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PRESS RELEASE

Eramet plans to apply under Argentina's Large Investment Incentive Regime (RIGI) for a first expansion of Centenario-Ratones

- Eramet reaffirms its long-term commitment to Argentina with potential additional investment of around US\$350 million in Centenario-Ratones, subject to final investment decision
- Completion of the Pre-Feasibility Study for an initial brownfield expansion, adding 11 kt-LCE per year to the existing 24 kt-LCE annual nameplate capacity
- Planned application for inclusion under Argentina's *Régimen de Incentivo para Grandes Inversiones* (RIGI) to support this new investment phase
- A further step in the long-term development of Centenario-Ratones, which holds more than 15 Mt-LCE of drainable mineral resources

On the occasion of a meeting between Christel Bories, Chair and CEO of Eramet, and President Javier Milei during Argentina Week in Paris, Eramet confirms its intention to apply for inclusion under Argentina's RIGI framework to support the first expansion of Centenario-Ratones, reaffirming its long-term commitment to Argentina and its ambition to further develop its lithium activities in the country.

A first capital-efficient expansion, with a planned application under Argentina's RIGI framework

Eramet announced in July plans for the first expansion of its Centenario-Ratones lithium operation in Salta Province, Argentina, through a brownfield project, following the completion of the project's Pre-Feasibility Study.

The contemplated expansion would add 11 kt-LCE per year of lithium carbonate production capacity, on top of the existing 24 kt-LCE annual nameplate capacity. The project would represent a potential additional investment of around US\$350 million, subject to final investment decision¹. This investment would be partly funded by cash generated by the existing plant. Detailed engineering studies are currently underway. The project has been designed to deliver a lower capital intensity while further strengthening the operation's position within the first quartile of the global lithium industry cost curve.

Argentina is strengthening its position as a destination for long-term investment in critical minerals thanks to RIGI. This scheme offers tax, customs and foreign exchange incentives, together with regulatory stability for 30 years. By seeking inclusion under the RIGI regime,

¹ A final investment decision could be made by end-2027

Eramet intends to align the next phase of Centenario-Ratones with Argentina's efforts to attract investment, develop its lithium industry and strengthen its position in global critical-minerals supply chains.

Building on the successful ramp-up of Centenario-Ratones plant

Following the start of ramp-up in mid-2025, the Centenario-Ratones plant reached 90% of nameplate capacity in June 2026, in line with the project's development plan and approximately one year after start-up. The operation is progressing towards a level close to 100% of nameplate capacity by the end of 2026.

From exploration to the development and successful ramp-up of the plant, Centenario-Ratones illustrates Eramet's distinctive end-to-end expertise across the lithium value chain, combining geological and mining expertise, technological innovation and operational execution.

The ramp-up of Centenario-Ratones also represents a major industrial achievement for Argentina as the first full new generation Direct Lithium Extraction (DLE) facility operating at industrial scale outside China.

A long-term potential to be further developed

Beyond this initial expansion, Eramet continues to develop a comprehensive life of asset plan to further enhance the potential of Centenario-Ratones salar, one of the most promising salars of the 'Lithium Triangle'. This world-class asset has drainable mineral resources exceeding 15 Mt-LCE, together with favourable geological conditions and secured access to freshwater resources, providing substantial potential for the long-term development of the asset.

Eramet has been developing its lithium activities in Argentina since 2011 and discovered the Centenario-Ratones salar in 2012. With a global investment of approximately US\$950 million in the first 24 kt-LCE DLE plant, Centenario-Ratones is one of the largest French industrial investments in Argentina and has established Eramet as the first European company to produce lithium at industrial scale. The contemplated expansion would further strengthen this long-term industrial commitment and Eramet's contribution to the development of Argentina's lithium industry.

Christel Bories, Chair and CEO of Eramet:

« Through today's announcement, Eramet reaffirms its ambition to further develop a leading, sustainable and competitive lithium platform in Argentina, contributing to local value creation while supporting the global energy transition. The successful ramp-up of our Centenario-Ratones plant provides a strong foundation for pursuing this ambition. Argentina has the resources and the industrial potential to become an increasingly important player in the global lithium industry. The greater visibility being created for long-term investors, notably through the RIGI, is an important factor in enabling companies such as Eramet to consider new investment and further development in Argentina. »

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

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