indirectly
Class	Ordinary Shares
Number acquired	541,516 Ordinary Shares
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Deemed issue price of 2.77 cents

+ See chapter 19 for defined terms.

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No. of securities held after change	<ul style="list-style-type: none"> - 17,501,330 ordinary shares comprising 14,654,107 ordinary shares held directly and 2,847,223 ordinary shares held indirectly - 9,000,000 unlisted options exercisable at 3 cents per share expiry date 30 November 2018 - 250,000 options exercisable at 3 cents per share expiry date 24 May 2019 held indirectly
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of shares upon partial vesting of performance rights granted under the Metal Bank Performance Rights Plan approved by shareholders at the Annual General Meeting of the Company held on 12 November 2015.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	no
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

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