

ASX Announcement

ASX: CMG

13 August 2025

CMG achieves key milestones in IPCM Funding Agreement, triggering \$900K progress payment

Critical Minerals Group (**ASX: CMG**) (**CMG** or the **Company**) is pleased to announce it has achieved key milestones in the development of its domestic vanadium electrolyte end to end supply chain, meeting commitments under the Grant Agreement with the Department of Industry, Science and Resources. In line with the agreement, CMG will receive a \$900K progress payment in August 2025, enabling the Company to further advance its flagship project: CMG Vanadium Electrolyte End-to-end Supply Chain for Battery Materials.

In December 2024, CMG was awarded a staged \$2.7M grant through the Australian Government's International Partnerships in Critical Minerals (**IPCM**) program¹(**Grant Agreement**). In collaboration with its largest shareholder, Idemitsu Australia Pty Ltd (**Idemitsu**), CMG is using the grant to establish a domestic vanadium end-to-end supply chain for battery grade chemical minerals. This project is a cornerstone of CMG's strategy to fast track the development of the vanadium pentoxide and electrolyte supply chain – a critical enabler for vanadium flow battery (**VFB**) energy storage solutions.

Seven months into the project, CMG has successfully delivered pivotal activities necessary for obtaining bulk samples from its Lindfield Project in Julia Creek and processing this to vanadium pentoxide on a demonstration scale, as well as producing vanadium electrolyte at its manufacturing facility that is currently in development, in Logan, QLD. These include:

- Pilot plant test work and processing flowsheet development
- Environmental field studies
- Preparation of the Mining Lease application
- Identification of the preferred bulk sampling site
- Completion of the feed stage for the Vanadium Electrolyte manufacturing Facility.

¹ ASX Release: CMG to be awarded \$2.7 Million grant, 6 December 2024

CMG's Managing Director, Scott Winter, said the progress reflects both the strategic importance of the project and CMG's commitment to delivering value to stakeholders.

"Australia has an incredible opportunity to take control of the vanadium supply chain and drive power costs lower. From pentoxide processing to electrolyte manufacturing and VFB assembly and installation, establishing an end-to-end supply chain positions Australia as a leader in the growing global energy storage market. These milestones bring us a step closer to that goal, and to securing the long-term benefits for Australian industry, jobs and regional communities."

With this progress payment, CMG remains on track to deliver the next stages of the project, further building Australia's capability in critical minerals processing and supporting the broader adoption of long duration energy storage solutions worldwide. Further funding stages in the Grant Agreement include \$100K in February 2026, \$789K in August 2026 and a final payment upon completion of the final report on project activities in March 2027.

To discuss this further, as well as hear about other Company updates, please join CEO and Managing Director Scott Winter and non-executive Director Stuart McClure for an investor webinar on the 20th of August at 10 am AEST. Investors are invited to register to attend [HERE](#).

This announcement was authorised for release by the Board of CMG.

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About Critical Minerals Group

Critical Minerals Group (ASX: CMG) is a Brisbane based company uniquely placed to deliver comprehensive and sustainable energy storage solutions to communities worldwide.

CMG aspires to be a leading provider of Vanadium Flow Battery energy storage solutions for clients seeking to optimise their energy consumption and infrastructure. Our strategy is deeply aligned with the ongoing domestic and global energy transition and the opportunities it presents.

To achieve this CMG is establishing an end to end supply chain which includes the formation of an energy developer capability located in Brisbane, the development of a vanadium mine and processing operation in the Julia Creek region of North Queensland, and a vanadium electrolyte manufacturing facility in South East Queensland.