METALLIUM LIMITED
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Australia: Perth, Western Australia
USA: Houston, Texas

ASX Release

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Successful Completion of A$75 Million Strategic Capital Raising Cornerstoned by U.S. Institutions

Metallium Limited ("Metallium" or the "Company") (ASX: MTM; OTCQX: MTMCF; OTCQX ADR: MTLMY) is pleased to announce the successful completion of a A$75 million strategic capital raising, led by U.S.-based institutional investors.

The capital raising was completed at an issue price of A$0.84 per share, representing an 8.7% discount to the Company's last closing price and an 8.8% discount to the 5-day volume-weighted average price (VWAP). The transaction materially increases U.S. institutional participation on Metallium's share register and reflects growing investor interest in U.S. critical metals processing and technology platforms. A number of participating investors have dedicated mandates focused on critical minerals, industrial onshoring, and U.S. supply-chain infrastructure.

KEY HIGHLIGHTS:

- **A$75 million strategic capital raising completed**, cornerstone-led by U.S. institutional investors with mandates focused on **critical minerals, recycling technologies, and domestic processing capacity**
- **Issue price of A$0.84 per share**, representing an **8.7% discount to last close** and a **8.8% discount to 5-day VWAP**
- U.S. institutional participation increased following **key U.S. operational and commercial milestones**
- Capital raising timed to support **U.S. commissioning, commercial scale-up, and capital markets positioning**
- **ADR program trading on OTCQX** and capital structure aligned **ahead of planned NASDAQ listing in Q3 2026**

Strategic Context – High Demand from U.S. based Institutional Investors

Metallium received a high level of in-bound institutional interest in the Company following a series of **recent operational and commercial milestones**, including:

- execution of a **long-term e-scrap supply agreement with Glencore**, underpinning U.S. feedstock security;
- **commencement of commissioning activities at the Company's Gator Point Technology Campus in Texas**, marking the transition from development to commercial operations; and
- the establishment and active trading of **Metallium ADRs on the OTCQX** earlier this month, providing U.S. investors with direct exposure ahead of a **planned NASDAQ listing in Q3 2026**.
- Metallium's FJH technology selected to support ElementUSA's planned demonstration facility at Gramercy, Louisiana, targeting the **recovery of gallium, scandium and other critical metals from red mud**, a nationally significant feedstock source at the only operating alumina refinery of its kind in the United States; and
- Additional proof-of-concept **testing underway across multiple critical-metal-rich feedstocks for a number of strategically important prospective customers.**

These milestones have driven strong engagement from U.S. institutions, including funds with dedicated mandates for critical metals, recycling technologies, and domestic supply-chain solutions aligned with U.S. industrial and policy priorities.

Managing Director & CEO Michael Walshe commented: *"This A$75 million U.S. strategic capital raise reflects strong institutional support for Metallium's U.S.-focussed strategy and our progress in moving from development into commercial execution. With commissioning underway at Gator Point, a secured Glencore feedstock agreement, several collaborations and testing across red mud, gallium and REEs, and our ADRs trading on OTCQX, we are seeing increasing interest from U.S. investors seeking exposure to critical metals processing and enabling technologies. This capital provides further support for the Company to fast track its development and commercial activities as we scale operations and progress toward our planned NASDAQ listing in Q3 2026".*

Use of Funds

Proceeds from the capital raising will be used to advance Metallium's U.S. operations and commercialisation, including commissioning and expansion of processing capacity, securing feedstock supply and working capital, workforce growth, and continued development and deployment of the Company's Flash Joule Heating (FJH) technology. The funding supports near-term execution priorities and positions the Company for broader scale-up and capital markets progression, including the planned NASDAQ listing.

Capital Raising Details

- **Total amount raised:** A$75 million
- **Issue price:** A$0.84 per share
- **Placement capacity:** 89,285,714 new shares Issued under the Company's available placement capacity pursuant to ASX Listing Rules 7.1
- **Lead Manager and Bookrunner:** Petra Capital
- **US Advisor**: EAS Advisors LLC, acting through Odeon Capital Group LLC

This announcement has been authorised for release by the Board of Directors of Metallium Limited.

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ABOUT METALLIUM LIMITED

Metallium Ltd (ABN 27 645 885 463), is pioneering a low-carbon, high-efficiency approach to recovering critical and precious metals from mineral concentrates and high-grade waste streams. The company's patented **Flash Joule Heating (FJH)** technology enables the extraction of high-value materials, including **gallium, germanium, antimony, rare earth elements, and gold** — from feedstocks such as refinery scrap, e-waste, and monazite.

Aligned with U.S. strategic supply chain objectives, Metallium has recently secured its first commercial site in Texas via its wholly owned subsidiary, **Flash Metals USA Inc.**, marking a major step toward near-term production and revenue generation.

To learn more, visit:

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