



Addendum to 2023 Annual General Meeting

Critical Minerals Group Limited (ASX: CMG) (**CMG** or **Company**) hereby gives notice to Shareholders of the Company that the Directors have determined to issue this addendum (**Addendum**) in relation to the Company's Annual General Meeting of Shareholders to be held on 8 November 2023 at 1:30pm (AEST) by virtual means and in person at PKF Brisbane, Level 6, 10 Eagle Street, Brisbane 4000 (**Meeting**), notice of which was contained in the Company's Notice of Annual General Meeting (**Notice of Meeting**) announced on 6 October 2023.

Capitalised terms in this Addendum have the same meaning as defined in the Notice of Meeting unless otherwise stated.

ADDITION OF NEW RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO FORMER CEO AND MANAGING DIRECTOR – MR. SCOTT DRELINCOURT

By this Addendum:

- an additional Resolution 8 as detailed below is added to the Notice of Meeting and will be considered at the Company's upcoming Meeting; and
- a new section is added to the Explanatory Memorandum to the Notice of Meeting in respect of the additional new Resolution 8.

IMPORTANT INSTRUCTIONS REGARDING REPLACEMENT PROXY FORMS

Attached to this Addendum is a replacement Proxy Form (**Replacement Proxy Form**). If Shareholders wish to have their votes counted by proxy in respect of Resolution 8, Shareholders **must** use the attached Replacement Proxy Form to vote on **all** Resolutions.

In the event that a Shareholder provides a Replacement Proxy Form, any previous Proxy Form (in the form dispatched with the original Notice of Meeting) (**Previous Proxy Form**) which has been completed by that Shareholder will be disregarded.

If you have already voted by completing and submitting to the Company a Previous Proxy Form and do not wish to vote on Resolution 8 or do not wish to change your proxy vote on any of the Resolutions, you do not need to take any actions, as the Previous Proxy Form you have already submitted remains valid.

In the event that a Shareholder provides the Company with a Previous Proxy Form and does not subsequently provide a Replacement Proxy Form the Company reserves the right to accept Previous Proxy Forms received from any such Shareholders.

Further details regarding the appointment of a Proxy are provided in the Notice of Meeting.



CRITICAL MINERALS GROUP

ASX Announcement

27 October 2023

ASX takes no responsibility for the contents of this Addendum, the Notice of Meeting nor the Explanatory Memorandum.

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Addendum or in the Notice of Meeting please contact the Company Secretary directly on (61) 428 130 447 or via email at adam@criticalmineralsgroup.com.au.

This Addendum has been authorised for release on the ASX by the board.

For more information, please contact:

Adam Gallagher

Company Secretary

adam@criticalmineralsgroup.com.au

(07) 5555 5055

Additional Resolution 8

The following additional Resolution is inserted in the Notice of Meeting as follows:

RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO FORMER CEO AND MANAGING DIRECTOR – MR. SCOTT DRELINCOURT

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That, for the purpose of ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 625,000 Shares to former CEO and Managing Director Mr. Scott Drelincourt (or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- Mr. Scott Drelincourt and any other person who is to receive the Shares and any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of those persons; or
- cast as a proxy by members of the Key Management Personnel at the date of the meeting and their closely related parties.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 8; and
 - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY MEMORANDUM REGARDING RESOLUTION 8

The following new section is added to the Explanatory Memorandum in relation to the Notice of Meeting in respect of Resolution 8 as follows:

1. RESOLUTION 8 - APPROVAL TO ISSUE SHARES TO FORMER CEO AND MANAGING DIRECTOR – MR. SCOTT DRELINCOURT

Background

- 1.1 Mr. Scott Drelincourt, the former CEO and Managing Director, resigned from the Company on July 5, 2023, making him a Related Party per ASX LR 10.11.1.
- 1.2 Under his Executive Employment Agreement (Agreement), Mr. Drelincourt may be invited to participate in the long-term incentive plan for up to 3,250,000 ordinary shares in the Company. The offer is subject to achievement of certain milestones, approval of the board and approval of the Shareholders of the Company (see Appendix 3X on 27 September 2022).
- 1.3 Section 5.7.1 of the Prospectus, released on 26 September 2022, contained details about Mr. Drelincourt's eligibility for the Long-Term Incentive Plan, as outlined below:

Table 1 – Summary of milestones in relation to Mr Drelincourt's remuneration (as set out on page 64 of the Prospectus released on 26 September 2022)

Lindfield Project milestones***	Period / Timing	Share incentive amount**
Successful Scoping Study*	As determined by the Board	625,000 Shares
JORC Upgrade	As determined by the Board	625,000 Shares
Successful pre-feasibility study*	As determined by the Board	625,000 Shares
JORC Reserves	As determined by the Board	625,000 Shares
ML granting	As determined by the Board	625,000 Shares
Bankable feasibility study	As determined by the Board	750,000 Shares

- 1.4 The Directors have determined that the Lindfield Milestone 'Jorc Upgrade' referred to above and in Mr. Drelincourt's Employment Agreement has been achieved, whereby Mr. Drelincourt is entitled, subject to approval by the Shareholders and ASX Listing Rules, to an award of 625,000 shares in the Company according to the term of Company's share plan. The other milestones noted in Table 1 were not met as of the date of Mr. Drelincourt's resignation, and the associated Share Incentive amounts will not be issued.
- 1.5 Please refer to Section 5.7.1 from page 63 of the Prospectus released on 26 September 2022 for a summary of the material terms of the Agreement.

ASX Listing Rule 10.11

- 1.6 *a summary of Listing Rule 10.11 and what will happen if security holders give, or do not give, the approval sought under that rule;*
- Listing Rule 10.11 provides that the Company must not issue equity securities to a Related Party or an associate of a Related Party without shareholder approval. If Resolution 8 is passed, the Company will issue the Shares to Mr. Drelincourt (or his nominees). If Resolution 8 is not passed, the Company will not issue Shares to Mr. Drelincourt (or his nominees).
- 1.7 *the name of the person; which category in Listing Rules 10.11.1 – 10.11.2 the person falls within and why;*
- The name of the person is Mr. Scott Drelincourt. Mr. Drelincourt is the former CEO and Managing Director of the Company and resigned on July 5, 2023, making him a Related Party as per ASX LR 10.11.1 for the 6-month period following the date that he ceased to be a Director.
- 1.8 *the number and class of securities to be issued to the person;*
- 625,000 fully paid ordinary shares
- 1.9 *if the securities are not fully paid ordinary securities, a summary of the material terms of the securities;*

Not applicable

- 1.10 *the date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting;*

It is intended that the Shares approved to be issued, will be issued by the Company in a single tranche on or by 10 November 2023 and in any event not more than 1 month after the date of Meeting.

- 1.11 *the price or other consideration the entity will receive for the issue;*

The shares will be issued for nil consideration.

- 1.12 *the purpose of the issue, including the intended use of any funds raised by the issue;*

The purpose of the issue is to allot the Shares to Mr. Drelincourt pursuant to his Agreement. No funds will be raised by the issue.

- 1.13 *if the securities are issued under an agreement, a summary of any other material terms of the agreement;*

A summary of the relevant section of the Agreement is provided in sections 1.2 - 1.4 above. Mr. Drelincourt resigned from the Company on 5 July 2023. At the time of his resignation his total remuneration package for which he was eligible to receive was:

Remuneration	Amount
Base Salary	180,000
Share incentive for approval under Resolution 8	625,000 fully paid ordinary shares

- 1.14 Other than as set out above there are no other material terms in relation to the issue.

- 1.15 A voting exclusion statement is included in the Addendum to the Notice of Meeting.

Corporations Act Considerations

- 1.16 Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either:
- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
 - (b) prior Shareholder approval is obtained to the giving of the financial benefit.

- 1.17 A 'related party' for the purposes of the Corporations Act is defined widely and includes a director/associated entities, of the public company. A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes a director/associated entities, of the public company receiving money or being issued shares.
- 1.18 It is the view of the Directors that the exceptions set out in Section 211 of the Corporations Act (reasonable remuneration) applies as the shares to be issued (subject to Shareholder approval) is in accordance with the performance incentives of Mr. Drelincourt's executive contract.
- 1.19 Accordingly, the Directors are not seeking Shareholder approval under Section 208 of the Corporations Act for Resolution 8.

Directors' Recommendation

- 1.20 The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

Voting Exclusion Statement

- 1.21 A voting exclusion statement is included in the Addendum to the Notice.

Voting Intention of Chair

- 1.22 The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 8.

Your proxy voting instruction must be received by **01.30pm (AEST) on Monday, 06 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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