



## Notice under section 708AA(12) Corporations Act – Critical Minerals Group Limited ACN 652 994 726 (ASX Code: CMG)

Critical Minerals Group Limited (the **Company**) gives notice under section 708AA(12) *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**) and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**Instrument 2016/73**)).

On 31 July 2024, Critical Minerals Group Limited (the **Company**) announced that it will undertake a pro rata non-renounceable entitlement offer of fully paid ordinary shares in the Company to raise approximately \$2,493,600 (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders could subscribe for 3 new ordinary shares in the Company (**New Shares**) for every 10 existing ordinary shares (**Entitlements**) held at 7.00pm (AEST) on 6 August 2024 (**Record Date**) at the offer price of \$0.15 per New Share (**Offer Price**).

The Entitlement Offer is fully underwritten by Morgans Corporate Limited ACN 010 539 607 (**Morgans**). Morgans has engaged the Company's major shareholder, Idemitsu Lindfield Pty Ltd (**Idemitsu**), to sub-underwrite up to 3,756,113 New Shares under the Entitlement Offer. Idemitsu has also committed to take up its Entitlements in full. Under the terms of the underwriting agreement, Morgans may appoint additional sub-underwriters.

Further information regarding the Entitlement Offer is set out in the offer booklet lodged with ASX on 8 August 2024.

The purpose of this notice is to inform eligible shareholders of changes to the Company's circumstances since its previous notice dated 31 July 2024 and issued under section 708AA(2)(f) Corporations Act.

As announced on 21 August 2024, the Company has entered into an agreement with the State of Queensland (acting through Queensland Treasury) under which the Company has been allocated up to \$2 million as a grant under the Queensland Critical Minerals and Batter Technology Fund (the **Fund**). The grant will partially fund the development of a vanadium electrolyte manufacturing demonstration plant consisting of a single 12-cell electrolyser unit that has the capacity to produce one million litres of vanadium electrolyte per year (**Facility**). The Facility will be located in South East Queensland and will be designed to produce vanadium electrolyte suitable for use in vanadium redox flow batteries. The Company has agreed to co-contribute at least \$2 million towards the development of the Facility. The grant will enable the Company to commence project planning and will fast-track the development of the Facility, which is intended to be completed, installed, and commissioned by the end of 2025.

The Company confirms the following with respect to the Entitlement Offer:

1. the New Shares will be issued without disclosure under part 6D.2 Corporations Act as notionally modified by Instrument 2016/84;



2. this notice is given under section 708AA(12) Corporations Act (as notionally modified by Instrument 2016/84), updating its previous section 708AA(2)(f) notice dated 31 July 2024;
3. as at the date of this notice the Company has complied with:
  - a) the provisions of chapter 2M Corporations Act as they apply to the Company; and
  - b) sections 674 and 674A Corporations Act; and
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) Corporations Act (as notionally modified by Instrument 2016/84).

Effect of the Entitlement Offer on control of the Company (section 708AA(7)(e) Corporations Act)

5. The effect and consequence on the control of the Company as a result of the issue of New Shares under the Entitlement Offers is dependent on a number of factors.
6. If all eligible shareholders of the Company (**Eligible Shareholder**) take up their Entitlements, the ownership interest (and voting power) will remain largely unchanged and the effect on the control of the Company will be minimal.
7. To the extent any Eligible Shareholder does not take up their Entitlements in full, the percentage holding in the Company of that Eligible Shareholder will be diluted by those other Eligible Shareholders who take up some, all or more than their Entitlements.
8. To the extent all Entitlements are not taken up by Eligible Shareholders, the voting power of Idemitsu Lindfield Pty Ltd (**Idemitsu**) in the Company is expected to increase above its current interest of 32.2%. Idemitsu has given a binding commitment to take up its Entitlements as well as sub-underwrite up to 3,756,113 New Shares under the Entitlement Offer. The maximum commitment for Idemitsu is \$1.36 million and could increase its shareholding in the Company from 32.2% to 37.4%. Otherwise, on completion of the issue of New Shares under the Entitlement Offer, it is expected that no other shareholder will hold an interest of more than 20% of the Company. Accordingly, the Entitlement Offer is not expected to have any material effect or consequence on the control of the Company aside from the potential increase in the voting power of Idemitsu.

On behalf of Critical Minerals Group Limited:

Adam Gallagher

**Critical Minerals Group Limited**  
**Company Secretary**

This ASX announcement was authorised for release by CMG's Board of Directors.

**For more information:**

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## Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the **US Securities Act**), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This announcement may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. CMG does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

## 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.