

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Metal Bank Limited
ABN 51 127 297 170	

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sue-Ann Mary Higgins
Date of appointment	24 February 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
1,141,574 Ordinary Shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Higgins (Australia) Pty Ltd ACN 148 866 442 <Higgins Super Fund>. Sue-Ann Higgins is a director of this Company and has a relevant interest under Section 608(1)(b) and (c) of the Corporations Act.</p>	<p>2,810,917 ordinary shares</p>
<p>Aristo Jet Capital Ltd – Sue-Ann Higgins is the settlor and a member of the pension fund which owns the shares in Aristo Jet Capital Ltd and has a relevant interest under Section 608(1)(c) of the Corporations Act.</p>	<p>53,072,545 ordinary shares</p>

Part 3 – 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	nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.