

ASX Release

21 August 2025

## MULTI-SITE U.S. EXPANSION STRATEGY INITIATED

*Metallium Obtains Exclusive Options Over Additional U.S. Sites for E-Waste Metal Recovery, Strengthening National Footprint*

**Metallium Limited** (“Metallium” or the “Company”) (ASX: **MTM**; OTCQX: **MTMCF**) is pleased to announce that it has obtained exclusive options to lease two additional U.S. sites permitted for electronic waste processing, as part of its multi-state scale-up strategy for deployment of Flash Joule Heating (FJH) metal recovery systems.

### KEY HIGHLIGHTS

- **Two additional U.S. sites subject to exclusive lease option agreements:**
  1. **Westport, Massachusetts** – within Mid-City Scrap’s long-established metals campus.
  2. **Harrisonburg, Virginia** – at Recycle Management LLC’s multi-modal recycling facility; **strategically positioned near the Northern Virginia data centre corridor, the world’s largest, offering potential access to hyperscale and telecom-related e-waste streams.**
- **Key features of both locations are as follows:**
  1. **Both sites are already fully permitted at State and Federal levels for industrial waste and e-waste processing**, removing a multi-year regulatory hurdle that typically delays U.S. recycling projects, potentially shortening timelines and enabling earlier deployment.
  2. Co-located with operating scrap yards processing >20,000 tonnes/month of metal waste.
  3. Equipped with rail sidings, high-capacity power, concrete pads, and warehousing.
  4. Located in high e-waste generating regions, with proximity to major datacentre clusters.
- **Texas remains the Company’s core focus – flagship site in Chamber’s County is currently in development.**
- **Additional sites under review, consistent with Metallium’s goal of developing a nationwide network of shovel-ready sites across the U.S.**

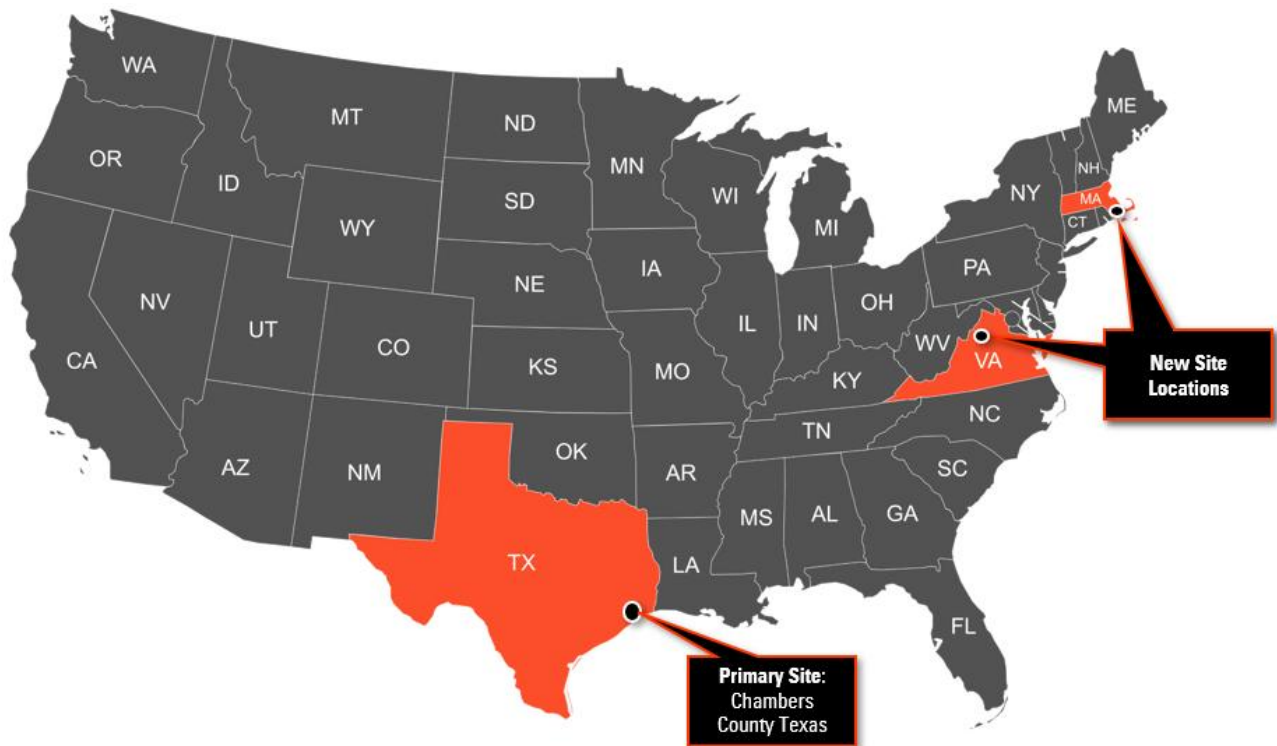
### STRATEGIC SIGNIFICANCE

Obtaining exclusive options over pre-permitted, infrastructure-ready sites provides Metallium with a significant strategic advantage, positioning the Company to deploy modular FJH systems with reduced regulatory friction. In an industry where environmental permitting can often exceed five years, Metallium is positioned to bypass this bottleneck. This not only ensures speed to market but also makes the Company one of the very few U.S. players with shovel-ready sites capable of hosting advanced metal recovery technology at scale. In parallel, Metallium is actively progressing site evaluations in additional U.S. states, with further announcements expected as negotiations advance.

Both new sites process more than 20,000 tonnes of scrap monthly and are already permitted for automobile and printed-circuit board recycling. They provide immediate access to high-grade PCB-rich e-waste streams through host agreements with Mid-City Scrap and Recycle Management LLC. Each site has sealed hard-stand, three-phase power, rail access, and warehousing, enabling rapid installation of Metallium’s modular FJH systems. Options have been executed giving Metallium exclusive rights to enter into long-term sub-lease agreements at minimal upfront cost, with the favourable terms reflecting ongoing discussions around potential long-term e-waste supply arrangements with the host operators.

Importantly, the Harrisonburg site is located close to the Northern Virginia corridor, **the world’s largest data centre hub** (JLARC 2024), providing potential access to hyperscale and colocation e-waste streams.

**Metallium Managing Director & CEO, Michael Walshe, commented:** *“Texas remains our clear priority, but these option agreements show we can replicate our Texas model by accessing pre-permitted, infrastructure-ready sites at minimal upfront cost. They also highlight the value of our long-standing industry relationships, which provide access to high-quality opportunities that might not otherwise be available. This growing multi-state footprint positions Metallium to scale quickly as partnerships and feedstock volumes develop, while supporting our engagement with U.S. government agencies and pursuit of non-dilutive funding”.*



*Figure 1: Metallium's current site location map within the United States*

#### PRIMARY NEAR-TERM FOCUS – TEXAS TECHNOLOGY CAMPUS

The Company reiterates that its **flagship technology campus facility in Texas** remains the clear operational and financial priority, with commissioning targeted for the end of 2025.

Feedstock procurement is well advanced:

- Letter-of-intent feedstock supply contracts executed with Dynamic Lifecycle Innovations and Plastic Recycling Inc. (PRI), providing a minimum of 1,100 tpa<sup>1</sup>.
- Additional feedstock supply under active negotiation with multiple independent sources, ensuring supply chain diversity.

#### FINANCIAL STRUCTURE AND CAPITAL EFFICIENCY

- Options have been executed giving Metallium exclusive rights to enter into long-term sub-lease agreements, without requiring any near-term capital outlay.
- The Company's primary focus remains on the flagship technology campus in Chambers County, Texas<sup>2</sup>.

#### NATIONAL ROLL-OUT MODEL – ENABLING SCALE AND RESILIENCE

Metallium's deployment strategy includes:

- **Fixed infrastructure** at key industrial hubs (e.g. Chambers County Texas, Westport, Massachusetts, Harrisonburg, Virginia)
- **Mobile modular units** to service surrounding regions and enable flexible expansion
- Site selection prioritised based on proximity to:
  - Major e-waste aggregators
  - Logistics corridors (rail, port, interstate)
  - Power infrastructure and industrial zoning

<sup>1</sup> See ASX: MTM announcements: 10/04/2025, 'MTM Signs Second Long-Term U.S. E-Waste Supply Agreement'; 08/04/2025, 'Exceptional E-Scrap Gold Recovery & Supply Agreement Secured'

<sup>2</sup> See ASX: MTM announcement: 19/08/2025, 'Texas Facility Update - Equipment Ordered, Feedstock Secured'

By prioritising permitted sites in industrial hubs, Metallium not only accelerates deployment timelines but also strengthens eligibility for federal support programs, which increasingly mandate shovel-ready projects with clear regulatory pathways. This geographic diversification strengthens the Company's **engagement with U.S. Federal Agencies**, particularly the Department of Defense (DoD) and Department of Energy (DoE), where multi-state presence supports localisation mandates and funding eligibility for critical mineral supply chain resilience. Federal programs increasingly require projects to demonstrate near-term operability. Metallium's portfolio of permitted sites squarely meets these criteria, strengthening its case for potential federal funding.

#### LONG-LEASE OPTION AGREEMENT TERMS

Metallium, via its wholly owned U.S. subsidiary Flash Metals USA Inc., has entered into exclusive Option Agreements with each of the respective site owners to sublease a portion of their industrial facilities for deployment of a Flash Joule Heating (FJH) metal extraction plant.

Each Option Agreement grants Flash Metals a **12-month exclusive right of first refusal** (ROFR) to execute a long-term sublease on pre-agreed commercial terms. A non-refundable option fee of US\$10,000 per site has been paid in consideration of this exclusivity and access.

Key commercial terms (to apply if the option is exercised) include:

- **Sublease term:** 15 years, with two 5-year renewal options
- **Base rent:** Market-aligned, with fixed 3% annual escalation
- **Rights:** Full sublease rights and unfettered access to the subleased area and associated infrastructure (e.g., sealed pads, power, warehouse access)
- **Due diligence:** Metallium has full access to perform environmental, engineering, and utility reviews during the option period
- **Feedstock sourcing:** Each host has agreed to assist Metallium in identifying and aggregating inbound PCB-rich e-waste streams. In addition, discussions are underway regarding potential e-waste supply agreements directly with site owners, which, if concluded, would provide secure feedstock flows. The prospect of such supply arrangements has contributed to Metallium obtaining these option agreements on highly favourable terms.
- **Equity consideration** of 100,000 fully paid ordinary shares in Metallium (ASX: MTM) to be paid to the agent for each site (200,000 shares in total) which are escrowed for 12 months. Equity consideration is payable upon signing of commercial leases for each site.

Importantly, the option structure provides Metallium with low-cost access to strategically permitted and rail-served industrial land without near-term capital commitment, preserving balance sheet focus on the Texas plant.

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

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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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**REFERENCES:**

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