

29th May 2025

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

AMBEON CAPITAL PLC – CORPORATE DISCLOSURE
INVESTMENT IN MINERAL SAND PROJECT IN THE EASTERN PROVINCE OF SRI LANKA

With a view to diversifying its investment portfolio, Ambeon Capital PLC (the “Ambeon Capital”) has decided to invest in and become a stakeholder of a project for the mining, processing and sale of mineral sand (which contain industrial minerals including ilmenite, rutile, zircon and garnet), in the Eastern Province of Sri Lanka named “the Taprobane Minerals Project” (the “Project”). The Project is one of the highest-grade mineral sand projects globally, with potential for further upgrade and resource expansion.

The Project is promoted by a company incorporated in the United Kingdom named Capital Metals PLC (“Capital Metals”). Capital Metals is listed on the London Stock Exchange (AIM: CMET). The Project will be carried by Capital Metals through two companies in Sri Lanka that hold exploration and industrial licences to explore for and mine mineral sand and Capital Metals will hold shares in these two companies through its wholly owned subsidiary in Sri Lanka, Redgate Lanka (Private) Limited (“Project Holding Company”).

The initial investment to be made by Ambeon Capital in the Project is Sri Lankan Rupees Six Hundred Million (LKR 600,000,000) and this initial investment will be made by Ambeon Capital on or before 4th June 2025 in Sri Lankan Rupees in the Project Holding Company (which will be utilized in Sri Lanka for purposes of the Project). In consideration of the initial investment, Capital Metals will issue to Ambeon Capital 59,701,000 ordinary shares in Capital Metals representing 14.1% of the total issued ordinary shares thereof. These shares will, once issued to Ambeon Capital, be listed immediately on the London Stock Exchange. The stake that Ambeon Capital will receive and hold in Capital Metals will enable Ambeon Capital to be part of Capital Metals’ global expansion as well.

Yours faithfully,

AMBEON CAPITAL PLC



Giyanie Fernando
Senior Manager – Group Corporate Affairs

Ambeon Capital PLC

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Samresh Kumar, Jacky Tsoi, Ruwan Sugathadasa, Duminda Weerasekare, *Ravi Gomatilake*