1. Company details

Name of entity:	Metal Powder Works Limited
ABN:	28 158 307 549
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

				$
Revenues from ordinary activities	Down	15%	to	1,600,623
Loss from ordinary activities after tax attributable to the owners of Metal Powder Works Limited	Up	224%	to	(3,983,118)
Loss for the year attributable to the owners of Metal Powder Works Limited	Up	224%	to	(3,983,118)

Dividends

No dividend has been declared or paid for the year ended 30 June 2025 (30 June 2024: $nil).

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A brief explanation of any of the figures reported above.

Currency
Unless otherwise indicated, all amounts have been presented in Australian dollars (AUD).

Comparatives
On 28 February 2025, the Group completed the acquisition of Metal Powder Works Inc ("MPW Inc"). For accounting purposes, the transaction has been determined to be a reverse acquisition under IFRS 3 Business Combinations. MPW Inc has been identified as the accounting acquirer, with MPW Limited as the accounting acquiree and legal parent.

As this transaction is accounted for as a reverse acquisition, the consolidated financial statements are issued under the legal parent, Metal Powder Works Limited ("MPW Ltd"). However, the comparative information presented reflects the results and financial position of MPW Inc, being the accounting acquirer, for all periods prior to the acquisition date.

Movement
The Group recorded $1,600,623 of revenue for the current year (2024: $1,876,838). The reduction in revenue primarily reflects the resource requirements of the transaction, and the company's transition from early-stage commercialisation (paid development) in the prior year to a more targeted focus on developing long term customer contracts and strategic partnerships. As a result, revenues in the 12 months to 30 June 2025 year are lower but expected to provide the foundation for more sustainable growth in future periods.

Loss from ordinary activities for the Group after providing for income tax amounted to $3,983,118 (30 June 2024: $1,230,990). The increased loss reflects the expanded scale of operations following the reverse acquisition, including higher operating costs, transaction expenses associated with the acquisition and listing process, as well as continued investment in research, development and commercialisation activities. These costs are consistent with the Group's growth phase and are expected to support future revenue generation.

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3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets / (liabilities) per ordinary security	5.53	(2.18)

Right-of-use assets recognised under AASB 16 Leases are classified as intangible assets for the purpose of determining the net tangible assets.

4. Control gained over entities
On 28 February 2025, the Group completed the acquisition of Metal Powder Works Inc. Refer to notes above.

5. Loss of control over entities
There was no loss of entities during the period or the previous reporting period.

6. Details of associates and joint venture entities
There are no associates or joint ventures during the period or previous reporting period.

7. Audit qualification or review
The financial information contained within this Appendix 4E are in the process of being audited, and as such, the accounts are presented unaudited.

8. Statement of profit or loss and other comprehensive income

	Note	Consolidated 2025 $	Consolidated 2024 $
Sales revenue	1	1,600,623	1,876,838
Cost of sales		(957,396)	(719,115)
Gross profit/(loss)		**643,227**	**1,157,723**
Other income		52,531	28,827
Expenses			
Marketing expenses		(62,637)	(61,550)
Corporate expense		(988,027)	(172,169)
Service expense		(518,000)	(285,525)
Employee benefits expense		(2,288,960)	(1,585,239)
Office/workshop expense		(389,997)	(186,303)
Travel expense		(96,900)	-
Other expenses		(334,355)	(126,755)
Total operating expenses		**(4,678,876)**	**(2,417,540)**
(Loss) before income tax expense		**(3,983,118)**	**(1,230,990)**
Income tax expense		-	-
(Loss) for the year		**(3,983,118)**	**(1,230,990)**
Other comprehensive income / (expense)			
Total comprehensive loss for the year		**(3,983,118)**	**(1,230,990)**
		Cents	**Cents**
Loss per share to owners of MPW Limited			
Basic loss per share		(7.86)	(11.00)
Diluted loss per share		(7.86)	(11.00)

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9. Statement of financial position

		Consolidated 2025 $	Consolidated 2024 $
Assets			
Current assets			
Cash and cash equivalents	2	6,311,363	188,691
Trade and other receivables		524,816	143,120
Inventories	3	1,840,216	-
Financial assets		5,000	-
Total current assets		**8,681,395**	**331,811**
Non-current assets			
Goodwill	4	1,963,263	-
Property, plant and equipment		995,010	509,466
Right-of-use-assets		380,079	502,080
Intangibles		375,423	408,837
Total non-current assets		**3,713,775**	**1,420,384**
Total assets		**12,395,170**	**1,752,195**
Liabilities			
Current liabilities			
Trade and other payables		801,355	255,657
Amounts received in advance		38,955	579,585
Borrowings		645,118	573,008
Lease Liabilities		233,889	149,540
Total current liabilities		**1,719,317**	**1,557,789**
Non-current liabilities			
Lease liabilities		245,278	394,526
Convertible note		-	484,664
Total non-current liabilities		**245,278**	**879,189**
Total liabilities		**1,964,595**	**2,436,979**
Net assets		**10,430,575**	**(684,785)**
Equity			
Issued capital	5	20,393,240	4,164,345
Share based payment reserve		1,720,982	-
Other reserve	6	(2,854,808)	(3,408)
Accumulated losses		(8,828,839)	(4,845,722)
Total Equity		**10,430,575**	**(684,785)**

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10. Statement of cash flows

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Receipts from customers		457,522	2,330,319
Payments to suppliers and employees		(3,512,666)	(2,878,520)
Interest received		19,313	-
Other income		33,218	-
Interest paid		(117,011)	-
Net cash used / (provided) in operating activities		**(3,119,624)**	**(548,202)**
Cash flows from investing activities			
Cash acquired in business acquisition		230,898	-
Payments for property, plant and equipment		(531,937)	(37,845)
Payment for security deposits		-	(296,078)
Proceeds from sale of property, plant and equipment		-	33,503
Net cash used in investing activities		**(301,039)**	**(300,420)**
Cash flows from financing activities			
Proceeds from issue of shares		9,608,235	-
Repayment of lease liabilities		(64,900)	(88,920)
Proceeds from borrowings		-	573,008
Net cash provided / (used) by financing activities		**9,543,335**	**484,088**
Net increase / (decrease) in cash and cash equivalents		6,122,672	(275,343)
Cash and cash equivalents at beginning of period		188,691	464,304
Cash and cash equivalents at end of the period		**6,311,363**	**188,961**

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11. Statement of changes in equity

Consolidated	Issued Capital $	Reverse acquisition reserve	Shared Based Payments Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2024	4,164,345	-	-	(3,408)	(4,845,722)	(684,785)
						-
Loss for the year	-	-	-	-	(3,983,118)	(3,983,118)
Other comprehensive	-	-	-	97,044	-	97,044
Total comprehensive loss for the year	-	-	-	**97,044**	**(3,983,118)**	**(3,886,073)**
Transactions with owners in their						
Issue of shares, net of transaction costs	9,137,374	-	-	-	-	9,137,374
Equity component of compound financial instrument	109,000	-	-	-	-	109,000
Conversion options	(109,000)	-	1,720,982	-	-	1,611,982
MPW ltd balance upon reverse acquisition	-	(2,948,444)	-	-	-	(2,948,444)
Consideration shares for acquisition	1,128,129	-	-	-	-	1,128,129
Issue of MPW Shares on concersion of convertible notes	5,617,238	-	-	-	-	5,617,238
Issue of shares to advisors	269,231	-	-	-	-	269,231
Issue of shares to directors	76,923	-	-	-	-	76,923
Balance at 30 June 2025	**20,393,240**	**(2,948,444)**	**1,720,982**	**93,636**	**(8,828,840)**	**10,430,575**

Consolidated	Issued Capital $	Reverse acquisition reserve	Shared Based Payments Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2023	4,164,345	-	-	(3,408)	(3,614,732)	546,205
						-
Loss for the year	-	-	-	-	(1,230,990)	(1,230,990)
Other comprehensive	-	-	-	-	-	-
Total comprehensive loss for the	**-**	**-**	**-**	**-**	**(1,230,990)**	**(1,230,990)**
Balance at 30 June 2024	**4,164,345**	**-**	**-**	**(3,408)**	**(4,845,722)**	**(684,785)**

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12. Notes

Note 1: Revenue

	Consolidated 2025 $	Consolidated 2024 $
Revenue from contracts with customers		
Sale of goods	1,485,993	1,840,472
Rendering services	5,779	36,366
Other trading revenue	94,744	-
	1,586,516	1,876,838
Revenue from Waas lessor arrangements	14,107	-
	1,600,623	**1,876,838**

	Consolidated 2025 $	Consolidated 2024 $
Timing of revenue recognition		
Revenue recognised at a point in time	1,006,931	1,840,472
Revenue recognised over time	593,692	36,366
	1,600,623	**1,876,838**

Note 2: Cash and cash equivalents

	Consolidated 2025 $	Consolidated 2024 $
Cash at bank	**6,311,363**	**188,691**

	Consolidated 2025 $	Consolidated 2024 $
Australian dollar	2,256,262	-
British pound	2,444	-
Euro	-	-
United states dollar	4,052,657	188,691
	6,311,363	**188,691**

Note 3: Inventories

	Consolidated 2025 $	Consolidated 2024 $
Materials and packaging	32,557	-
Finished goods	1,711,387	-
Raw material	96,272	-
	-	-
	1,840,216	**-**

Note 4: Business Combination

On 28 February 2025, K-TIG Limited (now Metal Powder Works Limited) completed the acquisition of Metal Powder Works Inc. For accounting purposes, the transaction has been determined to be a reverse acquisition under AASB 3 Business Combinations, resulting in Metal Powder Works Inc being identified as the accounting acquirer, with K-TIG Limited (now Metal Powder Work Limited) as the accounting acquiree.

The purchase consideration calculated at $1,128,129 based on the fair value of equity instruments issued to the shareholders of Metal Powder Works Inc. At the acquisition date the net liabilities of K-TIG Limited (now Metal Powder Works Limited) amounted to $835,134. As a result, goodwill of $1,963,263 has been recognised.

At 30 June 2025, the fair value of assets and liabilities had been recognised on a provisional basis.

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Note 5: Share Capital

Consolidated	30-Jun-25 Shares	30 June 2024 Shares	30-Jun-25 $	30 June 2024 $
Ordinary shares - fully paid	139,331,052	73,216,415	20,393,240	4,164,345
	139,331,052	**73,216,415**	**20,393,240**	**4,164,345**

Date	Details	Number of Shares
1 Jul 2024	Balance	73,216,415
18 Feb 2025	Share consolidation	(67,583,305)
28 Feb 2025	Acquisition consideration	55,000,000
28 Feb 2025	Public offer	50,000,000
28 Feb 2025	Con notes converted	25,072,115
28 Feb 2025	Director shares	384,616
28 Feb 2025	Advisor shares - White hutt	1,346,154
28 Feb 2025	Advisor shares - Ventnor	1,345,057
28 Feb 2025	Advisor shares - Powerhouse	550,000
	Balance	139,331,052

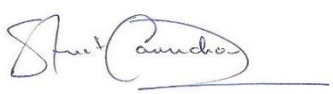
Following the reverse acquisition, the equity structure (i.e.the number and type of shares issued) reflects that of MPW Limited, the legal parent. However, the equity amounts presented up to the acquisition date have been restated to reflect the equity structure of MPW Inc, the accounting acquirer. Equity amounts are disclosed in detail on the statement of changes in equity.

Note 6: Share Based Payment Reserve

Date	Details	Number of Options	$
28/2/2025	Conversion options issued	15,384,616	1,720,982
		15,384,616	**1,720,982**

Date	Details	Number of Performance Rights
1 Jul 2024	Balance	2,400,000
	Consolidated Conversion	(2,215,385)
	Issued as consideration for business acquisition	50,000,000
		50,184,615

Signature:



Stuart Carmichael
Chairman

29 August 2025