

3 October 2023

New deal to expand MTM's rare earths acreage in Canada. Montviel South Project 10km south of Pomme Project.

Highlights:

- Option secured to acquire 100% interest in Montviel South REE-Nb project claims located in Québec, Canada.
 - Located only 10km from the Pomme REE-Nb project where MTM has recently completed a maiden diamond drilling program.
 - Adjacent to the world-class Montviel carbonatite REE-Nb deposit which hosts a Total Resource of **266 Mt @ 1.46% TREO & 0.14% Nb₂O₅**.
 - Highly anomalous REEs in rock outcrops and glacial boulders identified from previous exploration activities - fieldwork program currently in progress.
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MTM Critical Metals Limited (ASX:MTM) has bolstered its portfolio of highly prospective rare earth elements/niobium (REE-Nb) targets in southern Quebec, Canada, entering into a second binding option agreement with Geomega Resources Inc. (TSX.V:GMA) to acquire a 100% interest in the Montviel South Project.

The new project is located 10km south of MTM's Pomme Project where recent maiden diamond drilling confirmed the nearly continuous presence of carbonatite-hosted REE and Nb mineralisation¹.

Furthermore, the Montviel South claims are adjacent to the Montviel REE-Nb deposit where Geomega has delineated total indicated and inferred resource of **266 Mt @ 1.45% TREO & 0.14% Nb₂O₅**.

MTM Managing Director, Mr Lachlan Reynolds said the Company's new deal with Geomega represented a phenomenal strategic opportunity.

"Like our Pomme Project, the Montviel South Project area contains a number of mineralised occurrences that have not been followed-up or tested with drilling and shares the great advantage of being adjacent to the significant Montviel deposit," Mr Reynolds said.

"We're building a considerable land package in what we're confident is a highly prospective area for high value light rare earths and niobium. The combined Pomme / Montviel South acreage has the potential for a globally significant REE carbonatite project. Carbonatites are the major source of high grade hard rock REE's being mined globally and this project has both the scale potential and location to be highly strategic and sought after."

¹ Refer ASX release dated 28 September: Strong assay results from Pomme Drilling

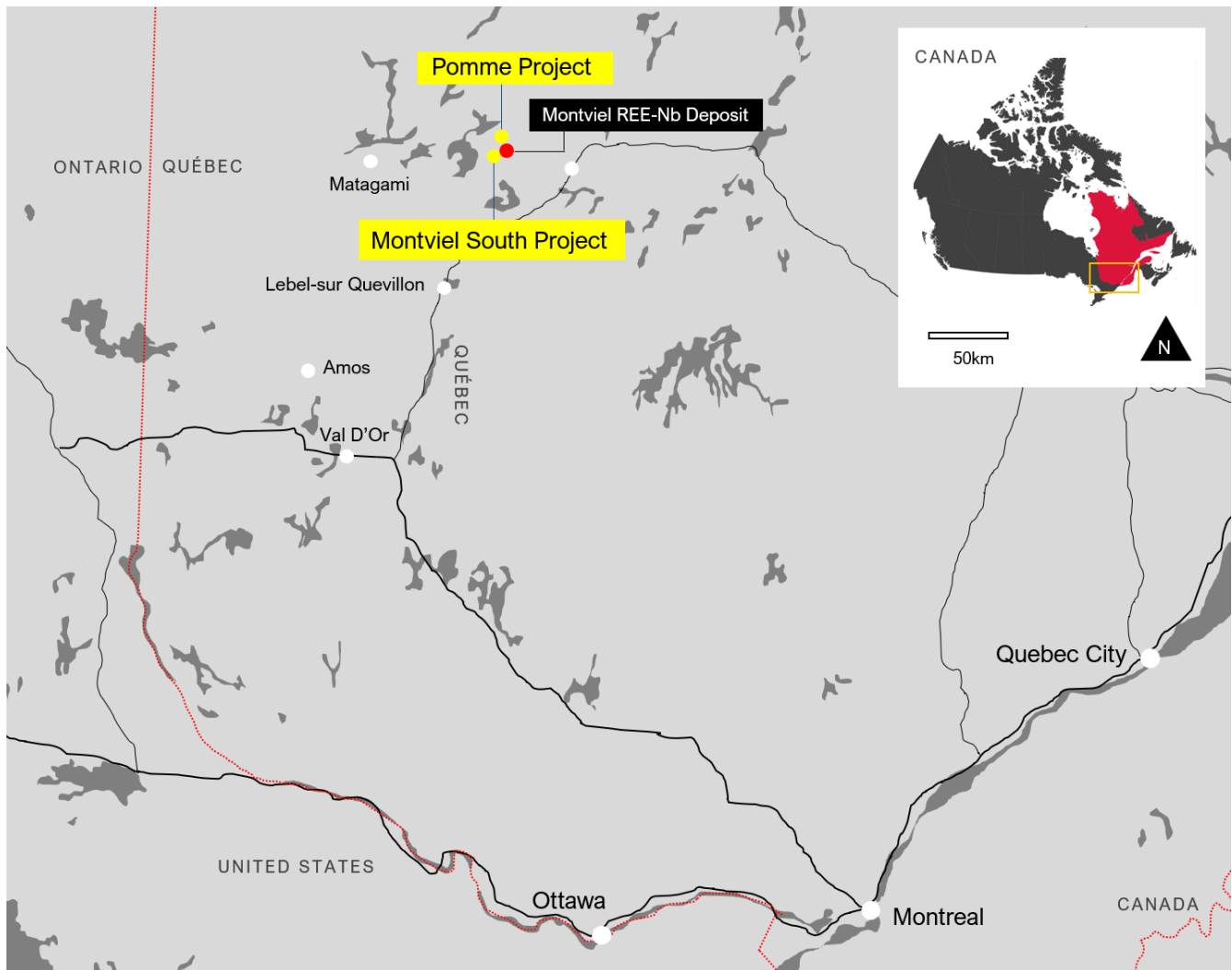


Figure 1: Location map of the Montviel South project in Quebec, Canada.

Montviel South Project

The Montviel South claims are part of the Montviel claim block held by Geomega in southern Québec, Canada (Figure 1). The area is easily and directly accessible via national highways and well-maintained logging roads. Exploration services and support are readily available from established mining towns about 200km to the south in the Abitibi gold belt. MTM already has an established field camp to support the work program at the nearby Pomme REE-Nb project.

Montviel South Project Geology

The Montviel South claims include the southwest part of the Montviel Carbonatite Complex (MCC) and the surrounding deformed and metamorphosed mafic to intermediate volcanic rocks of the northern Abitibi Province (Figure 2). The MCC hosts the Montviel REE-Nb deposit and is an alkali intrusive complex comprised of carbonatite and a suite of mafic to ultramafic intrusive rocks. The surrounding volcanic rocks are comprised of tonalite, intercalated with mafic amphibolites. This sequence is prospective for gold and volcanogenic massive sulphide (VMS) style base metal deposits.

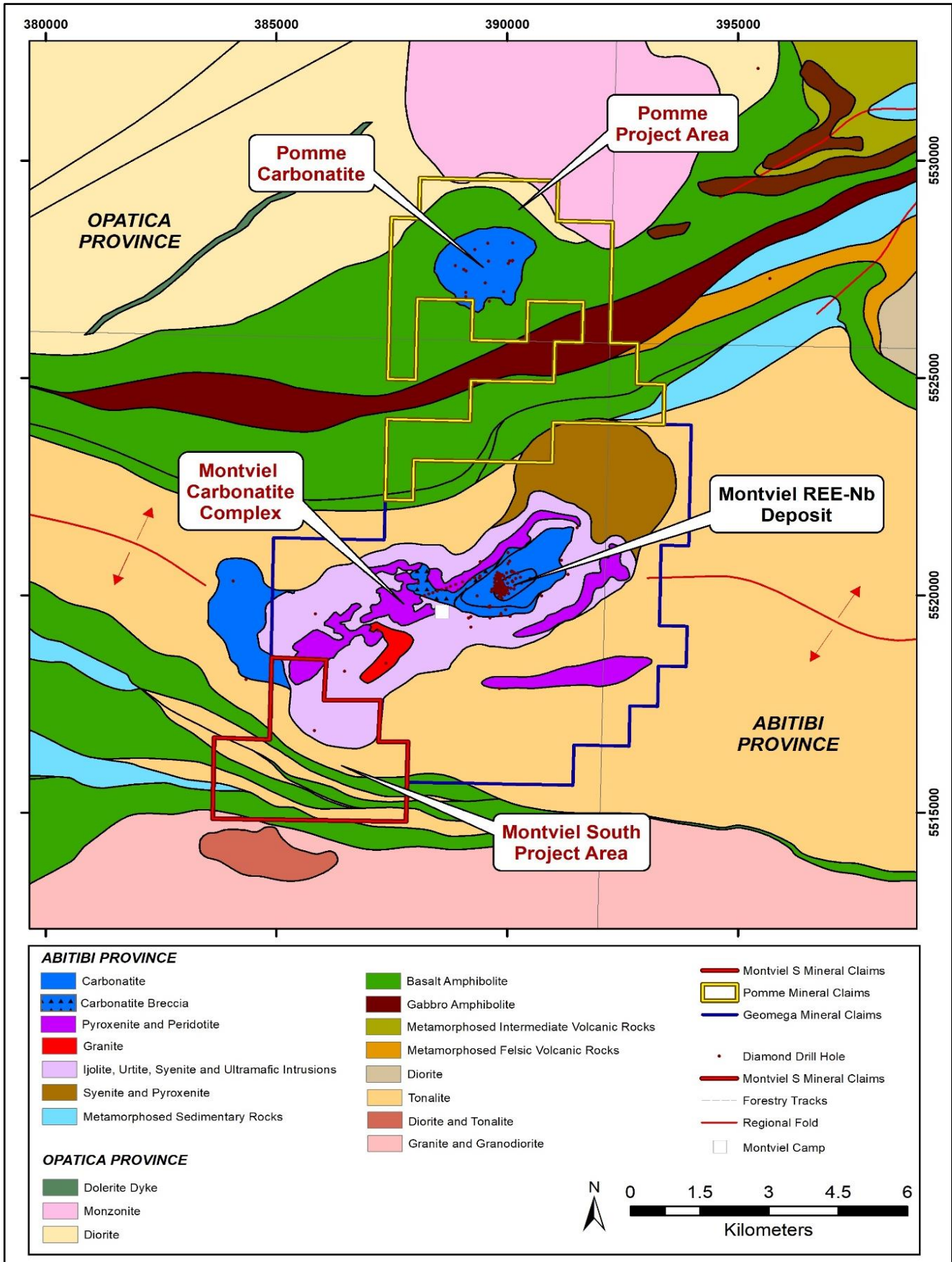


Figure 2: Simplified interpreted geology map of the Pomme Project and Montviel Deposit (SIGEOM).

Previous Exploration

The Montviel South area has limited previous exploration (see Figure 3). In 1993, Diabex Inc. completed a drill hole within the current claim area to test a target for diamonds (Corbeil & Villeneuve, 1994). Beneath approximately 20m of glacial till cover, the drill hole intersected magnetic ijolite (an alkali intrusive rock associated with carbonatite). The hole was not assayed for REE. A decade later in 2005, Niogold collected a rock chip sample from the area which was highly anomalous in rare earth elements, grading 1,540ppm cerium, 610ppm lanthanum and 535ppm neodymium (Hendrickson, 2006).

Subsequent prospecting by Geomega in 2016 as part of the Montviel Project identified further outcrops and boulders of carbonatite in the area that are anomalous in rare earth elements and phosphorus (Lalonde & Cayer, 2017). Broad-spaced till samples also highlighted local gold anomalies, including a sample of 175ppb Au. None of these surficial results have been followed-up, nor has any further drilling been completed. The Company considers the area prospective for additional REE-Nb mineralised carbonatite deposits which have not yet been defined by past exploration programs.

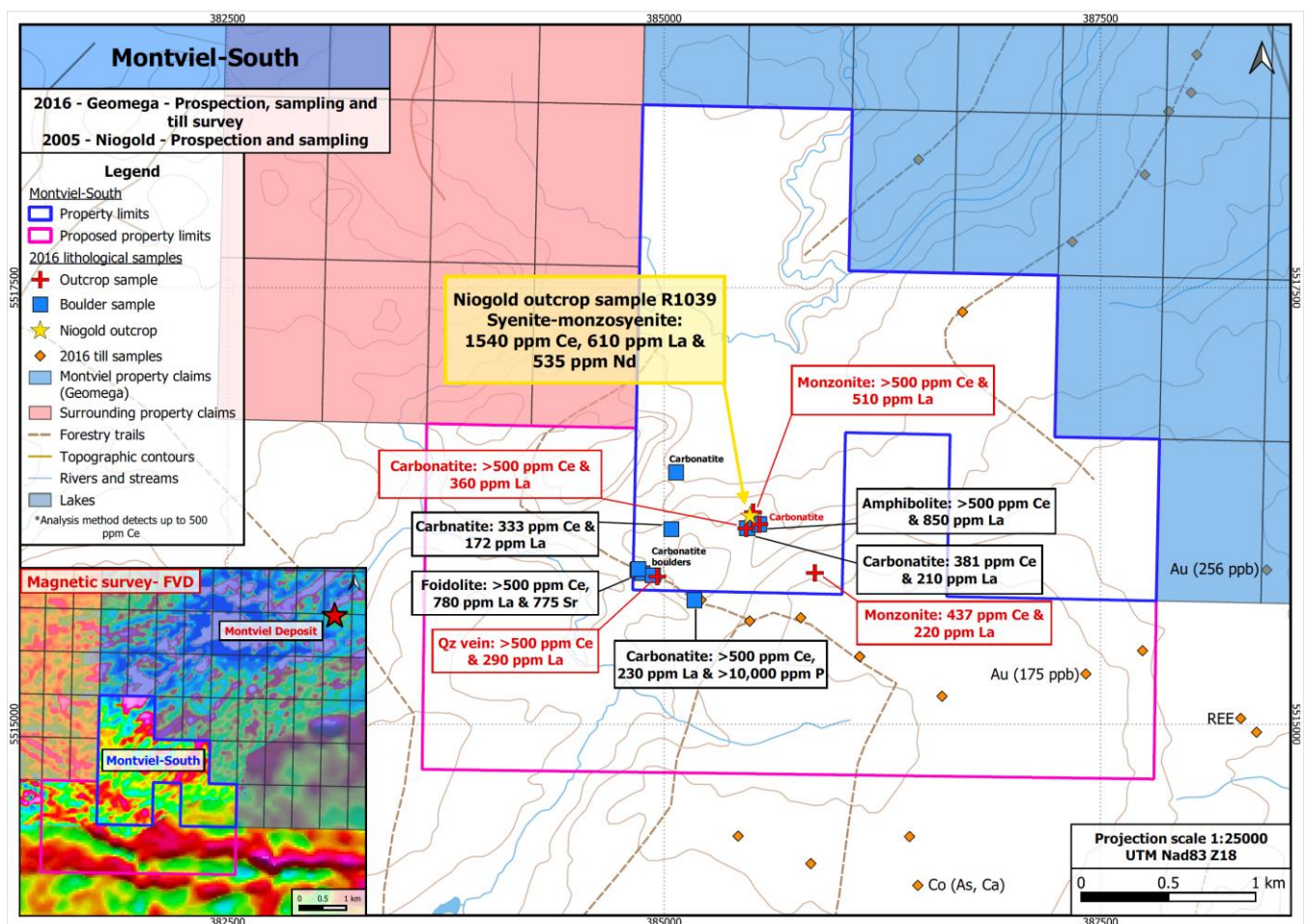


Figure 3: Previous exploration results from the Montviel South claims.

Montviel South Work Program

A work program consisting of geological mapping, rock-chip sampling (from outcrop and boulders) and soil sampling has been implemented over the Montviel South claim area. It is anticipated that this work

will be completed during the current summer field season and will satisfy the first-year expenditure commitments under the Agreement (see details below).

Once results for the preliminary work are received, MTM will assess drilling targets and to develop a plan for an initial drilling program. Drill holes will be designed to discover new areas of prospective carbonatite-hosted REE-Nb mineralisation.

Option Agreement

MTM has executed a binding option agreement with Geomega to acquire a 100% interest in the Montviel South claims held by Geomega (MTM-GMA Option). Geomega is a listed Canadian company (TSX.V: GMA) (OTC: GOMRF) developing clean technologies for the mining, refining and recycling of rare earth elements and other critical materials (see www.geomega.ca for more information).

MTM will be required to satisfy aggregate consideration of CAD \$150,000 in cash and AUD \$150,000 in shares in three tranches in order to exercise the Option (Table 1). At settlement, the Company will pay an amount of CAD \$25,000 and issue AUD \$25,000 of shares. Furthermore, the Company will have a CAD \$700,000 exploration expenditure commitment over three years.

The claims are subject to a net smelter royalty (NSR) payable on all minerals obtained from the land subject to the claims (Appendix I). Geomega retains a NSR of 2% on all minerals obtained from the Project, 1% of which may be re-purchased by MTM for AUD \$1,000,000.

Table 1: Summary of Consideration for the Montviel South Project Claims

Date	Cash (CAD)	MTM Shares (AUD)	Required Exploration Expenditure (CAD)
Upon Settlement	\$25,000	\$25,000	
12 month anniversary	\$50,000	\$50,000	\$50,000
24 month anniversary	\$75,000	\$75,000	\$200,000
36 month anniversary			\$450,000
TOTAL:	\$150,000	\$150,000	\$700,000

Payment terms of the MTM-GMA Option Agreement:

- i. Payment of an initial option fee of CAD \$25,000 and AUD \$25,000 MTM shares (based on a 10-day VWAP) subject to shareholder approval or, failing shareholder approval being granted, the cash equivalent.
- ii. On the first anniversary of exercise of the MTM-GMA Option: (1) CAD \$50,000 cash; and (2) AUD \$50,000 MTM Shares (based on a 10-day VWAP) subject to shareholder approval or, failing shareholder approval being granted, the cash equivalent.
- iii. On the second anniversary of exercise of the MTM-GMA Option: (1) CAD \$75,000 cash; and (2) AUD \$75,000 MTM Shares (based on a 10-day VWAP) subject to shareholder approval or, failing shareholder approval being granted, the cash equivalent.
- iv. For the duration of the term of the MTM-GMA Option, MTM must satisfy the following annual expenditure commitments on the Project to acquire title to the Project (collectively, Expenditure

Commitments): (1) CAD \$50,000 in the first year; (2) CAD \$200,000 in the second year; and (3) CAD \$450,000 in the third year.

Other material terms of the MTM-GMA Option Agreement:

All conditions precedent to the MTM-GMA Option Agreement have been satisfied. The other material terms of the Agreement are as follows:

- i. MTM grants 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;
- ii. MTM will be provided with the right to access and travel over the Project, undertake eligible activities thereon and take samples in order to satisfy the Expenditure Commitments (and will be entitled to determine the nature, location, timing and conduct of all eligible activities at its sole discretion); and
- iii. The agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

References

Belzile Solutions Inc. and G Mining Services Inc., 2015. NI 43-101 Technical Report, Montviel Rare Earth Project, Québec, Canada. Unpublished report prepared for GéoMégA Resources inc., Effective Date June 15, 2015.

Corbeil, R. and Villeneuve, D., 1994. Rapport Sur Les Travaux d'Exploration Effectures Sur L'Ensemble Des Propriétés Du Projet Diamant II, Régions De Miquelon Et De Matagami, Québec. Unpublished report prepared by Diabex inc. Report number GM 52874, Énergie et Ressources naturelles Québec.

Hendrickson, G.N., 2006. Report on the Geochemical Orientation Surveys, Geological Mapping, Prospecting and Sampling Program on the Property of Niogold Mining Corporation in Montviel Township, Quebec. Unpublished report prepared by Niogold Mining Corporation. Report number GM 62424, Énergie et Ressources naturelles Québec.

Lalonde, P-L. and Cayer, A., 2017. Rapport Des Travaux 2016 Propriété Montviel. Unpublished report prepared by GéoMégA Ressources inc. Report number GM 70410, Énergie et Ressources naturelles Québec.

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

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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.

- 28 September 2023, "High grade total rare earth element oxide (TREO) drilling results returned over significant widths 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 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.

Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. MTM Critical Metals does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. MTM Critical Metals undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of MTM Critical Metals from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. MTM Critical Metals, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.

About The Montviel REE-Nb Deposit

Geomega owns 100% of the Montviel carbonatite REE-Nb deposit. Montviel is described by Geomega as both the largest bastnaesite REE resource in North America and also as the most accessible undeveloped REE project in Canada. The Montviel deposit is not part of the option agreement to acquire the Montviel South Project.

The Montviel deposit has an estimated total Indicated and Inferred resource of **267 Mt @ 1.46% TREO and 1,439ppm Nb₂O₅** (Table 2) (*Belzile Solutions Inc. and G Mining Services Inc., 2015*). The deposit occurs as a REE-Nb mineralised ferro-carbonatite over a length of 900m (NE-SW), a width of 650m (NW-SE) and extends to 750m depth below surface. Within the resource is also a zone of elevated dysprosium (Dy) grades.

Since its discovery in 2010 and subsequent resource delineation, Geomega have undertaken extensive metallurgical test work on the Montviel deposit. The work demonstrated that effective recovery of REE and Nb could be achieved using a combination of flotation and hydrometallurgy processes. Recovery of a phosphate product is also feasible.

Table 2: Montviel Deposit Resource Estimate

Resource			Pr ₂ O ₃		Nd ₂ O ₃		Nb ₂ O ₅	
Category	Tonnes (Mt)	TREO (%)	Grade (ppm)	Contained Metal (t '000)	Grade (ppm)	Contained Metal (t '000)	Grade (ppm)	Contained Metal (t '000)
Indicated	82.4	1.51	766	63.2	2,452	202.0	1,715	141.3
Inferred	184.2	1.43	746	137.4	2,433	448.3	1,315	242.3
Total	266.6	1.46	752	200.5	2,439	650.2	1,439	383.5

TREO (Total Rare Earth Oxide) grade includes Ce₂O₃, Dy₂O₃, Er₂O₃, Eu₂O₃, Gd₂O₃, Ho₂O₃, La₂O₃, Lu₂O₃, Nd₂O₃, Pr₂O₃, Sm₂O₃, Tb₂O₃, Tm₂O₃, Yb₂O₃ and Y₂O₃.

Note that discrepancies may occur due to rounding of values.

Mineral resources are estimated and reported in compliance with NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Investors are cautioned that the Project has no reported mineral resources or ore reserves and that the proximity of the Project to Geomega's Montviel deposit and any geological similarities with that deposit are no guarantee that the Project will be prospective for an economic reserve.

APPENDIX I – MONTVIEL SOUTH PROJECT MINERAL CLAIMS

Title #	Issue Date	Expiry Date	Area (hectares)	Owner %	Name of Owner	Existing Royalty (Osisko)	Vendor Royalty (Geomega)
CDC112	18/07/2003	17/07/2024	55.58	100	Ressources Géoméga inc.	2%	1%
CDC94141	15/09/2005	14/09/2024	55.58	100	Ressources Géoméga inc.	2%	1%
CDC1105928	02/12/2002	01/12/2023	55.58	100	Ressources Géoméga inc.	2%	1%
CDC2458312	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458313	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458317	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458318	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458319	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458320	17/08/2016	16/08/2023*	55.59	100	Ressources Géoméga inc.	-	2%
CDC2458321	17/08/2016	16/08/2023*	55.58	100	Ressources Géoméga inc.	-	2%
CDC2783265	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783266	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783267	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783268	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783269	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783270	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783271	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783272	1/08/2023	31/07/2026	55.60	100	Ressources Géoméga inc.	-	2%
CDC2783273	1/08/2023	31/07/2026	55.59	100	Ressources Géoméga inc.	-	2%
CDC2783274	1/08/2023	31/07/2026	55.59	100	Ressources Géoméga inc.	-	2%

* Renewal application submitted

APPENDIX II - JORC Compliance Tables

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Rock chip (grab) sampling of outcrop and glacial boulders completed. • Till sampling was undertaken by hand using a shovel or using a mechanical auger. The hand-collected samples were sampled at depths ranging from 30 to 120 cm and those taken by the mechanical auger up to 5 m deep.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • Not applicable, no drilling results reported.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Not applicable, no drilling results reported.

Criteria	JORC Code Explanation	Commentary
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Not applicable, no drilling results reported.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Standard sample preparation techniques for rock chip samples including crushing and pulverisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Niogold rock chip samples were analysed by ALS Chemex for gold using a fire assay method (Au-AA23); a multi-element assay technique (ME-MS61) including some REE using multi-acid (4 acid) digestion with an ICP-MS or ICP-AES finish. Samples were selectively re-assayed for a full REE suite using assay technique ME-MS82. • Geomega rock chip samples were assayed by ALS Minerals for gold using a fire assay method (Au-AA25) and a multi-element assay technique (ME-MS41) including some REE using aqua regia digestion with an ICP-MS finish. • Geomega till samples were assayed by ALS Minerals for gold using a fire assay method (Au-AA25) and a multi-element assay technique (ME-MS41) including some REE using aqua regia digestion with an ICP-MS finish.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • The assay techniques are considered appropriate and are industry best standard. • The techniques are considered to be a near total digest, only the most resistive minerals are only partially dissolved. • Information is not available regarding Niogold quality control procedures but this is not regarded as material at this stage of exploration. • Geomega implemented a quality control procedure comprising suitable standards and blanks.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Not applicable, no intersections reported.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Sample locations have been surveyed using handheld GPS with an accuracy of approximately ± 3 metres. • The grid system used for is North American Datum 1983 (NAD 83), UTM Zone 18. • Topographic control is based on existing topographic maps and is not well constrained but this is not considered material at the current stage of exploration.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Wide-spaced surface sample data spacing is not suitable to establish geological and grade continuity.

Criteria	JORC Code Explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Not applicable at current stage of exploration.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Not applicable, no new sampling completed.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No audits or reviews completed, not relevant at current stage of exploration.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • The tenements relevant to this announcement are 20 claims located in Québec, Canada. • The claims are held 100% by Geomega Resources Inc. • A net smelter royalty of 2% is payable to Osisko Gold Royalties on several of the Clims. • MTM Critical Metals Ltd has executed an option agreement to acquire a 100% interest in the claims subject to cash and share based payments and exploration expenditure requirements. • The tenements are located on Category II Lands of the Cree First Nation of Waswanipi. Mining, exploration and geoscientific works must be carried out in such a manner as to avoid unreasonable conflict with the rights of the First Nation people. • The tenements are secure and there are no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code Explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous exploration of the project area is limited. • In 1993, Diabex inc. completed a drill hole within the current claim area to test a target for diamonds. The hole was not assayed for REE. • In 2005, Niogold collected a rock chip sample from the area which was highly anomalous in rare earth elements. • Subsequent prospecting by Geomega Ressources in 2016 as part of the Montviel project identified further outcrops and boulders of carbonatite in the area that are anomalous in rare earth elements and phosphorus. Broad-spaced till samples also highlighted local gold anomalies.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Montviel South project is located on a carbonatite intrusive complex containing REE-Nb mineralisation. The carbonatite is interpreted to be Paleoproterozoic in age and has intruded a metamorphosed sequence of basalts within the Abitibi Province of the Canadian Shield. • The carbonatite is characterised by a prominent, ellipsoidal, km-scale magnetic anomaly that contains the nearby Montviel carbonatite intrusive located 4km to the northeast.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for</i> 	<ul style="list-style-type: none"> • Not applicable, no drilling intersections reported.

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	<p><i>such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> <i>Not applicable, no drilling intersections reported.</i>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> <i>Refer to Figures included in the body of the announcement.</i>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> <i>Comprehensive reporting of exploration results contained within the body of the announcement.</i>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> <i>None.</i>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> <i>Further surface mapping and sampling is planned to define drilling targets.</i>