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Board and Executive Leadership Team Update

Metallium Limited ("*Metallium*" or the "*Company*") (ASX: MTM; OTCQX: MTMCF; OTCQX ADR: MTLMY) is pleased to announce a series of Board and executive appointments that further strengthen the Company's governance, financial capability and operational leadership as it advances the commercialisation of its proprietary Flash Joule Heating (FJH) technology platform.

Board Appointments

The Company is pleased to appoint **Mr Josh Hawes** and **Ms Kellie Benda** as independent Non-Executive Directors[1].

Josh Hawes brings more than 15 years' leadership experience spanning critical minerals, commodities, capital markets, strategic finance and advanced technologies. He most recently served as Chief Strategy Officer (2021–2023) and previously Chief of Staff (2020–2021) at **USA Rare Earth Inc (NASDAQ: USAR)**, where he helped lead the company's strategic growth, capital markets activities and transition towards a fully integrated domestic rare earth supply chain. During his tenure, he supported the development of the company's rare earth magnet manufacturing operations in Stillwater, Oklahoma, played a key role in establishing one of North America's first integrated rare earth magnet supply chains independent of China through strategic partnerships, and was involved in advancing the U.S. Magnet Manufacturing Tax Credit initiative.

Mr Hawes also serves as an Independent Director of **American Resources Corporation (NASDAQ: AREC)**, where he chairs the Audit and Compensation Committees. Prior to USA Rare Earth, he held executive leadership roles with investment firms Delta1X and Hawking Alpha, advising growth companies on capital raising, strategic finance, transaction execution and commercial expansion. He has also advised U.S. state and federal government leaders, including the White House and Department of Defense, on strategic critical minerals and supply chain initiatives. Mr Hawes is a graduate of Auburn University and holds numerous U.S. financial market licences and professional designations across commodities, investment banking, securities and alternative investments.

Kellie Benda is an experienced Non-Executive Director, former investment banker and lawyer with deep expertise in capital markets, investment, strategy, governance, risk and business transformation. She currently serves on the **Foreign Investment Review Board** (FIRB), the **National Reconstruction Fund Corporation (**NRF) and the **Australian Takeovers Panel**, in addition to several other significant commercial and government boards.

She previously chaired the board of a dual-listed ASX resources company and has chaired numerous ASX-listed board committees, including Audit and Risk, and People, Culture and Remuneration. Prior to her non-executive director career, she held senior executive positions with Aurizon Limited, Origin Energy Limited, AGL Limited and Emeco Holdings Limited, including Chief Risk Officer, Chief Operating Officer and Executive General Manager.

She holds a Master of Finance, is a graduate of the Harvard Advanced Management Program and a Fellow of the Australian Institute of Company Directors (AICD).

Ms Benda brings significant expertise in capital allocation, strategic growth, government and regulatory engagement, and the commercialisation of complex industrial businesses. Her experience spanning public and private capital, major infrastructure, critical industries and governance positions her well to support the Company's next phase of growth, commercial execution, national and international expansion.

The appointments further strengthen Metallium's Board with complementary expertise spanning critical minerals, U.S. industry, public markets, strategic finance and corporate governance.

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[1] The appointment of Ms Benda is effective immediately. Mr Hawes' appointment will be effective upon his Australian Director Identification number (DIN) becoming effective.

Advisory Board Appointments

The Company is also pleased to announce the appointment of **Eric Goldstein** to the **Advisory Board.**

Mr Goldstein brings more than 30 years of capital markets experience spanning sell-side equity research, buy-side portfolio management, and in-house investor relations leadership. Earlier in his career, he served as a **Managing Director at Bear Stearns** covering the automotive industry and subsequently spent more than a decade managing automotive and industrial investments. He currently serves as Managing Director of Mobility & Industrial Technology at Water Tower Research and has held senior investor relations leadership positions at Magna International (NYSE: MGA), SES AI Corporation (NYSE: SES), and Fisker Inc., giving him deep, firsthand experience translating complex technical and operational stories for public-market investors across both established and emerging companies.

Mr. Goldstein has also been an active investor in companies across the critical minerals and domestic supply chain sectors and, throughout his career, has worked closely with management teams on corporate strategy and investor engagement. Mr. Goldstein earned a B.S. in Finance from New York University.

Executive Appointments

The Company is also pleased to announce the appointment of **Matthew Trauber** as **Chief Financial Officer – USA**.

Based in Houston, **Mr Trauber** joins Metallium from Radial Power, where he serves as Chief Financial Officer. Previously, he spent eight years with Blackstone's Sustainable Resources Group, leading investment origination, financial analysis and energy transition transactions. His appointment significantly strengthens Metallium's U.S. financial leadership as the Company continues to expand its North American operations and capital markets activities.

In addition, **Ibrahim Ayoub** has been promoted to **Chief Operating Officer (COO)**. Since joining Metallium, Mr Ayoub has played a pivotal role in advancing the Company's technology development and operational execution. As COO, he will lead the Company's day-to-day operations, engineering and technology commercialisation activities across Metallium's growing U.S. platform. Mr Ayoub is a senior executive with more than 20 years of international experience across the mining, energy and resources sectors. A qualified Mechanical Engineer and MBA, he has led multidisciplinary teams and delivered complex engineering, technology and capital projects across Australia, Asia, Africa, Europe and South America. Since joining Metallium, Mr Ayoub has played a key role in advancing the Company's proprietary FJH technology platform, overseeing engineering, technology development and operational execution.

Managing Director and CEO Michael Walshe said: "*These appointments represent another important step in building a world-class leadership team capable of supporting Metallium's next phase of growth. Kellie and Josh bring exceptional governance, capital markets and strategic industry experience, while Eric adds deep U.S. public markets, investor relations and industrial sector expertise. Matthew significantly strengthens our U.S. financial capability, and Ibrahim's promotion recognises his excellent contribution to advancing our technology platform and the increasingly important operational role he will play as we move toward commercial deployment.*

"Together, these appointments significantly broaden the depth and capability of our Board and leadership team as Metallium scales its U.S. operations and progresses towards commercialisation."

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

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ABOUT METALLIUM LIMITED

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

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

To learn more, visit:

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