



Placement raises \$1.70m

Highlights:

- Firm commitments received to raise \$1.70m via a placement at \$0.15 per share
- Two new notable investors to join the register including FKG Group and the Wattlestone Family Office.
- Continued support of the largest shareholder, Idemitsu Australia contributing \$547k in the raise to maintain their 32.22% holding.
- Funds are being used to develop the Company's electrolyte manufacturing business including pilot plant planning, and feasibility studies. Additionally, funds will be applied to the Lindfield Vanadium Project via commencement of the Pre-feasibility, approvals and ecology and water studies.

Critical Minerals Group Limited (ASX: CMG) (**CMG** or **Company**) is pleased to announce that it has received firm commitments from sophisticated and professional investors for a placement of \$1.70 million (before costs) at a price of \$0.15 per share across two tranches (**Placement**).

The placement price represents an 18.9% discount to the Company's last traded price of \$0.185 on 4 March 2024 and a 6.25% discount to the 10-day volume weighted average price.

Tranche 1

The first tranche of 7,681,657 shares will be issued to sophisticated and professional investors utilising the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A. Shares issued under Tranche 1 are expected to be issued on or around Friday, 15 March 2024, following which the Company will apply for quotation of the new shares.

Tranche 2

The Company's largest shareholder, Idemitsu Australia, currently holds 32.22% of CMG's existing shares and has committed to subscribe for up to 3,651,677 shares to maintain their 32.22% holding of the total issued share capital post-Placement on the same terms as Tranche 1.

The Company intends to hold a general meeting on or around the 12th of April 2024 to seek the requisite approval under ASX Listing Rule 10.11, the details and date of which will be announced to the market separately in a notice of meeting that will be completed and lodged with the ASX and dispatched to shareholders. Shares issued under Tranche 2 will be issued as soon as practicable following shareholder approval.



The proceeds of the Placement (less fees and expenses) will be applied to advance the Company's strategy to produce electrolyte for vanadium batteries, by developing the Lindfield Vanadium Project to deliver a secure supply of Vanadium Pentoxide through:

- the commencement of a Pre-Feasibility Study (PFS); and
- the initiation of a Definitive Feasibility Study (DFS), inclusive of Pilot Plant processing operations and comprehensive environmental studies.

Chief Executive Officer, Scott Winter said,

"We are pleased to welcome our new shareholders and thank our existing investors for their support as we continue to advance our strategy through developing our projects. Following the positive results of our Scoping Study¹, we are excited to progress the feasibility studies as we work towards our strategy to manufacture vanadium electrolyte for batteries using vanadium pentoxide from the Lindfield Vanadium Project production and become a leading Australian participant in the long-duration energy storage space."

Fees

Vested Equities Pty Ltd was the lead manager to the raise and will receive a 2% management fee for the total proceeds raised in the Placement offer and a 4% selling fee on capital raised by Vested Equities. Vested will also receive \$30,000 +GST over 6 months for ongoing investor relations support.

This announcement was approved for release by the board.

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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.

¹ Refer ASX Release – "Revised Release of Scoping Study Results" - 9 November 2023



CRITICAL MINERALS GROUP

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.