

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

4 August 2025

**Capital Metals PLC**

("Capital Metals" or the "Company")

**Appointment of Non-Executive Directors**

***Prominent Sri Lankan directors join Board:***

***Cricket legend and business magnate Aravinda De Silva and leading investment specialist Savanth Sebastian***

Capital Metals (AIM: CMET), a mineral sands company approaching mine development stage at the high-grade Taprobane Minerals Project in Sri Lanka (the "Project"), is pleased to announce the appointments of **Aravinda De Silva** and **Savanth Sebastian** as Non-Executive Directors of the Company with immediate effect.

**Aravinda De Silva**

***Former Sri Lanka cricket Captain, World Cup Winner, and ICC Hall of Fame inductee***

Mr De Silva has made a lasting impact in both sports and finance. Best known for his legendary cricket career, he played a pivotal role in Sri Lanka's rise to prominence in the sport, including a standout performance in the 1996 Cricket World Cup where he earned Man of the Match in both the semi-final and final.

Post-retirement from cricket, Mr De Silva successfully transitioned into business and, through his family office, has led investments marked by innovation and long-term vision. Mr De Silva has assisted the technology solutions provider Millennium IT ESP to expand its footprint within and outside of Sri Lanka across multiple industries, including telecommunications, media, banking and finance, manufacturing, retail, healthcare, transportation, and government institutions. He currently serves as Chairman of Ideal Holdings, where he drives innovation and expansion across multiple verticals, including logistics, transport, and the automotive sector. His leadership has been instrumental in shaping the company's growth trajectory and strengthening its market position.

**Savanth Sebastian**

***Director of Ambeon and highly accomplished Sri Lankan financial services and industrial sector leader***

Mr Sebastian has been appointed as Ambeon's director representative. He is an experienced financial services professional with over 20 years in the industry. He currently serves as a Director of Ambeon, helping to shape the group's financial and investment strategies, including its recent strategic investment in Sri Lanka's mineral sands sector via Capital Metals.

Prior to his current role with Ambeon, Mr Sebastian was an Independent Non-Executive Director at Nations Trust Bank PLC of Sri Lanka and also serves as the Chairman of Colombo City Holdings PLC and on the Board of Millenium IT, Sri Lanka's largest IT company.

Mr Sebastian was previously Senior Economist at Commonwealth Bank of Australia Global Markets where he provided strategic advice to federal and state governments, high-net-worth clients, and the Commonwealth Bank's leadership on macroeconomic trends and financial strategy. He also managed the international trading desk at Commonwealth Securities Limited.

During his role at Commonwealth Bank, Mr Sebastian contributed extensively to the Australian financial industry, frequently publishing research on macroeconomic policy and equity markets and contributing to major media outlets such as Sky News, CNBC, and Bloomberg.

**Greg Martyr, Executive Chairman of Capital Metals, commented:**

*"It gives me great pleasure to welcome two respected Sri Lankan business leaders to the Board of Capital Metals as we work together to develop the first major modern mineral sands operation in Sri Lanka, and one of the highest-grade mineral sands projects globally."*

*Aravinda De Silva is a big hitter in every sense; an ICC Cricket Hall of Fame inductee and national hero who played a crucial part in Sri Lanka's 1996 World Cup-winning team. He is making a significant positive impact in Sri Lanka as a businessman and investor, and he is already playing a key role in the development of the Taprobane Minerals Project.*

*Savanth Sebastian is a leading business figure in Sri Lanka with considerable knowledge and expertise. He helped spearhead the transformation and modernisation of a leading apparel company in Sri Lanka with thousands of employees. His experience and connections are already proving invaluable.*

*Aravinda and Savanth have played key roles in cementing Ambeon's strategic investment in Capital Metals and outlining the*

path to fund the Project at the Final Investment Decision to commence construction.

*We are working hard with Aravinda and Savanth and the Ambeon team on many fronts to develop a project that will create sustainable value for Sri Lanka in the form of jobs, skills, revenue, education, and training."*

**Aravinda De Silva, Non-Executive Director of Capital Metals, commented:**

*"Sri Lanka is blessed with deposits of highly mineralised sands such as those found at Capital Metals' Taprobane Minerals Project. Now is the time to open this sector, applying modern technology, upskilling local workers, and growing the prosperity of the Eastern Province. I have proudly led the country on the cricket pitch and am honoured to play a role in leading the country's development of a new industrial sector."*

**Savanth Sebastian, Non-Executive Director of Capital Metals, commented:**

*"I am excited to be part of the journey to unlock sustainable value from Sri Lanka's rich mineral deposits and to be at the forefront of an important new sector for our country and its economic recovery. Our goal is to help unlock the nation's true potential and drive generational economic growth."*

Further information regarding the appointments of Mr De Silva and Mr Sebastian in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies (the "AIM Rules") is set out in the appendix of this announcement.

For further information, please visit [www.capitalmetals.com](http://www.capitalmetals.com) or contact:

**Capital Metals plc** Via Vigo Consulting  
Greg Martyr (Executive Chairman)

**Vigo Consulting (Investor Relations)** +44 (0)20 7390 0234  
Ben Simons / Peter Jacob [capitalmetals@vigoconsulting.com](mailto:capitalmetals@vigoconsulting.com)

**Strand Hanson Limited (Nominated Adviser)** +44 (0)20 7409 3494  
Ritchie Balmer / Christopher Raggett / David Asquith

**Hannam & Partners (Broker & Financial Advisor)** +44 (0)20 7907 8500  
Andrew Chubb / Leif Powis

**About Capital Metals**

Capital Metals is a UK company listed on the London Stock Exchange (AIM: CMET). We are developing the Taprobane Minerals Project in Sri Lanka, approximately 220km east of Colombo, containing industrial minerals including ilmenite, rutile, zircon, and garnet. The Project is one of the highest-grade mineral sands projects globally, with potential for further grade and resource expansion. In 2022, a third-party Preliminary Economic Assessment provided a Project NPV of US 155-235m based on existing resources, with further identified optimisation potential. We are committed to applying modern mining practices and bringing significant positive benefits to Sri Lanka and the local community. We expect over 300 direct new jobs to be created and over US 150m in direct government royalties and taxes to be paid.

Visit our website:  
[www.capitalmetals.com](http://www.capitalmetals.com)

Follow us on social media:

X: [@MetalsCapital](https://twitter.com/MetalsCapital)  
LinkedIn: [@Capital Metals plc](https://www.linkedin.com/company/capitalmetalsplc)

**APPENDIX**

**Regulatory disclosures (in accordance with Rule 17 and Schedule two paragraph (g) of the AIM Rules)**

Save for the information set out above and below, there are no further disclosures to be made in accordance with Rule 17 and Schedule Two paragraph(g) of the AIM Rules in respect of the appointments of the directors.

Aravinda De Silva (aged 59) holds or has held the following directorships or partnership in the past 5 years:

Current Directorships / Partnerships

Ideal Premier (Private) Limited  
ICON Engineering Enterprises (Pvt) Ltd  
Arcasia Investment & Trading (Pvt) Ltd  
Arvana Investments (Private) Limited  
Bluesky Aviation (Pvt) Ltd  
EMG Logistics (Pvt) Ltd  
Gateway International Campus (Private) Limited  
Good Earth Fertilizers (Pvt) Ltd  
Hatton Plantations PLC  
Ideal Drive (Private) Limited  
Luxe Asia (Private) Limited  
Mayfair Capital (Pvt) Ltd  
Prompt Xpress (Pvt) Ltd  
Skynet WWE (Pvt) Ltd  
Steam ED Global (Private) Limited

Former Directorships / Partnerships within last 5 years

Digital Tech Creations (Pvt) Ltd.  
Ideal First Choice (Pvt) Ltd.  
Ideal Industries (Pvt) Ltd.  
Ideal Modicon Engineering (Pvt) Ltd.  
Ideal Wheels & Tyres (Pvt) Ltd  
Mahindra Ideal Finance Limited  
Mahindra Ideal Lanka (Pvt) Ltd  
Sita Holdings (Pvt) Ltd.

Savanth Laleen Sebastian (aged 44) holds or has held the following directorships or partnership in the past 5 years:

Current Directorships / Partnerships

ACP Corum Pty Ltd  
ACP Investments Holdings Limited (BVI)  
Ambeon Capital PLC  
Ambeon Holdings PLC  
Arpico Ataraxia Asset Management (Private) Limited  
Colombo City Holdings PLC  
Dankotuwa Porcelain PLC  
Good Earth Fertilizers (Private) Limited  
Mayfair Capital (Pvt) Ltd  
Millennium IT ESP (Pvt) Ltd

Former Directorships / Partnerships within last 5 years

Nations Trust Bank PLC  
Vogue Tex (Private) Limited

Neither Mr. de Silva nor Mr. Sebastian hold a direct interest in the Company's issued share capital, however it is noted that Mr. de Silva and Mr. Sebastian hold interests in Ambeon, the Company's largest shareholder, and Mr. Sebastian has been appointed as a nominee director for Ambeon.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAGLGDIDUGDGUS