

ASX Announcement

01 October 2025

TMS ARBITRATION TERMINATED

PhosCo Ltd (ASX: PHO) (**'PhosCo'** or **'the Company'**) is pleased to advise that the ICC arbitration initiated by Tunisian Mining Services SARL ("TMS") in relation to Chaketma Phosphates SA ("CPSA") has been terminated by the ICC. The ICC Secretariat has held TMS to have breached the ICC rules for non-payment of fees and has withdrawn the action against both PhosCo and its wholly owned subsidiary Celamin Pty Ltd.

This represents another example of TMS's persistent efforts to hinder progress — first at Chaketma, now at Gasaat. PhosCo intends to hold TMS accountable for its actions, noting TMS has refused to pay A\$7.5 million damages from previous ICC arbitration since 2017.

This announcement is authorised for release to the market by the Board of Directors of PhosCo Ltd.

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