

26th May, 2023

ASX: MTM

DRILLING COMMENCES AT THE POMME REE-Nb PROJECT, QUEBEC

Highlights:

- **Diamond drill rig mobilised to the Pomme project site**
- **Approximately 10 holes; 5,000 metre diamond drilling program planned over coming months**

MTM Critical Metals Limited (ASX:MTM) (MTM or the **Company**) has commenced its maiden diamond drilling program at the Pomme REE-Nb project (the **Project**) located in Québec, Canada.

Work has commenced on-schedule and is designed to evaluate the overall geology of the Pomme carbonatite intrusion and define the geometry, grade and continuity of the rare earth element (**REE**) and niobium (**Nb**) mineralisation that it is known to host (see *MTM ASX announcement dated 29 March 2023*).

Drilling will further extend and delineate mineralisation identified by the two historical drill holes drilled on the target, which included:

**MXV-12-01 – 508.3m @ 0.43% TREO, 413ppm Nb₂O₅ and 1.48% P₂O₅, from 73.7m depth, and
MVP-12-02B – 478.1m @ 0.12% TREO, 340 ppm Nb₂O₅ and 2.14% P₂O₅, from 25.9m to EOH.**



Figure 1: Diamond drilling rig mobilising to site at the Pomme REE-Nd project.

MTM Managing Director Lachlan Reynolds stated:

“Our team in Québec has done an excellent job to prepare for this drilling program and there were no delays in sourcing or mobilising a suitable diamond drill rig.

We are excited to get underway with the exploration of the Pomme carbonatite complex for a new rare earth element and niobium deposit and we look forward to updating shareholders as the work progresses.”



Figure 2: Drone photograph of the Pomme exploration camp.



Figure 3: Core logging shed ready to receive drill core.

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.

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

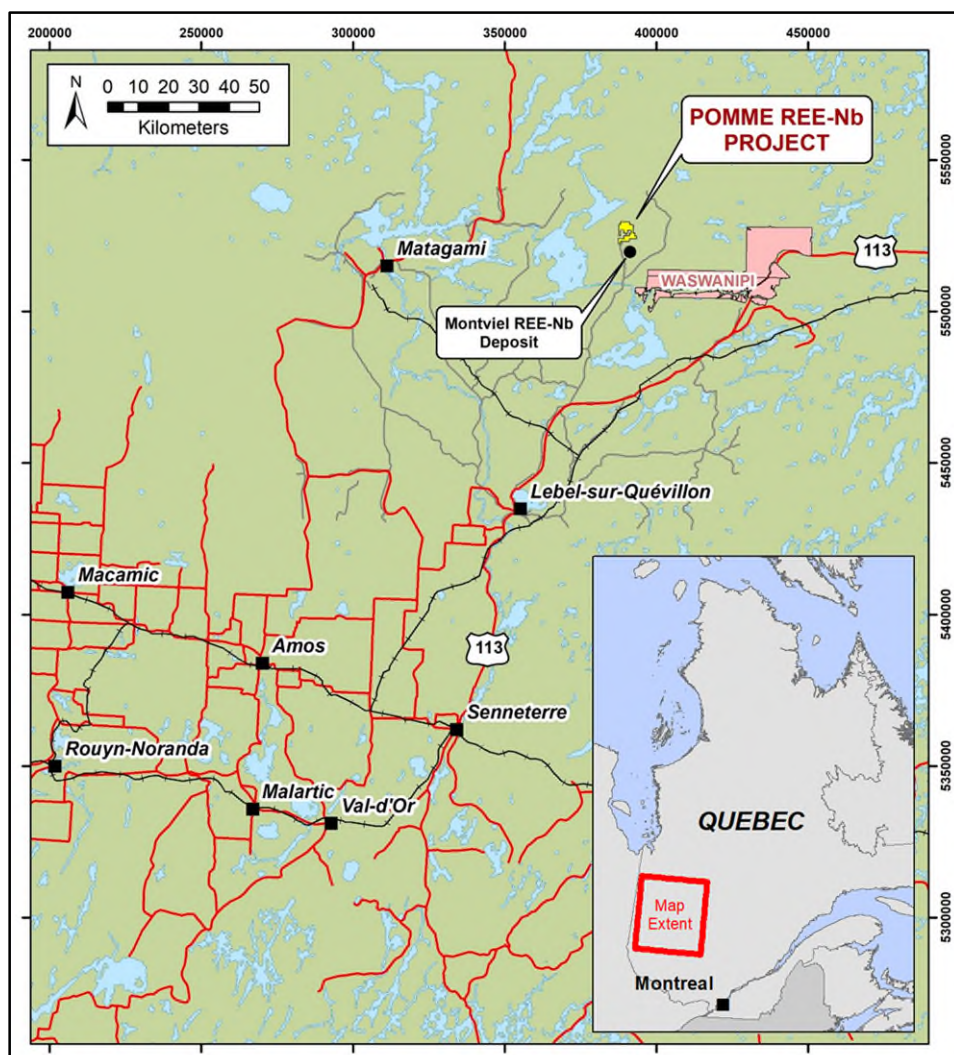


Figure 1: Pomme REE-Nd project location.

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.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources 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 announcement of the matters based on information in the form and context in which they appear.

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"

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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