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17 September 2025

ASX Limited - Company Announcements Platform

RAPID CRITICAL METALS LIMITED (ASX: RCM/RCMO)

RAPID SUCCESSFULLY COMPLETES PLACEMENT TO RAISE $14M, CORNERSTONED BY INSTITUTIONAL & PROFESSIONAL INVESTORS TO FUND ACQUISITION OF THE WEBBS CONSOL PROJECT AND ACCELERATE FUTURE EXPLORATION

Highlights:

- **Successful two tranche Placement to raise a total of A$14m at $0.035 per share;**
- **Placement attracted cornerstone support from 3 new high quality institutional and professional investors including renowned global investor Eric Sprott, Jupiter Asset Management and Tribeca Investment Partners, who collectively received allocations of $10.5m. The Placement was also strongly supported by existing institutional shareholders;**
- **Directors Participating for A$200k, subject to shareholder approval pursuant to Listing Rule 10.11;**
- **Support from major institutional and professional investors, both domestically and offshore, validates Rapid's NSW silver exploration strategy;**
- **Rapid targeting to become Australia's next high-grade silver mine; and**
- **Rapid now boasts a strong institutional shareholder base with long term supportive shareholders.**

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 400.0 million New Fully Paid Ordinary Shares (**New Shares**) at an issue price of A$0.035 per New Share to raise gross proceeds of A$14m (**Placement**). The Placement comprises two tranches:

- Tranche 1 to raise approximately A$5.6m via the issue of approximately 159.7 million New Shares utilising the Company's available placement capacity under Listing Rules (**LR**) 7.1 and 7.1A; and

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- Tranche 2 to raise approximately A$8.4m via the issue of approximately 240.3 million New Shares subject to shareholder approval to be sought at an Extraordinary General Meeting (**EGM**) of the Company expected to be held in early November 2025.

Proceeds from the Placement, together with existing cash, will be used primarily to fund the acquisition of the Webbs Consol Project from Lode Resources Limited (ASX: **LDR**, **Lode Resources**) (*for full details of the acquisition as well as details of full exploration results and relevant JORC table information, refer to the Company's ASX announcements of the 1st and 15th September, 2025*).

Completion of the Webbs Consol acquisition is subject to customary due diligence and execution of definitive transaction documentation as well as the approval of Rapid shareholders at the EGM.

Use of Funds:

Funds from the Placement will be used towards:

- Completion of the Webbs Consol acquisition;
- Settlement of US$379,500 of Facility Notes to 1000433639 Ontario Inc[1].;
- Exploration on the Company's NSW silver and Canadian Germanium-Gallium projects in British Columbia, Canada; and
- General Working Capital Purposes.

Pursuant to tranche 1 of the Placement, the Company will issue a total of 159,703,756 New Shares (*95,822,254 shares pursuant to LR 7.1 and 63,881,502 shares pursuant to LR 7.1A*). Pursuant to tranche 2, following shareholder approval, the Company will issue a further 240,296,244 New Shares. Following completion of tranches 1 and 2 of the Placement, the Company will have on issue a total of 1,174,648,359 Shares[2].

The Placement received cornerstone support from high quality institutional and professional investors including renowned global investor Eric Sprott, Jupiter Asset Management and Tribeca Investment Partners and was strongly supported by existing institutional shareholders and directors.

The Placement was conducted at a price of A$0.035 per New Share, which represents a:

- 2.9% premium to the last close price of A$0.034 on 11 September 2025; and
- 8.0% premium to the 5-day Volume Weighted Average Price of A$0.032.

[1] *For a full history of the Facility Notes, refer to the background to resolution 6 of the Company's 2025 AGM Notice lodged with the ASX on 24 April, 2025 (pages 25-28).*

[2] *The total shares includes 20,833,333 shares to be issued to Strata Investment Holdings plc, subject to shareholder approval at the EGM (refer ASX announcement of 26 June, 2025) and 115.0 million shares to Lod Resources as part of the Webbs Consol acquisition.*

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

Foster Stockbroking Pty Ltd and GBA Capital Pty Ltd acted as Joint Lead Managers (**JLM**) and Joint Bookrunners to the Placement. The JLM's will receive a management fee of 2% and a distribution fee of 4% of the gross proceeds of the Placement, to be split 50:50 between them.

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

"The Board is extremely pleased with the strong level of interest in this placement. We are pleased to welcome the likes of Eric Sprott, Jupiter Asset Management and Tribeca Investment Partners as shareholders in the Company and see this as an endorsement of the Company's NSW silver exploration strategy.

The Company is now well capitalised and the Board will diligently use these funds to not only complete the acquisition of the Webbs Consol but also to continue to develop and implement a thorough and well planned exploration program on our NSW and Canadian projects."

The Indicative timetable for the Placement is as follows:

Event	**Date**
Announcement of results of Placement & Trading Halt Lifted	Wednesday 17 September, 2025
Settlement of Tranche 1 of the Placement	Tuesday 23 September, 2025
Allotment and trading of New Shares issued under Tranche 1	Wednesday 24 September, 2025
EGM to approve Tranche 2 Shares	Early November, 2025
Expected Settlement of New Shares Issued under Tranche 2	Early November, 2025
Expected Allotment and trading of New Shares issued under Tranche 2	Early November, 2025

Note: Dates 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 dates refer to Sydney local time, Australia.

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This ASX release was authorised on behalf of the Rapid Critical Metals Board by: Byron Miles, Managing Director.

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