



Critical
Minerals
Group

ASX Announcement

ASX: CMG

23 October 2024

Farm-in agreement update on non-core tenements

Critical Minerals Group Limited (**ASX:CMG**) ("**CMG**" or "**the Company**") refers to its announcement released on 7 December 2023 that it had executed a non-binding term sheet with a view to entering into a farm-in agreement with True North Copper Limited (ASX:TNC) for its Figtree Pocket and Lorena Surrounds tenements (**the Tenements**). No substantive exploration activities or fieldwork had been undertaken on the Tenements, and with the announcement on 22 October 2024 of True North Copper entering administration, the non-binding term sheet is no longer in effect.

The Company will consider other partnering options to conduct exploration activities on the Figtree Pocket and Lorena Surrounds tenements.

The Company has been and remains focused on developing its Lindfield Project and establishing a Vanadium electrolyte demonstration plant in Southeast Queensland.

Further information on the Figtree Pocket and Lorena Surrounds tenements is set out below.

Figtree Creek Project (EPM 27998)

The Figtree Creek Project consists of 22 sub-blocks covering 70km². The Figtree Creek Project is located approximately 10 km southeast of the township of Cloncurry and is 5km from the main infrastructure corridor of the Flinders Highway and the Great Northern Railway line. The Figtree Creek Project is considered prospective for iron oxide copper and gold mineralisation based on historical surface sampling, local structural geology with similar rock types and structures present in the Figtree Creek Project area to that of the Great Australian Mine style of copper-gold mineralisation (which is just 3km north of the project) and electromagnetic anomalies identified.

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Lorena Surrounds Project (EPM 27999)

The Lorena Surrounds Project consists of 16 sub-blocks covering 51km². The Lorena Surrounds Project is located 15km east of Cloncurry and intersects main infrastructure of the Flinders Highway and Great Northern Rail Line at the southern end of the tenement. The Lorena Surrounds Project is considered prospective for iron oxide copper and gold mineralisation based on historical drilling, local structural geology and electromagnetic anomalies identified.

This announcement was approved for release by the board of CMG.

For Further information:

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About Critical Minerals Group Limited (ASX: CMG)

CMG is an exploration company with the principal 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, being its flagship Lindfield Project. CMG also holds applications for projects at Figtree Creek and Lorena Surrounds, both of which are exciting greenfield copper-gold projects that support CMG's focus on critical mineral opportunities.

CMG understands the importance of the transition towards clean energy, and aspires to grasp the opportunities arising from changes in the global energy sector. The rising costs of living for the 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. CMG is well-positioned to play a key role in meeting the demand for critical minerals as the world turns towards a more renewable future.