

ASX Release

31 March 2026

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Off-Take Agreement with Indium Corporation for Critical & Precious Metals including Gallium & Germanium

Metallium Limited (“Metallium” or the “Company”) (ASX: **MTM**; OTCQX: **MTMCF**; OTCQX ADR: **MTLMY**) is pleased to announce that its wholly owned U.S. subsidiary, Flash Metals USA Inc., has executed a long-term off-take agreement with a 10-year term with premier U.S. materials refiner and manufacturer [Indium Corporation](#), covering the supply of gallium (Ga), germanium (Ge) and other critical metals recovered using Metallium’s Flash Joule Heating technology.

KEY HIGHLIGHTS:

- Binding **10-year initial term Off-take Agreement executed**
- Covers several critical metals recovered from secondary raw materials and electronic scrap including **Ga & Ge**.
- Separate discussions underway regarding **supply of feedstock materials**.
- Establishes structured commercial pathway for U.S.-based recovery of strategic technology / defence metals.

Indium Corporation, founded in 1934 and headquartered in Clinton, New York, is a premier materials refiner, smelter, manufacturer, and supplier to the global electronics, semiconductor, thin-film, and thermal management markets. The company offers a diverse product portfolio, including solders and fluxes, brazes, thermal interface materials, sputtering targets, and various metals and inorganic compounds such as indium, gallium, germanium, and tin. With manufacturing facilities and technical support spanning China, Germany, India, Malaysia, Singapore, South Korea, the United Kingdom, and the United States.

Agreement Overview

Under the executed agreement:

- Flash Metals USA (FMU) will supply, and Indium Corporation will purchase, specified recovered metals generated from Metallium’s U.S. recycling operations including **gallium, germanium, copper, tin, gold and indium**.
- Pricing is determined by reference to formula-based pricing.
- The Off-take Agreement has an initial term of **ten (10) years**, with automatic five-year renewal periods unless non-renewed in accordance with agreed notice provisions.

Indium Corporation CEO Ross Berntson commented: *“Through our work with Metallium / Flash Metals, Indium Corporation is helping unlock the largely untapped potential of critical materials from secondary feedstocks. By refining recovered elements such as indium, gallium, gold, tin, and copper to the high purity levels and forms required by the semiconductor and advanced electronics industries, we are helping enable a more resilient and sustainable domestic supply chain”.*

Metallium Managing Director & CEO Michael Walshe added: *“This agreement with Indium Corporation is an important step in commercialising our U.S. recycling platform. Critical metals, and specifically their midstream processing and refining, remain highly concentrated in a limited number of jurisdictions, not all of which are aligned with Western supply chain priorities, underscoring the need for secure, domestic capability. Establishing a long-term offtake with a **U.S. specialty metals leader strengthens our pathway to monetise recovered critical metals as we scale**. Importantly, metals such as gallium and germanium are foundational to advanced semiconductors, defence systems and AI infrastructure, making secure, domestic supply increasingly critical. We see this as a major step forward towards building a resilient, U.S.-based supply chain for strategically important technology metals”.*

Strengthening Supply Chains

Critical inputs for advanced technologies, such as semiconductors, defense systems, and power electronics, often rely on materials with concentrated global production and processing. This concentration has underscored the importance of building more secure and resilient supply chains.

In response, the United States has increased focus on:

- Rebuilding domestic refining capability for strategic and critical metals.
- Encouraging private sector investment in secure and diversified supply chains.

Metallium's U.S.-based recovery platform is aligned with these broader policy objectives by establishing domestic recycling and refining pathways for metals currently subject to concentrated global processing.

This agreement provides a clear commercial pathway for recovered materials, contributing to a more robust and diversified supply chain.

Key Terms

In accordance with ASX Listing Rule 3.1, the Company confirms that:

- The agreement has been executed by both parties.
- The material terms of the agreement have been disclosed in this announcement.
- Pricing will be determined by reference to an agreed pricing schedule and indexed against commodity prices.
- The agreement may be terminated by convenience with 12 months prior written notice, or within 30 days from receipt of written notice in respect of an unremedied breach of the agreement.
- There are no conditions precedent to the Off-take Agreement becoming effective nor are there any minimum purchase obligations or quotas on Indium Corporation.

While there is no immediate financial impact of the agreement on the Company, the Company considers the negotiation of an Off-take Agreement to be material on the basis it has agreed the commercial parameters for future purchase orders from Indium Corporation.

Next Steps

Commissioning activities at the Company's Gator Point Technology Campus in Chambers County, Texas are advancing well across multiple areas of the flowsheet, with upstream pre-processing, FJH, and downstream post-processing all at varying stages of completion.

Key workstreams include:

- Advancing toward multi-unit, parallel FJH operation by the June quarter.
- Ongoing integration of pre- and post-processing circuits.
- Site infrastructure upgrades to support scale-up.

The next major milestone is demonstrating multiple FJH units operating simultaneously, representing a key inflection point in validating scalability and industrialisation.

Further updates will be provided as key milestones are achieved.

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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ABOUT INDIUM CORPORATION

Indium Corporation is a premier materials refiner, smelter, manufacturer, and supplier to the global electronics, semiconductor, thin-film, and thermal management markets. Products include solders and fluxes; brazes; thermal interface materials; sputtering targets; indium, gallium, germanium, and tin metals and inorganic compounds; and NanoFoil®.

Founded in 1934 in New York, USA, the company has global technical support and factories located in China, Germany, India, Malaysia, Singapore, South Korea, the United Kingdom, and the U.S.

<https://www.indium.com/>