METALLIUM

Solving the Critical Metals Processing Bottleneck

A U.S.-anchored advanced processing platform transforming legacy flowsheets to deliver lower cost, lower impact, and resilient metal supply

Presentation at Canaccord Genuity's 5th Annual Global Metals and Mining Conference, Henderson, Nevada May 2026

ONE PLATFORM
MULTIPLE METALS
FEWER STEPS

ASX: MTM / OTCQX: MTLMY (ADR) & MTMCF

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THE FUTURE OF METALS RECOVERY

We are an Advanced Metal Processing Company Solving the Critical Metals Refining Bottleneck with Breakthrough Technology

FLASH JOULE HEATING (FJH): a patented technology to recover metals from **both waste** & **ore**, more efficiently vs traditional methods.

INNOVATION: Selective recovery of metals using rapid electric energy with proprietary chemistry - avoiding harsh acids & smelting.

Key focus on **CRITICAL METALS** and **RESHORING their processing back to the USA**

Backed by **U.S. DEPARTMENT OF WAR** funding and support, and major industrial partners like **GLENCORE, INDIUM CORPORATION** & **VEDANTA**

TARGETING HIGH-VALUE MATERIALS INCLUDING:

- **Rare Earth Elements (REEs):** mineral concentrates and tailings, intermediates (MREC) and end-of-life NdFeB and SmCo magnets - Nd, Pr, Dy, Tb, Sm, Co
- **Semiconductor, Electronics & Datacentre Waste -** rich in Ga, Ge, In, Au, Sn, Cu
- **Tailings:** Critical metal extraction from Red Mud, Mine Tailings, Coal Fly Ash etc
- **Gold & Copper-rich Printed Circuit Boards**
- Other critical metals like **Niobium, Tungsten** and **Antimony**

From e-Waste to Rare Earths - Faster, Cleaner, Smarter

THE STRUCTURAL PROBLEM IN CRITICAL METALS

Weaponisation of the Periodic Table: The key constraint is not raw material supply or mining but **processing and refining**

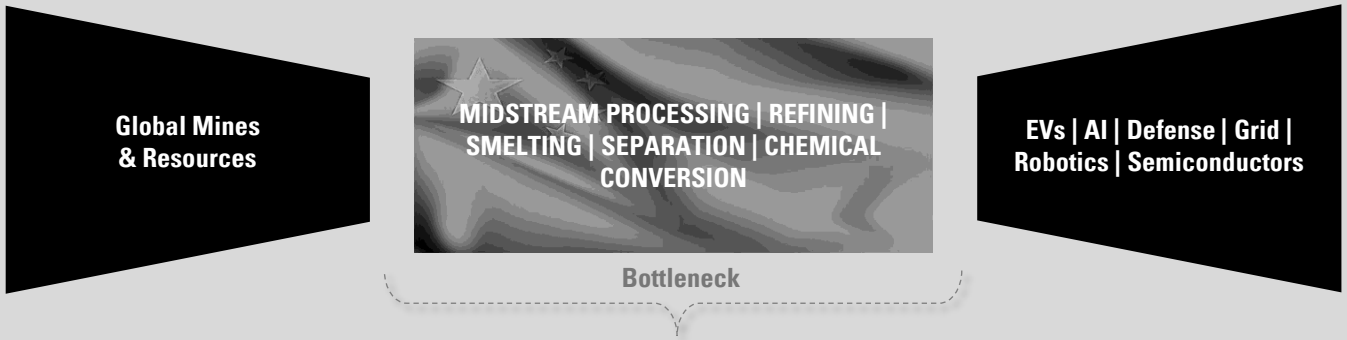
CRITICAL METALS (CMs) are essential for national security, economic stability, and critical infrastructure, while facing high supply chain risk.

CMs underpin every element of modern economies including **DEFENSE, GRID POWER, SEMICONDUCTOR CHIPS, ARTIFICIAL INTELLIGENCE & ELECTRONICS**.

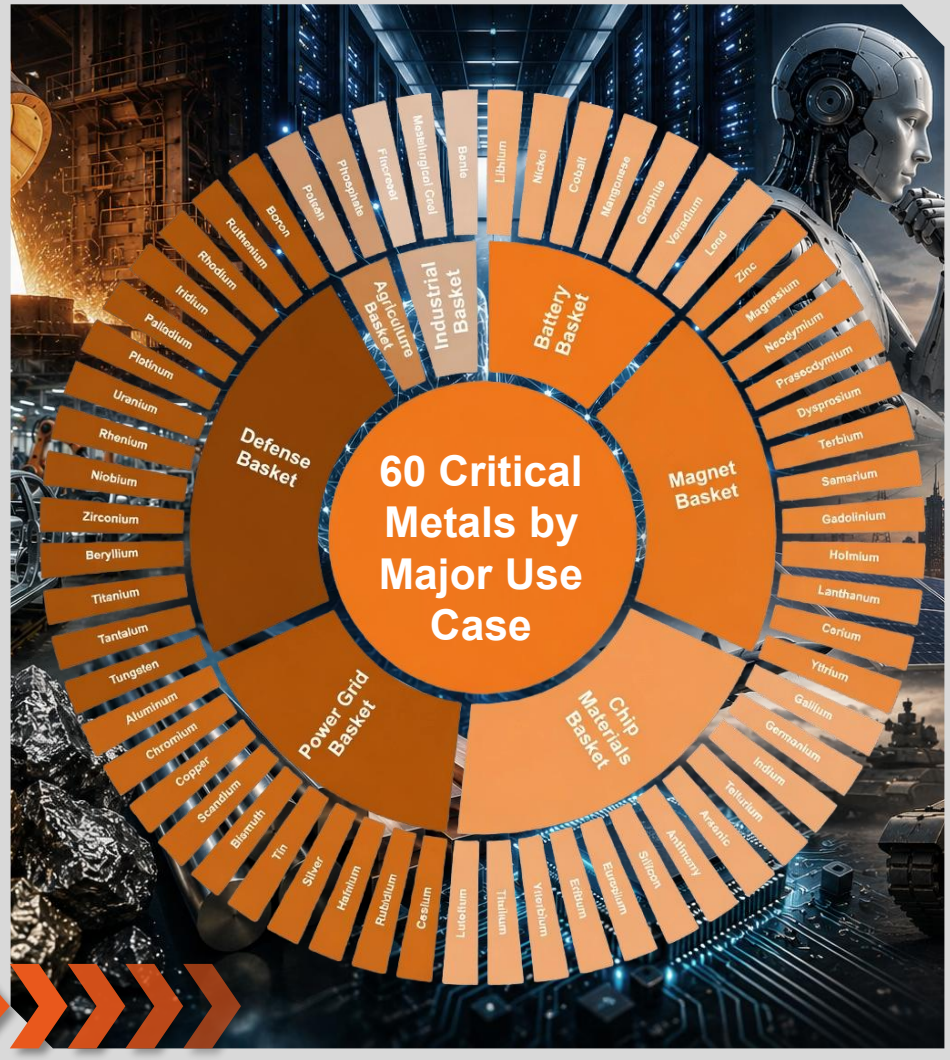
China controls ~60–85% of the global processing and refining capacity of CMs which gives them **major strategic leverage** over Western Nations.

U.S. Risks: Major economic loss, strategic vulnerability & technological impacts if critical metal supply is cut off

Critical Metals currently flow through a narrow industrial middle (bottleneck) before becoming usable supply



Metallium targets the processing bottleneck through modular advanced processing of waste and unconventional feedstocks



Source: Social Capital (2026)

HOW BAD IS THIS REFINING BOTTLENECK?

The 'Lion's Share' of Global Processing / Refining for Key Critical Metals sits within China

USA is **highly reliant on China for defence / technology metals** like Gallium, Germanium and Heavy Rare Earths, and is **highly exposed to geopolitical supply disruption**

Majority of metals within **electronic waste** in the USA are **sent offshore for recovery – major onshoring opportunity for Metallium**

2022 Example U.S. F-35 deliveries were halted after Chinese materials were found in a key magnet component

2026 Example: Gallium-based semiconductors are critical to NVIDIA's next-generation GPUs. **The U.S. is 100% import reliant for Gallium**

METAL	PROCESSING OR REFINING (Share of Global Capacity)	U.S. IMPORT RELIANCE
Gallium	China 99%	100%
Germanium	China 99%	75%
Indium	China 99%	100%
Dysprosium	China ~91%	85%
Terbium	China ~91%	85%
Praseodymium	China ~91%	85%
Neodymium	China ~91%	85%
Samarium	China ~91%	85%
Gadolinium	China ~91%	85%
Yttrium	China ~91%	85%
Lithium	China >80%	50%
Tantalum	China ~70%	100%
Antimony	China ~70%	85%
Tungsten	China ~85%	60%
Titanium	China ~70%	99%
Niobium	Brazil ~88%	100%
Tin	China 53%	73%

The highest value & margins are created during processing and refining, stages now overwhelmingly concentrated in China due to low-cost energy, deep chemical expertise, and rapid permitting

Source: Social Capital (2026); Seligman, L. (2022), https://www.politico.com/news/2022/12/14/china-dominates-rare-earths-market-00073419

CRUX OF THE ISSUE: WEAPONISATION OF THE PERIODIC TABLE

China's strategic advantage in critical metals lies not in mining, but **in its vertically integrated processing ecosystem: Control the host-metal midstream and you inherit the strategic byproducts.**

Decades in the making, built on industrial scale, chemical expertise, low-cost energy, and state-backed coordination that the West largely dismantled

A STEP-CHANGE IN PROCESS TECHNOLOGY / INNOVATION IS THE ONLY NEAR-TERM SOLUTION

Chinese monument which reads "Home of Rare Earths welcomes you" (Reuters: David Gray 2025)

TECHNOLOGY & OPERATIONS

THE ANSWER: FJH TECHNOLOGY

A new way to apply heat and chemistry to unlock metals from complex feedstocks

RAPID THERMAL LIBERATION FOR METAL RECOVERY - We apply rapid electric heating to crushed ore or waste. The feed heats in very short timeframes.

UNLOCK VALUE FROM DIFFICULT MATERIALS like mine concentrates, red mud tailings, and e-waste - faster and more economically than traditional methods

25+ Patents with ongoing collaboration with Rice University TEXAS – **SIGNIFICANT TECHNOLOGY MOAT**

Modular design and rapidly deployable

PROPRIETARY CHEMISTRY: Target metals form chloride vapours which are condensed into high-purity metal chloride products

DESIGNED FOR RAPID DEPLOYMENT AND MODULAR SCALABILITY - enabling fast setup across distributed sites, with minimal permitting and infrastructure requirements

Successful on over 25 different Critical & Precious Metals so far with Unique Edge in:
E-Waste
Rare Earths
Gallium/Germanium – Defense/ Ai / Tech metals

Technology is **Faster, Cleaner, Smarter vs. Incumbent Methods**

Solving the bottleneck requires more efficient, lower footprint and more adaptive processing systems

FLASH JOULE HEATING - HISTORY

From the stable of renowned scientist and inventor Dr. James Tour at Rice University Houston, Texas

2017: FJH invented: Developed in Tour's lab at Rice University, Texas USA (initially to produce graphene from carbon). Sponsored by **DARPA (U.S. Dept. of Defense)**

Universal Matter, a Canadian nanotech company, licenses FJH for graphene (2018); today operating commercially in Toronto producing various graphene products

2020: Metals: Additional metal recovery applications were developed in conjunction with additional chemical methods (chlorination, carbochlorination etc.)

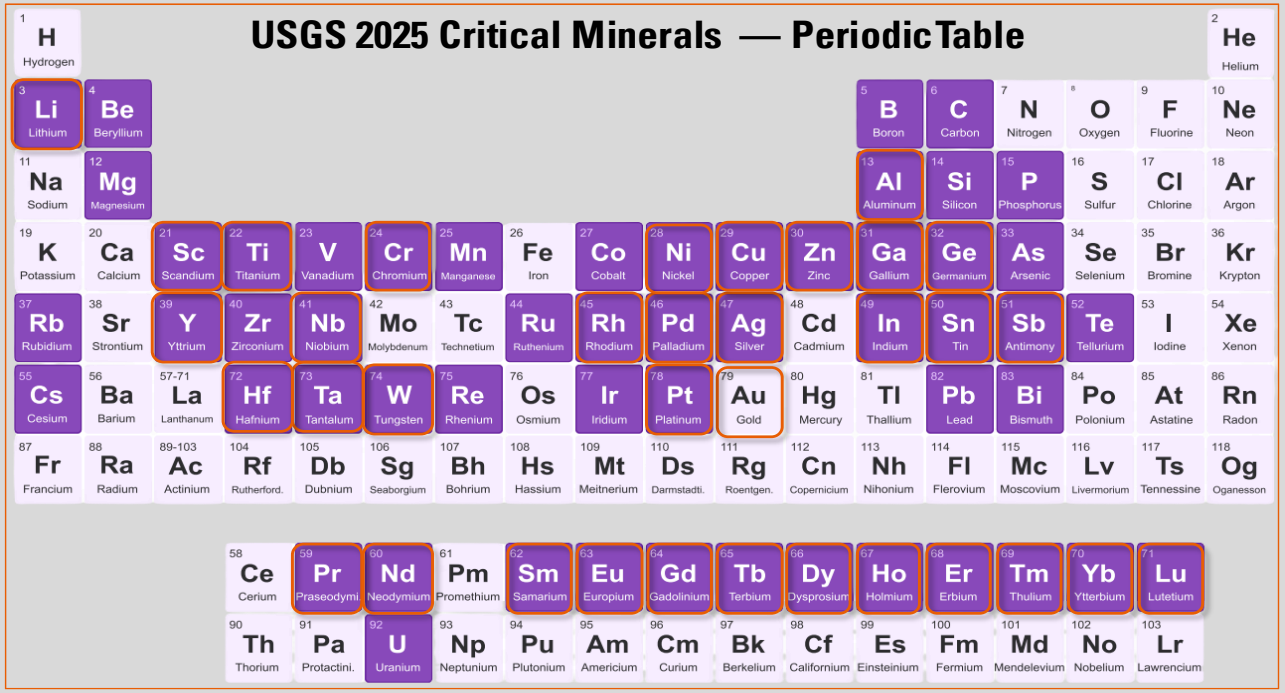
2024: Metallium Exclusive Licence: global exclusive rights to apply FJH on all metal-bearing wastes and ores. Extremely strong intellectual property (IP) position.

Dr. James Tour at his Materials Science & NanoEngineering lab at Rice University, Texas, USA

2017	2018	2020	2024	2025+
Dr. Tour's lab develops FJH for Graphene production	FJH licenced to Universal Matter to make graphene commercially	FJH studied for several metal recovery applications	Metallium acquired exclusive global licence for all metal recovery applications	Metallium now advancing FJH from pilot to commercial scale across multiple feedstocks

MULTI-METAL PLATFORM

Successful across several critical metal-rich feedstocks tested to date



USGS Critical Mineral Element

Non-Critical Element

FJH Successful Recovery Element

Metallium Key Focus Metals:

- Gallium
- Germanium
- Rare Earths
- Copper

✓ Unique IP ✓ No acids ✓ No smelting ✓ Less Emissions ✓ Modular ✓ Works on E-Waste & Mine Ores/Tailings

Source: USGS (2026)

CONVENTIONAL PROCESSING VS FJH

FJH is positioned as a leapfrog liberation step for complex, metal-bearing feedstocks

Conventional Route (Mineral Processing Example)

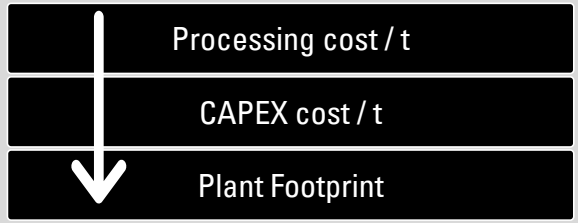
Crush / grind → Kiln-based or smelter-based heating → Acid digestion → Multi-stage impurity removal and separation → Waste treatment → Refined products

FJH-Enabled Route

Pre-process → **Rapid thermal shock** → Volatilise / liberate metals → Capture products → Enrichment

	Conventional Route (Mineral Processing Example)	FJH-Enabled Route
FOOTPRINT	Large centralised plants	**Compact modular systems**
RESIDENCE TIME	Hours to days	**Minutes in the reactor**
WATER / ACID INTENSITY	High in many flowsheets	**Potentially much lower process burden**
NUMBER OF STEPS	Typically large, with complicated operating procedure	**Potential for significantly reduced number of steps**
STRATEGIC FIT	Hard to rebuild quickly	**Designed for distributed deployment**

FJH vs Legacy Methods

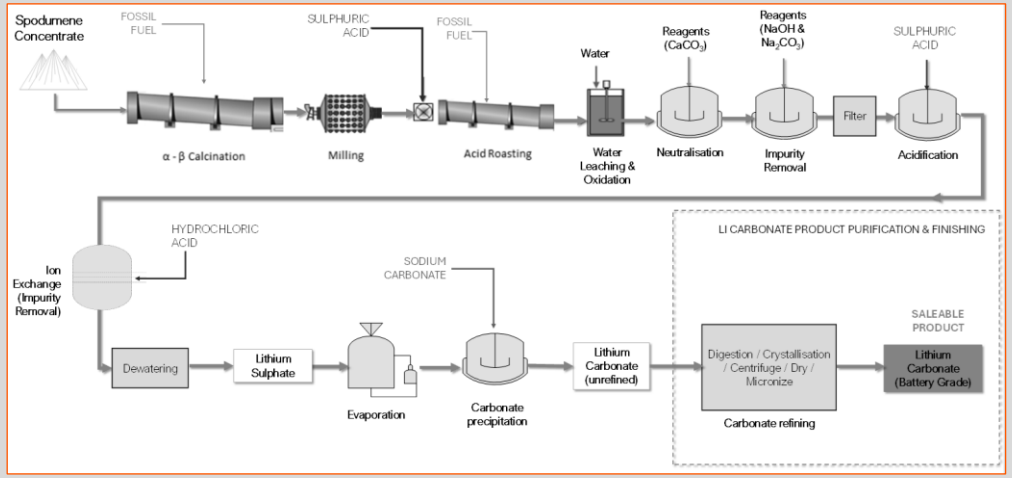


FJH has demonstrated potential to revolutionise mineral processing flowsheets, by reducing acid, energy & overall number of steps

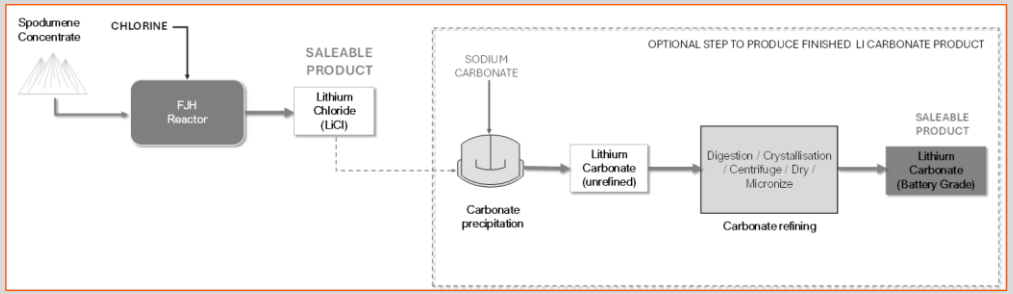
NEXT-GEN MINERAL PROCESSING

Two examples from refractory (hard to process) mineral processing applications: Lithium and Rare Earths

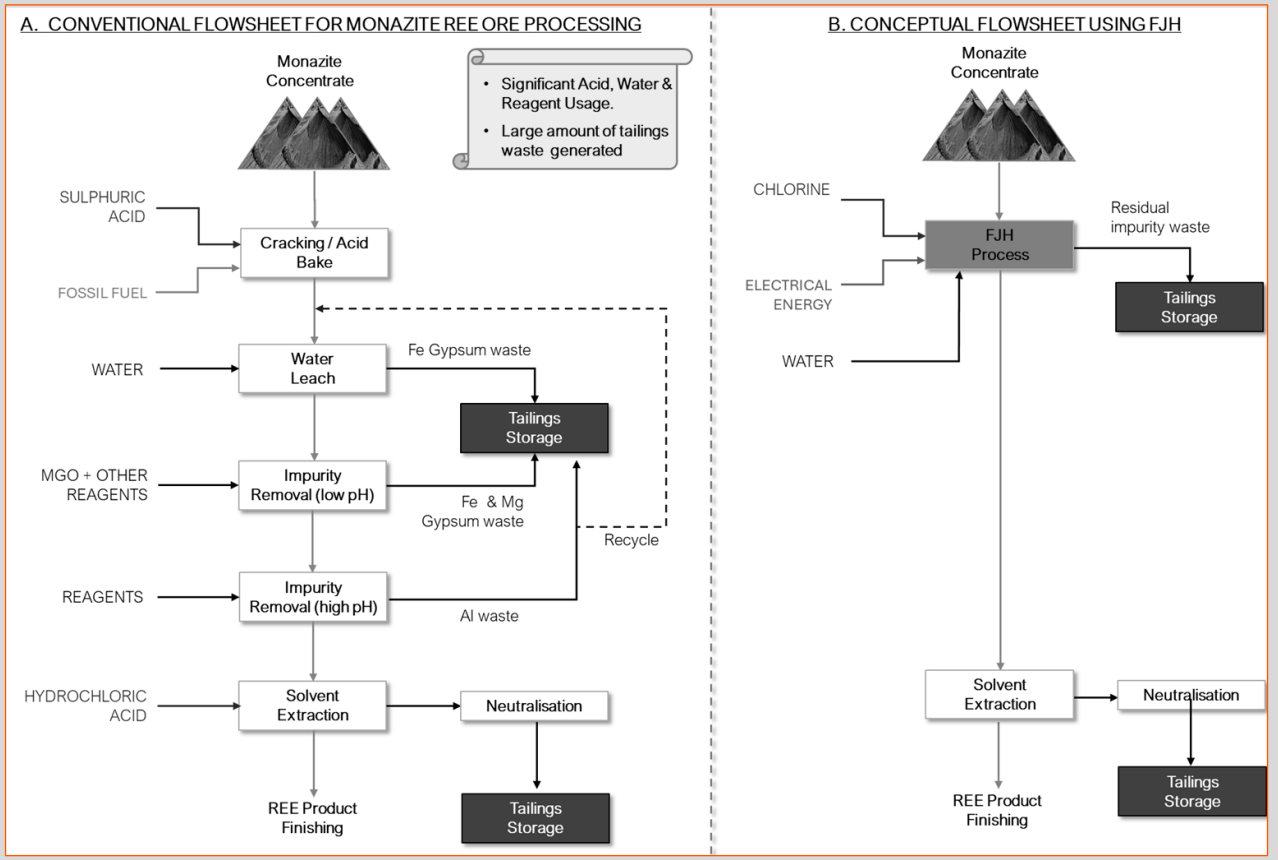
i.e. Conventional Flowsheet for Lithium Carbonate vs FJH



FJH Conceptual Flowsheet for LiCl or Li Carbonate



i.e. Conventional Flowsheet for REE concentrate processing vs FJH



Significantly less steps, no sulphuric acid (H_2SO_4) usage and much more efficient impurity removal.

CASE STUDY: RARE EARTH ELEMENTS (REEs)

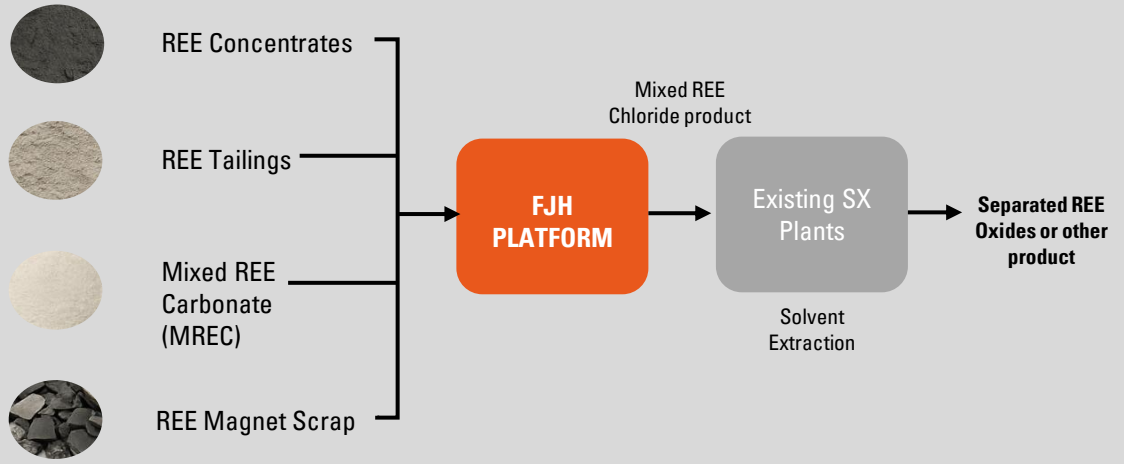
FJH has shown potential for significantly transforming REE Processing across a number of feedstocks, including **heavy REE-rich mid-stream products**

MULTI-FEEDSTOCK CAPABLE: Proven to process mine concentrates, ionic clay MREC, NdFeB magnets, red mud, and even low-grade waste tailings as viable REE sources.

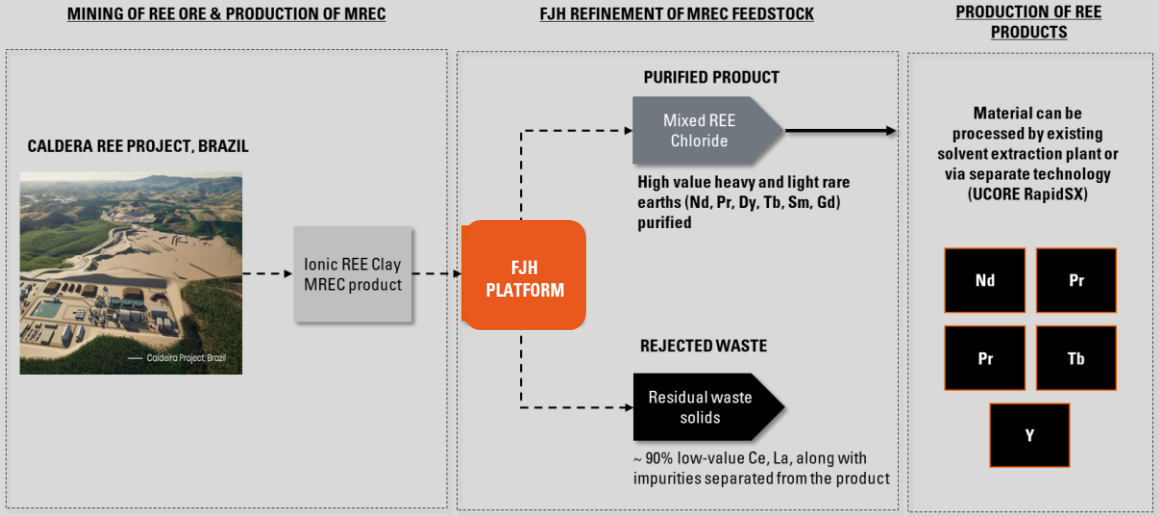
ENHANCING DOMESTIC SUPPLY SECURITY: Enables import of heavy REE-rich materials (mainly outside the U.S.) for rapid upgrading before separation in U.S.-based plants.

INNOVATION PIPELINE: Metallium & Rice Uni. are collaborating on REE separation, with potential to displace Chinese dominance and restore U.S. leadership in REE metallurgy

POTENTIAL FOR DRAMATICALLY IMPROVED FLOWSHEETS: lower OPEX and CAPEX vs. conventional REE refining for comparable applications



EXAMPLE: Collaboration with Meteoric Resources & UCORE RARE EARTHS to establish a potential non-Chinese supply of magnet and heavy REEs using novel technology solution



GATOR POINT – FJH TECHNOLOGY CAMPUS

Texas-based hub for ongoing development and eventual commercial production

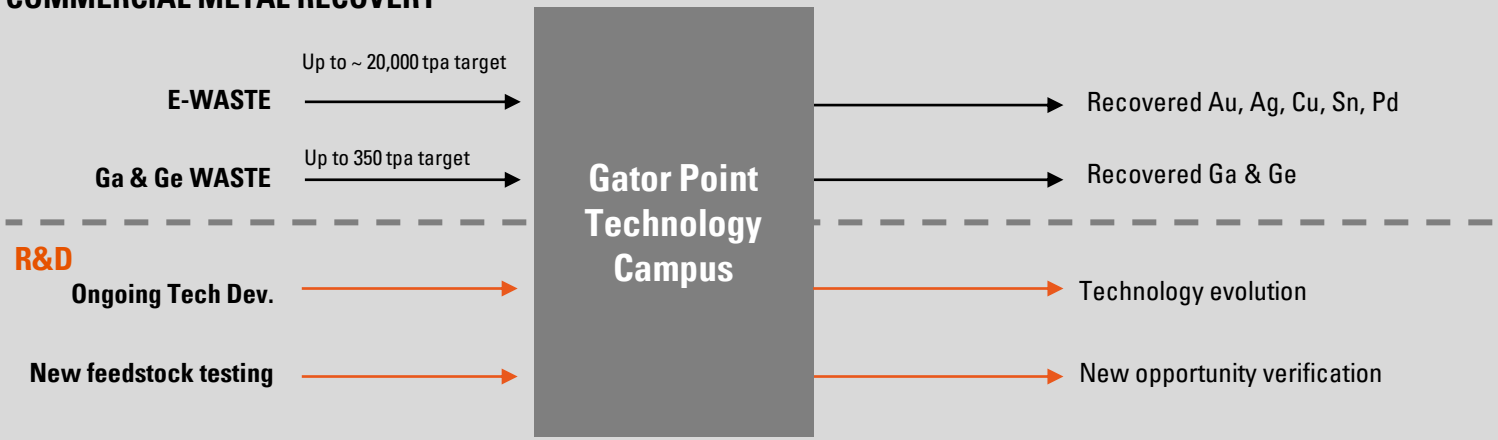
Metallium's U.S. Technology Campus will house our first commercial plant and serve as a hub for ongoing R&D and future expansion

Prime Location in **Houston Industrial Corridor with** direct access to Interstate 10 and the Houston Ship Channel (major port)

Targeting up to ~**20,000 tonnes per annum commercial-scale e-waste processing capacity**

Site for ongoing R&D and commercial optimisation across several verticals

COMMERCIAL METAL RECOVERY



ONGOING COMMISSIONING

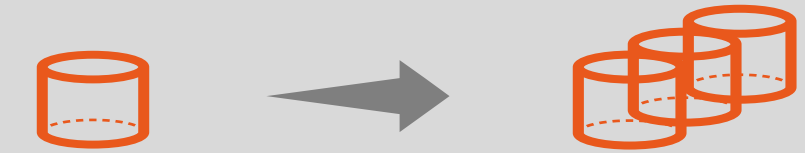
Progressing FJH Technology to Commercial Scale

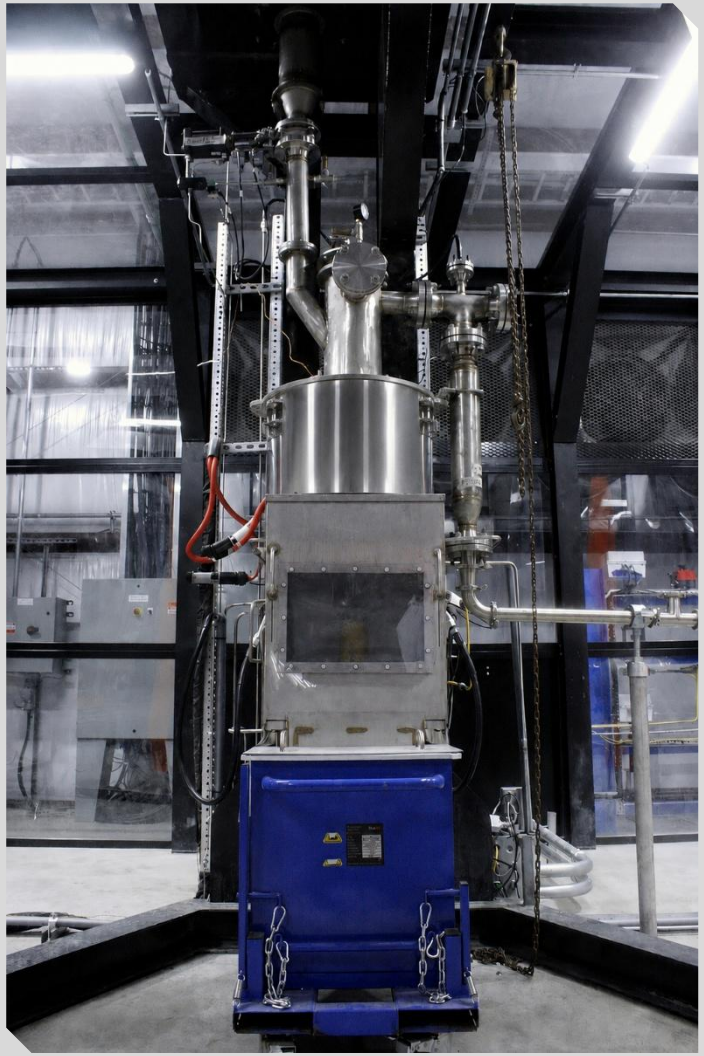
Major interim commissioning milestone achieved: Successful 12-hour continuous commercial-scale FJH reactor campaign

- ✓ Stable, repeatable and controlled reactor operation over extended duration
- ✓ Validated key reactor subsystems, automation and operating systems
- ✓ Materially reduced technical and operational scale-up risk

Planned Next Scale-Up Milestones: progressing from extended-duration single-reactor operations toward sustained **multi-reactor deployment**

- ✓ Planned modular scale-up from one (1) reactor to multiple reactors





FJH-Nexus – NEXT-GENERATION CONTINUOUS FJH

Designed for higher-throughput mineral processing, concentrates, residues and tailings applications

CONTINUOUS OPERATION: Steady-state material flow designed for higher-throughput industrial processing.

MODULAR ARCHITECTURE: Designed for scalable deployment across large industrial processing applications.

SCALE ECONOMICS: Engineered for significantly larger processing volumes and lower unit processing costs.

FROM SEMI-BATCH TO CONTINUOUS: Extending FJH from high-value specialty streams to large-scale mineral systems

CURRENT FJH SYSTEMS		FJH-NEXUS™ CONTINUOUS
Semi-batch operation	→	Continuous operation
Optimised for high value streams	→	Designed for larger-scale applications
Modular deployment	→	Industrial-scale throughput
Lower throughput	→	Higher throughput potential
E-waste, Ga/Ge, specialty metals	→	Mining, concentrates, tailings

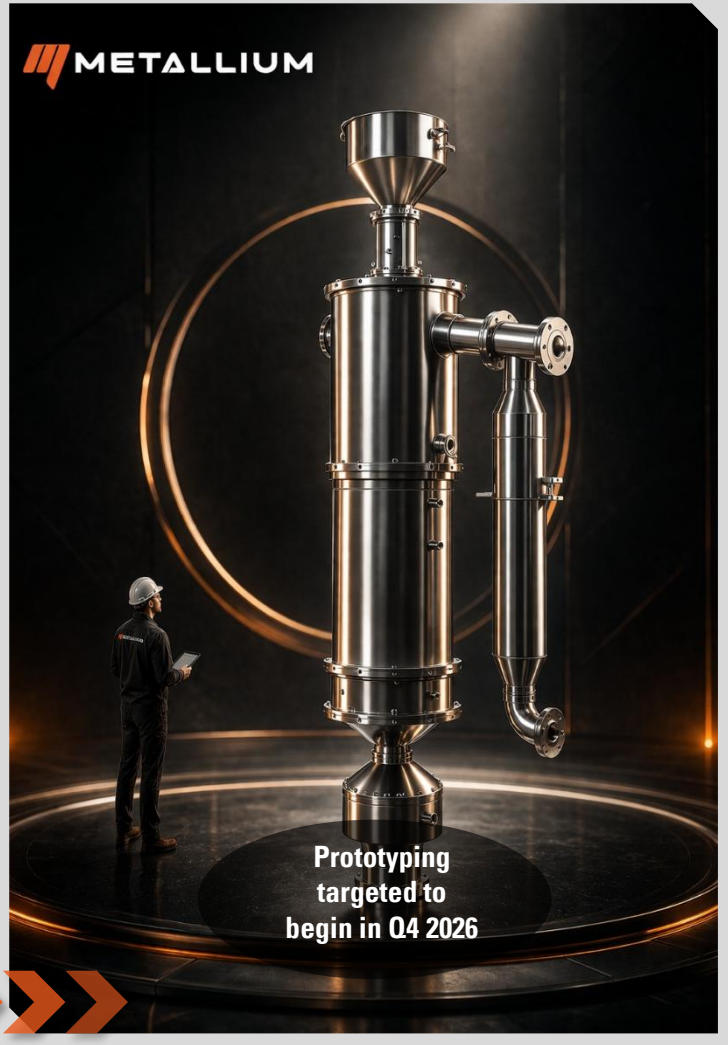
MINERAL CONCENTRATES

TAILINGS & RESIDUE

RARE EARTH FEEDSTOCKS

LITHIUM FEEDSTOCKS

Designed for bulk mineral processing applications & unlocking value from legacy and low-grade materials.



Future Ready: Supporting Next-generation Critical Minerals Processing Systems.

BUSINESS MODEL & COMMERCIALISATION STRATEGY

OUR BUSINESS MODEL: TWO ENGINES OF VALUE

Models:
Plant Owner/Operator
+
Licencing / Royalty

	URBAN MINING (WASTE RECYCLING)		MINERAL PROCESSING (MINING PROJECTS)	
	Technology Metals: Gallium, Germanium, Indium, Tin, Antimony	**Electronic Waste:** Gold, Copper, PGE -rich Printed Circuit Boards	**Rare Earth Elements** (REEs) Nd, Pr, Dy, Tb	**Red Mud** (Bauxite Residue) Alumina, Ga, REEs, Titanium
				
BUSINESS MODEL	**Build-Own-Operate (BOO)**		**Processing-as-a-Service (PaaS)**	
	End-to-end ownership of feedstock, processing, and metal sales: Metallium sources feedstock, operate its own facilities, & capture full value from recovered metals		**Licencing:** Provide equipment & services to miners / processors. Monetise via **Licensing** & **Production Royalties**	
PRODUCTS	Metal chlorides or derivatives – Essential for semiconductors, photovoltaics etc.	Metal chlorides or derivatives incl. Gold Chloride – Highly saleable	Various optionality for metal chlorides or more refined intermediates	
INDUSTRIAL PARTNER(S)	INDIUM CORPORATION	GLENCORE; DYNAMIC LIFECYCLE INNOVATIONS; Plastic Recycling Inc.	METEORIC RESOURCES; ucore	vedanta transforming for good; ELEMENTUSA

KEY VERTICALS

Multiple potential Revenue Streams: Metal Product Sales, Technology Licencing Fees, Royalties, Toll Treatment Margins

Urban Mining / Recycling

Build–Own–Operate Model for High-Value Scrap

Feed Acquisition → FJH Processing → Metal Recovery → Revenue Generation

Mineral Processing

Licensing & Joint Ventures for Critical Metals

Mine Site source of ore or tailings → FJH Processing on site → Metal Recovery → Capture value through fees & royalties

Source	**Datacentre Scrap**	**Electronic Waste (Printed circuit boards)**	**Industrial Residues**	**PGM-rich catalytic converters**	**Rare Earth streams: Tailings, Concentrates, MREC (mid stream)**	**Lithium streams: Concentrates, Tailings**	**Red Mud Tailings**	**Several other applications across Niobium, Antimony, Tungsten, Copper etc**
Target Metals	**REEs, Ga, Cu, Sn, Au, Pd**	**Au, Cu, Sn, Ag, Al, Pd**	**Ga, Ge, In, Ta**	**Pd, Pt, Rh, Hf**	**Nd, Pr, Dy, Tb, Y**	**Li**	**FeCl, REEs, Ga, Ti**	**Nb, Sb, W, Cu**

One modular technology — globally deployable with several potential markets

TIER-1 PARTNERS, CUSTOMERS & STAKEHOLDERS

Major industrial partners already engaged with several more collaborations underway

FEEDSTOCK PARTNERS

Contracted supply of e-waste and scrap

Glencore PLC

Binding multi-year e-scrap supply agreement (upgraded from MOU, Mar 2026)

Indium Corporation

Technology metals specialist — Ga/Ge/In scrap streams as both feedstock & offtake partner

Plastic Recycling Inc.

U.S.-based recycler — circuit board feedstock supply to Gator Point

OFFTAKE PARTNERS

Contracted buyers for recovered metal products

Indium Corporation

10-year offtake agreement (signed Mar 2026) — gallium, germanium, and other critical metals

Glencore PLC

Metal offtake discussions underway

Semiconductor buyers

Active discussions with U.S. chip manufacturers for Ga/Ge supply (under NDA)

TECHNOLOGY PARTNERS

Mineral processing & licensing relationships

Meteoric Resources

Ionic clay REE project — FJH testwork confirmed excellent magnet REE enrichment

Ucore Rare Metals

Collaboration agreement — FJH + RapidSX™ for U.S. end-to-end REE refining

Rice University

Ongoing R&D — direct REE separation via FJH. Metallium retains first rights to IP

GOVERNMENT & DEFENCE

Non-dilutive funding & strategic alignment

U.S. Dept. of War (SBIR)

Phase I contract COMPLETED Apr-26 ; gallium from semiconductor scrap. Phase II & III to follow

EXIM Bank / Dept. of Commerce

Active discussions on non-dilutive funding and multi-plant U.S. deployment strategy

Dept. of Energy (DOE)

Applications in progress for critical mineral supply chain funding programs

Significant interest in FJH technology

MARKET OPPORTUNITY

Insatiable demand for metals provides a once-in-a-generation opportunity to take advantage of the next major commodity super-cycle underpinned by Critical Metals

ELECTRONIC WASTE

62M+ Tonnes e-Waste generated annually (2022)

Global value of metals contained in e-waste was ~US$91B in 2022, increasing at a ~4% CAGR since

E-waste is rich in critical raw materials that are vital for electronics, clean energy and defence; reducing reliance on volatile mining supply chains

Only ~22% of global e-waste is recycled (US$29B), with the remaining metal value lost

Breakdown by weight / value of some of the metals contained in the 62Mt of e-waste generated globally in 2022.

ARTIFICIAL INTELLIGENCE - A Materials Story

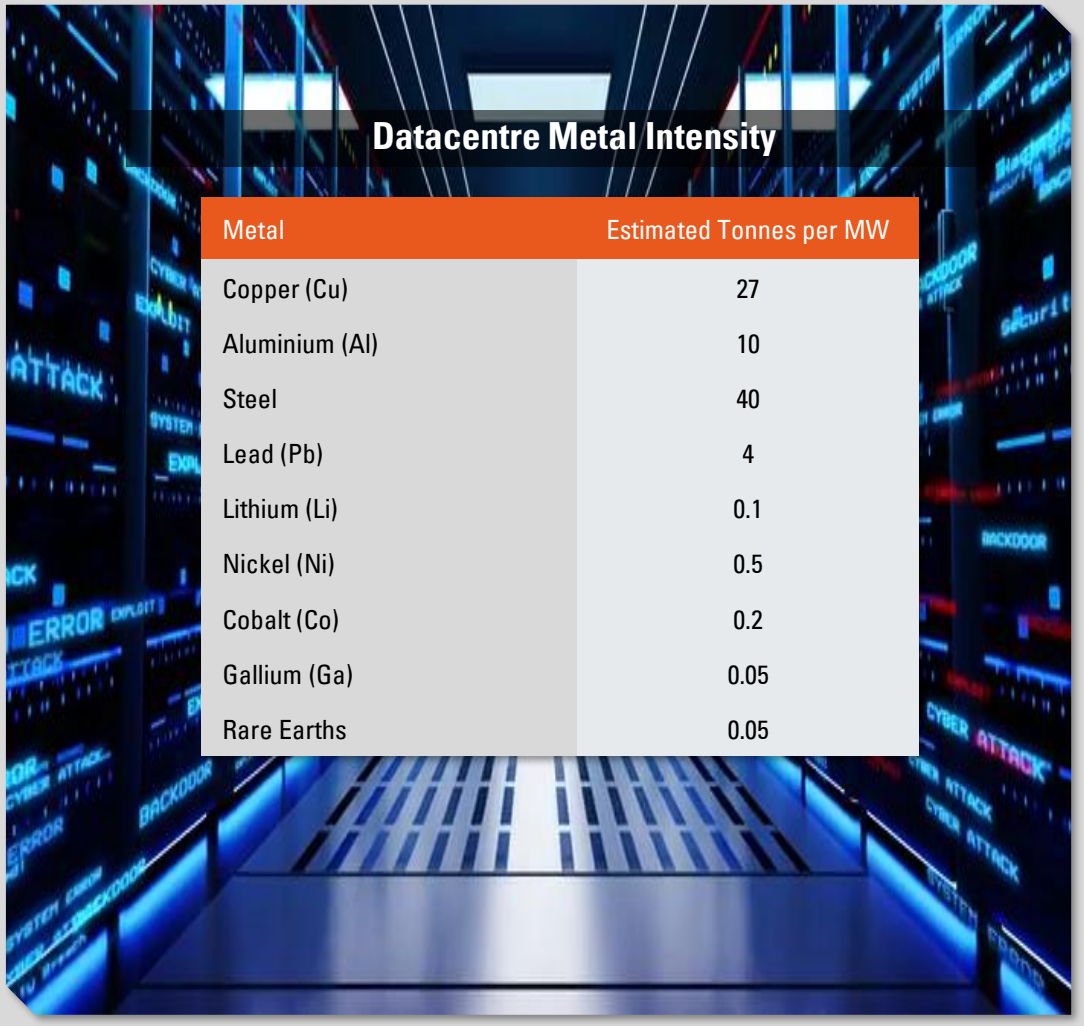
Datacentres – The Silent Giants of Metal Consumption

Microsoft's $500M datacentre in Chicago required 2,200 t of Copper

AI, grid build-out, EVs, defence and autonomy increasingly compete for the same metals.

Scaling compute requires metals for power, cooling, chips and high-reliability infrastructure

Compute may be virtual, but the infrastructure is intensely physical.



Datacentre Metal Intensity

Metal	Estimated Tonnes per MW
Copper (Cu)	27
Aluminium (Al)	10
Steel	40
Lead (Pb)	4
Lithium (Li)	0.1
Nickel (Ni)	0.5
Cobalt (Co)	0.2
Gallium (Ga)	0.05
Rare Earths	0.05

Source: Data Center Catalog, 2021. Gallium nitride power systems seek a larger foothold in data centers. https://www.datacentercatalog.com; Visual Capitalist, 2023. Why copper is critical for data centers. https://elements.visualcapitalist.com; UN GEM Report 2024

GALLIUM + GERMANIUM: THE MOST CRITICAL OF METALS

Strategic Metals for AI Infrastructure, Defence & Advanced Electronics

DEMAND IS ACCELERATING

GALLIUM

- ✓ GaN and GaAs semiconductors are critical to next-generation AI, defence and high-frequency power systems
- ✓ Core applications include AI data centres, RF chips, AESA radar, electronic warfare and counter-drone systems
- ✓ Used across aerospace, telecommunications, satellites and optoelectronics

GERMANIUM

- ✓ Essential for fibre optic infrastructure supporting AI and global data networks
- ✓ Key material in infrared optics, thermal imaging, satellite solar cells and semiconductors
- ✓ Used in defence surveillance, sensing and space technologies

WESTERN SUPPLY CHAINS REMAIN HIGHLY EXPOSED

METRIC	GALLIUM	GERMANIUM
U.S. Net Import Reliance	100%	>70%
China Position	~99% of global primary production	Dominant global producer
U.S. Primary Production	Nil since 1987	No meaningful primary refining
Recent Market Disruption	China export restrictions & bans	Sharp price escalation in 2025

METALLIUM'S POSITIONING

- ✓ Successfully recovered **high-purity gallium and germanium from industrial waste streams** in collaboration with Indium Corporation
- ✓ Long-term **gallium and germanium offtake agreement** executed with Indium Corporation following successful product validation
- ✓ Secured **U.S. Department of War SBIR award** supporting **gallium recovery from e-waste feedstocks**

Metallium aims to counteract this stranglehold through recovery of critical metals from industrial and electronic waste streams.

Sources: USGS Mineral Commodity Summaries 2026; IEA Energy and AI 2025;; Craig Tindale (2026) , Substack

GALLIUM + GERMANIUM: PRICE CONTROLS

Indicative Gallium & Germanium Pricing Trends: China Domestic vs European Benchmark Markets

China's tightening export controls on gallium and germanium have **materially reshaped global pricing dynamics**

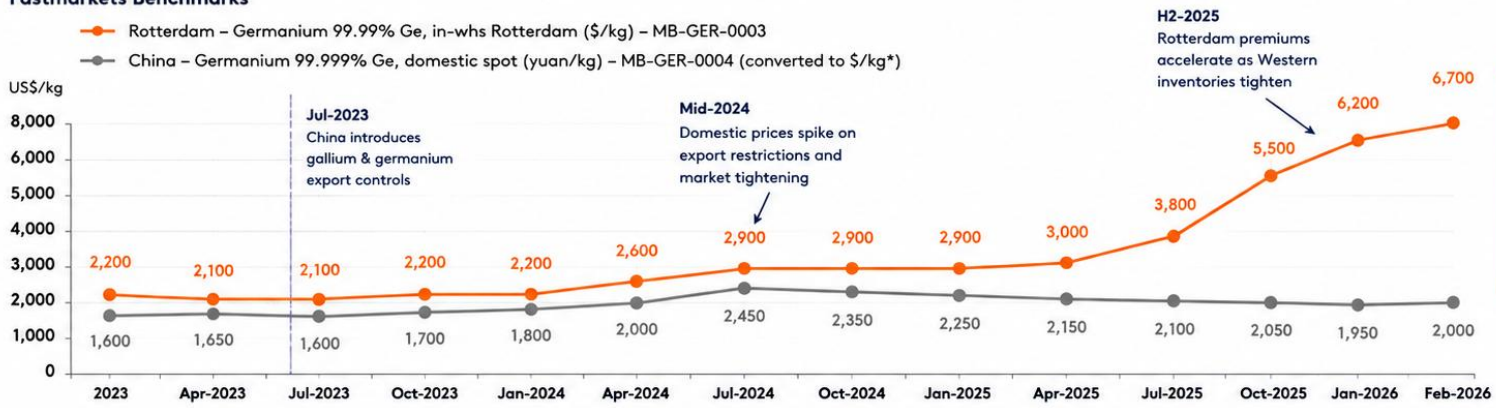
Particularly across Western markets where supply remains constrained.

Since the introduction of **export licensing requirements in 2023, Rotterdam benchmark prices have diverged sharply from China domestic pricing**

This reflects **growing strategic concerns** around supply security, defence applications, AI infrastructure demand, and limited non-China refining capacity.

GERMANIUM PRICES: CHINA vs ROTTERDAM

Fastmarkets Benchmarks

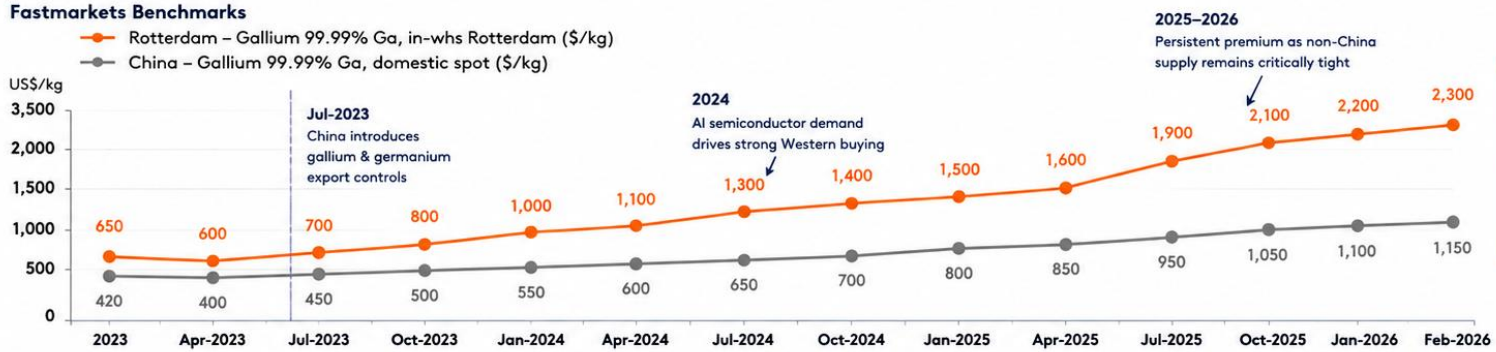


~3x+

Rotterdam germanium prices are now more than 3x China domestic levels.

GALLIUM PRICES: CHINA vs ROTTERDAM

Fastmarkets Benchmarks



~2x

Rotterdam gallium prices are ~2x China domestic levels.

* China yuan/kg converted to US$/kg using average monthly USD/CNY FX rates.

Sources: Fastmarkets (MB-GER-0003, MB-GER-0004, MB-GAL-0003), SMM, TradingEconomics

Note: Data points are monthly (month-end). Latest point: Feb 2026.

Metallium aims to counteract this stranglehold through recovery of critical metals from industrial and electronic waste streams.

Sources: Fastmarkets, Shanghai Metals Market (SMM), TradingEconomics – May 2026. Indicative benchmark pricing only

U.S. GOVERNMENT ENGAGEMENT

Metallium's Technology and Focus Metals Align with U.S. Strategic Priorities

Metallium Awarded US$1M U.S. Defence Contract

Successful completion of **Phase I Small Business Innovation Research (SBIR) contract & award of Phase II** with the **U.S. Department of War** through the Defense Logistics Agency (DLA).

All technical milestones achieved demonstrating **recovery of gallium from semiconductor and electronic waste** streams using FJH

Engagement with several other federal U.S. agencies ongoing

U.S. Department *of* Defense
Office *of* Strategic Capital

CORPORATE & FINANCIAL INFORMATION

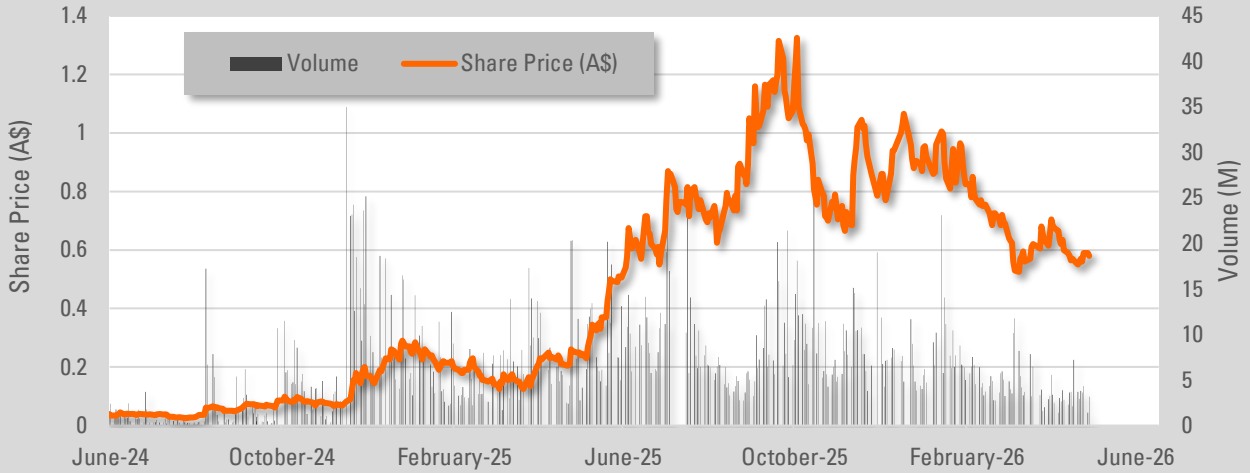
CORPORATE & FINANCIAL POSITION – 1Q26

BALANCE SHEET (31 March 2026)

Cash & Equivalents *As at 31 Mar 2026 Quarter End	A$82M
Debt	Nil
Shares on Issue	737m
Market Capitalisation (*as at 12-May-2026; share price $0.59*)	A$438m
52-Week Range (ASX: MTM)	$0.23–$1.48
Options & Performance Rights on Issue	55m
Index Membership Added Sep 2025	S&P/ASX All Ords

*A$75M strategic raise (Jan 2026) led by U.S. institutions at A$0.84/share

SHARE PRICE (ASX: MTM)



BROKER ANALYST COVERAGE

Canaccord Genuity

PETRA CAPITAL

PELOTON CAPITAL

SHAREHOLDER BREAKDOWN

Institutional Ownership	**~30%** *(~ 20% U.S. Investors)*
Top 20 Holders:	**~58%**
Board & Management	**~10%**
Total No. of Shareholders:	**~5,803**

STOCK EXCHANGE

ASX

ASX: MTM

OTCQX

OTCQX: MTMCF & MTLMY (ADR*)

Nasdaq

COMING SOON (ADR uplisting)

U.S. CAPITAL MARKETS EXPANSION STRATEGY

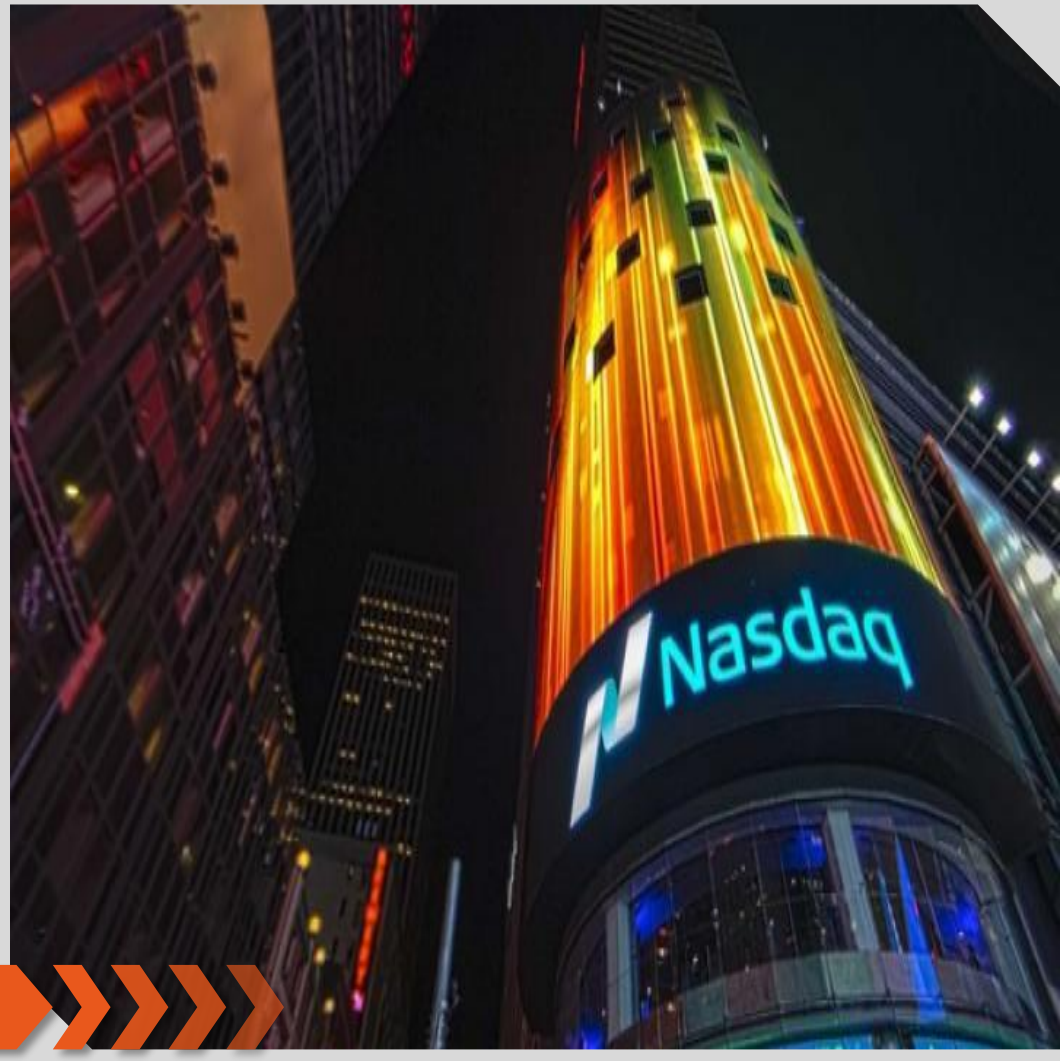
PCAOB audit currently underway to support anticipated Nasdaq uplisting of American Depositary Receipts (ADRs) by CYQ4 2026

Metallium established **a sponsored ADR program on the OTCQX market** in Jan-2026, enhancing direct access for U.S. investors to trade the Company's securities in U.S. dollars during U.S. market hours

A PCAOB audit is currently underway as part of the Company's broader U.S. capital markets and regulatory readiness strategy

Targeting Nasdaq uplisting of ADRs by CYQ4 2026, while maintaining its primary ASX listing (ASX: MTM)

Expected to **broaden access to U.S. institutional and strategic investors** and further align Metallium's capital markets presence with its **expanding U.S. operations.**



POSITIONED FOR U.S. MARKET VISIBILITY:

- Texas industrial footprint and U.S.-centric growth strategy
- Increasing engagement with U.S. government, industrial and institutional stakeholders
- Enhanced liquidity, research coverage and investor reach potential
- Strategic alignment with U.S. critical minerals and industrial reshoring themes

Building a U.S.-focused industrial technology platform for critical metals processing

UPCOMING CATALYSTS

Q2 2026	**Multi-Reactor FJH Demonstration** Demonstration of multiple FJH reactors operating in parallel at the Texas Technology Campus, validating modular industrial scale-up
Q3 / 4 2026	**Stage-1 Commercial Throughput Ramp-Up** Targeting system demonstration of ~8,000 tpa PCB e-waste processing capacity at Gator Point by Q4 2026. Targeted Initial Commercial Revenue Generation
Q3 / 4 2026	**Additional Strategic Feedstock & Offtake Agreements** Expansion of commercial partnerships following Glencore feedstock supply and long-term Indium Corporation offtake agreements
Q4 2026	**NASDAQ Uplisting of ADRs** PCAOB audit progression and targeted NASDAQ uplisting of Metallium ADRs, expanding access to U.S. institutional investors.
Q3 / 4 2026	**U.S. Government Engagement** Progressing DoW, DoE and strategic U.S. critical minerals initiatives and partnerships.
Q1 2027 +	**Technology licencing deals (global & domestic USA); Update on U.S. site expansion plans; Additional feedstock and offtake agreements**

Executive Summary

- **Closes the Critical Metals refining gap for several Metals and Mid-Stream products**
- **Proprietary Technology with No Direct Rival / Unique Moat**

  Flash Joule Heating (FJH) - no equivalent exists in commercial refining.
- **Economically Disruptive Metal Recovery vs Traditional Processing**

  Simplifies complex flowsheets, eliminates acids and smelting, and enables high-margin recovery from challenging waste and ore streams.
- **Feedstock & Offtake Secured**

  Agreements with leading U.S. recyclers and specialty metal producers
- **First U.S. Production Site Under Development**

  Texas facility equipped to support scalable, high-throughput production.
- **Aligned to Structural Supply Chain Shifts**

  Positioned to meet U.S. demand for domestic refining of strategic metals
- **Positioned for Commercial Scale-Up**

  Key offtake and deployment partners progressing; targeted Nasdaq ADR uplisting by CYQ4 2026.


METALLIUM