Suite 1. Level 11, 1 Castlereagh St, Sydney NSW 2000

Update on Reinstatement to Official Quotation

Ryzon Materials Ltd ("**Ryzon**", or the "**Company**") (**ASX: RYZ**) refers to its several previous ASX announcements, including most recently its September 2025 Quarterly Activities Report, regarding ASX Communications.

The Company is pleased to advise that it has received confirmation from the Australian Securities Exchange ("**ASX**") that its securities will be reinstated to official quotation upon satisfaction of a series of conditions precedent.

In a letter to the Company, the ASX has said it can see no reason why the securities of RYZ should not be reinstated to official quotation, subject to compliance with all remaining conditions precedent set out below.

The Company is presently undertaking activities aimed at completing all remaining conditions precedent in the required time-frame and will keep shareholders informed of material developments.

Conditions precedent

1. RYZ's shareholders approving the resolution required to issue the Debt Capitalisation Securities, the Xinhai Placement and the Securities Placement.
2. Close of the offer under the cleansing prospectus for the purpose of section 708A(11) of the Corporations Act ('Prospectus').
3. Confirmation of the issue of:

   3.1 339,880,000 Shares to F.X Funds under the Debt Capitalisation;

   3.2 70,000,000 Shares to Xinhai under the Xinhai Contract;

   3.3 10,000,000 Shares under the Xinhai Placement;

   3.4 up to 4,000,000 Shares to GCF under the Facility Agreement; and

   3.5 200,000,000 Shares to investors who participated in the Securities Placement,

   (the 'Secondary Offers').
4. Confirmation in a form acceptable to ASX that RYZ has received cleared funds for the complete amount of the issue price of every fully paid security issued pursuant to the Securities Placement and Xinhai Placement.
5. RYZ demonstrating compliance with Listing Rule 12.1 by providing, to the satisfaction of ASX, a detailed use of funds schedule based on the amount of funds raised under the Xinhai Placement and Securities Placement.

6. RYZ demonstrating compliance with Listing Rule 12.2, to the satisfaction of ASX, including:

   6.1 provision of a reviewed pro forma statement of RYZ's consolidated financial position based on RYZ's unaudited financial statements for the period ended 30 September 2025 with pro forma adjustments to show the effect of completion of the Secondary Offers, where the review is conducted in accordance with the Australian auditing standards by a registered company auditor or an independent accountant;

   6.2 provision of a 'working capital statement' similar to that required by Listing Rule 1.3.3(a) to the effect that, following the completion of the Xinhai Placement and Securities Placement, RYZ will have sufficient working capital at the time of reinstatement to carry out its activities; and

   6.3 RYZ confirming that, at the time of reinstatement, it will be funded for at least 12 months without having to raise any additional capital.

7. Provision of an updated capital structure based on the actual number of securities issued.

8. Confirmation that there are no legal, regulatory or contractual impediments to RYZ undertaking the activities the subject of its proposed use of funds.

9. Lodgement of any outstanding periodic or quarterly reports required to be lodged under Chapters 4 and 5 of the Listing Rules and any other outstanding documents required by Listing Rule 17.5.

10. Lodgement of any outstanding Director's Interest Notices, being either Appendix 3Xs, 3Ys, or 3Zs, as required.

11. Lodgement of all outstanding Appendices 2A, 3B and 3Gs (if any), as required.

12. Payment of any ASX fees, including listing fees, applicable and outstanding.

13. Confirmation the securities to be issued under the Securities Placement and Xinhai Placement have been issued and despatch of each of the following has occurred:

   13.1 in relation to all holdings on the CHESS sub-register, a notice from RYZ under ASX Settlement Operating Rule 8.9.1;

   13.2 in relation to all other holdings, issuer sponsored holding statements; and

   13.3 any refund money.

14. Provision of the following documents, in a form suitable for release to MAP and to the satisfaction of ASX:

   14.1 A statement confirming the issue of all the securities under the Secondary Offers and closure of the Prospectus.

   14.2 A reviewed pro forma statement of RYZ's consolidated financial position based on the Company's unaudited financial statements for the period ended 30 September 2025 with pro forma adjustments to show the effect of completion of the Secondary Offers, where the review is conducted in accordance with the Australian auditing standards by a registered company auditor or an independent accountant.

   14.3 A detailed use of funds schedule based on the amount of funds raised under the Xinhai Placement and Securities Placement.

   14.4 A 'working capital statement' similar to that required by Listing Rule 1.3.3(a) to the effect that, following the completion of the Securities Placement and Xinhai Placement, RYZ will have sufficient working capital at the time of reinstatement to carry out its activities.

14.5 A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.

14.6 A distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number of holders in the following categories.

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

14.7 A statement outlining RYZ's capital structure based on the actual number of securities issued.

14.8 A statement providing an overview of any regulatory actions against RYZ and any of its executives.

14.9 A statement confirming that there are no legal, regulatory or contractual impediments to RYZ undertaking the activities the subject of its proposed use of funds, as disclosed in the Prospectus.

14.10 A statement confirming that RYZ is in compliance with the Listing Rules and in particular Listing Rule 3.1.

14.11 Any further documents and confirmations that ASX may determine are required to be released to the market prior to reinstatement.

ASX has stated that should there be any change to the Company's circumstances or the information provided to ASX, ASX reserves the right withdraw the letter, review and amend the conditions for reinstatement, or impose any further conditions on the Company's reinstatement.

ASX has further stated that the Company has until 8 December 2025 to comply with the conditions precedent set out above and have its securities reinstated to official quotation. If the Company has not satisfied the above conditions precedent by 8 December 2025, ASX advises that the Company will be removed from the official list of ASX prior to trading commencing on the first trading day after 8 December 2025.

Upon satisfaction of the above conditions by the date set out above, ASX advises that it would intend to reinstate the Company's securities to official quotation. Please note that ASX retains the discretion not to reinstate the Company's securities should it fail to comply with the Listing Rules, the spirit of the listing rules or be unable to disclose information to the market as requested by ASX or required by Listing Rule 3.1.

About Ryzon

Ryzon Materials Ltd (ASX: RYZ) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The Company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

This announcement has been authorised for release by the Board of Ryzon Materials Ltd (ACN 115 111 763).

FOR FURTHER INFORMATION

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