

ASX Release

13 May 2025

## Pre-Permitted Production Site Secured in Heart of U.S. Energy Corridor

Industrial-Ready Texas Site Secured to Host MTM's Metal Recovery Plant and Future Commercial Expansion

- 5-hectare, industrial site located in U.S. Gulf Coast industrial corridor (Chambers County, Texas, USA).
- Strategic location offers direct access to Interstate 10, the Houston Ship Channel (major port), and is within a 40-minute drive of central Houston, ensuring efficient logistics and access to suppliers/customers.
- Fully permitted for industrial waste processing and equipped with existing on-site power and sealed access roads.
- Keeps MTM on track to rapidly commission its Flash Joule Heating (FJH) demonstration plant by year-end 2025.
- Existing on-site infrastructure minimises upfront CAPEX and accelerates deployment timeline, while the site's scale provides capacity for future expansion and R&D facilities.
- Site secured under a lease with an option to acquire; final lease agreement to proceed upon completion of the vendor's property settlement, expected in the near term.
- Strong local support and community engagement in Chambers County, with MTM committed to creating high-skilled local jobs and already sponsoring a youth baseball team as part of its community investment.

**MTM Critical Metals Limited** ("MTM" or the "Company") (ASX: **MTM**; OTCQB: **MTMCF**) is pleased to announce it has secured a strategic, pre-permitted 5-hectare industrial site in Chambers County, Texas, USA. This industrial-ready location will host MTM's first U.S. Flash Joule Heating (FJH) metal recovery plant and serve as the base for future commercial operations and R&D activities as part of a new Technology Campus. Importantly, securing this site significantly de-risks MTM's accelerated timeline – the Company remains on track to commission the FJH demonstration plant by year-end 2025, enabling a rapid transition to commercial production shortly thereafter.

The site is located within one of Texas' most established heavy industrial corridors and is surrounded by legacy waste processing operations. Its proximity to Interstate 10 and the Houston Ship Channel provides efficient access to global logistics, industrial suppliers, and downstream customers. The property is pre-permitted for industrial waste handling and processing, and includes extensive existing infrastructure such as sealed access roads, onsite power, wastewater management, security fencing, and office/warehouse facilities. The location also offers access to low-cost industrial electricity and proximity to the Houston region's skilled industrial workforce.



**Figure 1:** Newly secured Chambers County site, featuring existing industrial facilities and infrastructure

**DE-RISKED DEPLOYMENT: PERMITTED SITE, LOCKED-IN FEEDSTOCK, AND FAST-TRACK TO PRODUCTION**

Crucially, the property already has industrial waste processing permits in place, allowing MTM to begin operations without lengthy environmental approvals. The site also comes with extensive built infrastructure, including sealed access roads, on-site power supply, wastewater management systems, security fencing, and existing office/warehouse buildings. This ready-made infrastructure base will enable MTM to commence commercial operations with minimal construction delay. Permit-by-rule applications for air emissions are being prepared in consultation with MTM's environmental advisors. Given the low-emission design of the FJH process and use of scrubbing technology, approvals are expected to be straightforward and completed within a short timeframe.

The Texas facility will focus on recovering high-value critical metals – such as **gallium, germanium, indium, and gold** – from industrial waste and electronic scrap (including semiconductor production waste and gold-rich e-waste). By transforming waste into valuable products, this clean-tech approach reduces reliance on traditional mining.

MTM has already secured long-term feedstock agreements for approximately 1,100 metric tonnes per year (tpa) of e-waste from two U.S. recycling partners, and is in advanced discussions with Indium Corporation to source ultra-high-grade gallium and germanium-rich material. These feedstock supply agreements ensure that the FJH plant will have a reliable source of material to process from the outset of operations. Additionally, they support MTM's broader strategy to onshore metal processing capabilities in the United States and to reinforce domestic supply chains for critical materials.

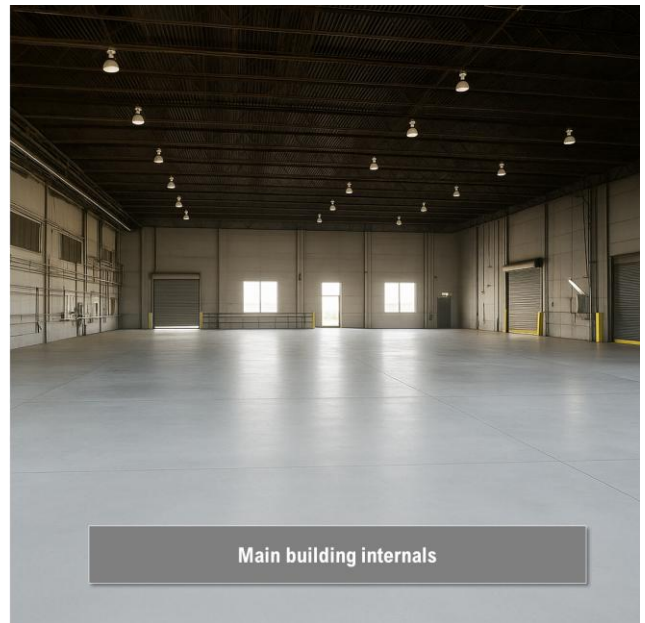
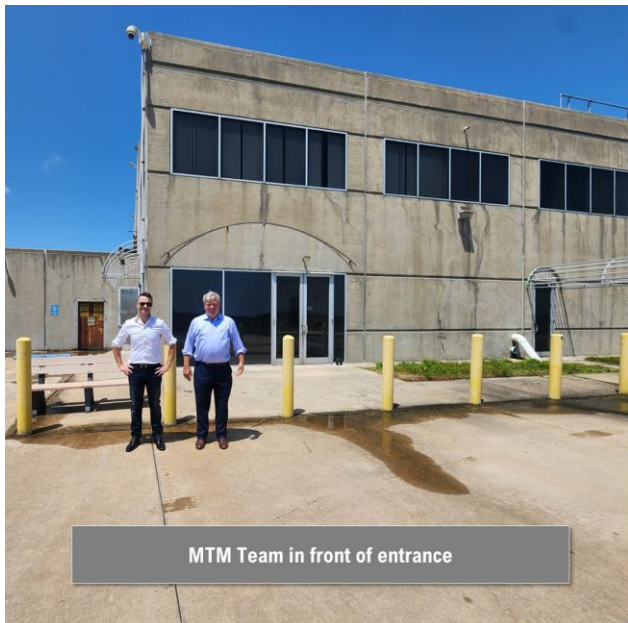


Figure 2: Additional views of the Texas site highlighting on-site infrastructure, including buildings and sealed road access.

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**Figure 3:** Map showing the site's strategic location in Texas – situated east of Houston in the heavy industrial Gulf Coast corridor with easy highway and port access.

**MTM Managing Director & CEO, Michael Walshe, commented:** *“We are very pleased to have secured this site – it’s a major milestone that marks a critical inflection point in our U.S. commercialization strategy. The location aligns perfectly with our goal to rapidly deploy Flash Joule Heating technology and establish a low-emissions, tariff-exempt, cost-efficient hub for critical metals processing. The site’s pre-permitted status and existing infrastructure mean we can move quickly, stay capital-efficient, and maintain our commissioning schedule, laying the foundation for significant scale-up and near-term production.*”

*“Steve Ragiel (our U.S. President) and I visited the site last week and met with the Chambers County Commissioner and the local Economic Development Corporation, both of whom have been highly supportive of our plans. We are also proud to sponsor the 6U Anahuac All-Star youth baseball team as part of our commitment to the community. MTM is excited to deliver clean-tech innovation, create high-skilled local jobs, and make a lasting positive impact in Chambers County”.*

**FUTURE EXPANSION STRATEGY**

The secured site will serve as the anchor for MTM’s U.S. Technology Campus, accommodating the 1 tonne-per-day (1TPD) demonstration plant and a dedicated R&D facility. The property’s substantial size and pre-approved permits make it ideal for modular expansion to commercial-scale operations in the future, ensuring MTM can scale up production capacity on the same site as demand grows.

The site also offers the flexibility to support future processing modules, pilot programs, and downstream refining innovations as MTM expands its technology portfolio. Its location within a permitted industrial corridor enables potential collaboration with nearby industrial operators, and the Company is evaluating opportunities to co-locate allied processing activities or shared infrastructure to further enhance capital efficiency. With available land and utilities capacity, the site may also support

**future co-location of partner infrastructure or joint ventures**, enabling modular scale-up and potential shared processing initiatives with strategic collaborators.

The Chambers County facility is expected to be the first of multiple sites under consideration across Texas and Louisiana as part of MTM's broader U.S. growth strategy.

### GOVERNMENT AND COMMUNITY PARTNERSHIPS

In parallel with site development, MTM has been actively working with local and federal stakeholders to support a swift project rollout. Senior management, CEO Michael Walshe and U.S. President Steve Ragiel, met with the Chambers County Commissioner and the area's Economic Development Corporation, who have both expressed strong support for MTM's plans. The Company is collaborating with county and state economic development agencies to explore potential infrastructure assistance, clean-tech grant programs, and tax incentives (including non-dilutive funding opportunities) that align with U.S. initiatives to reshore critical mineral processing. MTM's early community engagement, such as sponsoring a local youth baseball team, further underscores the Company's commitment to being a welcomed long-term partner in Chambers County. Together, these efforts de-risk the project's execution and integrate MTM into the community fabric, reinforcing a foundation for sustainable growth.

### LEASE DETAILS AND FINALISATION

The site has been secured under a long-term lease agreement, which includes a structured purchase option exercisable at MTM's discretion.

- Completion of the lease remains subject to finalisation of definitive commercial terms and documentation, and is further conditional upon the vendor successfully closing its acquisition of the site, which is expected to occur in the coming weeks.
- MTM will update the market once all conditions precedent have been satisfied and the lease becomes binding.
- The long-term lease structure, coupled with the purchase option, provides a clear pathway to full site ownership, ensuring MTM retains strategic control as it builds a durable, U.S.-based platform for clean-tech metals recovery.
- The lease will contain customary provisions regarding access, use, insurance, maintenance, environmental compliance, and termination, and will be governed by the laws of the State of Texas, subject to final due diligence and board approval.
- While structured as a long-term lease to support long-term investment and credibility with local authorities, standard early termination provisions apply. These provide MTM with the flexibility to exit under defined conditions, consistent with typical U.S. industrial lease terms.

### NEXT STEPS

MTM expects to finalise the lease and commence on-site works in Q3 2025. Initial activities will focus on adapting the site for technology deployment and ensuring regulatory compliance. These works include clearing and cleaning of existing structures, upgrades to electrical systems, inspections for fire code compliance, and reconfiguration of site utilities and access controls to suit the requirements of the Flash Joule Heating metal recovery facility. The Company will also undertake permitting submissions and fire marshal coordination to ensure timely issuance of the required Certificate of Compliance, in accordance with local regulations.

These early-phase site adaptation efforts are typical for the refurbishment and repurposing of a previously operating industrial site and are designed to ensure safe and efficient integration of MTM's demonstration-scale processing equipment. Commissioning of the 1TPD demonstration plant remains on track for December 2025, consistent with the Company's accelerated U.S. commercialisation schedule.

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

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**ABOUT MTM CRITICAL METALS LIMITED**

**MTM Critical Metals Limited** (ABN 27 645 885 463), is an ASX & OTCQB-listed company with management teams in Perth, Western Australia, and Texas, USA, and specialises in advanced metal recovery technologies. MTM's 100%-owned USA subsidiary **Flash Metals USA Inc** is based in Texas, USA. MTM possess exclusive licensing rights to the innovative *Flash Joule Heating technology*, a cutting-edge metal recovery and mineral processing method developed by esteemed researchers at Rice University, USA.

Flash Joule Heating (FJH) is an advanced electrothermal process that enhances metal recovery and mineral processing compared to traditional methods. By rapidly heating materials in a controlled atmosphere, FJH efficiently extracts metals like lithium from spodumene, gallium from scrap, and gold from E-Waste, among others. This technology has the potential to revolutionise metal recovery by reducing energy consumption, reagent use, and waste, offering a more economical and environmentally friendly alternative.

To learn more, visit:

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