

24 April, 2023

ASX: MTM

DIAMOND DRILLING CONTRACTOR SECURED FOR THE POMME REE-Nb PROJECT, QUEBEC

Highlights:

- Agreement completed with experienced Québec-based drilling contractor
- Approximately 10 holes; 5,000 metre diamond drilling program planned
- Drilling due to commence in May 2023

MTM Critical Metals Limited (ASX:MTM) (MTM or the **Company**) has successfully secured a contractor for the maiden diamond drilling program at the Pomme REE-Nb project located in Quebec, Canada (Figure 1). RJLL Drilling, an experience drilling contractor based in Rouyn-Noranda, will undertake the program of diamond drilling to provide a first-pass evaluation of the Pomme carbonatite complex.

Work is planned to commence in late May 2023 to evaluate the overall geology of the Pomme carbonatite intrusion and define the grade and continuity of the REE-Nb mineralisation that it contains (see *MTM ASX announcement dated 29 March 2023*).

The Company has statutory permit approval for the planned drilling (see *MTM ASX announcement dated 17 April 2023*) and is liaising with the local Cree First Nation of Waswanipi regarding exact timing of the rig mobilisation to site.

MTM Managing Director Lachlan Reynolds stated:

“Securing a suitable diamond drilling rig for the program at the Pomme project is a key step in the implementation of our exploration of the Pomme carbonatite complex for a new rare earth element and niobium resource. We are looking forward to getting this work underway and to generate some new drill cores after a 10-year hiatus in the evaluation of this exciting project.”

POMME REE-Nb PROJECT

The Project is a known carbonatite intrusion with exceptional results from limited historical drilling, showing enrichment in rare earth elements (**REE**) and niobium (**Nb**) and is considered to be an extremely prospective exploration target. Pomme is located adjacent to the world-class Montviel REE-Nb deposit (owned by Geomega Resources Inc), that has a defined total indicated and inferred resource of **266 Mt @ 1.45% TREO & 0.14% Nb₂O₅**.

MTM has entered into a binding option agreement with Geomega Resources to acquire a 100% interest in the Pomme claims and is now advancing exploration at Pomme to discover a REE-Nb resource (see *MTM ASX announcement dated 23 February 2023*).

This announcement has been authorised for release by the Board of Directors.

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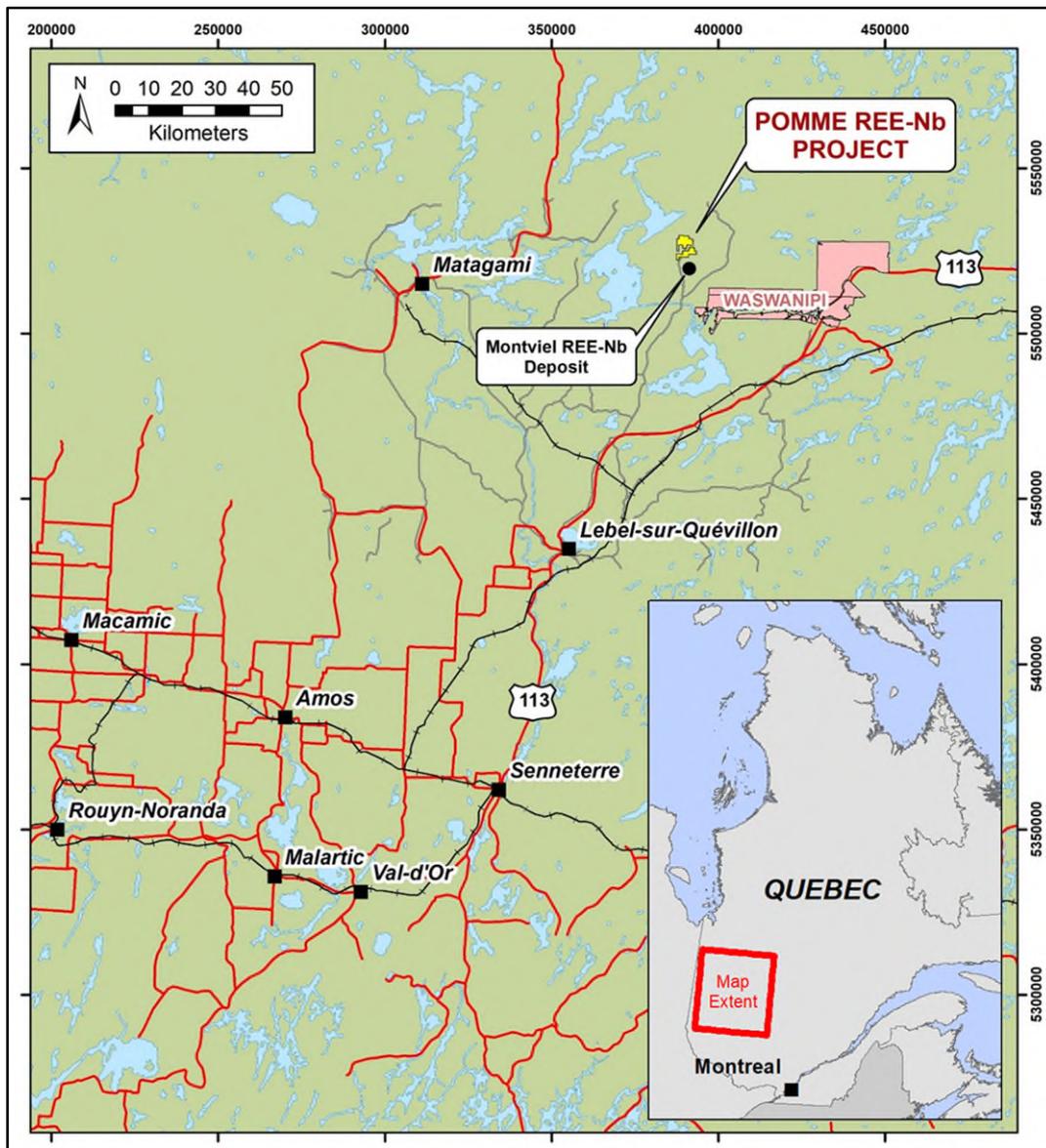


Figure 1: Pomme REE-Nd project location

About MTM Critical Metals Limited

MTM Critical Metals Limited is an exploration company which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km² of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including REE, lithium, nickel and graphite. The Pomme project in Québec is a known carbonatite intrusion that is enriched in REE and niobium and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel deposit). Priority drilling targets have been identified in all project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

Previous Disclosure

The information in this announcement is based on the following MTM Critical Metals Limited (formerly Mt Monger Resources Limited) ASX announcements, which are all available from the MTM Critical Metals Limited website www.mtmcriticalmetals.com.au and the ASX website www.asx.com.au.

- 23 February 2023 “Mt Monger to Acquire Advanced Carbonatite REE-Nb Project in Canada”
- 29 March 2023 “Countdown to Diamond Drilling Program at Pomme REE-Nb Project”
- 17 April 2023 “Diamond Drilling Permit Approved for the Pomme REE-Nd Project, Québec”

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements 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 ASX announcements.

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