

METIS ENERGY LIMITED
(Incorporated In the Republic of Singapore)
(Company Registration No. 199006289K)

BREACH OF A LOAN COVENANT BY A SUBSIDIARY

The Board of Directors of Metis Energy Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Vietrof RE Pte Ltd and its subsidiaries' ("**Vietrof RE Group**"), a whole-owned subsidiary group of the Company, is in breach of a financial covenant as stipulated in the loan agreement with a private Swiss fund ("**Lender**") as at 31 December 2024.

Despite not fulfilling one of the financial ratios, Vietrof RE Group has been meeting the repayment obligation.

Notwithstanding the breach of a covenant clause and for avoidance of doubt, as the date of this announcement, the Lender had agreed not to seek early repayment of the loans and the payment terms remain the same. The outstanding loan amount as at the date of this announcement amounts to approximately US\$11,343,000. Management is actively working with the Lender to remedy the breach of the covenant and/or to obtain a waiver for the same.

The Company has also disclosed the matters set out above in the announcement released on 27 February 2025.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above, as may be necessary and appropriate.

BY ORDER OF THE BOARD

Tang Kin Fei
Board Chairman and Interim Chief Executive Officer
2 March 2025