

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.

19 August 2025

Capital Metals PLC

("Capital Metals" or the "Company")

Further Extension of Ambeon Option Period

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 and 12 August 2025 announcements, 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 an extension of the Ambeon Option period for two weeks until 2 September 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 expects that the full balance is likely to be exercised.

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.

For further information, please visit www.capitalmetals.com or contact:

Capital Metals plc
Greg Martyr (Executive Chairman)

Via Vigo Consulting

Vigo Consulting (Investor Relations)
Ben Simons / Peter Jacob

+44 (0)20 7390 0234
capitalmetals@vigoconsulting.com

Strand Hanson Limited (Nominated Adviser)
Ritchie Balmer / Christopher Raggett / David Asquith

+44 (0) 20 7409 3494

Hannam & Partners (Broker & Financial Adviser)
Andrew Chubb / Leif Powis

+44 (0)20 7907 8500

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

Follow us on social media:

X: [@MetalsCapital](https://twitter.com/MetalsCapital)
LinkedIn: [@CapitalMetalsplc](https://www.linkedin.com/company/CapitalMetalsplc)

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.

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 rns@seg.com or visit www.rns.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

UPDEAKPNFSDSEEA