

ASX ANNOUNCEMENT

7 February 2025

EUROPEAN LITHIUM LTD

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CRML Raises US$22.5 Million to Progress its Greenland REE and Wolfsberg Lithium Projects

European Lithium Limited (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to announce that **Critical Metals Corp.** (Nasdaq: CRML) has completed a private placement of approximately US$22.5 million of equity funding. The transaction will strengthen the balance sheet, of Critical Metals Corp and accelerate its development plans for both the Tanbreez Rare Earth Project in Greenland and the Wolfsberg Lithium Project in Austria.

This securities purchase agreement for a private investment in public equity ("PIPE") financing is expected to result in gross proceeds of approximately US$22.5 million to the Company, before deducting placement agent fees and other offering expenses. The PIPE financing is expected to close on or about 7th of February 2025, subject to customary closing conditions.

Under the terms of the securities purchase agreement, Critical Metals Corp. will be issuing an aggregate of approximately 4.5 million ordinary shares (the "PIPE Shares") issued at an Offer Price of US$5.00 per share and warrants to purchase ordinary shares (the "PIPE Warrants"), in an amount equal to 100% of the aggregate PIPE Shares, at a strike price of US$7.00, each warrant with an expiry date of 4-years from Issue Date. The shares sold in the private placement are subject to resale registration rights.

A copy of the announcement released by CRML is attached to this announcement.

Tony Sage, Chairman of EUR, commented:
"It's exciting that EUR holding in CRML has been underpinned by this placement. At US$5 per share, EUR's holding in CRML at the placement price is worth approximately $600 million which represents $36.66 per share. We look forward to welcoming the support of our new investors with deep experience in the metals and mining sector, and delivering long-term value to all of our shareholders."

European Lithium holds 66,416,641 (74.30%) ordinary shares in Critical Metals Corp. Based on the closing share price of Critical Metals being US$5.75 per share as of 7th February 2025, the Company's current investment in Critical Metals Corp. is valued at US$381,895,686 (A$607,214,140.) noting that this valuation is subject to fluctuation in the share price of Critical Metals. Through this significant interest, EUR is aligned with Critical Metals Corp. vision to become a key supplier for critical metals and the lithium-ion battery supply chain in Europe.

About Critical Metals Corp.

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its flagship Project, Tanbreez, represents one of the world's largest, rare earth deposits located in Greenland. Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium Ltd. With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, clean energy transition, and next-generation technologies in the western world.

For more information, please visit https://criticalmetalscorp.com/.

This announcement has been approved for release on ASX by the Board of Directors.

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FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although the Company believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Company's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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Critical Metals Corp. Announces $22.5 Million Private Placement Equity Financing

Strengthens balance sheet, enabling Critical Metals Corp to continue funding development plans for both the Tanbreez Rare Earths Project in Greenland and the Wolfsberg Lithium Project in Austria

New York, NY – February 6, 2025 – Critical Metals Corp. (Nasdaq: CRML) ("Critical Metals Corp" or the "Company"), a leading mining development company focused on critical metals and minerals and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners, today announced that it has entered into a securities purchase agreement for a private investment in public equity ("PIPE") financing that is expected to result in gross proceeds of approximately $22.5 million to the Company, before deducting placement agent fees and other offering expenses. The PIPE financing is expected to close on or about February 7, 2025, subject to customary closing conditions.

Under the terms of the securities purchase agreement, the Company is issuing an aggregate of approximately 4.5 million ordinary shares (the "PIPE Shares") issued at an Offer Price of $5.00 per share and warrants to purchase ordinary shares (the "PIPE Warrants"), in an amount equal to 100% of the aggregate PIPE Shares, at a strike price of $7.00, each warrant with an expiry date of 4-years from Issue Date. The shares sold in the private placement are subject to resale registration rights.

Critical Metals Corp plans to use the funds raised to continue funding development across the Company's two pre-production mining assets and to pay expenses of the Company and for other general corporate purposes.

In connection with the PIPE transaction, the Company agreed to remove anti-dilution provisions from certain senior convertible notes of the Company contemplated to be issued upon closing of the issuance of such notes. The description of the senior convertible notes transaction was previously announced by the Company in a Report of Foreign Private Issuer on Form 6-K on January 22, 2025.

"On the heels of the Chinese export ban of rare earth materials and U.S. President Trump's interest in Greenland, Critical Metals Corp has accomplished another key milestone by securing additional funding to support the continued execution of our vision to become a leading supplier of critical minerals to the West," said Tony Sage, CEO and Chairman of Critical Metals Corp. "Funds raised through the PIPE will support our efforts in developing both Tanbreez, a game-changing rare earth asset in Greenland, and our Wolfsberg Lithium Project, the first fully permitted lithium mine in Europe. We look forward to welcoming the support of our new investors with deep experience in the metals and mining arena, and delivering long-term value to all of our shareholders."

Advisors

Jett Capital Advisors, LLC, Cohen & Company Capital Markets, a division of J.V.B. Financial Group, LLC and EAS Advisors, LLC, acting through Odeon Capital Group LLC, acted as Placement Agents to Critical Metals Corp. in the Financing. White & Case LLP are legal advisors to Critical Metals Corp. Morgan, Lewis & Bockius LLP served as legal counsel to the financial advisors.

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The offer and sale of the PIPE Shares and PIPE Warrants are being made in a transaction not involving a public offering, and the securities have not been registered under the Securities Act of 1933 (the "Securities Act"), as amended, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and any other applicable securities laws. The PIPE Shares and PIPE Warrants were sold only to accredited investors and were not sold as part of a general solicitation. Critical Metals Corp has agreed to file a registration statement with the SEC registering the resale of the PIPE Shares and ordinary shares issuable upon exercise of the PIPE Warrants.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under securities laws of any such state or jurisdiction.

About Critical Metals Corp.

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its flagship Project, Tanbreez, represents one of the world's largest, rare earth deposits located in Greenland. Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, clean energy transition, and next-generation technologies in the western world.

For more information, please visit https://criticalmetalscorp.com/.

Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements include, without limitation, statements regarding the financial position, financial performance, business strategy, expectations of our business and the plans and objectives of management for future operations. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this news release, forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," "designed to" or other similar expressions that predict or indicate future events or trends or that are not statements of historical facts. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected

or implied by the forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements for many reasons, including the factors discussed under the “Risk Factors” section in the Company’s Shell Company Report on Form 20-F filed with the U.S. Securities and Exchange Commission . These forward-looking statements are based on information available as of the date of this news release, and expectations, forecasts and assumptions as of that date, involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Critical Metals Corp.

Investor Relations: ir@criticalmetalscorp.com

Media: pr@criticalmetalscorp.com

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