



CMG partner with Lava Blue – signing a technology license for the development of HPA manufacturing capability at Lindfield

Key Highlights

- **CMG signs a License Agreement with Lava Blue Ltd to enable the detailed investigation and development of the HPA and other value-adding co-products from the Lindfield Project.**
- **In addition to vanadium, the Project's JORC Resource estimate includes aluminium (III) oxide, the mineral required for production of HPA.**
- **Recent beneficiation test work has shown it can produce 4N grade HPA using the Lava Blue technology after limited test work.**
- **The HPA market is forecast for significant growth driven by increasing demand for electric vehicles, LED lighting, and sapphire glass along with semiconductors and medical applications**

Critical Minerals Group Limited (**ASX:CMG**) ("**Critical Minerals Group**", "**CMG**" or the "**Company**") is pleased to announce that it has signed a License Agreement with Lava Blue Ltd, a mineral processing technology company that specialises in the processing and production of HPA from various ore types. The License agreement will enable CMG and Lava Blue to further refine the processing technology and develop the High Purity Alumina production stream at the Company's flagship Lindfield Vanadium Project ("Project") located in Northwest Queensland, 30km from the town of Julia Creek.

The Lindfield Vanadium Project is primarily focused on the production of vanadium pentoxide for the purpose of supplying feed for the manufacture of vanadium electrolyte at a purity suitable for vanadium batteries. As an added benefit, the Project's JORC Resource estimate includes aluminium (III) oxide, the mineral required for production of HPA.

HPA has been studied and has been included in the beneficiation test work carried out over recent months with exceptional results being achieved using the support of the Lava Blue technology. Of the two samples evaluated by Lava Blue, HPA grades of 3N and 4N were produced on the first attempt, with the potential for further upgrading with minor optimisation.

The License agreement with Lava Blue Ltd supports CMG's strategy in developing production capability for HPA and potentially additional co-products at the Project. The License agreement with Lava Blue Ltd enables CMG to develop the HPA and other non-vanadium co-product streams at the Project from the ore, leachate, raffinate post-processing or other aluminous materials being investigated for incorporation into the process flow sheet. It will



support the design, construction, operation, maintenance, repair and modification of a HPA plant at the Site using the Lava Blue Technology. This agreement is one of only three that will be granted from Lava Blue for refining HPA from Toolebuc ore, and is in place for a three year period. CMG will pay Lava Blue a fee for the term of the agreement and receive services in return as indicated above. The agreement may be terminated by CMG with 30 days notice.

Commenting on the partnership, Critical Minerals Group Managing Director, Scott Winter, said:

"We are extremely excited to be in a position to be able to partner with Lava Blue in the development of the HPA and other co-products in the processing of the Lindfield project ore. The resource has identified HPA as a potential product stream, and we saw very early in the testing program that with the Lava Blue technology, we were able to achieve results well beyond our initial expectations after such a short period and without extensive investigation. The partnership through this agreement will enable us to optimise the HPA product stream as well as identify other value-adding products in the process stream."



Signing of the CMG, Lava Blue License Agreement (CMG - Scott Winter, Nicola Semler, Art Malone, Lava Blue - Michael McCann, Michael Ford)

The battery revolution is creating new and growing markets with HPA joining the more widely known lithium and cobalt as a key ingredient. Recent market research is projecting a greater than 20% growth rate over the period 2023 – 2028 in the HPA market, with key drivers being



increasing demand for electric vehicles, LED lighting, and sapphire glass along with semiconductors and medical applications.¹

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.

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.

Competent Person Statements

The information in this announcement that relates to the mineral resource estimates for the Company’s Lindfield Vanadium Project was first reported by the Company in its Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus, and in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

¹ Source: <https://www.mordorintelligence.com/industry-reports/high-purity-alumina-hpa-market>.