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26 June 2025

ASX Limited - Company Announcements Platform

RAPID CRITICAL METALS LIMITED (ASX: RCM/RCMO)

RAPID SUCCESSFULLY UNDERTAKES $10.5m CAPITAL RAISING TO FUND ACQUISITION OF THE WEBBS AND CONRADS NSW SILVER PROJECTS

Highlights

- A$10.5m secured through a Placement, following receipt of firm commitments at an issue price of A$0.024 per share (post 12-for-1 consolidation).
- Strong support was received from existing & new institutional, sophisticated and professional investors.
- Existing major shareholder and board member Strata Investment holdings has participated with taking $500k of the placement to be voted on in an expected EGM in August.
- Proceeds from the Placement, together with existing cash, will be used to fund the acquisition of 100% of the Conrad and Webbs Silver Projects in the New England Fold Belt of NSW and to unlock the potential of the Projects rapidly. Rapid will rapidly implement programs at Webbs Silver Project with a focus to expand and upgrade the existing JORC Mineral Resource Estimate[1] with targeted geophysics, drilling and metallurgical studies beginning in June 2025.

Rapid Critical Metals Limited ('**Rapid,**' '**RCM**' or '**Company**') is pleased to announce that the Company has received firm commitments from institutional, sophisticated and professional investors for the placement of 437,500,000New Fully Paid Ordinary Shares (**New Shares**) at an issue price of A$0.024 per new share (post 12-for-1 consolidation) to raise gross proceeds of A$10.5 million (**Placement**). The Placement comprises two tranches:

[1] For full exploration results and relevant JORC table information, refer to the Company's announcement of 22 May, 2025. The Company is not aware of any new information or data that materially affects the information included in the Company's announcement off 22 May, 2025 and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed.

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- Tranche 1 to raise A$10 million via the issue of approximately 416,666,667[1] million New Shares subject to the approval of shareholders (resolution 1) at the Extraordinary General Meeting scheduled for 7 July 2025 (**EGM**); and
- Tranche 2 to raise A$0.5 million via the issue of 20,833,334 million New Shares subject to shareholder approval to be sought at an EGM of the Company expected to be held in August 2025 for participation of a current major shareholder Strata Investment Holdings.

Proceeds from the Placement, together with existing cash, will be used to fund the acquisition of the Conrad and Webbs Silver Projects, currently owned by Silver Metal Group Limited (SMG) (*for full details of the transaction refer ASX announcement of 22 May, 2025*). Following completion of the acquisition, Rapid will own 100% of the Conrad and Webbs Silver Projects in the New England Fold Belt of NSW.

The opportunity exists to unlock the potential of the Projects rapidly, as neither have had any modern exploration or drilling done in the last decade. Exploration for new, parallel and blind structures can deliver new silver discoveries in the district.

Rapid will rapidly implement programs at Webbs Silver Project with a focus to expand and upgrade the existing JORC Mineral Resource Estimate with targeted geophysics, drilling and metallurgical studies beginning in June 2025.

Commenting on the success and level of interest in the Placement, Martin Holland, Rapid's Managing Director, said:

"The Rapid team is pleased to have secured the funds which will be strategically used for the acquisition of the SMG silver projects in NSW. I would like to thank all existing and new shareholders who participated in the Placement for supporting the Board's strategy."

The Placement was strongly supported by new and existing shareholders, including Strata Investment Holdings Plc (**Strata**), the Company's largest shareholder, whose participation is subject to shareholder approval to be sought at an EGM to be held in late August.

The Placement was conducted at a price of A$0.024 per New Share, which represents a:

- 0.00% discount to the last close price of A$0.002 on 23 June, 2025; and
- 0.00% discount to the 5-day Volume Weighted Average Price of A$.002 (pre consolidation)

All New Shares issued under the Placement will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

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Foster Stockbroking Pty Ltd and GBA Capital Pty Ltd acted as Joint Lead Managers and Joint Bookrunners to the Placement.

The Indicative timetable for the Placement is as follows:

Event	**Time / Date**
Placement conducted	24 / 25 June, 2025
Announcement of results of Placement & Trading Halt Lifted	26 June, 2025
EGM for the approval of Tranche 1 of the Placement	7 July, 2025
Settlement of Tranche 1 of the Placement	10 July, 2025
Allotment and trading of New Shares issued under Tranche 1	14 July, 2025
EGM to approve Tranche 2 of the Placement (*estimated date*)	Late August, 2025
Expected Settlement of New Shares Issued under Tranche 2	Late August, 2025

Note: Dates and times are indicative only and subject to change without notice. Rapid reserves the right to alter the dates in this announcement at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). All times and dates refer to Sydney localtime, Australia.

This ASX release was authorised on behalf of the Rapid Critical Metals Board by: Martin C Holland, Managing Director.

For further information, please contact:

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