Critical Minerals Group

ASX Announcement
ASX: CMG
23 April 2025

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Entitlement Offer to raise up to approximately $7.4 million

Critical Minerals Group Limited (**CMG** or the **Company**) (**ASX:CMG**) announced today that it is undertaking an equity raising via a three for four pro rata non-renounceable entitlement offer of fully paid ordinary shares in CMG to raise up to approximately $7.4 million (**Entitlement Offer**). Morgans Corporate Limited ACN 010 539 607 (**Morgans**) has been appointed as lead manager to the Entitlement Offer.

The offer price for the Entitlement Offer will be $0.1375 per share (**Offer Price**). The Offer Price represents:

- a 1% premium to the theoretical ex-rights price (**TERP**)[1]; and
- a 7.3% discount to the 10-day Volume Weighted Average Price (**VWAP**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for three new fully paid ordinary shares in CMG (**New Shares**) for every four existing ordinary shares held at 7:00pm (AEST) on 29 April 2025 (**Record Date**) at the Offer Price (**Entitlements**). Up to approximately 54,028,044 New Shares will be issued as part of the Entitlement Offer. Shares issued under the Entitlement Offer will rank equally with existing shares.

[1] The theoretical ex-rights price of $0.1361 is calculated using CMG's closing price on 22 April 2025 assuming proceeds from the Entitlement Offer of $7.4 million. TERP is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP.

criticalmineralsgroup.com.au

(+61) 7 3132 3504
Level 15, 100 Edward Street, Brisbane QLD 4000, Australia
info@criticalmineralsgroup.com.au

The proceeds of the Entitlement Offer will be applied to:

- Lindfield Project - BFS Study (including bulk sample);
- Lindfield Project – environmental approvals;
- Vanadium Electrolyte Facility – design procure construct;
- establishing BESS preferred supplier;
- operational overheads; and
- transaction fees for the Entitlement Offer.

The board of CMG has endorsed a strategy and associated expenditure profile for FY25 and has a clear picture of the funding requirements to support the activity schedule.

CMG's major shareholder, Idemitsu Lindfield Pty Ltd (**Idemitsu**), is supportive of the Entitlement Offer and has given a binding commitment to take up its Entitlements up to 18,300,380 New Shares under the Entitlement Offer. The maximum commitment for Idemitsu is $2,516,302.25.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

The Entitlement Offer will include a shortfall facility under which eligible shareholders who take up their full Entitlement will be invited to apply for additional shares in the Entitlement Offer from a pool of those not taken up by other eligible shareholders. There is no guarantee that applicants under this shortfall facility will receive all or any of the New Shares they apply for under the facility.

CMG will notify shareholders as to whether they are eligible to participate in the Entitlement Offer. Eligible shareholders will receive an information booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

Key dates[2]

Event	Date
Announcement of Entitlement Offer	Wednesday, 23 April 2025
Ex-date for Entitlement Offer	Monday, 28 April 2025
Record Date for determining Entitlements (7.00pm AEST)	Tuesday, 29 April 2025

[2] All dates are indicative only and subject to change. CMG may vary these dates, with the consent of Morgans, subject to the applicable law and the Listing Rules.

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Event	Date
Information Booklet and Entitlement and Acceptance Form despatched	Thursday, 1 May 2025
Entitlement Offer opens	Thursday, 1 May 2025
Last day to extend the Closing Date of the Entitlement Offer (before 12:00pm AEST)	Monday, 12 May 2025
Entitlement Offer closes (5.00pm AEST)[3]	Thursday, 15 May 2025
If agreed by ASX, securities quoted on a deferred settlement basis from market open	Friday, 16 May 2025
Announcement of results of the Entitlement Offer and under-subscriptions	Monday, 19 May 2025
Settlement of New Shares under the Entitlement Offer	Wednesday, 21 May 2025
Allotment of New Shares under the Entitlement Offer and Appendix 2A	Wednesday, 21 May 2025
Despatch of holding statements for New Shares issued under the Entitlement Offer	Thursday, 22 May 2025
Trading of New Shares under the Entitlement Offer commences	Thursday, 22 May 2025

For further information, please contact:

If you have any questions, please contact the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (AEST), Monday to Friday. If you have any further questions, you should contact your stockbroker, solicitor, accountant, financial adviser or other professional adviser.

This ASX announcement was authorised for release by CMG's Board of Directors.

For more information:

Scott Winter
CEO and Managing Director
info@criticalmineralsgroup.com.au
(07) 3132 3504

[3] Eligible Shareholders who wish to take up all or a part of their Entitlement must complete and return their personalised Entitlement and Acceptance Form with the requisite Application Monies or pay their Application Monies via BPAY® by following the instructions set out on the personalised Entitlement and Acceptance Form that will accompany the Entitlement Offer information booklet so that they are received by the Company's Share Registry by no later than 5.00pm (AEST) on 15 May 2025.

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Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the **US Securities Act**), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This announcement may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. CMG does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

About Critical Minerals Group Limited

Critical Minerals Group Limited (ASX:CMG, CMG or the Company) is an exploration company with the principle focus of developing critical minerals projects. CMG was formed to identify, secure, acquire and develop critical mineral resource tenements in proven regions in Australia.

CMG is building its position in the vanadium market, holding a tenement in north-west Queensland near the town of Julia Creek which is its flagship project known as the Lindfield Vanadium Project. CMG also holds applications for projects at Figtree Creek and Lorena Surrounds, both exciting greenfield copper-gold projects that support CMG's focus on critical mineral opportunities.

CMG is founded on the outlook of the global energy disruption and the transition that is currently underway and the chance to grasp the opportunities arising from the substantial changes in the world around us. The rising standard of living of a growing global population is likely to continue to drive demand for critical minerals for years to come, particularly during the phase of decarbonisation and electrification. The world will need to find a way to meet this growing demand for such minerals, and CMG is well-positioned to meet this new economy mineral demand as the world turns towards a more renewable future.

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