31 March 2026

TEMAS OPENS NEW RCL METALLURGICAL LAB TO ACCELERATE TECHNOLOGY DEPLOYMENT AND THIRD-PARTY REVENUE OPPORTUNITIES

New facility to support technology scale-up, third-party contracts and global licensing opportunities

Highlights

- New RCL metallurgical lab commissioned in Ontario, Canada, supporting **RCL technology scale-up and commercial deployment**.
- The Temas metallurgical lab will be used to support third-party testwork, contract pipeline, joint-venture and licensing opportunities.
- Enables in-house process optimisation, pilot-scale testing to accelerate evaluation of third-party mineral deposits and tailings for RCL application and potential JV / licensing opportunities.
- Temas has secured initial third-party testwork contracts, with additional opportunities in the pipeline.
- Temas' 100% owned **RCL technology platform comprises granted process patents**, covering the extraction of multiple metals and feedstocks, including but not limited to **Refractory Gold, Titanium, Polymetallic Sulphides, Nickel Laterite, Critical Minerals and Rare Earths.**

Temas Resources Corp. ("**Temas**" or the "**Company**") [ASX: TIO | CSE: TMAS | OTCQB: TMASF | FSE: 26P0] is pleased to announce the establishment of its Technology Research and Development Centre ("TRDC") metallurgical laboratory, within the laboratories of Insight R&D Inc., strategically located within the Greater Toronto-Hamilton corridor of Southern Ontario, Canada.

The TRDC will support a range of functions, including continued development of the Company's Regenerative Chloride Leach (RCL) technology, small-scale production of precious, critical and rare earth minerals, and advance RCL business development opportunities with third-party miners & explorers. It will also be used to evaluate the Company's critical mineral deposits at La Blache and Lac Brule, support training of the local technical workforce, and facilitate community engagement. In addition, the facility will undertake sample preparation for exploration, geotechnical and metallurgical testing, third-party material testwork and further process development activities.

"The establishment of the Temas' TDRC allows the company to immediately proceed to testwork and Intellectual Property ("IP") deployment, leveraging its IP, metallurgists, and Insight's established laboratories with both strong scale-up infrastructure and engineering talent that support our projected customer companies on five continents. The TDRC represents a great tool for exploration, business and process development, which we are putting to use immediately" said Temas COO David Caldwell. "It will not only help the team complete the ongoing RCL testwork at La Blache and Lac Brule, **but it will be a key part of delivering RCL-based metallurgical testing to third parties seeking to use our novel mixed chloride approach to unlock enhanced metal recovery and operating cost savings with their deposits**. To date, Temas has signed two third-party contracts to test RCL

and has many more projects in our sales pipeline. The work done at the TDRC metallurgical lab facility will assist with future project feasibility studies, scale-up, and deployment of the RCL technology at full-scale."

Mr. Tim Fernback, Temas Chief Executive Officer commented:

"The establishment our TDRC metallurgical lab facility is the first step in what we envision not only as a future Temas centre for refinement of our novel RCL technology, but also a platform for development of new industry leading green metallurgical solutions. It allows us to not only complete both internal and third-party bench testing rock that is run of mine, concentrate or from mine tailings, but also allows us to conduct both mini-pilot and small-scale pilot testing in the future. **Providing more of these additional services in-house will help speed along the development and deployment of our RCL technology**."

RCL Platform Overview and Competitive Differentiation

Temas' RCL platform is an innovative, advanced hydrometallurgical platform designed for the efficient extraction of metals from complex mineralisation, concentrates, slags and tailings in an environmentally responsible manner.

Key attributes of the RCL platform include:

- Ability to process low-quality feedstocks and render high-value end products in fewer process steps than competing metallurgical approaches,
- Atmospheric pressure and lower-temperature operation relative to conventional chloride or sulphate routes, pressure oxidation or roasting, and other complex treatments for complex or refractory feedstocks,
- Closed-loop reagent recycling delivering materially lower operating costs, reduced environmental footprint, and
- Enhance the recovery of critical metals, battery metals, platinum group minerals, precious and base metals and rare earth elements by leveraging higher yields, lower operating costs and better margins.

- ENDS -

Approved for Release by the Board of Directors

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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.

Foreign Resource Cautionary Statements

Details regarding the foreign mineral resource estimate, project details and associated exploration results are set out in the Company's *Prospectus dated 29 August 2025* (the "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 Prospectus is available on the Company's website at **www.temasresources.com/investors** or through the ASX platform under announcement dated *15 July 2025*.

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 are set out in the La Blache Project in the Prospectus and 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.

Disclaimer

No representations or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for the statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors, and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this announcement and excludes all liability whatsoever (including in negligence) for an loss or damage which may be suffered by any person as a consequence of any information in this announcement or any effort or omission therefrom. The Company will not update of keep current the information contained in this announcement or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the announcement are subject to change without notice.

Competent Person's / Qualified 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 Blake Collins, BSc (Hons), MAIG, and Principal Consultant of Head Exploration Pty Ltd.

Mr Collins is a Member of the Australasian Institute of Geosciences (MAIG). 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)* and as a Qualified Person as defined by NI43-101.

Mr Collins is the Principal Consultant of Head Exploration 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. Head Exploration Pty Ltd as an independent geological and technical consultancy and has no direct or indirect interest in Temas Resources Corp.

ABOUT TEMAS RESOURCES

Revolutionizing 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 commercialization 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.

Benefits the ORF - RCL Technology:

The RCL platform technology involves the hydrometallurgical mineral extraction of concentrates, whole ores, slags and tailings to enhance recovery of critical metals, battery metals, Platinum Group Minerals ("PGMs"), precious and base metals and Rare Earth Element ("REE") recovery at materially higher through-yields and lower capital and operating costs than many of the conventional approaches that are in use traditionally. This novel RCL technology is ideally suited to treat increasingly complex ores in an environmentally sensitive manner.

Pilot Testing Complete: The Company has completed a pilot test of approximately 1 ton of material from its La Blache TiO_2 mineral property yielding 88 kgs of a 99.8% pure TiO_2 commercial grade product. [1]

Validated Cost Reduction: A significant cost reduction of over 65%[2,3] is validated for TiO_2 processing using the RCL platform technology (e.g., reagent recycling, potentially lower energy use, optimized recovery etc.). These fundamental process efficiencies are expected to translate into economic advantages when applying the platform to Nickel or other target minerals hosted in complex ores.

Environmental Performance: The closed-loop design and high reagent recycling rates are core to the RCL platform, irrespective of the target mineral. Over 69% lower operating costs compared to conventional processing due to its core features operating at near ambient temperatures.[3] This means the reduced environmental footprint and enhanced ESG profile are benefits that extend to ores and minerals previously noted, not just TiO_2.

High Recovery Potential: Just as we've demonstrated high-quality, 99.8% TiO_2 product from pilot testing[1] the RCL platform is engineered for high recovery and purity of all target metals. Our metallurgical expertise focuses on optimizing these recoveries and maximizing margins for each specific mineral.

RCL results in a quicker and more complete liberation of the target metals using atmospheric pressure and lower temperatures than competing methods and improves the selectivity and efficiency of subsequent solvent extraction steps. Management believes that this novel metallurgical process can be applied to many complex resource deposits worldwide, enhancing both extraction and recovery for the operator.

[1] Source: Temas Resources Corp. "Pilot Scale Evaluation of Temas La Blache Ilmenite – Final Report PRO 21-16," 24 June 2022.

[2] 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."

[3] 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.

COMPARISON OF RCL PROCESS FOR TITANIUM PRODUCTION

Cheaper and more energy efficient:
A University of Minnesota study on ORF Technologies' patents concluded that the TiO_2 recovery process could slash production costs by ~ 50-65%, and the process is also less energy-intensive compared to the industry standard.

Massive sector tailwinds:
The global market for TiO_2, valued at US$21.23 billion, is anticipated to grow at a compound annual growth rate of 6.2% through 2032, signifying a substantial opportunity for RCL efficient recovery process.

Our technology as a platform:
ORF Technologies' patented process can produce high-quality Titanium Dioxide (TiO_2) from low-grade materials and is applicable to all ilmenite ores, including those rich in Chromium (Cr), Cobalt (Co), and Vanadium (V), thus enabling the extraction of additional value from elements that are typically not recoverable with other methods.

		Sulphate	Chloride	RCL
Technical	History	1916 (Titan Company)	1948 (Chemours)	Patented (Temas)
	Process Type	Hydrometallurgical	Pyrometallurgical	Hydrometallurgical
	Process Conditions	Hydrometallurgical (up to 180°C, 85-90% H_2SO_4)	Pyrometallurgical (up to 1100°C)	Hydrometallurgical 73 C, 20% HCl
	End-to-End Processing in One Location	Possible	Not practical	Possible
	CAPEX per installed tonne	$3,000-$5,000	$5,000-$7,000	$2,700 (estimated)
Environmental	Health and Safety Requirements	High	Very High	Lowest
	Environmental Challenges	Disposal of acidic waste products	Disposal of some waste products	Waste streams to Revenue Streams
	Carbon Footprint	7.88 t CO_2eq / 1 t TiO_2	5.24 t CO_2eq / 1 t TiO_2	20-50% lower than Chloride Route (estimated)
Financial	Energy Consumption and Efficiency	Medium but inefficient Batch Process	Highest but Efficient	Lowest and most Efficient
	Raw Material Flexibility	Flexible and Low Cost (ilmenite/slag)	Inflexible and High Cost (rutile and 85 or UGS)	Highly Flexible and Lowest Cost (slags, VTM, [illegible]-ilmenite, ilmenite)
	Reagent Cost	Sulphur Price has Substantial Effect	No Effect, Reagents are Regenerated	No Effect, Reagents are Largely Regenerated
	Liability + Unit Cost of TiO_2 in Feed ($/tonne)	$600	[illegible]	$280 (Temas feedstock) - $660 (merchant ilmenite)
	OPEX ($/tonne)	$700-$1,000 (China) $2,000-$2,500 (Western Europe)	$1,700 (Chemours) -$2,300 (average)	~$900 (estimated)
	Value + Quality of finished TiO_2 pigment ($/tonne)	~$2000 - $3000	~$3000 - $3800 +	~$3800 +
	Cost Drivers	Acid treatment, waste management, and higher labor/energy requirements increase costs over time	Higher initial capital and raw material costs but long-term savings from lower waste, continuous processing, and higher product quality	The superior flexibility in utilizing low-cost feedstocks coupled with simple reaction vessels produces superior operating margins and environmental performance.

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Cautionary Note Regarding Forward-Looking Statements

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

ASX Compliance Statement

This announcement relates solely to metallurgical test work undertaken on previously collected samples. No new exploration results are reported. The metallurgical results are based on laboratory and pilot-scale test work and are indicative only. Further work is required to confirm performance at commercial scale.