

24 April, 2023

ASX: MTM

\$3 MILLION PLACEMENT COMPLETED

MTM Critical Metals Limited (ASX:MTM) (**MTM Metals** or the **Company**) is pleased to announce that it has completed the placement to sophisticated investors pursuant to s708 of the Corporations Act that was announced on 28 February 2023 (**Placement**). The Placement was completed in two tranches, the second of which was subject to shareholder approval which was received at the Company's General Meeting held on 20th April 2023.

A summary of the Placement is as follows:

Tranche	Funds Raised	Shares Issued	Options Issued ¹
Tranche 1	\$1,240,269	12,402,690	-
Tranche 2 ²	\$1,759,731	17,597,310	15,000,021
Lead Manager	(\$180,000) ³	-	2,000,000
TOTAL	\$2,820,000	30,000,000	17,000,021

1. Option details: Exercise price - \$0.25, Expiry date – 26 November 2024, Listed – ASX:MTMO.
2. Tranche 1 and 2 Options issued after shareholder approval (1 MTMO Option for every 2 Shares issued).
3. Lead Manager capital raising fee (6%) plus 2 million MTMO Lead Manager options.

All proceeds from the Placement have been received and the shares and options have been allotted to participants. All of the Directors of MTM Metals participated in the Placement, which was approved at the General Meeting. Shares and options have been allotted by the share registry.

The Lead Manager for the Placement was Lazarus Corporate Finance Pty Ltd.

Commenting on the Placement, Managing Director, Lachlan Reynolds said:

“We are very pleased with the support that we have received from existing and new shareholders who have participated in this Placement. The proceeds raised place MTM Metals in a strong financial position to rapidly progress the drilling and metallurgical test work at the Pomme REE-Nb Project, planning and preparation for which is already in process with our maiden drilling program due to commence in May.”

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

For further information, please contact:

Lachlan Reynolds
Managing Director
MTM Critical Metals Limited
Tel: +61 (0)8 6391 0112
Email: lachlan.reynolds@mtmmetals.com.au

Simon Adams
Company Secretary
MTM Critical Metals Limited
Tel: +61 (0)8 6391 0112
Email: simon.adams@mtmmetals.com.au

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.