Securing Critical Offtake Agreement with Tungsten West's Hemerdon UK Mine

THE ELMET GROUP

The long-term agreement links Hemerdon Mine's tungsten production with ELMT's U.S.-based refining and manufacturing capabilities.

Announcement Overview

1,000+
METRIC TONNES EXPECTED TO BE DELIVERED PER YEAR

$230M+
IN EXPECTED OFFTAKE ANNUALLY AT CURRENT APT TUNGSTEN PRICES

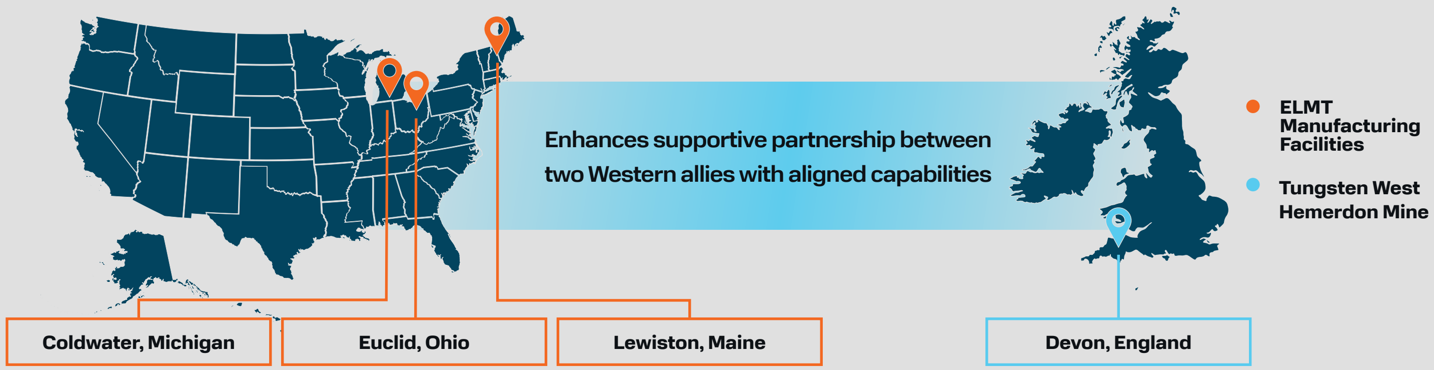
ELMT has secured a long-term tungsten concentrate offtake agreement with Tungsten West covering production from the Hemerdon Mine in Devon, England, one of the largest tungsten deposits in the world. The agreement advances ELMT's strategy to build a diversified, allied tungsten supply chain, from mine production and refining through U.S. manufacturing and delivery to critical end markets.

1 CREATES AN INTEGRATED MINE-TO-MANUFACTURING PATHWAY:

Tungsten concentrate will move from Hemerdon and be converted into ammonium paratungstate (APT) and downstream tungsten intermediates through ELMT's allied refining network, followed by delivery into ELMT's U.S. manufacturing operations in Maine, Michigan, Ohio, and ELMT's Schwabmünchen, Germany plant, pending the closing of the previously announced asset purchase agreement with OSRAM GmbH, if supplies exist.

2 EXPECTED TO SECURE LONG-TERM ACCESS TO ALLIED SOURCED TUNGSTEN:

The agreement underscores the close alignment of ELMT and Tungsten West to maximize the volume of allied-sourced tungsten available to U.S. and UK industries. The partnership is designed to serve customers on both sides of the Atlantic, supporting a range of strategically important U.S. and U.K. industries with a secure, allied source of tungsten.



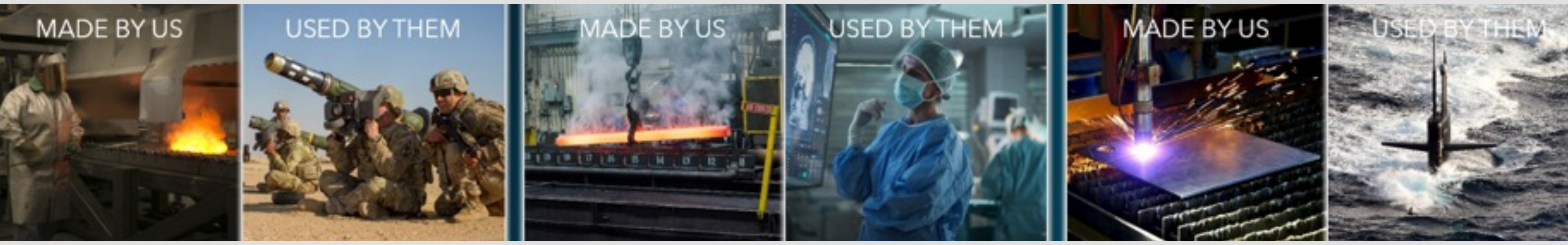
3 MANAGED BY ELMET REFINING & TRADING:

The offtake will be managed through Elmet Refining & Trading (ERT), ELMT's new division established in connection with the DoW investment to secure long-term access to critical materials and coordinate sourcing, conversion, and delivery across ELMT's supply relationships.

4 BUILDS ON INVESTMENTS FROM THE U.S. DEPARTMENT OF WAR AND THE UK GOVERNMENT:

The UK government's strategic investment in Tungsten West complements the DoW's landmark investment in ELMT, underscoring the importance both governments place on building resilient, allied supply chains for critical materials.

Made By Us. Used By Them.



SERVING MULTIPLE END MARKETS

- Aerospace, Defense, And Government
- Industrial
- Medical
- Semiconductor
- Energy

Tungsten

A strategically important metal essential to national defense and a wide range of advanced industrial applications. Its ability to withstand extreme heat, pressure, and wear makes it irreplaceable in certain high-performance components used across aerospace, defense, energy, medical, industrial, and semiconductor markets, underscoring the need for reliable and secure sources of supply.

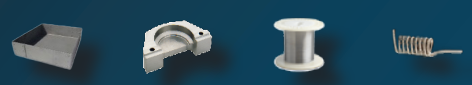
CRITICAL USE CASES

- Ordnance Systems
- Specialized Furnaces
- Surgical Robots
- Heat Sinks
- Fusion Reactors

ELMT is one of the world's largest manufacturers of high-performance refractory metals and the only U.S.-owned vertically integrated producer of tungsten servicing the full breadth of critical end markets. Within its refractory metals operations, ELMT processes tungsten and molybdenum metal powders to produce finished, customer-specific components. ELMT is a supplier of critical U.S. defense programs, including Patriot, Javelin, AEGIS, Trident II, and THAAD, as well as Virginia-and Columbia-class submarines.

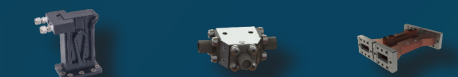
CRITICAL MATERIALS COMPONENTS (CMC)

Foil | Powder | Plate | Rod | Cubes



Furnace Boats | Balance Weights | Thoriated Wire | Coil

ENGINEERED MICROWAVE PRODUCTS (EMP)



Waveguide Components | Coaxial Components | Ultra-High Vacuum Components

Microwave Generators | Microwave Systems | Custom RF

ELMET REFINING & TRADING (ERT)

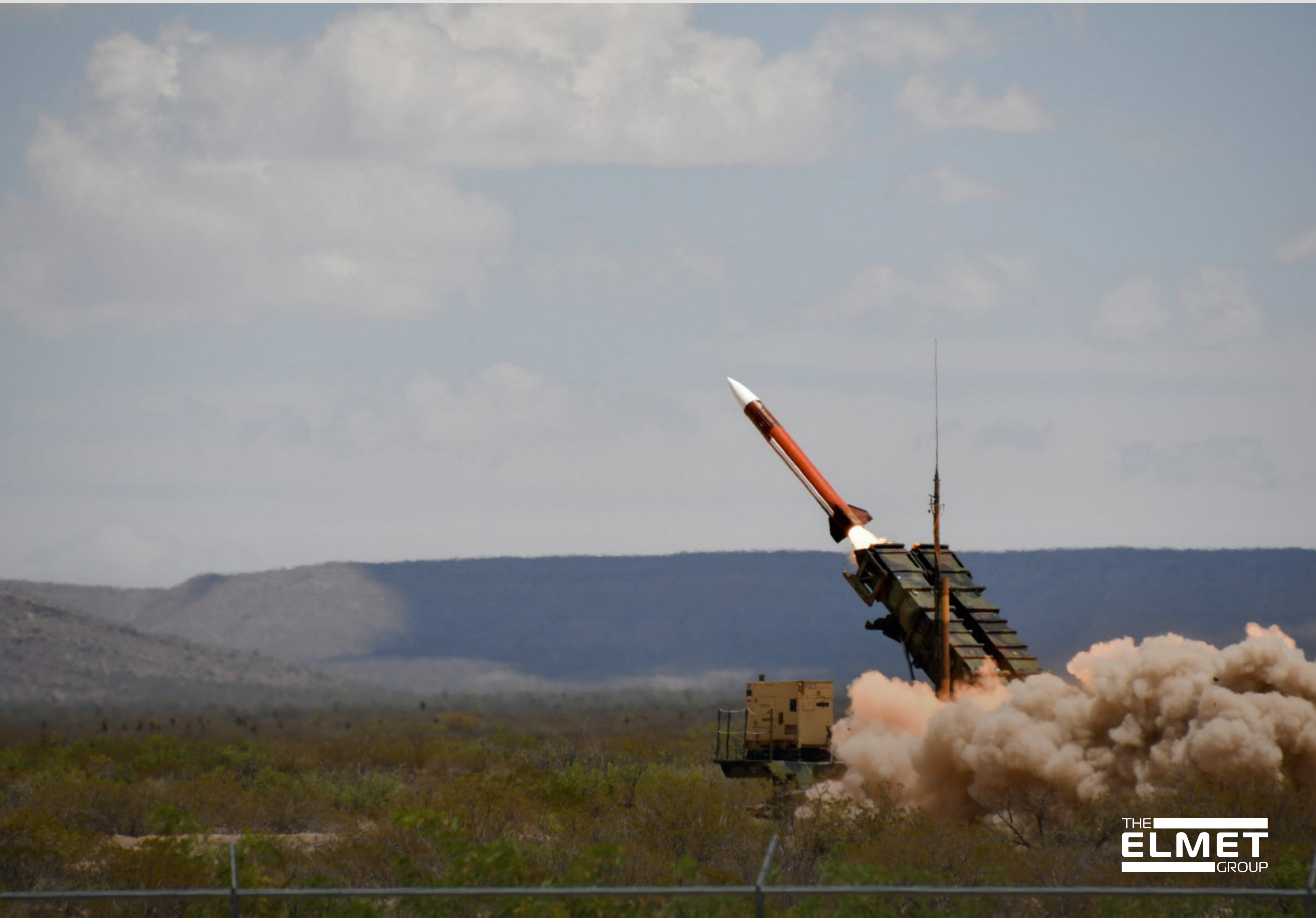
Tungsten Concentrate | Blue Tungsten Oxide (BTO) | Sodium Tungstate

Manages all APT conversion capacity
Administers all mine offtake agreements
Supplies DLA

Forward Looking Statements

The information in this infographic includes forward-looking statements within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995. These statements generally relate to future events or our future financial or operating performance and include statements regarding (i) the number of metric tonnes of tungsten concentrate ELMT expects to take per year from Hemerdon and Hemerdon's ability to produce such amount; (ii) the anticipated annual offtake at current APT Tungsten prices; (iii) the conversion of the tungsten concentrate; (iv) the ability of the partnership to support customers across aerospace, defense, energy, medical, industrial, and semiconductor markets; (v) the ability of ELMT and Tungsten West to strengthen access to critical raw materials and processing capabilities across the tungsten value chain in key allied geographies; (v) the expected timing of the ramp-up to production for the Hemerdon mine; and (vi) ELMT's future performance, expected outcomes and strategic initiatives.

When used in this infographic words such as "expect," "project," "estimate," "believe," "anticipate," "intend," "plan," "seek," "forecast," "target," "predict," "may," "should," "would," "could," and "will," the negative of these terms and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are based on management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, actual results could differ materially from those indicated in these forward-looking statements. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Elmet's Registration Statement on Form S-1, as amended (File No. 333-294725) and subsequent filings Elmet makes with the Securities and Exchange Commission. Elmet undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this infographic. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this infographic.



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