

2 April 2026

Dear Shareholder,

METALLIUM LIMITED – EXTRAORDINARY GENERAL MEETING

I am pleased to invite you to attend the extraordinary general meeting of Metallium Limited ("**Metallium**" or the "**Company**") (ASX: MTM; OTCQX: MTMCF; OTCQX ADR: MTLMY), which will be held virtually only at 3:00pm (AWST) on Wednesday 6 May 2026 (**Meeting**) via the Automic Virtual Meeting Platform.

In accordance with the Corporations Act 2001 (Cth) the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The MTM Notice of Meeting is available for you to view and download from the Company's website <https://investorhub.metalliuminc.com/announcements> or from the ASX announcement website (www.asx.com.au) using the ASX code: MTM.

Shareholders participating virtually will be able to vote and ask questions during the Meeting via the Automic Virtual Meeting Platform.

Your participation in the Meeting is important to us. If you are unable to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As voting on all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the proxy form to the Company's share registry, Automic, in accordance with the instructions on the form, so that it is received by **3:00 pm (AWST) on Monday, 4 May 2026**.

Metallium is committed to promoting positive environmental outcomes, so we encourage all shareholders to provide an email address to receive their communications electronically. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact.

You can make an election as to whether you would like to receive certain documents, including annual reports and documents related to shareholder meetings (for example, notices of meeting and proxy/voting forms), as follows:

1. You can make a standing election to receive the documents in physical or electronic form;
2. You can make a one-off request to receive a document in physical or electronic form; or
3. You can elect not to receive certain documents such as annual reports.

To update your details online, visit <https://investor.automic.com.au/#/home>. Follow the prompts to update your information, add your email address and update your 'Communications' preferences.

If you are unable to access the meeting materials online, please call the Company Secretary on +61 8 9389 2111.

Yours sincerely



Dennis Wilkins
Company Secretary



Metallium Limited
ACN 645 885 463

Notice of Extraordinary General Meeting and Explanatory Statement

Time and date

3:00pm (AWST) on Wednesday, 6 May 2026

via the Automic Virtual Meeting Platform (Virtual Meeting Platform)

The Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on (08) 6391 0112.

Shareholders are urged to vote by lodging the Proxy Form made available with the Notice.

Metallium Limited
ACN 645 885 463
(Company)

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Metallium Limited (**Company**) will be held at 3:00pm (AWST) on Wednesday, 6 May 2026 via the Company's share registry Virtual Meeting Platform. (**Meeting**).

The Meeting will be held virtually and there will not be a physical venue available for Shareholders to attend in person. Shareholders will be able to participate in the Meeting, vote and ask questions in real time via the Virtual Meeting Platform.

Explanatory Materials accompany and form part of this Notice of Meeting and provide additional information on the resolutions contained in this Notice of Meeting to be considered at the Meeting. Capitalised terms used in this Notice of Meeting and the Explanatory Materials are defined Schedule One.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 5:00pm (AWST) on Monday, 4 May 2026.

Resolution 1 – Ratification of prior issue of shares to KnightHawke Engineering

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue by the Company of 657,245 Shares to KnightHawke Engineering on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- KnightHawke Engineering Inc; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Ratification of prior issue of 89,285,714 Placement Shares to Placement Participants

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 89,285,714 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a person who participated in the issue of Shares under the Placement; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 – Ratification of prior issue of 595,238 Shares to US Advisor

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 595,238 Shares to EAS Advisors LLC, through Odeon Capital Group LLC (or its nominees) on the terms and conditions set out in the Explanatory Statement”.

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- EAS Advisors LLC, Odeon Capital Group LLC (or their nominee/s); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Ratification of prior issue of 108,225 CEE Consideration Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That the for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 108,225 CEE Consideration Shares to former shareholders of CEE on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a person who participated in the issue of Shares to former shareholders of CEE (or their nominee/s); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Ratification of prior issue of 108,225 Geomega Consideration shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 108,225 Geomega Shares to Geomega Resources Inc. on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Geomega Resources Inc; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way

Resolution 6 – Ratification of prior issue of 714,286 Incentive Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That the for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 714,286 Incentive Shares to Mr Lucas Eddy on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- Mr Lucas Eddy (or his nominee/s) ; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7 – Ratification of prior issue of 50,000 of shares to William Marsh Rice University

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 50,000 Shares to William Marsh Rice University on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- William Marsh Rice University; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Dennis Wilkins
Company Secretary
Metallium Limited
Dated: 27 March 2026

NOTES

1. Voting entitlements

The Board has determined that under regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 5:00pm (AWST) on Monday, 4 May 2026. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

2. Chair of the EGM

Mr John Hannaford will act as Chair of the Meeting (and, if Mr Hannaford is unable to attend, another Director will act as Chair of the Meeting).

Subject to the below, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

3. How to participate online

You can participate in the Meeting online via an online meeting platform managed by Automic, the Company's share registry. Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "Register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

After registering, to access the virtual meeting on the day,

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the lefthand menu bar to join the meeting.
4. Click on "Join Meeting" and follow the prompts on screen to register and vote.

All Shareholders and visitors are requested to join the EGM at least 15 to 30 minutes prior to the commencement of the EGM so that all participants can be identified and registered for the EGM prior to the commencement of the EGM.

4. How to vote online at the Meeting

If you hold Shares in the Company, you will be able to vote on the Resolutions during the Meeting. Voting on each item of business will be by poll. However, the Directors are strongly encouraging Shareholders to lodge their Proxy Form in accordance with the instructions below (Voting by Proxy) to assist in the orderly conduct of the Meeting.

Proxyholders will need to contact the Share Registry prior to the Meeting to obtain their unique login details. These details can be obtained from Automic between 9:00am to 5:00pm (AWST) by calling 1300 288 664 (within Australia) +61 2 9698 5414 (overseas) or by sending an email to meetings@automicgroup.com.au.

Shareholders who wish to vote virtually on the day of the AGM may do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au.
2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "Register". Alternatively, select Meetings from the left-hand menu.
4. Click on "Join Meeting" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "Voting" dropdown menu on the right-hand side of your screen.
6. Select either the "Full" or "Allocate" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "Submit votes". For allocated votes, the number of votes submitted must not exceed your remaining available units. Important: Votes cannot be amended once submitted.

5. Lodging a Proxy Form prior to the Meeting

To vote by proxy, please complete and sign the enclosed personalised Proxy Form and return by no later than 3:00 pm (AWST) on 4 May 2026:

- By lodging your Proxy Form online at <https://investor.automic.com.au/#/loginsah>; or
- By delivering your completed Proxy Form by email to meetings@automicgroup.com.au; or
- by posting your completed Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001; or
- by delivering your completed Proxy Form by fax to Automic at +61 2 8583 3040; or
- by delivering your Completed Proxy Form by hand to Automic at Level 5, 126 Philip Street, Sydney NSW 2000.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company and can be an individual or a body corporate; and
- a shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise one-half of the votes.

An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than two proxies.

In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.

Any Shareholder may by power of attorney appoint an attorney to act on their behalf and such power of attorney or a certified copy thereof must be received by the Company as set out below.

Any corporation that is a Shareholder of the Company may appoint a representative to attend and vote for it at the EGM. Appointments of corporate representatives must be received by the Company as set out below or handed in at the EGM when registering as a corporate representative.

Any directed proxies that are not voted on a poll at the EGM by a Shareholder's appointed proxy will automatically default to the Chair of the EGM, who is required to vote proxies as directed on a poll.

Even if you plan to participate in the Meeting online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the Meeting (for example, if there is an issue with your internet connection that prevents you from participating online).

6. How to ask questions

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing the Company Secretary at cosec@metalliuminc.com. In order for questions to be appropriately considered it is recommended that questions be received by 5:00 pm (AWST) on 4 May 2026.

The more frequently raised Shareholder issues will be addressed by the Chair during the course of the Meeting. While there will be an allotted time for questions, the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

7. Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy in advance of the EGM even if they plan to participate in the Meeting online.

8. Opting in for hard copies

To request a hard copy of the Notice of Meeting, please contact Mr Dennis Wilkins, Company Secretary at +61 8 6391 0112 or by sending an email to cosec@metalliuminc.com.

9. Enquiries

If you have any questions in respect of the matters set out in the Notice of Meeting, you can contact Mr Dennis Wilkins, Company Secretary, on +61 8 6391 0112 or by sending an email to cosec@metalliuminc.com.

Explanatory Statement

1. Introduction

The Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 3:00pm (AWST) on Wednesday, 6 May 2026 via the Automatic Investor Portal (virtual meeting platform).

The Explanatory Statement forms part of the Notice which should be read in its entirety. The Explanatory Statement contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Statement includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section	Details
Section 1	Introduction
Section 2	Resolution 1
Section 3	Resolution 2
Section 4	Resolution 3
Section 5	Resolutions 4 and 5
Section 6	Resolution 6
Section 7	Resolution 7
Schedule 1	Definitions

A Proxy Form is made available with the Explanatory Memorandum.

2. Resolution 1– Ratification of Prior issue of shares to KnightHawke Engineering

2.1 General

On 21 January 2026, the Company issued 657,245 Shares to KnightHawke Engineering Inc. (**KnightHawke**) in two tranches, 258,022 Shares at a deemed issue price of \$0.7118 (Tranche 1) and 399,223 Shares at a deemed issue price of \$0.9583 (Tranche 2), (together **KHE Shares**). The KHE Shares were issued to KnightHawke in part consideration of fees for engineering services provided in relation to the Company's Flash Joule Heating technology.

Tranche 1 comprised the issue of 258,022 KHE Shares in lieu of payment for a portion of fees for engineering services provided from February to June 2025. The shares were issued at a deemed issue price of \$0.7118. Tranche 2 comprised the issue of 399,223 KHE Shares in lieu of payment for a portion of the fees for engineering services provided July to December 2025. The Shares were issued at a deemed issue price of \$0.9583.

The Company issued the KHE Shares on 21 January 2026 without prior shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the KHE Shares.

2.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the KHE Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the KHE Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder approval to issue the KHE Shares under and for the purpose of Listing Rule 7.4.

2.3 Specific information required by Listing Rule 14.1A

If Resolution 1 is passed, the KHE Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the KHE Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

2.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the KHE Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected	KnightHawke Engineering Inc. KnightHawke is not a related party or Material Investor of the Company
7.5.2: The number and class of securities the entity issued or agreed to issue.	657,245 Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The KHE Shares are fully paid ordinary securities and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.

Listing Rule Reference	Type of security
7.5.4: The date or dates on which the securities were or will be issued.	The KHE Shares were issued on 21 January 2026.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	The KHE Shares were issued for nil cash consideration. The non-cash consideration was the provision of engineering services by KHE to the Company during the periods February to June 2025 (Period One) and July to December 2025 (Period Two). The Company attributed a value of A\$183,670 to the services for Period One and A\$382,581 to the services for Period Two, satisfied by the issue of the KHE shares. This value was used to determine the number of shares by reference to the VWAP of USD0.48 for Period One and US\$0.6462 for Period Two based on trading on the OTCQX for June and December 2025, resulting in a deemed issue price of A\$0.7118 per Share for Period One and A\$0.9583 for Period Two.
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	To satisfy the Company's obligations to KnightHawke under an agreement to provide engineering services.
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	There are no other material terms to the agreement for the issue of the KHE Shares.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

2.5 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

3. Resolution 2 – Ratification of prior issue of 89,285,714 Placement Shares to Placement Participants

3.1 General

On 21 January 2026, the Company announced that it was conducting a capital raising to raise approximately \$75 million before costs, by way of a placement of 89,285,714 new fully paid ordinary shares in the Company (**Placement Shares**) to U.S. institutional investors and existing shareholders and sophisticated and professional investors (**Placement Participants**) at an issue price of \$0.84 per Placement Share. (**Placement**)

Further details regarding the Placement are set out in the Company's ASX announcement dated 21 January 2026 titled "A\$75 million Capital Raising Cornerstoned by US Institutions."

Funds raised pursuant to the Placement 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.

The Placement Shares were issued without prior shareholder approval pursuant to the Company's placement capacity under Listing Rule 7.1 (with 35,190,957 Placement Shares issued on 28 January 2026, 49,494,085 Placement Shares issued on 29 January 2026, 4,442,075 Placement Shares issued on 2 February 2026, and 158,597 Placement Shares issued on 3 February 2026).

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares to Placement Participants.

3.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 2 seeks Shareholder approval to issue the Placement Shares under and for the purpose of Listing Rule 7.4.

3.3 Specific information required by Listing Rule 14.1A

If Resolution 2 is passed, 89,285,714 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, 89,285,714 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

3.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Placement Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the	The Placement Shares were issued to various U.S institutional and

securities or the basis upon which those persons were identified or selected	sophisticated, professional and other institutional investors (Placement Participants) identified by the Lead Manager and US Advisor, none of whom are a related party of the Company. The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and its US Advisors.
7.5.2: The number and class of securities the entity issued or agreed to issue.	89,285,714 Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Placement Shares are fully paid ordinary securities and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.
7.5.4: The date or dates on which the securities were or will be issued.	35,190,957 Placement Shares were issued on 28 January 2026, 49,494,085 Placement Shares issued on 29 January 2026, 4,442,075 Placement Shares issued on 2 February 2026, and 158,597 Placement Shares issued on 3 February 2026.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	The Placement Shares were issued at a price of \$0.84 per Share
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	Proceeds from the Placement Shares are proposed to be used for the purposes set in in Section 3.1 of these Explanatory Materials.
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	N/A.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

3.5 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

4. Resolution 3 – Ratification of prior issue of 595,238 Shares to US Advisor

4.1 General

On 2 February 2026, the Company issued 595,238 Shares (**Advisor Shares**) to EAS Advisors LLC and nominees as a fee in accordance with a mandate to provide marketing services mainly to facilitate introductions to US fund managers and government agencies.

The Company issued the Advisor Shares without prior shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Advisor Shares.

4.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Advisor Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Advisor Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 3 seeks Shareholder approval to issue the Advisor Shares under and for the purpose of Listing Rule 7.4.

4.3 Specific information required by Listing Rule 14.1A

If Resolution 3 is passed, the Advisor Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Advisor Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

4.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Advisor Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected	Odeon Capital Group Mr Edward Sugar Mr Rogier de la Rambelje Mr Matthew Bonner

7.5.2: The number and class of securities the entity issued or agreed to issue.	595,238 Advisor Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Advisor Shares are fully paid ordinary securities and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.
7.5.4: The date or dates on which the securities were or will be issued.	The Advisor Shares were issued on 2 February 2026.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	No funds were raised by the issue of the Advisor Shares.
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	The Advisor Shares were issued in lieu of cash fees relating to advisory and marketing services carried out by EAS Advisors LLC, through Odeon Capital Group LLC.
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	There are no other material terms to the agreement for the issue of the Advisor Shares.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

4.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3 .

5. Resolutions 4 and 5 – Ratification of prior issue of 108,225 CEE Consideration Shares and 108,225 Geomega Consideration Shares

5.1 General

The Company seeks shareholder approval under Listing Rule 7.4 to ratify the prior issue of:

- **108,225 CEE Consideration Shares**, and
- **108,225 Geomega Consideration Shares**

(together, the **Pomme Agreement Shares**).

These Shares were issued as part of the consideration under the Company's option arrangements to acquire Critical Element Exploration Pty Ltd (**CEE**) and, indirectly, the Pomme REE-Nb Project in Québec, Canada, as previously announced on 23 February 2023.

Under the option agreements, the Company was required to make staged cash and share payments to the CEE shareholders and Geomega Resources Inc., including the above consideration shares. All conditions precedent for the transactions have been satisfied, and the exploration expenditure commitments relating to the Project have been met.

Approval of Resolutions 4 and 5 will refresh the Company's placement capacity under Listing Rule 7.1.

5.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Pomme Agreement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Pomme Agreement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolutions 4 and 5 seek Shareholder approval to issue the Pomme Agreement Shares under and for the purpose of Listing Rule 7.4.

5.3 Specific information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, 216,450 Pomme Agreement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 4 and 5 are not passed, 216,450 Pomme Agreement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

5.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Pomme Agreement Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The CEE Consideration Shares were issued to: <ul style="list-style-type: none"> • Malcon Ross and Tania Louise Walker • Levi McDonald • Joshua David Light • Timothy Malcom Walker • Empire Capital Partners Pty Ltd Pursuant to the terms of the CEE-GMA Option Agreement, the Geomega Consideration Shares were issued to Geomega Resources Inc, who is not a related party or Material Investor of the Company.

Listing Rule Reference	Type of security
7.5.2: The number and class of securities the entity issued or agreed to issue.	The Pomme Agreement Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Pomme Agreement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.
7.5.4: The date or dates on which the securities were or will be issued.	The Pomme Agreement Shares were issued on 10 February 2026.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	No funds were raised from the issue of the Pomme Agreement Shares. The Pomme Agreement Shares were issued at a deemed issue price of \$0.924 per Share.
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	<p>The purpose of the issue of the CEE Consideration Shares was to issue up to \$200,000 worth of Shares in order to satisfy the requirements of the MTM-CEE Option Agreement and acquire 100% of the fully paid ordinary shares in the capital of CEE as detailed in Section 5.1 above.</p> <p>The purpose of the issue of the Geomega Consideration Shares was to issue up to \$100,000 worth of Shares in order to satisfy the requirements of the CEE-GMA Option Agreement and finalise the acquisition of the Pomme Project as detailed in 5.1 above.</p>
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	A summary of the material terms of the MTM-CEE Option Agreement and the CEE-GMA Option Agreement were set out in ASX Announcement dated 23 February 2023.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

5.5 Additional information

Resolutions 4 and 5 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 4 and 5.

6. Resolution 6 – Ratification of prior issue of 714,286 Incentive Shares

6.1 General

On 22 January 2026, the Company issued 714,286 Shares (**Incentive Shares**) at a deemed issue price of \$0.875 to Lucas Eddy, a US Employee, pursuant to an employment agreement.

The Company issued the Incentive Shares without prior shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Incentive Shares.

6.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Incentive Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Incentive Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 6 seeks Shareholder approval to issue the Incentive Shares under and for the purpose of Listing Rule 7.4

6.3 Specific information required by Listing Rule 14.1A

If Resolution 6 is passed, 714,286 Incentive Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, 714,286 Incentive Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

6.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Incentive Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected	Lucas Eddy is not a related party or Material Investor of the Company.
7.5.2: The number and class of securities the entity issued or agreed to issue.	Incentive Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Incentive Shares are fully paid ordinary securities and rank equally in all respects with the existing fully paid

Listing Rule Reference	Type of security
	ordinary shares on issue in the capital of the Company.
7.5.4: The date or dates on which the securities were or will be issued.	The Incentive Shares were issued on 22 January 2026.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	No consideration was received upon the issue of Incentive Shares.
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	The Incentive Shares were issued pursuant to a Contract of Employment between Lucas Eddy and the Company dated 12 October 2025.
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	There are no other material terms to the agreement for the issue of the Incentive Shares. Further incentive securities in the Contract of Employment will be offered under the Employee Incentive Scheme approved at the Annual General meeting of the Company 28 November 2025.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

6.5 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

7. Resolution 7 Ratification of prior issue 50,000 of shares to William Marsh Rice University

7.1 General

Background

As announced on 19 December 2023, the Company entered into a binding agreement with the shareholders (**Vendors**) of Flash Metals Pty Ltd (ACN 664 621 292) (**Flash Metals**) pursuant to which the Company would acquire 100% of the issued capital in Flash Metals (**Acquisition or Flash Agreement**).

Pursuant to the Acquisition, the Company acquired 100% of:

- (a) 100% interest in Mineral Exploration Licenses E 80/5858, E 80/5874, E 80/5875, E 70/6048 and E 70/6359 located in Western Australia (WA REE Tenements); and
- (b) Flash Joule Heating License Option held by Flash Metals (via an interest in FJ Processing Pty Ltd) (**FJH Option**) to enter into exclusive negotiations to licence various patents related to early stage processing technology for REE and precious metals known as Flash Joule Heating (**FJH Technology**) (**FJH Technology**), which had been developed by researchers at William Marsh Rice University (**Rice University**)

Rice License Agreements

As announced on 31 May 2024, the Company entered into a license agreement with Rice University (**Rice License Agreement**) to secure exclusive global rights to the FJH Technology after exercising the FJH Option.

The FJH technology licensed to MTM uses proprietary intellectual property in the flash process enabling the extraction of various metals including REE's, lithium and other valuable precious and industrial metals. The FJH technology incorporates a range of patent protected processes around the material preparation, energy application and vaporised component separation and collection which can be scaled due to the precise control that the FJH prototype module provides.

Rice University received consideration comprising of fees, royalties (based on revenue generated directly from the license) and milestone development payments, as well as an equity payment in the form of unlisted options.

Amendment No. 2 to Rice License Agreement

On 28 October 2025, the Company issued 50,000 Shares (**Rice Consideration Shares**) at a deemed issue price of \$0.67 to Rice University, pursuant to Amendment No 2 to the License Agreement between Flash Metals USA Inc, a subsidiary of Metallium Limited and Rice University. The shares were issued in partial consideration for the amended License Agreement which updated the commercial obligations and list of included rights and licenses. The full consideration issued under the Amendment No. 2 was:

- USD 30,000
- 50,000 Rice Consideration Shares
- Reimbursement of \$36,260.50 for past Patent expenses

The Amendment No 2. to Rice License Agreement was signed on 29 August 2025 and the Rice Consideration shares were issued on 28 October 2025.

The Company issued the Rice Consideration Shares on 28 October 2025 without prior shareholder approval using the Company's available placement capacity under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Rice Consideration Shares.

7.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Rice Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Rice Consideration Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 7 seeks Shareholder approval to issue the Rice Consideration Shares under and for the purpose of Listing Rule 7.4

7.3 Specific information required by Listing Rule 14.1A

If Resolution 7 is passed, 50,000 Rice Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is not passed, 50,000 Rice Consideration Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

7.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Rice Consideration Shares:

Listing Rule Reference	Type of security
7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Rice Consideration Shares were issued to William Marsh Rice University, which is not a related party of the Company or Material Investor in the Company.
7.5.2: The number and class of securities the entity issued or agreed to issue.	The Rice Consideration Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Rice Consideration Shares are fully paid ordinary securities and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.
7.5.4: The date or dates on which the securities were or will be issued.	The Rice Consideration Shares were issued on 28 October 2025.
7.5.5: The price or other consideration the entity has received or will receive for the issue.	The Rice Consideration Shares were issued for nil cash consideration at a deemed issue price of \$0.67 as partial consideration under Amendment No.2

Listing Rule Reference	Type of security
	the Rice License Agreement (see Section 7.1).
7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.	The Rice Consideration Shares were issued as partial consideration pursuant to Amendment No. 2 to the Rice License Agreement.
7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	Material terms of Amendment 2 to the Rice License Agreement are as disclosed in Section 7.1.
7.5.8: A voting exclusion statement.	A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
Article	means an article of the Constitution.
ASIC	means Australian Securities Investment Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the current board of Directors of the Company.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	has the meaning given in section 9 of the Corporations Act and includes a spouse or child of the member.
Company	means Metallium Limited (ACN 645 885 463).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
Director	means a director of the Company.
Equity Securities	Includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
Explanatory Memorandum	means the explanatory Statement which forms part of the Notice.
FJH	means Flash Joule Heating.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
KHE Shares	Has the meaning given in Section 2.1 of the Explanatory materials.
KnightHawke	means KnightHawke Engineering Inc (FEI 721194031).
Lead Manager	means Petra Capital.
Listing Rules	means the listing rules of ASX.

Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Non-Executive Directors	means, collectively, John Hannaford, Anthony Hadley and Paul Niardone.
Notice or Notice of Meeting or Notice of Extraordinary General Meeting	means this notice of extraordinary general meeting and the Explanatory Notes accompanying the Notice and the Proxy Form.
Placement	has the meaning given in Section 3.1 of the Explanatory Materials.
Placement Participants	has the meaning given in Section 3.1 of the Explanatory Materials.
Placement Shares	has the meaning given in Section 3.1 of the Explanatory Materials.
Proxy Deadline	means 3pm AWST Monday, 4 May 2026.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Rice Consideration Shares	Has the meaning given in Section 7.1 of the Explanatory Materials
Schedule	means a schedule to the Notice.
Section	means a section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
US Advisor	means EAS Advisors LLC, acting through Odeon Capital Group LLC.
Voting Exclusion	means the exclusion of particular Shareholders from voting on a particular Resolution.
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.

Your proxy voting instruction must be received by **3:00pm (AWST) on Monday, 04 May 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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