Secured Debt to be Capitalised

Ryzon Materials Ltd ("**Ryzon**", or the "**Company**") (**ASX: RYZ**) refers to its several previous ASX announcements, including most recently its 8 October 2025 Shareholder Update, regarding the Company's secured debt.

The Company is pleased to advise that it and F.X Funds Management Pty Ltd as trustee for the secured debt fund have agreed to capitalise the full present balance of the secured debt, including principal, interest and other charges at A$0.05 per share with a free option for every two shares issued. A total of 339,880,000 fully paid ordinary shares and 169,940,000 options will be issued, subject to (i) shareholder approval which will be sought at the Company's next Annual General Meeting expected in November 2025 and (ii) the re-quotation of the Company's shares on the ASX. The Options shall be exercisable at A$0.05 per share and shall expire three years from the date of issue.

Ryzon Chairman Frank Poullas commented: "Capitalising the existing debt is a huge step forward for the Company and we are very thankful for the support shown to us over the last 18 months to assist the Company."

"With significant interest in the graphite/anode sector, we continue to progress detailed engineering and early works for the Nachu project while customer and investor discussions progress."

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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