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## REE Exploration in WA and Québec Investor Update – EGM April 2023

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The tenements comprising the East Laverton REE Projects and Pomme REE-Nb Project (Projects) are at various stages of exploration and development and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development of the Projects, or any other tenements that Mt Monger Resources may acquire in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. Specifically, investors are cautioned that the Projects have no reported mineral resources or ore reserves and that the proximity of the Projects to any deposit and any geological similarities with that deposit are no guarantee that the Project will be prospective for an economic reserve.

It is a requirement of the ASX Listing Rules that the reporting of exploration results in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while exploration results pertaining to the Projects comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43 101 Standards").

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# Recent Highlights

- **Option to acquire advanced Pomme REE-Nb project located in Québec, Canada**

Excellent geological prospectivity - historic diamond drill holes confirm carbonatite-hosted rare earth element and niobium mineralisation over 500m downhole intervals, only two holes ever drilled

Premium location, accessible and proximal to known existing REE resource

Diamond drilling program expected to commence in late May 2023

- **Major drilling program completed at the East Laverton project, WA**

Extending known district-scale zone of broad, flat-lying clay-hosted REE mineralisation within the weathering zone

Testing nickel and gold targets generated by previous geochemical soil sampling. Assay results pending

- **A\$3 million capital raising through two-tranche share placement**

Tranche 1 completed with existing placement capacity. Tranche 2 shares and listed options require shareholder approval

- **Company name change to MTM Critical Metals Limited (ASX:MTM)**

Better reflection of strategic investments in REE, with exposure to projected high demand for NdPr, Niobium and other critical metals



# Pomme Project Overview

## Advanced carbonatite REE-Nb project



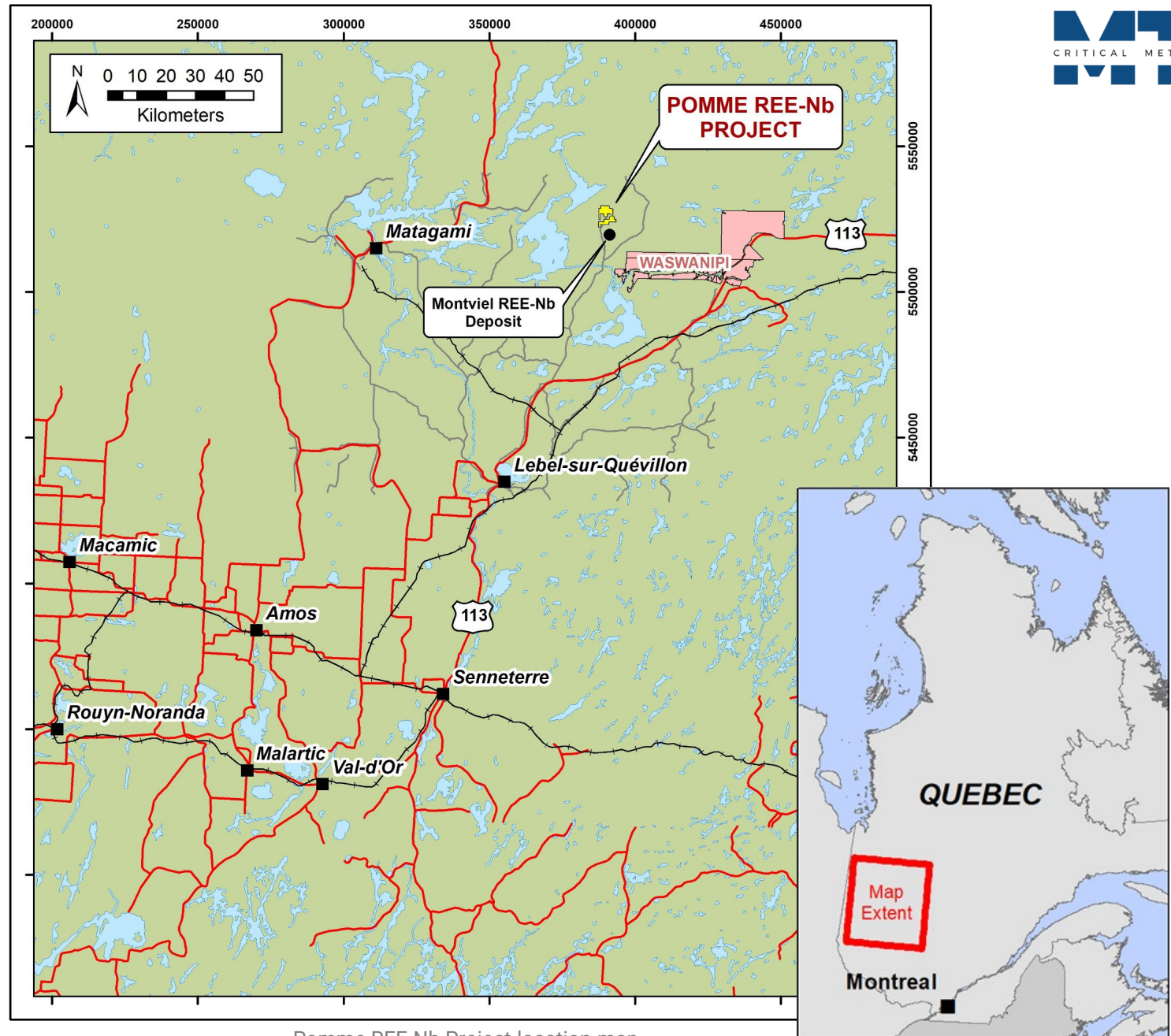
- MTM has secured the exclusive and binding option to acquire 100% of the **Pomme REE-Nb project**
- The prospect has known carbonatite-hosted mineralisation with two historic drill holes confirming significant REE-Nb grades:
  - **MVX-12-01 - 508.3m @ 0.43% TREO, 413ppm Nb<sub>2</sub>O<sub>5</sub> and 1.48% P<sub>2</sub>O<sub>5</sub>, from 73.7m**  
**Incl.: 7.5m @ 1.28% TREO, 499ppm Nb<sub>2</sub>O<sub>5</sub> and 1.43% P<sub>2</sub>O<sub>5</sub> from 319.5m**  
**16.5m @ 1.44% TREO, 92ppm Nb<sub>2</sub>O<sub>5</sub> and 0.46% P<sub>2</sub>O<sub>5</sub> from 403.5m**  
**7.5m @ 1.77% TREO, 183ppm Nb<sub>2</sub>O<sub>5</sub> and 0.59% P<sub>2</sub>O<sub>5</sub> from 483m**
  - **MVP-12-02B - 478.1m @ 0.12% TREO, 340 ppm Nb<sub>2</sub>O<sub>5</sub> and 2.14% P<sub>2</sub>O<sub>5</sub>, from 25.9m to EOH**
- The project is located only 7km from the world class carbonatite-hosted Montviel Deposit which has a total Indicated and Inferred resource of **266 Mt @ 1.46% TREO and 0.14% Nb<sub>2</sub>O<sub>5</sub>**
- The Pomme project presents as an extremely prospective target in an established region of Québec
- Existing team supporting upcoming work program on contract basis
- Government support and existing arrangements with local Cree First Nations of Waswanipi (CFNW) community



# Location & Access

Very favourable for exploration & development

- The project is located 500 km NW of Montreal in Québec
- 100 km from the town of Lebel-sur-Quévillon, where services and manpower are available
- 50 km W of Waswanipi Cree First Nation community
- Easily accessible claims via logging roads
- Access to hydro-electricity via local infrastructure
- Relatively flat topography
- Covered by a mix of forest and swamp
- Extensive mining infrastructure and services in the famous Abitibi Belt
- Sub-arctic climate with year-round field season

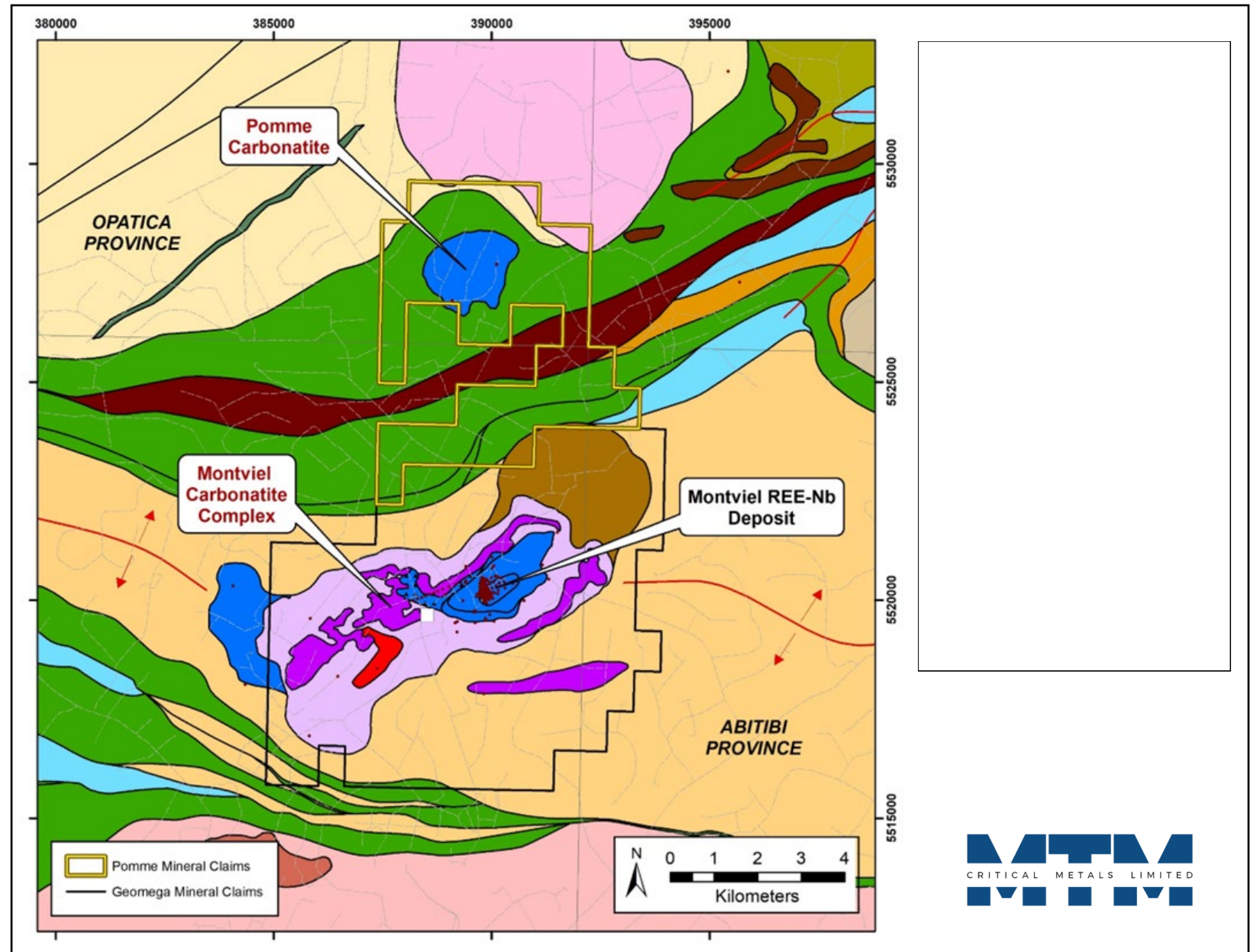


Pomme REE-Nb Project location map

# Pomme Project Geology

## Lookalike to Montviel REE deposit

- Pomme carbonatite intrudes into sequence of amphibolised mafic volcanic rocks
- Mostly covered and few exposures of bedrock
- Montviel deposit likewise hosted by carbonatite, within an alkali intrusive complex that intrudes an intermediate granitoid
- Mineralisation hosted by specific carbonatite intrusions and structures defined by drilling – small part of intrusion



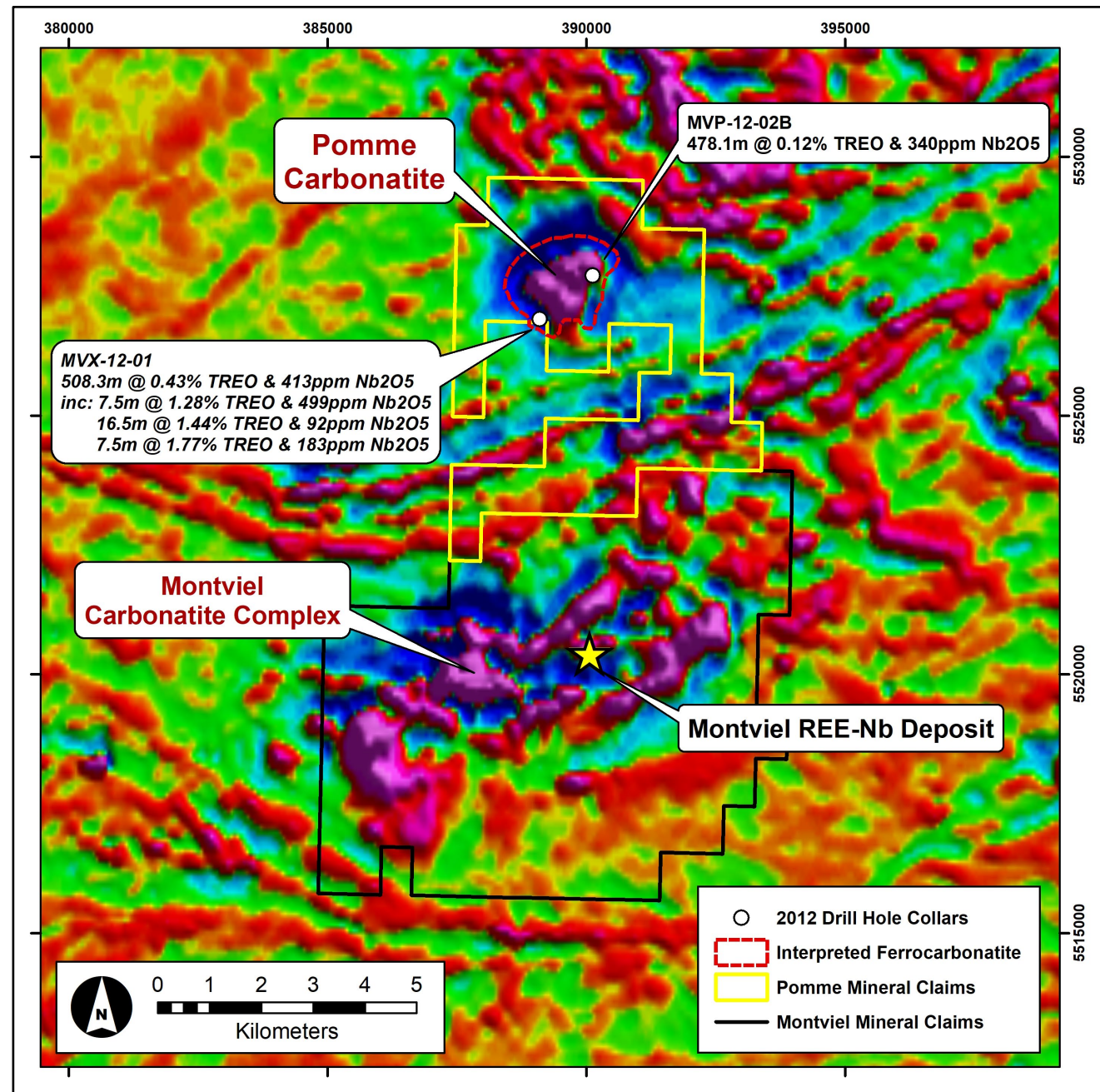
Simplified interpreted geology of the Montviel deposit and Pomme project area (SIGEOM)



# Pomme Project Geophysics

## Large structure identified

- High-amplitude magnetic anomalies associated with mineralised carbonatite due to magnetite and pyrrhotite
- Very distinct from surrounding metamorphosed mafic volcanics and intermediate to felsic intrusions
- Detailed surveys show carbonatites are complex intrusions
- High resolution drone survey recently completed at Pomme – data pending

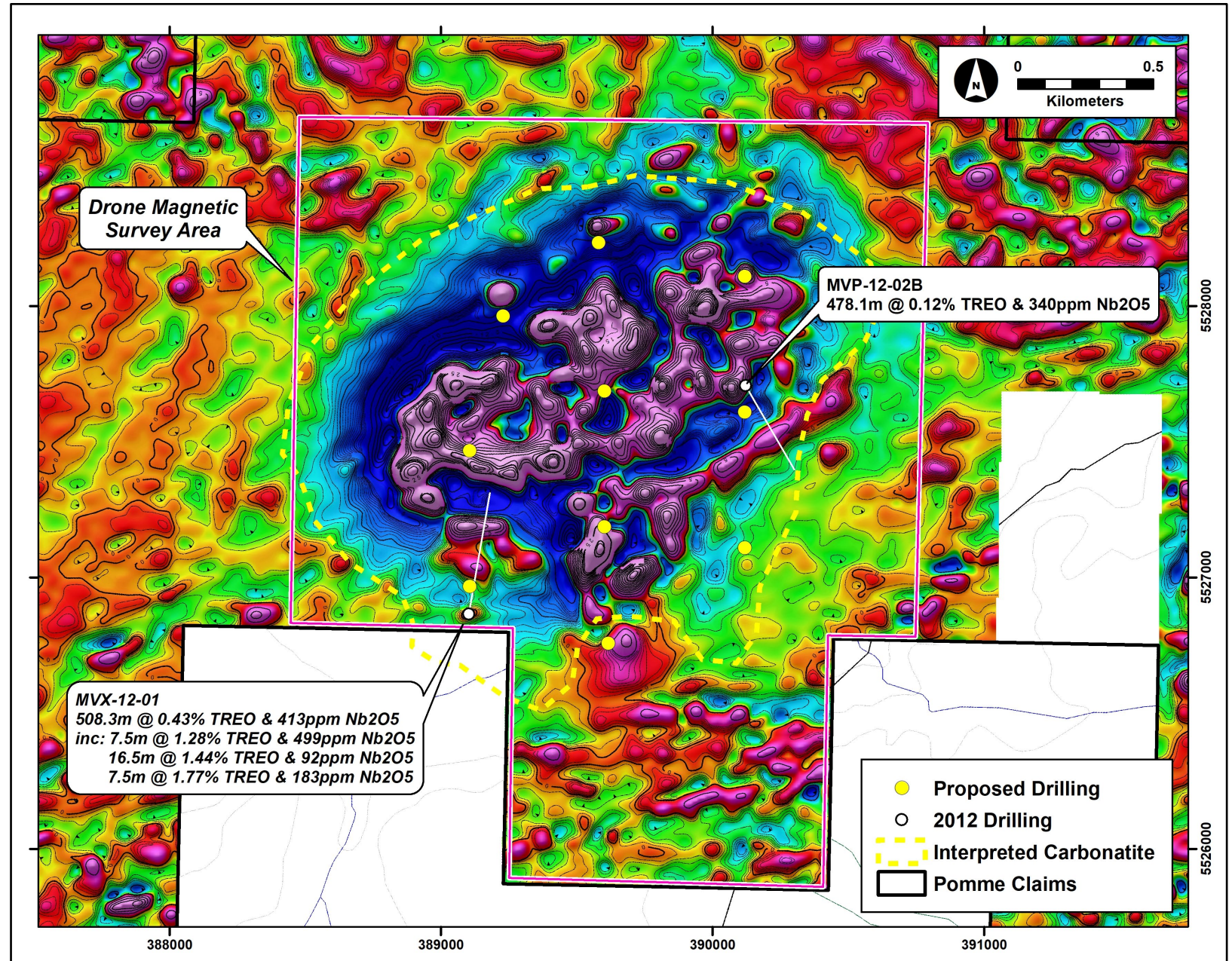


Airborne magnetic survey image of the Montviel Deposit and Pomme Project area (TMI 1VD, SIGEOM)



# Pomme Project Drilling

- Initial program of 10 diamond drill holes for ~5,000 m
- Evaluation of geology across carbonatite complex and contained mineralisation
- Permit obtained from MRNF
- Contract with experienced local drilling company imminent
- Preparations for camp to support program underway
- Commencing late May 2023, liaising with CFNW regarding exact timing

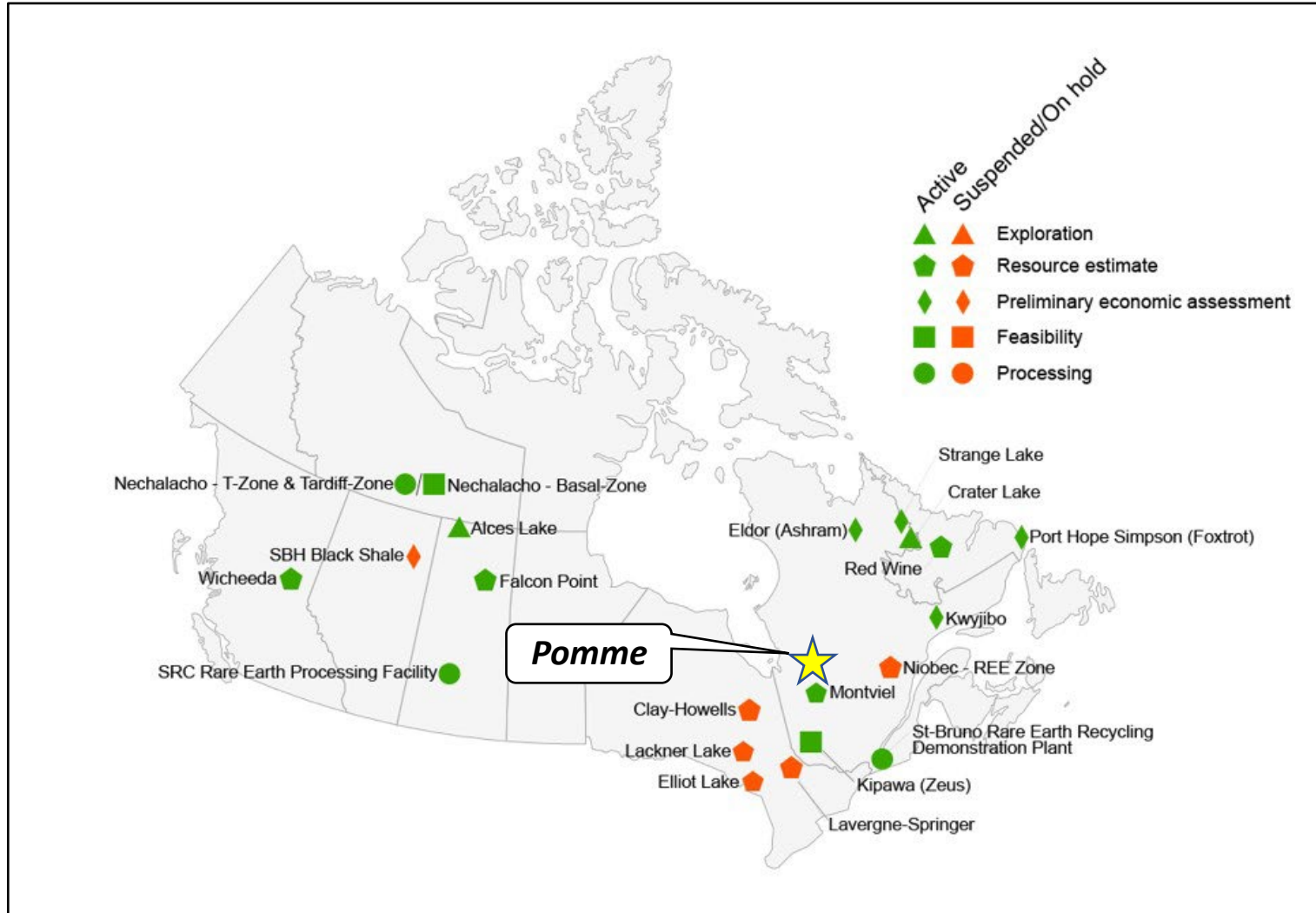


Airborne magnetic survey image of the Pomme Project area (TMI 1VD, Geoimagea) showing proposed drill hole locations



# REE in Canada

Numerous projects in operation and at feasibility / development stage



Rare earth element projects in Canada (Natural Resources Canada)

- Canada has numerous REE projects at various stages of development
- REE and Nb identified as “critical minerals” in government strategy
- Pomme and Montviel could be rapidly advanced to PEA or Feasibility studies
- Numerous commercial assay & metallurgical laboratories
- Specialised mineral industry R&D through groups such as Corem and SRC
- Supportive, mining-friendly federal and provincial governments
- Process for First Nations involvement with developments
- Modern and strong permitting and environmental standards

# East Laverton Project Overview



## District-scale REE project



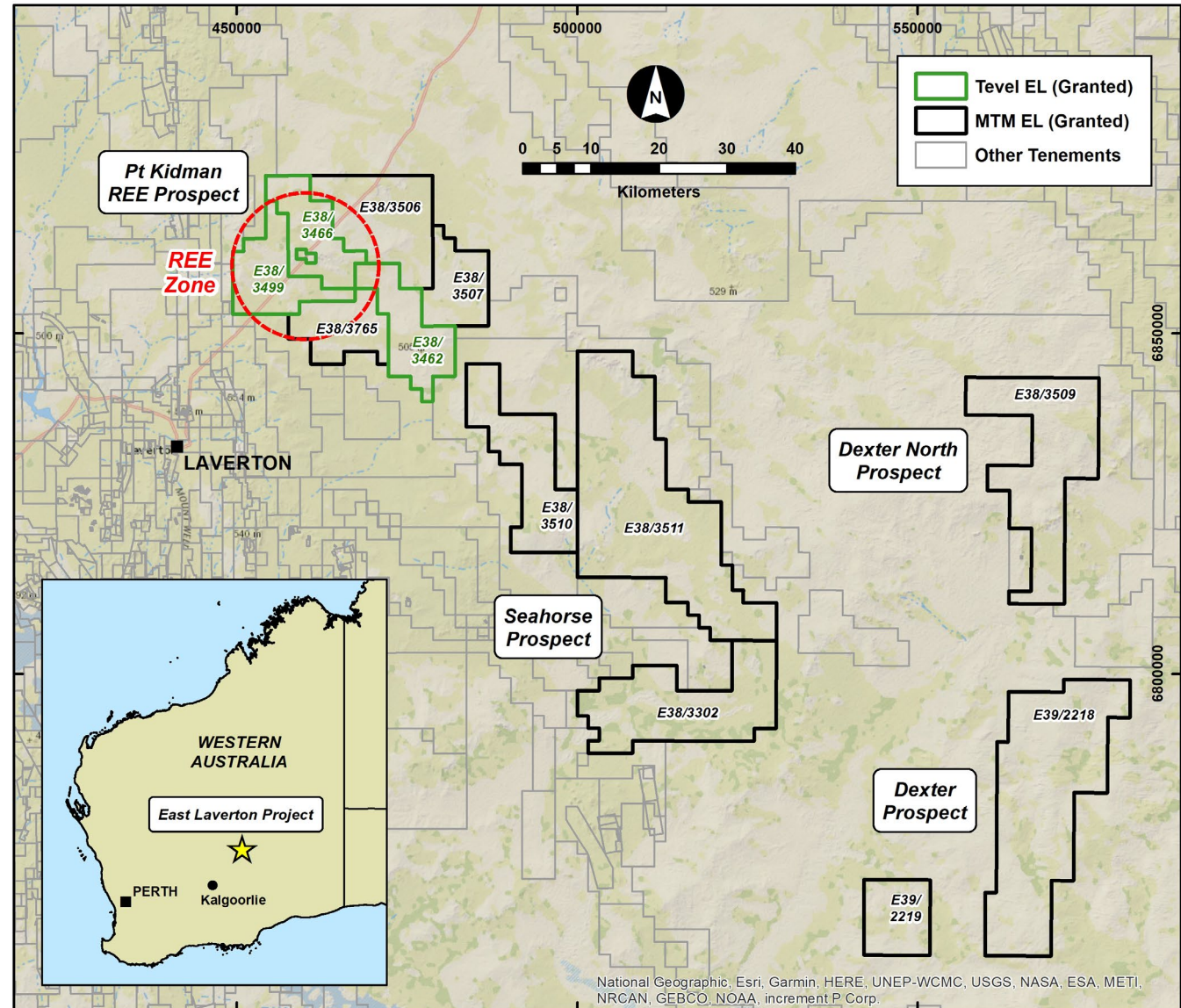
- Large tenement holdings in historical mining district
- Prospective for REE, nickel and gold - largely untested by previous explorers due to extensive cover and interpreted endowment
- Good access and mining infrastructure
- MTM has been actively exploring since 2021 with soil geochemistry and drilling – defined multiple target areas
- Extensive aircore and RC percussion drilling program recently completed:
  - Further evaluation of clay-hosted rare earth element (REE) mineralisation at Pt Kidman prospect area
  - First-pass drill test of nickel and gold targets at Seahorse prospect area
- Metallurgical test work required to characterise the REE mineralisation
- Focus on discovery of REE resource(s) with the right size, grade, continuity, element “basket” and processing characteristics



# East Laverton

## Strategic location in NE Goldfields

- Prolific mineral region with major operating mines around Laverton, 360km northeast of Kalgoorlie
- Total area of ~3,500km<sup>2</sup> comprising 12 granted ELs
- Greenfield exploration targets for REE, gold, nickel, base metals, & lithium
- Sparsely explored because of the lack of outcrop and the traditional interpretation of unmineralised granites
- Geological and magnetic interpretation indicates prospective greenstone inliers



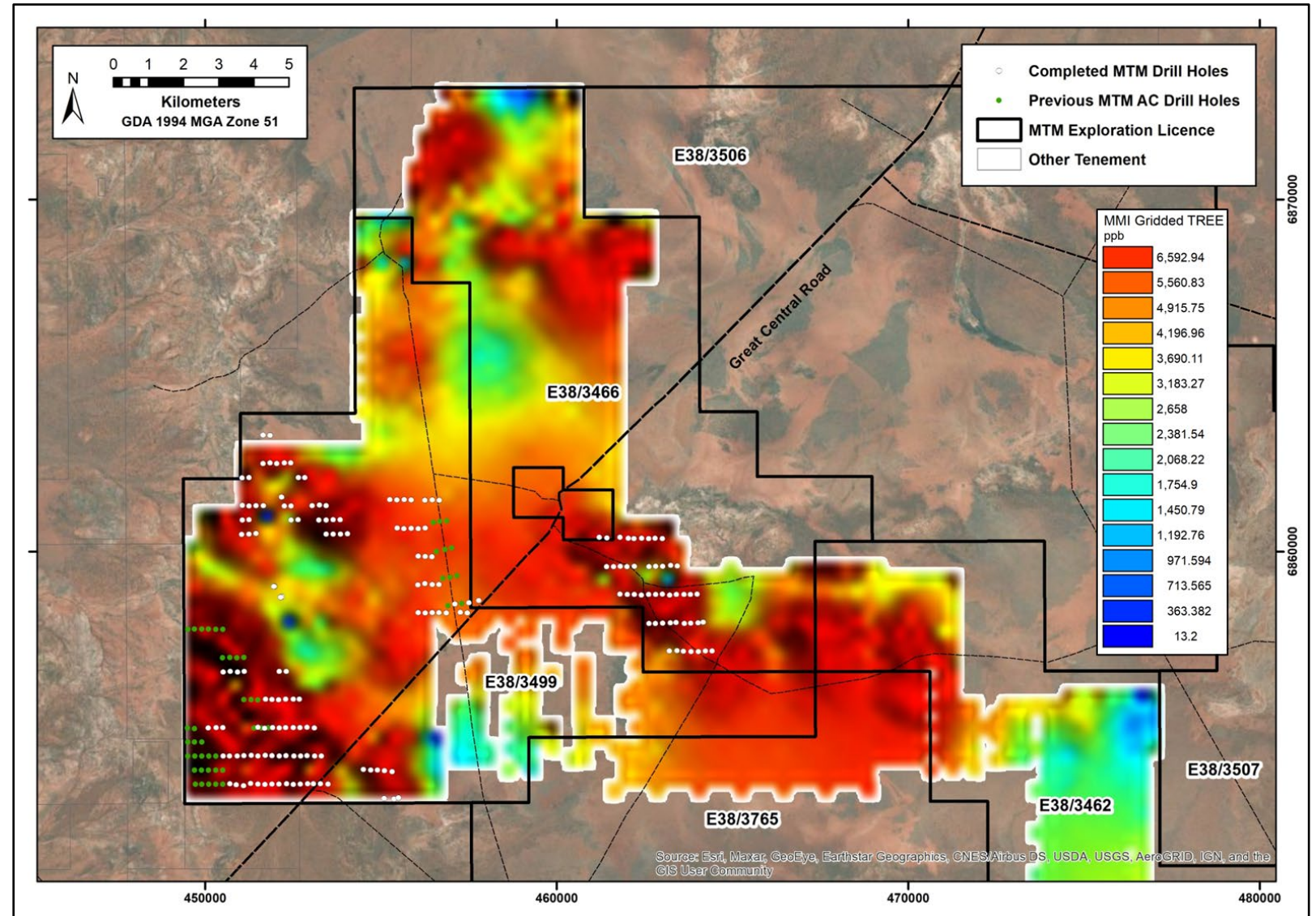
East Laverton project tenement status and prospect areas



# Pt Kidman Prospect

In excess of 200 km<sup>2</sup> prospective for REE mineralisation

- Broad zones of clay-hosted REE mineralisation identified by soil sampling and limited drilling
- Heritage clearances for drilling obtained December 2022
- Aircore drilling program completed February 2023
- Infill and extension of known zones of REE mineralisation
- Assay results pending
- Metallurgical test work program to be undertaken
- New tenement granted to south (E38/3765)
- Further soil sampling planned over prospective area



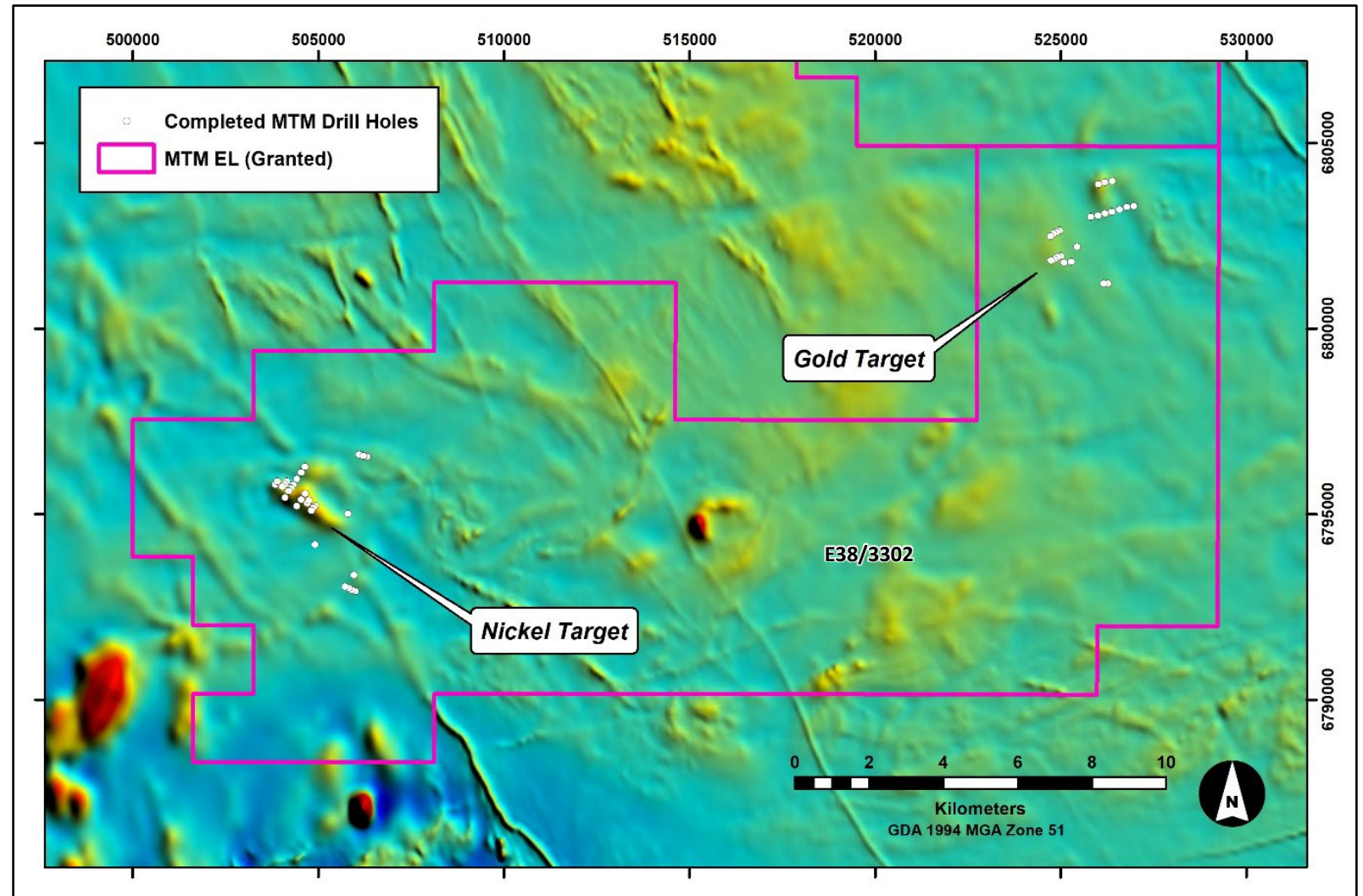
Gridded surface TREE geochemistry image at the Point Kidman prospect, showing the location of previous and recently completed drilling



# Seahorse Prospect

## Nickel and gold targets in poorly explored terrane

- Near total cover by transported sediments.
- Nickel and gold targets based on MTM soil geochemistry and geophysical interpretation
- Heritage clearances for drilling obtained December 2022
- Aircore and RC percussion drilling program completed February 2023
- Assay results pending
- Further soil sampling planned over prospective areas



Airborne magnetic image (TMI, GSWA) over the Seahorse prospect, showing the location recently completed drilling

# Proposed Exploration Program

Project	Q2 2023		Q3 2023		Q4 2023	Q1 2024
Pomme REE-Nb	Drill Prep	DD Drilling	Summer Fieldwork	DD Drilling ?		
			Metallurgical test work			Resource Estimate?
East Laverton REE	Drill Results	Soil Sampling		AC Drilling		RC Drilling
		Met test work			Resource?	

AC – Aircore, RC – Reverse Circulation percussion, DD – Diamond

Program timing is indicative only and subject to change due to statutory approvals, heritage clearances and dependent on results or prior results

## Priorities:

- Drilling for discovery in WA and Canada
- Pomme drilling to evaluate the grade, extent and continuity of REE-Nb mineralisation (2023 - 2024)
- Collect core samples for metallurgical test work program
- Produce resource estimate by end of Year 2



# Corporate Overview



## Capital Structure

	Current	Including Tranche 2 Placement
Share Price (19/04/2023)	\$0.115	
Shares on Issue (MTM)	80.8 M	98.4 M
Listed Options (MTMO)	35.8 M	53.8 M
Unlisted Options	10.3 M	10.3 M
Performance Rights	1.2 M	1.2 M
Market Capitalisation (undiluted)	\$9.3 M	\$11.3 M
Cash (on 31/03/2022)	\$1.9 M	\$3.6 M
Debt	Nil	Nil

## Major Shareholders

Board & Management	15.3 %	13.5 %
Top 20 (excluding B & M)	27.7 %	25.2 %
Other	57.0 %	61.3 %

# Board & Management Team

## BOARD OF DIRECTORS



**John Hannaford**  
**Non-Executive Chairman**  
CA, B.Com, F.Fin

- 25 years experience in resources and financial sectors
- Highly experienced in executive and non executive roles, corporate advisory, directorships, IPOs, RTO and funding



**David Izzard**  
**Non-Executive Director**  
CPA, MBA, GAICD, B.Bus, M.Sc

- 20 years experience in the resources and finance industry
- Highly experienced Director, extensive skills in all aspects of financial, commercial and corporate activities



**Lachlan Reynolds**  
**Managing Director**  
BSc (Hons), MAusIMM, MAIG

- Geologist with more than 30 years involvement in mineral exploration, project feasibility and mining across multiple commodities.
- Experienced executive and senior manager for a number of ASX listed companies.

## MANAGEMENT TEAM



**Simon Adams**  
**CFO & Company Secretary**  
BBus, MAcc

- Over 25 years of experience with listed (ASX and NASDAQ) and private companies in Australia.
- Experience in the areas of corporate and financial management, corporate compliance and business development.



**Antony Zebisch**  
**Exploration Manager**  
BSc, Grad Dip Mining, MBA, MAusIMM

- Geologist with 20 years of experience in exploration and mining.
- Extensive experience operating in Western Australia.



**Michael Walshe | Mineral Processing Consultant**  
B.Eng. (Hons) Chem., MIEAust CPEng, MBA (Finance), MAusIMM

- 10 yrs Metso Outotec REE & lithium met process design



**Claudio Sheriff-Zegers | REE Exploration Consultant**  
BSc Minerals Exploration and Mining Geology, MAusIMM

- Ex Asra (ASX: ASR)
- Ex Northen Minerals (ASX:NTU)



# Statements



## Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of MTM Critical Metals Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

## Previous Disclosure

The information in this presentation is based on the following MTM Critical Metals Limited ASX Announcements, which are available from the MTM Critical Metals website [www.mtmcriticalmetals.com.au](http://www.mtmcriticalmetals.com.au) and the ASX website [www.asx.com.au](http://www.asx.com.au):

- 22 December 2022 "Heritage Survey Successfully Completed Over Key REE and Gold Targets at the East Laverton Project"
- 20 January 2023 "Drilling Program Commences at East Laverton Project to Test REE and Gold Targets"
- 23 February 2023 "Mt Monger to Acquire Advanced Carbonatite REE-Nb Project in Canada"
- 28 February 2023 "\$3 Million Placement to Fund Pomme REE-Nb Project Exploration"
- 9 March 2023 "Pomme REE-Nb Project Option Agreements Exercised"
- 14 March 2023 "Drilling Program Completed at East Laverton REE, Nickel and Gold Targets"
- 22 March 2023 "Notice of Extraordinary General Meeting"
- 29 March 2023 "Countdown to Diamond Drilling Program at Pomme REE-Nb Project"
- 17 April 2023 "Permit for Diamond Drilling Approved at the Pomme REE-Nb Project, Quebec"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement.



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Mt Monger

[www.mtmcriticalmetals.com.au](http://www.mtmcriticalmetals.com.au)

**ASX: MTM**



# Pomme Option Agreement

## 3-year option with graduating expenditure commitments



Mt Monger Resources Ltd (**MTM**) has completed a binding option agreement (**MTM-CEE Option**) to acquire 100% of the shares in Critical Element Exploration Pty Ltd (**CEE**). CEE in turn holds a separate binding option agreement (**CEE-Geomega Option**) to acquire a 100% interest in the Pomme claims currently held by Geomega Resources Inc. (**Geomega**). Mt Monger will be required to satisfy the following aggregate consideration in order to exercise the Option:

	Option Fee	Upon Execution of MTM-CEE Option Agreement	Upon Execution of CEE-GMA Option Agreement	12 month anniversary	24 month anniversary
<b>Geomega (cash)</b>	\$Nil	\$Nil	\$50,000 <i>(Paid)</i>	\$100,000	\$100,000
<b>Geomega (MTM shares)</b>	\$Nil	\$Nil	\$50,000 <i>(Issued)</i>	\$100,000	\$100,000
<b>CEE Shareholders (cash)</b>	\$20,000 <i>(Paid)</i>	\$30,000 <i>(Paid)</i>	\$Nil	\$Nil	\$Nil
<b>CEE Shareholders (MTM shares)</b>	\$Nil	\$200,000 <i>(Issued 50% Escrowed for 6 months)</i>	\$Nil	\$200,000	\$100,000
<b>TOTAL:</b>	<b>\$20,000</b>	<b>\$230,000</b>	<b>\$100,000</b>	<b>\$400,000</b>	<b>\$300,000</b>

- For the duration of the Option Mt Monger Resources must also meet the following annual expenditure commitments on the Pomme claims to satisfy its earn-in conditions: (1) \$300,000 in the first year; (2) \$700,000 in the second year; and (3) \$1,000,000 in the third year (\$2 M aggregate).
- Mt Monger to grant Geomega a right of first refusal for all contractual work undertaken on the Project subject to rates charged for work being at or below the industry standard for the region and availability of personnel and equipment to complete the work required.
- 29 of the Pomme claims are subject to an existing net smelter royalty of 2% to Niogold Mining Corp. A Vendor net smelter royalty of 1% is also applicable to these claims. A Vendor net smelter royalty of 2% is applicable to the remaining 14 claims.

All values are shown in Australian Dollars (AUD).