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12 August 2025

Capital Metals PLC

("Capital Metals" or the "Company")

Extension of Ambeon Option Period

Company confident of imminent exercise of full balance of option

Further to the 29 May 2025 announcement regarding Ambeon Capital PLC's ("Ambeon") strategic investment of US 2 million and the Ambeon Option, and the subsequent 16 July 2025 announcement, Capital Metals (AIM: CMET), a mineral sands company approaching mine development stage at the high-grade Taprobane Minerals Project in Sri Lanka (the "Project"), announces it has agreed with Ambeon a short further extension of the Ambeon Option until 15 August 2025 (the "Ambeon Option Extension").

Pursuant to the Ambeon Option, Ambeon and/or its third-party assignees (Investors) may invest up to a further US 2 million in the Company at an issue price of 2.75 pence per share of which, to date, US 825k of the Ambeon Option has been subscribed for. Based on ongoing discussions, the Board believes that agreements for the remaining balance to be subscribed for are going to be reached imminently.

Related Party Transaction

As Ambeon is a Substantial Shareholder in the Company pursuant to the AIM Rules for Companies ("AIM Rules"), the Ambeon Option Extension is treated as a related party transaction under AIM Rule 13 of the AIM Rules. The Company's independent directors consider, having consulted with Strand Hanson Limited, the Company's nominated adviser, that the terms of the Ambeon Option Extension are fair and reasonable insofar as the Company's shareholders are concerned.

Capitalised terms used herein without definition shall have the same meanings given to them in the 29 May 2025 "Strategic Investment & Project Development MoU" announcement released at 7.00 a.m.

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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

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About Ambeon Capital PLC

Ambeon Capital PLC is a Colombo Stock Exchange listed diversified conglomerate with strategic interests across key sectors, including information technology, financial services, real estate and strategic investments in Sri Lanka. Ambeon is seeking to invest in mineral sands assets in Sri Lanka and to assist with their development and operation. Guided by a

long-term value creation approach, the group actively manages its portfolio to unlock synergies and drive sustainable growth across its verticals. Ambeon continues to reinforce its position as a dynamic player in Sri Lanka's capital markets, leveraging sectoral expertise and strategic foresight to deliver enduring value to its stakeholders.

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