28 October 2025

Temas Successfully Lists on the ASX

A technology-driven critical metals exploration company reshoring Western metal production through patented processing IP, strategic exploration assets, and global licensing opportunities

Highlights

- Temas Resources Corp. (ASX:TIO | CSE:TMAS | OTCQB:TMASF | FRA:26P0) lists on the ASX after successfully raising AU$11M at $0.20 per share supported by a substantial investment from seasoned technology investor Terra Capital. The funds will be applied to advancing the company's novel platform metallurgical technologies and continue to take it's critical mineral projects through to feasibility.

- Proprietary platform technology and metallurgical IP with 11 patented Regenerative Chloride Leach ("RCL") processes, reducing TiO_2 production costs by up to 65%.[1]

- Global licensing model underway with active partnerships being evaluated in Australia, Indonesia, and North America.

- Strategic North American critical mineral projects, La Blache and Lac Brûlé, support vertically integrated "mine-to-end-user" titanium supply.

- Backed by an experienced management team with proven success advancing both technological innovation to commercialization and mineral exploration projects to feasibility.

- PAC Partners Securities Pty Ltd and Sandton Capital Advisory Pty Ltd acted as Joint Lead Managers for the Initial Public Offering.

Temas Resources Corp. (**ASX:TIO**) (**"Temas"** or the **"Company"**), a critical metals exploration company focused on revolutionising metal processing for western supply chains, is pleased to announce that its shares commenced trading on 27 October 2025 on the Australian Securities Exchange ("ASX") under the ticker code **TIO**, following a successful dual-listing to broaden its investor base and strengthen its presence in the Asia-Pacific market.

[1] These metallurgical test results and cost-reduction data were first reported in the Company's Canadian market announcement dated 13 April 2021, titled "Temas Resources Acquires 50 % of Green Mineral Process Developer ORF Technologies Inc."

Headquartered in Vancouver, Canada and with an additional administrative and geotechnical office in Montréal, Canada, Temas is pioneering a new model for critical-mineral security and low-impact metal production. The Company combines patented processing technology with strategic mineral assets to deliver sustainable, cost-competitive titanium and vanadium oxide products to Western markets.

The listing on the ASX provides Temas access to a deep pool of resource-focused investors aligned with its mission to reshore Western metals processing and reduce dependence on supply chains dominated by adversarial Eastern nations.

President & CEO Tim Fernback comments:

> *"Our listing on the ASX marks a significant milestone for Temas as we bring patented metallurgical innovation and critical mineral supply together. By combining our proprietary Regenerative Chloride Leach (RCL) platform metallurgical technology with strategic North American titanium and vanadium critical mineral assets, we are delivering a low-cost, sustainable solution that strengthens Western supply chains for highly sought after critical and defense industry metals. This listing broadens our investor base and positions Temas to play a central role in reshoring Western metal production."*

TECH: Metallurgical IP and Technology Licensing

Temas' owned 11 novel process patents, collectively known as Regenerative Chloride Leach ("RCL") platform technology. RCL is an innovative, closed-loop metallurgical technology that has demonstrated:

- Over 69% lower operating costs compared to conventional processing due to its core features operating at near ambient temperatures[2];
- Reagent recycling and reduced environmental footprint;
- High-purity 99.8% TiO_2 production validated by pilot testing[3]; and
- Cross-commodity flexibility, enabling extraction of multiple metals (Ti, Ni, V, REEs) from single feedstock.

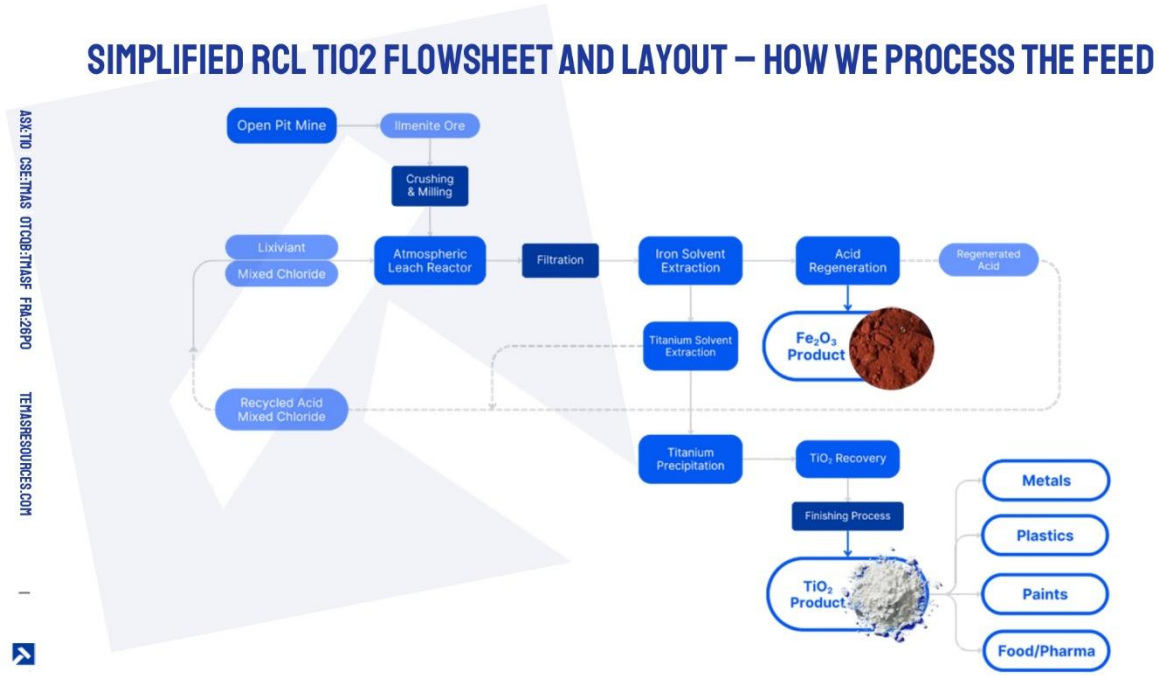
Significant pilot scale tests complete with Temas progressing towards commercial scale operations. The RCL platform technology process positions Temas as a technology licensor

[2] The cost-reduction figure is supported by independent evaluation conducted by the Natural Resources Research Institute (University of Minnesota, 2017) and subsequent pilot-scale validation by ORF Technologies Inc., as detailed in Temas Resources news releases of 2021 and 2022.

[3] Source: Temas Resources Corp. CSE announcement – "Pilot Plant Test Results," 28 July 2022.

with global scalability. Several third-party evaluations are underway in Australia, Indonesia, and North America, targeting partnerships that can deliver near-term, non-dilutive revenue.

Figure 1: The RCL Process



FEEDSTOCK: Vertically Integrated Critical Mineral Assets

Temas' wholly owned strategically positioned exploration projects, La Blache and Lac Brûlé projects in Québec, Canada, form the foundation of its feedstock strategy:

- La Blache Project – 122 mineral claims (~7,000 ha) hosting an inferred resource of 208.5 Mt @ 16.5% TiO_2 Eq., with significant expansion potential. Metal-equivalent grades for Fe-Ti-V mineralisation were calculated in accordance with Clause 50 of the JORC Code (2012). (Refer to Note 1 for details of the calculation methodology, recoveries and metal price assumptions.)

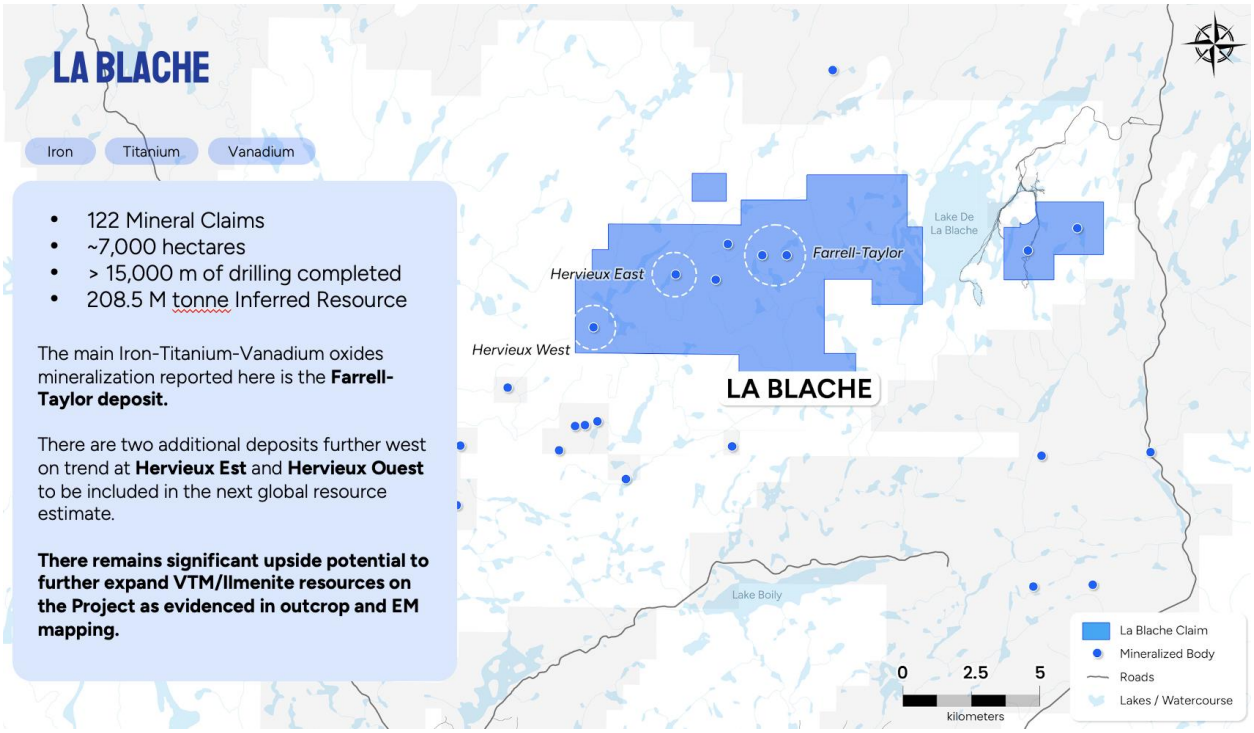
- Lac Brûlé Project – 36 claims over 2,016 ha, road-accessible with historic drilling confirming high-grade hemo-ilmenite up to 34% TiO_2.[4]

Both projects are proximal to infrastructure and are being advanced towards resource upgrades and Preliminary Economic Assessments ("PEAs"), forming a mine-to-end-user titanium supply chain for North America.

[4] These exploration results were first reported in the Company's Canadian market announcement dated 13 April 2021, titled "Temas Resources Acquires 50 % of Green Mineral Process Developer ORF Technologies Inc."

Exploration activities are set to commence shortly at the Company's La Blache TiO2 Project in Québec, Canada. Temas plans to undertake a HQ drilling program to build out its deposit from an inferred resource to a measured & indicated resource, and to test the historical resource identified at the nearby Lac Schmoo area, adjacent to its main Farrell-Taylor deposit.

Figure 2: Map of La Blache TiO2 Mineral Exploration Project



Further details regarding the NI 43-101 Mineral Resource Estimate, including the required cautionary statement for foreign estimates under ASX Listing Rule 5.12, are provided in Section 5.12 of the Company's Prospectus dated 29 August 2025 (page 118).

Planning for various other field activities is well progressed and will be announced in due course. HQ drill core at La Bache will be divided by and both assayed and sent for additional metallurgical testing using the Company's innovative RCL process.

Investment Highlights

- **Patented Metallurgical IP:** 11 RCL process patents validated by independent studies.
- **Significant Cost Advantage:** Up to 65% lower processing costs and reduced carbon intensity.

- **Licensing Revenue Pathway:** Scalable, capital-light business model via global IP partnerships.
- **Strategic Assets:** Titanium-vanadium projects in stable, infrastructure-rich Québec.
- **Macro Tailwinds:** Rising Western demand for defense, aerospace, and clean-tech metals amid tightening Chinese and Russian export controls.
- **Proven Leadership:** Experienced board and management team with deep mining and technology-commercialisation expertise.

Executive Chairman and Founder, Kyler Hardy comments:

"Temas offers investors a unique dual-revenue model, near-term growth through global IP licensing and long-term value through the development of our advanced Québec TiO2 mineral exploration projects. Our Québec mineral projects will be used for additional metallurgical testing and advancement of our patented RCL technology. Our technology fundamentally changes the economics and environmental footprint of critical mineral processing, creating scalable, high-margin opportunities across multiple metals. Our ASX listing provides access to one of the world's most resource-focused investment markets as we accelerate our commercialisation strategy and deliver on our vision for sustainable, secure metal production."

Next Steps

- Complete the purchase of the ORF Technologies Inc. subsidiary.
- Commence a fall/winter 2,000-3,000 metre HQ drilling program at the La Blache TiO2 Project.
- Build out of the local team in Australia
- Engage internationally recognized Andritz AG for additional pyrohydrolysis metallurgical work on the RCL process.
- Begin the Temas / RCL Plant Site selection process.
- Complete additional metallurgical process pathways for in-demand metals by the Temas metallurgical IP and technology licensing division.

Note 1 – JORC Clause 50 and Foreign Estimate Disclosure

The Mineral Resource Estimate (MRE) for the La Blache Project was prepared in accordance with Canadian NI 43-101 standards. The MRE should be regarded as a foreign estimate compliant with the JORC Code (2012). The information is provided to comply with ASX Listing Rules 5.12 and 5.13.

TiO_2 Eq. Cut Off Grade (%)	Rock Type	Resource Category	Tonnage (Mt)	TiO_2 (%)	Fe_2O_3 (%)	V_2O_5 (%)	TiO_2 Eq. (%)
4.8	SMO	Inferred	99.7	6.26%	21.98%	0.07%	8.34%
4.4	MO	Inferred	108.8	17.83%	59.40%	0.32%	24.30%
Total			**208.5**	**12.29%**	**41.50%**	**0.20%**	**16.67%**

La Blache Project Mineral Resource Estimate (NI 43-101 Standard)

Metal Equivalent Calculations

The TiO_2 equivalent grade was computed using the following formula:

TiO_2 Eq% = TiO_2% + (Fe_2O_3% × Price Fe_2O_3 × Rec Fe_2O_3 + V_2O_5% × Price V_2O_5 × Rec V_2O_5) / (Price TiO_2 × Rec TiO_2).

The individual grades for TiO_2%, Fe_2O_3% and V_2O_5%;

- Massive oxide domain: 16.52% TiO_2, 23.47% Fe_2O_3 and 0.30% V_2O_5.
- Semi-massive oxide domain: 14.70% TiO_2, 21.10% Fe_2O_3 and 0.27% V_2O_5.

The assumed long-term average prices used in the calculation were

- US$2,200 per tonne TiO_2
- US$125 per tonne Fe_2O_3
- US$14,200 per tonne V_2O_5,

The assumed metallurgical recoveries for TiO_2, Fe_2O_3 and V_2O_5.

- The metallurgical recoveries for the Massive oxide domain were 71.8% TiO_2, 75% for V_2O_5 and 92.1% for Fe_2O_3
- The metallurgical recoveries for the Smi-Massive oxide domain were 65% TiO_2, 70% for V_2O_5 and 85% for Fe_2O_3

The estimates are consistent with the NI 43-101 Technical Report – Preliminary Economic Assessment for the La Blache Property (ERM Consultants Canada Ltd, 28 March 2024).

These parameters were reviewed and adopted by Malcolm Castle (BSc Hons Geol, MAusIMM), the Competent Person for the Company's Independent Technical Assessment Report (Agricola Mining Consultants Pty Ltd, 28 August 2025), who considers them reasonable for the purpose of reporting metal-equivalent grades in accordance with Clause 50 of the JORC Code (2012).

It is the Company's opinion that all constituent metals included in the metal-equivalent calculation have a reasonable potential to be recovered and sold.

Foreign Resource Cautionary Statements

Details regarding the foreign resource estimate, project details and associated exploration results are set out in the Company's Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information included in the La Blache Project description in the Prospectus. The Company confirms that all material assumptions and technical parameters underpinning the foreign resource estimate and exploration results in this original Prospectus continue to apply and have not materially changed. The estimates of the quantity and grade of mineralisation for the La Blache Project referred to in this document and set out in the La Blache Project in the Prospectus are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

- ENDS -

Approved for Release by the Board of Directors

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Competent Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resources for the La Blache and Lac Brûlé Titanium-Vanadium Projects in Québec, Canada, is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Malcolm Castle, BSc (Hons), GCertAppFin (Sec Inst), MAusIMM, Principal Consultant of Agricola Mining Consultants Pty Ltd.

Mr Castle is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) .He has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)*.

Mr Castle is the Principal Consultant of Agricola Mining Consultants Pty Ltd, which provides independent geological and technical advisory services to Temas Resources Corp. He has reviewed the information presented in this announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

About Temas Resources

Revolutionising Metal Production
Proprietary IP. Global Licensing. Titanium & Critical Minerals.

Temas Resources Corp. **(ASX:TIO | CSE:TMAS | OTCQB:TMASF | FRA:26P0)** is a technology-driven critical minerals company advancing a dual-business model built around proprietary processing innovation and strategic mineral ownership. The Company's patented Regenerative Chloride Leach (RCL) technology platform delivers significant operational cost reductions — validated at up to 65% lower than traditional processing — while dramatically reducing energy use and environmental impact.

Temas' RCL process is the foundation of its technology licensing and partnership business, enabling global mining and materials companies to adopt sustainable, high-margin metal extraction methods across a range of critical minerals including titanium, vanadium, nickel, and rare earth elements.

Complementing its technology division, Temas also owns 100% of two advanced titanium-vanadium-iron projects in Québec, Canada — La Blache and Lac Brûlé — which are strategically positioned to feed directly into the Company's proprietary processing platform, creating a fully integrated mine-to-market supply chain for Western metals.

Through this combination of innovative IP commercialisation and resource ownership, Temas Resources is positioned to deliver scalable, low-carbon solutions that strengthen Western critical-mineral independence and create long-term value for shareholders.

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