ASX Announcement

1 October 2026 | ASX: CRI

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Critica Appoints Global Commodities Executive Hannah Badenach to the Board

Critica Limited (ASX: **CRI**) (**Critica** or the **Company**) is pleased to announce the appointment of Ms Hannah Badenach as a Non-Executive Director, effective 1 October 2026.

Ms Badenach is a Hong Kong based global commodities executive with more than 20 years' experience in commodity trading, marketing, offtake, financing and supply chain development. Her experience includes tin, tungsten and rare earths, directly aligning with Critica's Mt Lindsay and Jupiter projects. She previously spent 13 years at Noble Resources, most recently as Executive Director, Metals & Mongolia, where she managed international trading activities and negotiated marketing, offtake, financing and prepayment arrangements.

Ms Badenach has held non-executive board roles across listed and private resources companies, including Peak Rare Earths Limited, Materra Metals Limited, Xanadu Mines Ltd, Aspire Mining Ltd and Trinity Metals Ltd. Her recent experience includes chairing Peak Rare Earths' Audit, Risk and Sustainability Committee and leading Materra Metals through its agreed sale to AIC Mines Limited. She holds a Bachelor of Arts/Law (Honours) and is a graduate of the Australian Institute of Company Directors.

Critica Chairman Tim Lindley said:
"We are delighted to welcome a Director of Hannah's calibre to the Critica Board. Hannah has traded the commodities we intend to produce. She has a deep understanding of the tungsten, tin and rare earths markets and, importantly, the commercial mechanisms that protect and enhance shareholder value, from offtake structuring and pricing to prepayment, project financing and supply chain development. As we advance Mt Lindsay and Jupiter, her commercial expertise and experience building commodity supply chains will be invaluable in assessing opportunities and securing the partnerships needed for development. Hannah has longstanding relationships with end users, traders and financiers internationally. Those relationships will be important in positioning Critica as a supplier of choice for tin, tungsten, rare earths and associated by-products. As a Tasmanian with strong local ties, she will also be an asset as we develop Mt Lindsay."

Ms Badenach said:
"Critica holds a rare combination of tin, tungsten and rare earths, along with other potential by-products, in Tier 1 jurisdictions, at a time when Western customers are actively seeking secure, traceable supply. I look forward to working with Tim and the Board to help build the commercial pathway that turns Mt Lindsay and Jupiter into long-term supply for global customers."

Ms Badenach, intends to receive her non-executive director fee in equity in the company, subject to shareholder approval. In addition, the company has agreed to issue for nil issue price 10,000,000 unlisted options with a 5-year expiry date and nil exercise price, subject to shareholder approval requirements. Refer to Schedule 1 attached.

As announced on 6 August 2026, Jamie Byrde will resign from the Board effective 26 October 2026.

Ends.

This announcement has been authorised for release by the Board of Critica Limited.

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SCHEDULE 1

The options package is aligned to the same vesting conditions as that received by the Non-Executive Directors.

Unlisted Options	Conditions
3,333,333	Vest upon completion of a 12-month period of continuous service post the AGM approved issue of Options, as a director of the Company; and successfully achieving a 20-day VWAP of $0.06 per Critica share within a 12 month period;
3,333,333	Vest upon completion of a 24-month period of continuous service post the AGM approved issue of Options, as a director of the Company; and successfully achieving a 20-day VWAP of $0.08 per Critica share within a two-year period;
3,333,334	Vest upon completion of a 24-month period of continuous service post the AGM approved issue of Options, as a director of the Company; successfully achieving a 20-day VWAP of $0.10 per Critica share within a three-year period.

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