

Australian Critical Minerals Commences Trading on the ASX Following Successful \$5m IPO

Highlights

- Australian Critical Minerals commences trading on the ASX today at 11am AEST under the code “ACM”, following a successful, fully subscribed IPO, having received demand well over the maximum subscription amount
- ACM is an emerging critical mineral exploration company focused on projects to support the global transition away from fossil fuels
- ACM’s portfolio comprises 6 projects spanning 1,861km² across the Pilbara and Southwest Goldfields regions in the Tier-1 jurisdiction of Western Australia
- Funds raised through the IPO are to be used initially to commence exploration at the Company’s key projects:
 - Cooletha Lithium Project, Pilbara, WA
 - Rankin Dome Rare Earth Project, near Southern Cross, Yilgarn, WA
- ACM will commence a mapping and sampling program on the Cooletha Lithium Project immediately which will be followed by a drill program targeting the REE anomalies at Rankin Dome during the September quarter.
- Loyalty Option of one option per two shares held expected in next 3-6 months

Australian Critical Minerals (ASX: ACM, “Australian Critical Minerals” or “the Company”) a mineral exploration company focused on the exploration and development of critical mineral projects in Western Australia, is pleased to advise it will commence trading today on the Australian Securities Exchange (“ASX”).

ACM has successfully completed an Initial Public Offer (**IPO**), which raised the maximum subscription of \$5 million, through the issue of 25,000,000 shares at an issue price of \$0.20 per share, giving the Company a market capitalisation of approximately \$8.7 million at the IPO price.

The offer was strongly supported by institutions and sophisticated investors and the Company received demand well over the maximum subscription amount. State One Equities was the Lead Manager for the IPO.

Funds raised through the IPO will be used to commence exploration at the Company’s two key projects, Cooletha Lithium Project, where the team is in the process of mobilizing field personnel to commence mapping and sampling, and the Rankin Dome Rare Earth Project, where drilling is expected to commence later this quarter.

Managing Director, Dean de Largie said,

“On behalf of the Board, I would like to welcome our new shareholders to the ACM register and look forward to their long-term support. I welcome both Mr Michael Wright and Mr Gary Brabham to the ACM Board. With Michael Wright as our Chairman, I look forward to benefiting from his decades of corporate management experience. Gary Brabham has extensive experience in exploration, resource modelling and mine development combined with a deep geological acumen and we welcome his insights and advice as the ACM

projects develop and ACM grows to fulfil its potential.

ACM lists on the ASX today with impeccable timing as end users and governments globally are scrambling to secure sources of energy related commodities to support the drive to a green energy future. ACM's projects are in ideal geological settings and have the size and logistical attributes to permit large scale resource development.

We thank our shareholders that have supported us in the IPO and we are pleased to advise that ACM intends to issue a loyalty option post-listing, whereby each Shareholder at the record date of the offer, anticipated to be in the next 3-6 months, will be given the opportunity to subscribe for one Option for every two Shares held."

I would also like to take this opportunity to thank our Lead Manager State One Stockbroking for their support and input throughout the IPO process and also to express our gratitude to Steinepreis Paganin for their legal counsel, diligence and guidance.

The Company holds interests in six projects located in the Pilbara and Southwest Goldfields Regions of Western Australia covering 1,861km², considered to be prospective for lithium, tantalum, gold, iron ore, rare earth oxides and kaolin:

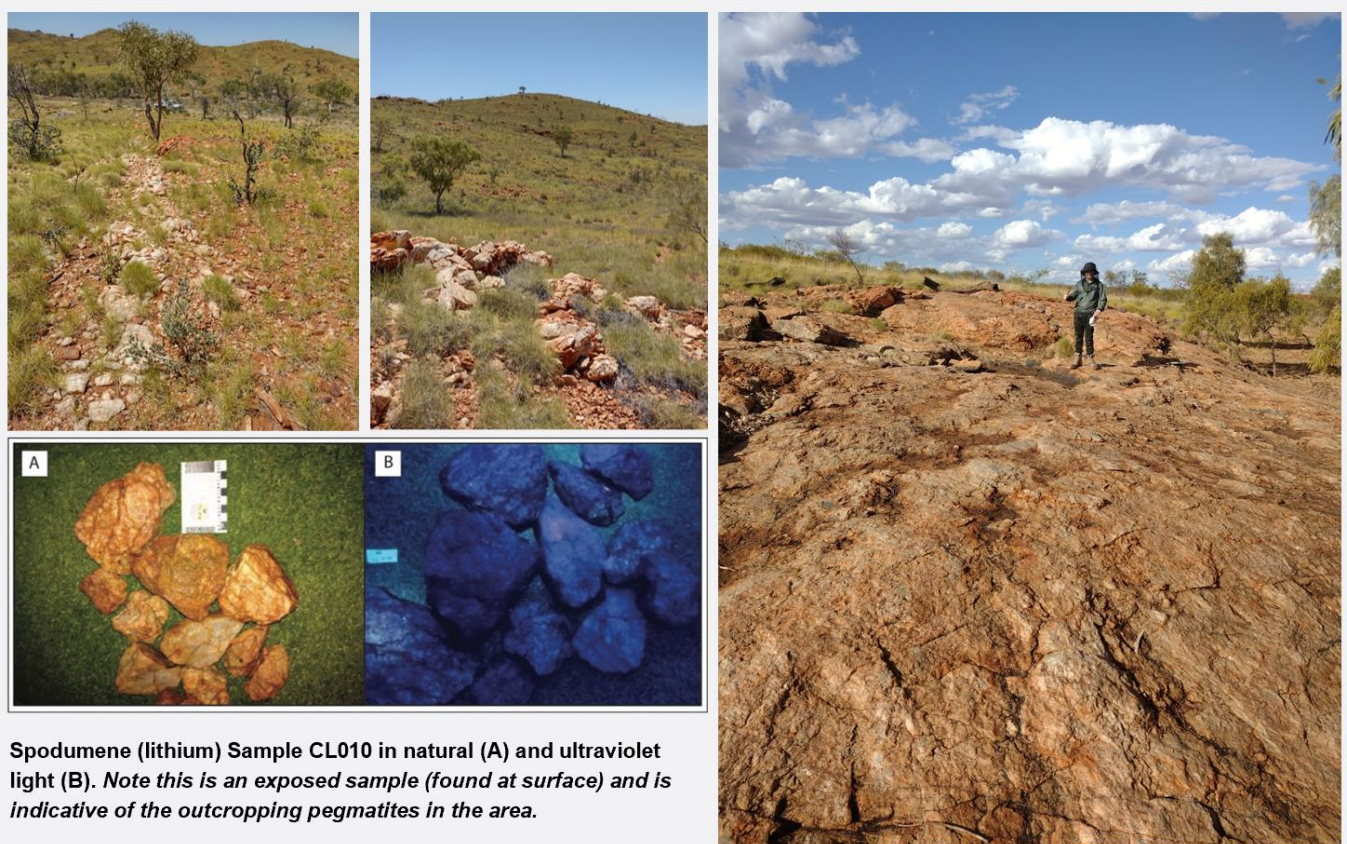
- Cooletha Lithium Project
- Rankin Dome Rare Earths Project
- Shaw Iron Ore and Gold Project
- Beverley, Kondinin and Kojonup Kaolin Projects



Figure 1. ACM Portfolio of Western Australian projects

Australian Critical Minerals is targeting pegmatite-hosted lithium in the Tier-1 mining jurisdiction of the Pilbara, Western Australia, which hosts significant discoveries and operating lithium mines such as Mineral Resources' Wodgina and Pilbara Minerals' Pilgangoora.

The Cooletha Project, ACM's flagship lithium project in the Pilbara, has over 100km² of prospective ground with outcropping pegmatite swarms. Observed pegmatites vary in width from several metres to a hundred metres and outcrop over several hundred metres in length. Spodumene is evident in surface samples and ACM has already identified high-value targets areas which will immediately be mapped and sampled upon listing.



The Rankin Dome Rare Earths Project has produced shallow auger samples highly anomalous in REE. Located close to Southern Cross, an established mining centre, a drill campaign is set to commence shortly after listing. Rankin Dome is held in JV with Kula Gold (**ASX: KGD**) with ACM to earn up to 51% interest in the Project. Full details with respect to material results from Rankin Dome are set out in the Company's prospectus.

ACM also holds tenements prospective for iron ore in the Pilbara, located amongst mines operated by Fortescue Metals Group and Hancock Prospecting. Exploration is expected to commence in the second half of 2023 to follow up over 25km of Channel Iron Ridges and Banded Iron Formations identified at the Cooletha and Shaw Projects.

Management

Australian Critical Minerals is led by Non-Executive Chairman Michael Wright, Managing Director Dean de Largie and Non-Executive Director Gary Brabham, who have significant experience in resource exploration and executive

positions.

Mr Wright (B.Bus) has over 35 years' experience in the resource sector, primarily in corporate and financial roles. He served as an executive director at Herald Resources Ltd for over 20 years, overseeing the development of 5 gold mines in WA and a zinc mine in Indonesia before being taken over for \$580 million. Mr Wright was a founding director and Chairman of General Mining Corp which owned the Mt Cattlin lithium mine in WA, prior to its takeover by Galaxy Resources (subsequently Alkem Ltd).

Mr de Largie (B.App.Sc. Geology, FAIG) has been involved in the resources industry for over 30 years with diverse global experience across multiple commodities. Mr de Largie was COO and President of Andresmin Gold Corporation and held roles of Country Manager for Promesa Ltd and General Manager for Peru Minerals S.A.C. and Pegoco S.A.C. Mr de Largie has been instrumental in identifying all the exploration opportunities in ACM's portfolio.

Mr Brabham (MSc, FAusIMM, MAIG) has more than 40 years of exploration and mining geology experience with specialist skills in geostatistics, resource delineation and mine development. His previous roles include Managing Director of De Grey Mining, Technical Director of Adamus Resources and Group Executive of Mawson West Limited. Most recently, he served as the Group Geologist for Perseus Mining Limited.

This release has been approved by the Board of Australian Critical Minerals Limited.

For further information, please contact:

Dean de Largie

Managing Director

Australian Critical Minerals Limited

E info@auscriticalminerals.com.au

T +61 (8) 6165 8858

Victoria Humphries / Andrew Willis

Investor and Media Relations

NWR Communications

E victoria@nwrcommunications.com.au

E awillis@nwrcommunications.com.au

The information in this announcement relating to exploration results has been reported in the Company's prospectus dated 15 May 2023, available on the Company website at <https://auscriticalminerals.com.au/>.

The Company confirms that it is not aware of any new information that materially affects the information included in the prospectus and that all material assumptions and technical parameters underpinning the estimates in the Company's prospectus continue to apply and have not materially changed.