ASX Announcement

23 July 2025

TMG US ANTIMONY DOWNSTREAM PROCESSING ADVANCES WITH METSO AUSMELT TECHNOLOGY

HIGHLIGHTS

- Metso to deliver a Conceptual Study for processing antimony sulphide concentrate from Trigg's Antimony Canyon Project using Metso's proprietary Ausmelt TSL smelting technology.
- The study will assess a smelter flowsheet concept aligned to produce 3,000–5,000 tonnes per annum of 99.65% purity antimony ingot. The technology will allow future expansion.
- Two-stage furnace configuration under evaluation:
  - Furnace 1: Converts sulphide concentrate to high-grade antimony oxide fume.
  - Furnace 2: Treats oxide fume to produce crude antimony bullion for refining.
- Ausmelt TSL enables precise control of operating conditions, high metal recoveries, and energy efficiency through submerged lance operation.
- The technology offers a low-emission, low-energy-intensity smelting solution that supports Trigg's commitment to environmentally friendly processing.
- Proven technology already deployed in 50+ global non-ferrous smelters; pilot-tested with antimony concentrate from both Australia and China.
- The study supports Trigg's strategy to develop a Western, vertically integrated antimony supply chain.

Trigg Minerals Limited (ASX: TMG, OTCQB: TMGLF) is pleased to advise it has engaged Metso, a global leader in minerals processing and metals refining technologies, to develop a technically advanced and scalable solution for processing antimony sulphide concentrates using the Ausmelt Top Submerged Lance (TSL) smelting technology.

Delivery of the Front-End Loading Level 1 (FEL1) study comes as Trigg continues to rapidly advance early-stage development planning for its Antimony Canyon Project (ACP).

Metso's study will examine a three-stage pyrometallurgical flowsheet, comprising:

- Primary smelting of antimony sulphide concentrates to generate high-grade antimony oxide fume.
- Treatment of oxide fume to produce crude antimony metal.
- Refining of the metal to assess the potential to produce refined antimony metal to a target purity of 99.65%.

The study will assess a conceptual smelter configuration based on an initial processing throughput of refined antimony metal of 3,000 to 5,000 tonnes per annum . Ausmelt TSL technology has been widely applied for the treatment of copper, nickel, lead, tin and zinc-bearing feeds. The technology has also been demonstrated at pilot-scale for the processing of antimony sulphide concentrates and offers several key advantages, including high metal recoveries, low energy consumption, and tight process control.

Ausmelt TSL technology is recognised for its environmentally responsible design, delivering significantly lower greenhouse gas emissions, minimal dust generation, and efficient off-gas capture compared to conventional smelting methods. This aligns strongly with Trigg's commitment to minimising environmental impact across its operations.

The Ausmelt TSL process has been shown to deliver a lower carbon footprint relative to conventional smelting methods, driven by its high thermal efficiency and oxygen-enriched combustion. Additionally, the technology is capable of operating with a range of non-fossil fuels and reductants including gaseous hydrogen and biochar. These attributes align strongly with Trigg's broader decarbonisation strategy and its objective to establish environmentally responsible supply chains for critical minerals. The low electrical power demand of the Ausmelt TSL process enables potential integration with renewable energy sources, whilst waste heat energy recovery from the process off-gas provides for electrical energy generation to meet a portion of the plant's overall consumption.

Trigg views this collaboration with Metso as a cornerstone of its strategy to deliver antimony products to market with reduced environmental impact, while leveraging proven, commercially mature technologies with a global operating track record.

Trigg Managing Director Andre Booyzen commented: *"This proposal marks a critical step forward in our strategy to establish a reliable, Western processing pathway for antimony – a mineral of national strategic importance – at our Antimony Canyon Project. Metso's Ausmelt technology offers a proven mature, modern, scalable platform to assess the potential for producing high-purity antimony with reduced environmental impact, within Tier-1 jurisdictions."*

Further updates will be provided upon completion of the conceptual study.

The announcement was authorised for release by the Board of Trigg Minerals Limited.

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ABOUT TRIGG MINERALS

Trigg Minerals Limited (ASX: TMG, OTCQB: TMGLF) is advancing the development of antimony across two Tier-1 jurisdictions, with a strategic objective to become a vertically integrated, conflict-free supplier to Western markets. The Company's flagship Antimony Canyon Project, USA, is central to Trigg's strategy to develop domestic processing capability for critical minerals in the United States. Trigg's Wild Cattle Creek deposit (Achilles Antimony Project, NSW) hosts a JORC (2012) Mineral Resource of 1.52 million tonnes at 1.97% Sb for 29,900 tonnes of contained antimony, including 0.96 Mt at 2.02% Sb (Indicated) and 0.56 Mt at 1.88% Sb (Inferred), based on a 1% Sb cut-off (refer ASX announcement dated 19 December 2024). With a proven leadership team, active engagement with government, and smelter concept study underway, Trigg is well positioned to lead the resurgence of secure antimony supply from reliable Western sources.

For further information regarding Trigg Minerals Limited, please visit the ASX platform (ASX: TMG) or the Company's website at www.trigg.com.au.

DISCLAIMERS

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Previously Reported Information

The information in this report that references previously reported Mineral Resource at Wild Cattle Creek and exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or the ASX website (www.asx.com.au).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.