MORELLA
CORPORATION

ASX Announcement

21 January 2026

Morella Commences Federal Court Proceedings Relating to 2020 Asset Sale

Morella Corporation Limited (ASX: 1MC) ("Morella" or "the Company") advises that it has today commenced legal proceedings in the Federal Court of Australia against the former Receivers and Managers of the Company. The proceedings involve a claim by Morella in relation to events associated with the 2020 receivership of Altura Mining Limited (now Morella).

Following an extensive review of historical material and having obtained external legal advice, the Board has determined that the Company should seek relief from the Court in respect of the proceeds arising from the 2020 asset sale that the Company contends should have been returned to it.

Given the historical significance of the Company's assets and their relevance to shareholder value, the Board considers it appropriate to seek recovery of value for the benefit of shareholders. The decision to commence proceedings reflects Morella's commitment to sound governance, transparency and the protection of shareholder interests.

In determining to commence the legal proceedings, the Board has considered the Company's financial position and does not expect the proceedings to have a material impact on Morella's ability to continue advancing its existing operations, exploration programs or development activities.

As with all litigation, the timing and ultimate outcome cannot be guaranteed. Morella will continue to update the market in accordance with its continuous disclosure obligations.

Contact for further information

Investors | Shareholders

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on advancing a portfolio of critical minerals across Tier 1 jurisdictions in Australia and the United States of America. With active exploration underway in lithium, rubidium, and now titanium, Morella is committed to securing raw materials essential for clean energy transition and high-value industrial applications.