

MEDIA RELEASE

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Metal Logic Purchases Pilbara Site to Deploy Grade-Agnostic, Scalable Modular Clean Steel Smelter

Australian-invented modular smelting technology set to unlock billions in stranded iron ore value, create regional jobs and deliver lower-cost, clean steel with first modules ready for site deployment toward the end of H1 CY26.

MELBOURNE / PERTH, Australia – Low-carbon steel platform Metal Logic has executed an agreement to acquire approximately 1,000 hectares of tenements strategically located in Western Australia’s iron ore-rich Pilbara region, within 20 kilometres of rail corridors operated by BHP, Roy Hill and Fortescue. The rail corridors collectively transport more than half the iron ore mined in the Pilbara to the coast for export.

Subject to standard conditions precedent, the acquisition secures the site for Metal Logic’s first industrial-scale deployment of its modular, scalable array smelting technology at an initial capacity of one million tonnes per annum (1Mtpa). The platform is designed to scale further through additional modular units manufactured from the company’s production facility in Victoria. The acquisition of these strategically located tenements include a mining lease and a site for smelting of materials, enabling Metal Logic to establish a fully integrated value-added processing hub in one of the world’s premier mining jurisdictions.

Metal Logic Managing Director Joel Nicholls said: “This agreement marks a critical milestone in our journey from technology development to industrial deployment. We have secured a strategic piece of land in the heart of the Pilbara to build Australia’s first modular clean steel smelting hub. Our focus on thermal efficiency has delivered what many thought impossible—a smelting process that is simultaneously lower-cost and lower-emission than conventional steelmaking. We don’t need to rely on subsidies or carbon border adjustment mechanisms to make this work - the thermodynamic efficiency does the heavy lifting.”

Thermal Efficiency Delivers Lower Cost and Lower Emissions

Metal Logic’s approach fundamentally resets how Australian iron ore is processed to steel by focusing on superior thermodynamic efficiency. Importantly, the platform delivers both a lower-cost and a lower-emission pathway to steel production.

Critically, the technology is not grade dependent. It makes lower-grade iron ores economically viable, extends mine life, and unlocks previously stranded or care-and-maintenance deposits that would otherwise remain untapped—retaining up to US\$400 in added value per tonne of ore processed onshore rather than shipped as raw material.

Building Momentum Toward First 1Mtpa Facility

The Pilbara site acquisition follows Metal Logic's September 2025 announcement confirming the strategic location and the commencement of modular smelter unit production at its Victorian facility. The company's Australian-manufactured modular smelting units are designed to be shipped to site and deployed progressively, enabling a rapid and capital-efficient ramp to the initial 1Mtpa capacity.

The modular architecture is central to Metal Logic's 'smelting as a service' model. Each unit is manufactured, tested and quality-assured at the production facility before deployment, reducing on-site construction risk and enabling scalable rollout across multiple locations. The company is actively expanding its team to support the next phase.

"Metal Logic is moving to industrial scale with a modular platform that can be manufactured in Australia and deployed anywhere iron ore is located. The Pilbara is our first major deployment, the architecture is designed to replicate—unlocking stranded resources across Australia and globally. Every module we ship creates Australian manufacturing jobs and retains value onshore that has historically been exported as raw ore."

Aligned with Western Australia's Green Steel Ambitions

The deployment is directly aligned with the Western Australian Government's Expression of Interest for locally manufactured green steel to be used on major government projects, and the broader Made in WA policy agenda. The WA Government has signalled its commitment to local steel procurement through the WA Industry Participation Strategy (WAIPS) Addendum for steel, which introduces stronger expectations for local sourcing and recognises the role of low-emission steel products in government procurement.

Metal Logic's initial product focus is rebar for the construction sector, targeting demand from government infrastructure projects across rail, roads, transmission lines, hospitals and housing. The company's clean steel will carry full traceability and a verifiable carbon footprint, meeting the enhanced sustainability metrics now embedded in WA procurement frameworks.

The economic benefits extend well beyond the smelting platform itself. By processing iron ore into steel onshore, Metal Logic's hub will generate significant employment during both construction and steady-state operations across Western Australia and Victoria, create downstream manufacturing opportunities, contribute tax revenue to State and Federal budgets, while delivering lower-cost clean steel to Australian end customers.

"The Western Australian Government has opened the door for locally manufactured clean steel, and we intend to walk through it. Metal Logic's platform delivers exactly

what the State's green steel vision calls for—steel that is made in Australia, creates jobs for Australians, generates tax revenue, and provides end customers with a lower-cost, lower-emission product with full traceability. Our focus on efficiency has enabled us to deliver value with the benefits flowing to miners through extended mine life, to manufacturers through lower input costs, to communities through jobs, and to governments through a stronger, more diversified industrial base.”

Sevan Gore and Chris Wright of Hall & Wilcox acted as legal advisors to Metal Logic on the transaction.

About Metal Logic

Metal Logic operates research, development, laboratory, smelter development and production facilities in Victoria, with offices in Perth and Melbourne and a newly acquired site near Port Hedland in the Pilbara. The company is commercialising its modular, scalable clean steel smelting technology that aims to provide steel at a lower cost than traditional carbon-intensive methods while significantly reducing emissions. Metal Logic's platform industrialises resource-rich regions, extends mine life, reduces environmental footprints and supplies downstream industries with lower-cost, traceable steel.

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