

**Form 603**

Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme      Critical Minerals Group Limited  
ACN/ARSN                              ACN 652 994 726

**1. Details of substantial holder (1)**

Name                              Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387)  
ACN/ARSN (if applicable)      As above

The holder became substantial on      27/09/2022

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4)    | Number of securities | Person's votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Fully paid ordinary shares | 2,500,000            | 2,500,000          | 5.67%            |

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7)  | Class and number of securities |
|-----------------------------|--|--------------------------------|
| Merchant Opportunities Fund | Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities | 2,500,000 FPO shares           |

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities  | Person entitled to be registered as holder (8)                                 | Class and number of securities |
|-----------------------------|--|--|--------------------------------|
| Merchant Opportunities Fund | The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund | The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund | 2,500,000 FPO shares           |

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) |          | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| Merchant Opportunities Fund | 22/07/2021          | \$250,000.00      | -        | 2,500,000                      |

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| -                                 | -                     |

## 8. Addresses

The addresses of persons named in this form are as follows:

| Name                              | Address  |
|-----------------------------------|--|
| Merchant Funds Management Pty Ltd | Level 1, 441 Stirling Highway, Cottesloe WA 6011 |
| Merchant Opportunities Fund       | Level 1, 441 Stirling Highway, Cottesloe WA 6011 |
| The Trust Company (Australia) Ltd | Level 15 20 Bond Street, Sydney NSW 2001         |

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## Signature

print name Andrew Chapman

capacity Managing Director

sign here



date 27/09/2022

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