Metallium Ltd
ASX: MTM | OTCQX: MTMCF
Australia: Perth, Western Australia
USA: Houston, Texas

ASX Announcement

29 December 2025

# COMMENCEMENT OF COMMISSIONING AT TEXAS TECHNOLOGY CAMPUS FOLLOWING SUCCESSFUL FIRST CHLORINE FLASH



**Metallium Limited ("Metallium" or the "Company") (ASX: MTM; OTCQX: MTMCF) announces that commissioning has formally commenced at its Texas Technology Campus ("Gator Point") in Chambers County, Texas, following the successful and safe completion of the first chlorine flash using the Company's proprietary Flash Joule Heating (FJH) technology**. This milestone represents a major step in de-risking the Company's U.S.-based critical-metals recovery platform, with commissioning activities progressing in parallel with ongoing construction works to support future expansion.

HIGHLIGHTS:

**Texas Technology Campus – Commissioning Successfully Commenced on Schedule**

- First chlorine flash successfully completed on the FJH system, safely and in line with design expectations.
- Commissioning has commenced on schedule, consistent with prior guidance.
- Represents the first integrated operation of the FJH–chlorination process at the Texas Technology Campus.

**Demonstration Line Operational:**

- A three-crucible FJH demonstration line has completed both dry and wet commissioning.
- The demonstration line is now fully operational and will be used on an ongoing basis for feedstock qualification, process optimisation, customer and partner testing programs.
- Provides a dedicated R&D and scale-up platform alongside commissioning of the wider facility.

**Key Environmental Permit Secured:**

- Texas Commission on Environmental Quality (TCEQ) Permit-by-Rule (PBR) approved on 5 December 2025.
- The permit provides a key regulatory milestone and enables commissioning and operations to proceed.

**Commissioning Underway Across the Wider Plant:**

- Commissioning activities are progressing across the broader Texas Technology Campus, including:
  - Utilities and electrical systems; Feedstock preparation and handling circuits.
  - Environmental control and gas-scrubbing systems; Process controls and safety systems.
- Commissioning will proceed through a structured program of dry and wet commissioning over the coming months.

**Clear Scale-Up Pathway to Stage-1 Operations:**

- Commissioning is aligned with Metallium's staged ramp-up strategy toward Stage-1 nameplate capacity of 8,000 TPA of inbound printed circuit board (PCB) E-waste.
- Stage-1 throughput is targeted by Q3 2026, following progressive commissioning and modular expansion.
- Texas Technology Campus is designed to support parallel scale-up, customer testing and commercial deployment.

**PCB and Specialty Metal Processing Focus:**

- Stage-1 operations focused on recovery of **gold, copper, silver and tin** from PCB feedstocks.
- Advanced planning underway for a future **gallium/germanium** process line, subject to securing feedstock supply.

**PCB Feedstock Supply:**

- Advanced negotiations are underway for several long-term PCB feedstock supply agreements, with final documentation at an advanced stage.

**Metallium Managing Director & CEO Mr Walshe said:** *"The successful completion of our first chlorine flash is a defining milestone for Metallium. It confirms that the core FJH process is operating as designed under real operating conditions and marks the formal start of commissioning at Gator Point, exactly as planned.*

*"This milestone reflects an exceptional execution effort by the Metallium team and our contractors. Since acquiring the site, the campus has undergone a substantial transformation, including major civil and concrete works, new building construction, and the installation of complex process and environmental infrastructure. Delivering commissioning on schedule is a credit to the discipline, commitment and capability of everyone involved.*

*"Having a three-crucible demonstration line already dry and wet commissioned gives us a powerful platform for ongoing R&D, feedstock qualification and partner engagement while we commission the wider plant. Securing our TCEQ Permit-by-Rule provides a key regulatory milestone and enables us to advance commissioning with confidence.*

*"In parallel, we are in advanced negotiations to secure long-term PCB feedstock supply arrangements to support Stage-1 operations. Securing high-quality, contracted feedstock is a critical pillar of our operating strategy as we scale toward 8,000 tonnes per annum of inbound PCB capacity."*


***Fig. 1:*** *Texas technology campus photos.*


***Fig. 2:*** *Wet commissioning of the demonstration line at Gator Point.*

## TARGET PRODUCTS AND PROCESSING PATHWAY

Metallium's initial commissioning and Stage-1 operations at the Texas Technology Campus are focused on the recovery of high-value metals from printed circuit board (PCB) feedstocks. Target products from PCB processing include **gold, copper, silver and tin**, with recoveries varying based on feed composition.

Recovered metals are produced via Metallium's proprietary FJH process in the form of saleable metal chloride intermediates, suitable for downstream refining and commercial offtake.

In parallel, Metallium is advancing plans to introduce a **dedicated gallium and germanium processing line** at the Texas Technology Campus, subject to the finalisation of feedstock supply arrangements. Gallium and germanium are strategically important semiconductor metals, and the modular design of the campus allows additional processing lines to be integrated efficiently as supply chains are secured.

This staged approach enables Metallium to prioritise near-term PCB processing while retaining flexibility to expand into higher-value specialty metals as supply becomes available.


***Fig. 3:*** *Primary focus metals.*

## TEXAS TECHNOLOGY CAMPUS OVERVIEW

The Texas Technology Campus has been developed as Metallium's **first U.S. commercial processing hub**, designed to support near-term operations, ongoing technology development, and scalable expansion.

**Installed Processing and Site Infrastructure**

The campus currently hosts, and is being developed to host, a combination of operational processing equipment, supporting infrastructure and expansion-ready facilities, including:

- **Flash Joule Heating (FJH) processing systems**, including a demonstration line now fully dry and wet commissioned, and designed to be replicated in modular form.
- **Feedstock preparation and handling equipment**, including shredding, size-reduction and material handling systems suitable for PCB and other high-grade electronic waste streams.
- **Environmental and emissions control systems**, including gas-scrubbing, ventilation and containment infrastructure aligned with TCEQ permitting requirements.
- **Electrical, utilities and control systems**, providing the backbone for staged commissioning, ramp-up and future module integration.
- **Laboratory and analytical capability**, supporting metallurgical reconciliation, feedstock qualification and ongoing process optimisation.
- **Multiple industrial buildings and hardstand areas**, enabling parallel operations, additional module installation and future throughput expansion.

This configuration allows Metallium to commission, test and scale processing capacity in parallel, while maintaining operational flexibility across multiple feedstock types.

**Strategic Role of the Texas Technology Campus**

The Texas Technology Campus is intended to serve as:

- **Metallium's U.S. anchor site** for Build-Own-Operate (BOO) processing of high-value electronic waste and specialty metal feedstocks.
- A **technology demonstration and validation hub**, supporting customer trials, partner engagement and downstream commercial agreements.
- A **blueprint for replication**, informing the design and deployment of future U.S. and international sites using standardised FJH modules.
- A platform to support **technology licensing and processing-as-a-service models** for mineral processing and critical-metal recovery projects.

Located within a major U.S. industrial corridor, with direct access to logistics infrastructure, utilities and skilled labour, the campus is strategically positioned to support **domestic supply-chain reshoring objectives** and rapid commercial scale-up.

As commissioning progresses, the site will transition from a commissioning and demonstration facility into a **fully operational commercial processing hub**, underpinning Metallium's broader strategy to establish a **distributed network of FJH-based recovery plants** across key waste and mineral jurisdictions.

## NEXT STEPS

- Continue staged dry and wet commissioning across the wider facility
- Progressive integration of additional reactor, feedstock and environmental systems
- Ongoing operation of the demonstration line for R&D and customer testing
- First product generation and metallurgical reconciliation campaigns
- Incremental scale-up toward 8,000 TPA Stage-1 PCB throughput by Q3 2026

## STRATEGIC CONTEXT

The commencement of commissioning at the Texas Technology Campus positions Metallium among a limited group of U.S.-based operators actively commissioning **next-generation critical-metals recovery infrastructure**.

The Gator Point facility underpins Metallium's **build-own-operate and technology-licensing strategy** across:

- Urban mining and electronic waste
- Specialty and semiconductor metals
- Rare earth and mineral-processing applications

With commissioning underway, key permits secured, demonstration systems operational and feedstock agreements nearing completion, Metallium continues to advance toward commercial operations and industrial-scale deployment of its FJH technology in the United States and other priority jurisdictions.

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

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## ABOUT METALLIUM LIMITED

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

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

To learn more, visit:

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Information included in this announcement constitutes forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "guidance" or other similar expressions, and may include, without limitation, statements regarding Metallium's plans, strategies and objectives, commissioning activities, anticipated production or construction timelines, processing capacity, and expected operational outcomes.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. Relevant factors may include, but are not limited to, operational and technical risks, the availability and quality of feedstock, permitting and regulatory approvals, changes in commodity prices, foreign exchange fluctuations, general economic conditions, supply-chain constraints, the ability to scale and commercialise technology, and changes to the regulatory or operating environment.

Forward-looking statements are based on Metallium's good-faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward-looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable.

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