



ASX Announcement | 31 October 2025

TERRA METALS APPOINTS CHIEF GEOLOGIST & CHIEF METALLURGIST TO ADVANCE DANTE PROJECT

Terra Metals Limited (ASX: TM1) ("Terra Metals" or "Company") is pleased to announce the appointment of two highly credentialed technical leaders to support the Company's continued growth and development at the Dante Project in Western Australia.

The Company has appointed Dr Solomon Buckman as consulting Chief Geologist and Dr Evan Kirby as consulting Chief Metallurgist, significantly strengthening the technical depth and operational expertise within Terra's leadership team.

Chief Geologist – Dr. Solomon Buckman

Associate Professor Solomon Buckman is a highly experienced economic and structural geologist with over 30 years of experience spanning mineral exploration, academic research, and consulting. He began his career as an exploration geologist before transitioning to academia, where for the past 24 years he has taught and led research in economic geology at the University of South Australia and the University of Wollongong.

Dr Buckman completed his PhD at the University of Hong Kong on the tectonics and mineralisation of the West Junggar ophiolite terrane in northwest China. His research focuses on the magmatic–tectonic evolution of mineralised terranes and the processes controlling ore formation in complex geological systems. He has authored more than 100 publications in international journals and conference proceedings, cited over 2,500 times, and has supervised 34 industry-supported Honours projects and eight PhD students.

His expertise spans:

- Geological mapping of magmatic and volcanic mineral systems;
- Archaean shear-zone and BIF-hosted gold systems (WA);
- Geochronology and evolution of porphyry–skarn copper–gold systems (NSW and Chile);
- Ophiolite and island-arc–related gold and base-metal systems (Eastern Australia, NW China, Himalaya); and
- Tectonometallogic evolution of frontier terranes across Australia, China, the Himalaya, and the Middle East.

Earlier in his career, Dr Buckman worked in operational and consulting roles across Australia's key mining provinces, including Laverton (WA), Browns Creek-Cadia (NSW), and Mt Isa–Cannington (QLD).

Dr Buckman commented: *"The Dante system shows the hallmarks of a large, dynamic, and multi-phase magmatic system with exceptional geological potential still to be realised. I'm excited to help define its architecture and unlock the processes that have concentrated such a diverse suite of metals."*

As Chief Geologist, Dr Buckman will consult to the Company to lead:

- Mineral system modelling and geochemical interpretation;
- Structural geology and 3D targeting for resource expansion; and
- District-scale growth strategy across the 20 km-plus Dante mineralised corridor.

Chief Metallurgist – Dr Evan Kirby

Dr Evan Kirby brings over 40 years of international metallurgical experience across design, commissioning, optimisation and operational leadership, spanning gold, copper, PGMs, vanadium, lithium, graphite and base metals.

Career highlights include:

- Technical leadership roles at Bechtel (Mining & Metals Technology Manager) and Minproc Engineers (Manager Metallurgy);
- Operations and process development responsibilities with Anglo Platinum, Rand Mines, and Impala Platinum;
- Review, testwork direction and process design for multiple PGM concentrators - Rand Mines, Anglo Platinum, Aquarius Platinum, Stillwater Platinum, Sylvania Resources, Platinum Australia and Jubilee Metals Group;
- Significant contributions to world leading projects and studies covering gold, refractory gold, copper-gold, lead-zinc, vanadium, graphite and lithium; and
- Team work on the successful implementation of emerging technologies covering advanced mineralogy, crushing & milling, flash flotation, gravity recovery, magnetic separation, bead milling & fine particle flotation, bacterial oxidation, dry milling & whole ore roasting, and smelting developments.

Dr Kirby's capability spans:

- Metallurgical testwork program design;
- Flowsheet selection and optimisation;
- Concentrate / product strategy; and
- Feasibility-level engineering.

As Chief Metallurgist, Dr Kirby will consult to the Company to ensure Dante's Ti-V-Fe and Cu-Ni-Co-PGE sulphide processing pathways are advanced with world-class capability.

CEO & Managing Director, Mr Tom Line, commented: *"The calibre of talent joining Terra is a strong endorsement of both the Dante Project and the growth trajectory of the business. Sol and Evan bring decades of high-level experience directly relevant to unlocking the scale, value and commercial development pathways at Dante. Their appointments significantly strengthen Terra's technical leadership as we advance from discovery success toward resource expansion and development."*

About the Dante Project

The Dante Project, located in the West Musgrave region of Western Australia, hosts a globally significant, multi-metal discovery within the Jameson Layered Intrusion — part of the Giles Complex, a mafic-ultramafic system comparable in scale and style to South Africa's Bushveld Complex.

- The Dante Reefs, discovered in 2024, represent three large-scale, stratiform titanium-vanadium-copper-PGE reefs extending over a 20km strike length, with mineralisation starting from surface and extending to depths of +250m.
- Over 17,000m of drilling has defined an extensive, shallowly dipping, mineralised layers similar to the Magnetite layers of the Bushveld Complex, South Africa.
- Recent tenement acquisitions have extended strike potential to over 80km, with hundreds of kilometres of prospective stratigraphy within the project's footprint.
- The Giles Complex sits at the junction of three major geological provinces (North, West and South Australian Cratons), offering exceptional regional prospectivity.
- Numerous additional reef targets remain untested, including outcropping and interpreted sub-cropping reef systems across the broader Dante footprint.

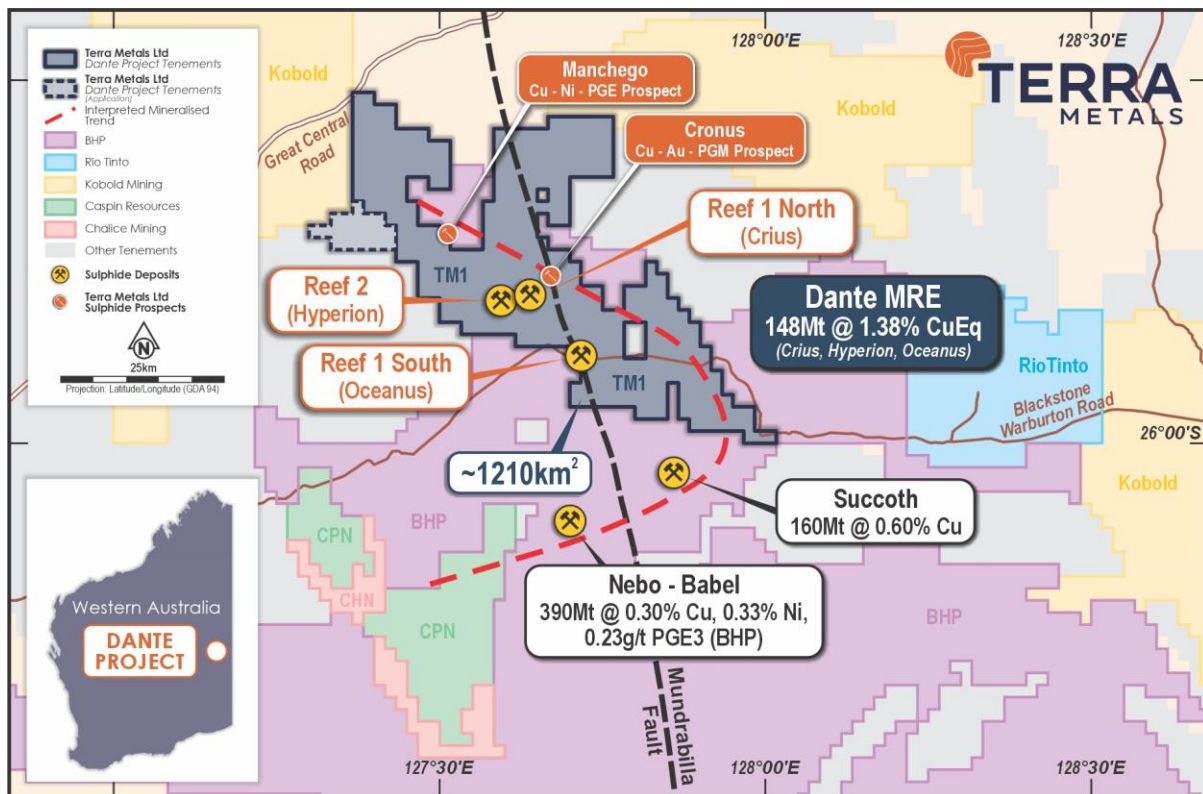


Figure 1. Dante Project location map displaying surrounding companies' tenure and major deposits.

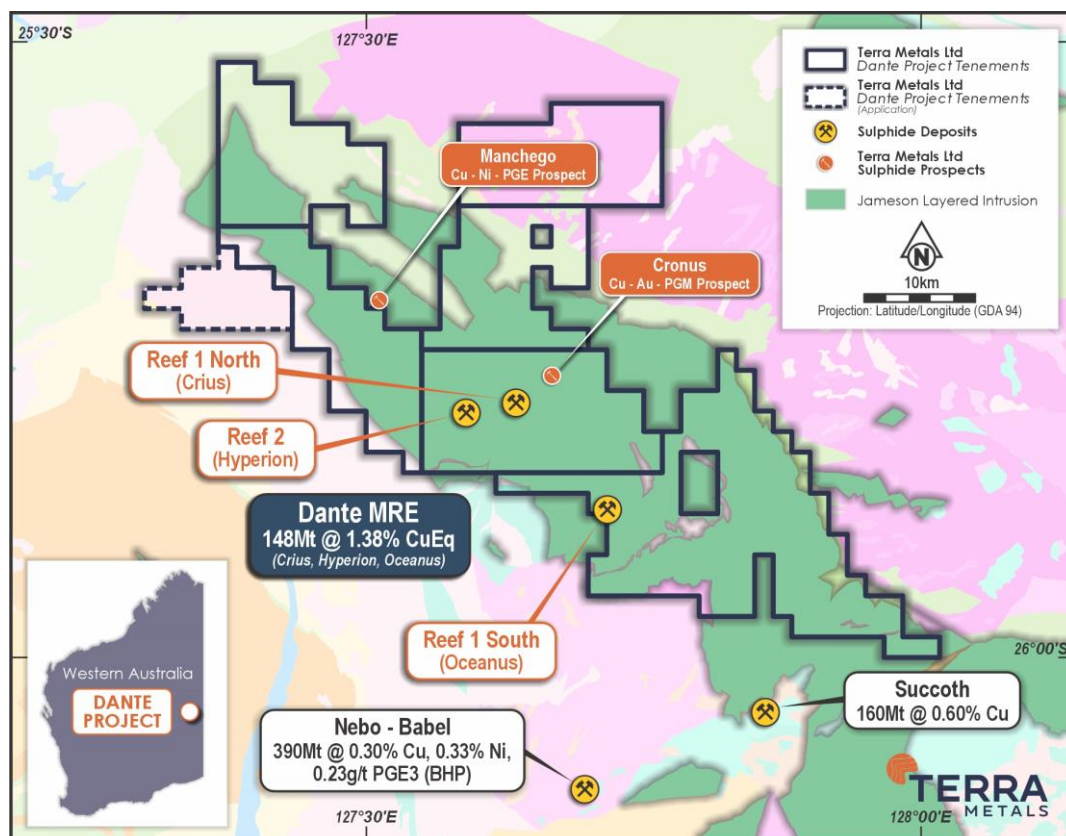


Figure 2. Location of the Company's Dante Project tenure, overlying the geology map of West Musgrave Region.

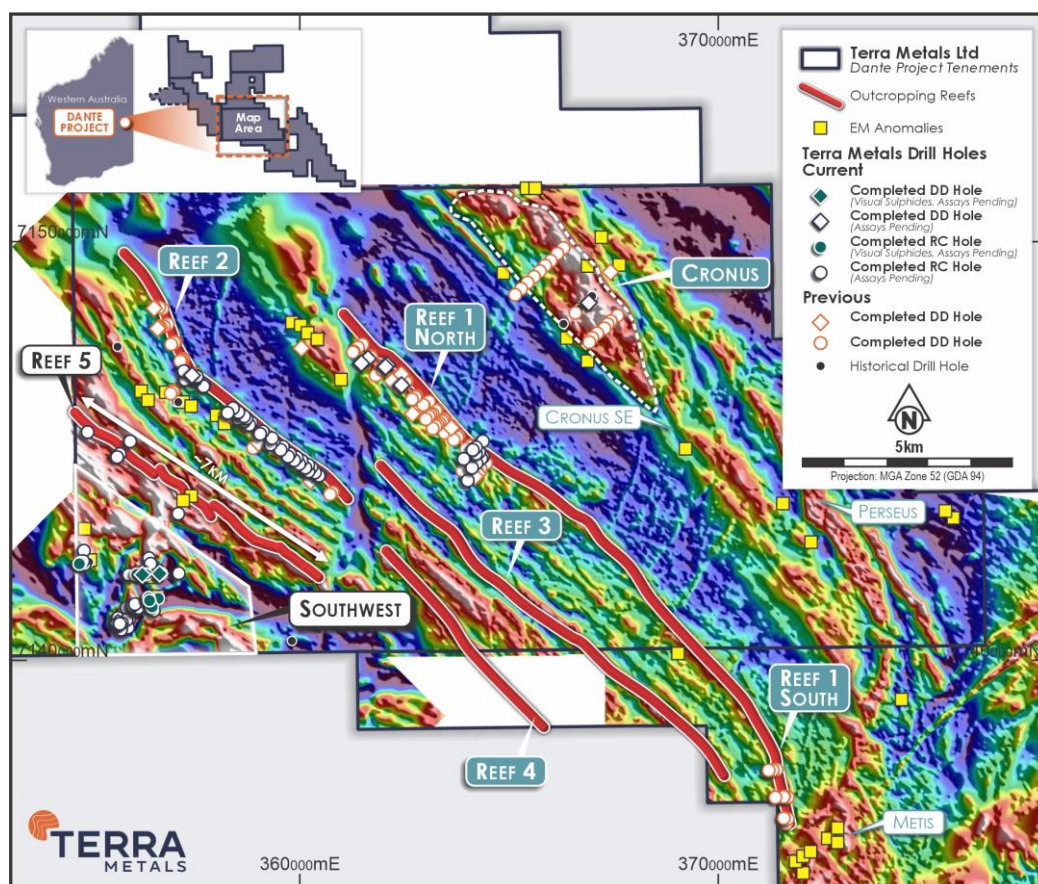


Figure 3. Location of the outcropping magnetite reefs relative to the location of the MRE and drill holes overlaying regional aeromagnetic data (AMAG) displayed using a pseudo-colour spectrum..

Competent Persons Statement

The information in this report that relates to Exploration Results, Metallurgical Testwork, and Mineral Resources is extracted from the Company's ASX announcements dated 11 August 2025, 2 April 2025, 24 March 2025, 4 March 2025, 19 February 2025, 28 January 2025, 19 December 2024, 12 November 2024, 14 August 2024, 17 July 2024, 3 July 2024, 20 June 2024, 11 June 2024, 13 May 2024, 24 January 2024, 13 December 2023, 22 November 2023, 28 September 2023, and 28 August 2023 ("Original ASX Announcements"). These announcements are available to view at the Company's website at www.terrametals.com.au.

The Company confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX Announcements; b) all material assumptions included in the Original ASX Announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the Original ASX Announcements.

Forward Looking Statements

Statements regarding plans with respect to Terra's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Managing Director & CEO.