

ASX RELEASE

15 April 2024

APPOINTMENT OF USA-BASED EXECUTIVE AND NON-EXECUTIVE DIRECTOR

Highlights:

- Experienced recycling industry executive, Steve Ragieli, appointed as President of Flash Metals USA Inc to drive development and commercialisation of Flash Joule Technology.
- Appointment of highly experienced company executive Paul Niardone as an independent non-executive director.
- Transition of Lachlan Reynolds from Managing Director to CEO, with a focus on advancing exploration at the West Arunta project.

MTM Critical Metals Limited (ASX:MTM) (MTM or the Company) has appointed experienced engineer, Steve Ragieli, as President of Flash Metals USA Inc., a recently incorporated USA subsidiary of the Company. The Company has also appointed, Paul Niardone, to the Board as a non-executive independent director as the Flash Metals representative. As part of the restructure of the Board and Management, Lachlan Reynolds has agreed to step down as Managing Director to the role of CEO and will continue to drive the Company's exploration programs.

MTM Chairman, Mr John Hannaford said *"The Company is very excited to welcome Steve Ragieli, our new President of US operations, and Paul Niardone to the MTM team. Together, they bring an extensive range of skills and experience with over 30 years in directly relevant industry sectors which will assist with the successful development and commercialisation of the FJH technology."*

Steve Ragieli – President and Managing Director of Flash Metals USA, Inc (100% owned subsidiary of MTM)

Mr Steve Ragieli has been appointed to a new role within the group. He will finalise the Flash Joule Heating (FJH) technology licensing agreement with Rice University and manage the development pathway for the FJH technology, developing near-term commercialisation and scale-up of its products.

Steve has extensive experience as a CEO and board level executive over more than thirty years in industrial services, environmental services, renewable energy, solid waste recycling and manufacturing. He has a strong track record of commercialising technologies and executing business strategy with a customer-centric mindset to create significant shareholder value.

He has a Chemical Engineering degree from Vanderbilt University and is based in Houston, Texas, where he liaises directly with Rice University and consulting firm, KnightHawk Engineering, who are currently working with the Company to develop and scale the FJH units.

Paul Niardone - Non-Executive Director

Mr Paul Niardone is a highly qualified company director with more than 30 years' experience in managerial and executive roles for ASX-listed companies, private entities and not-for-profit organisations. His equity capital markets expertise includes more than 50 IPOs and capital raisings totalling more than A\$360m.

Working across a broad range of industries, Paul specialises in building and executing growth initiatives and utilising his wide network of contacts while working with government. This has allowed him to establish and expand several prominent Australian businesses, including the Agency Group Ltd (ASX:AU1) where he has been an Executive Director since 2013. Prior to this, Paul was Founder and Executive Director of Professional Public Relations, the largest PR and communications firm in Western Australia.

Lachlan Reynolds – Transition to the role of Chief Executive Officer

Mr Lachlan Reynolds, the current Managing Director of MTM, will transition to the role of Chief Executive Officer. Lachlan was a founding director of the Company and became Managing Director after the Company's listing on the ASX in mid-2021. He will continue to supervise the Company's exploration programs, with a focus on the West Arunta project.

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

For further information, please contact:

Investors

Craig Sainsbury
Automic Markets
+61 428 550 499
craig.sainsbury@automicgroup.com.au

Media

Tristan Everett
Automic Markets
+61 403 789 096
tristan.everett@automicgroup.com.au

About MTM Critical Metals Limited

MTM Critical Metals Limited is an exploration company which is focused on searching for niobium (Nb) and rare earth elements (REE) in Western Australia and Québec. Additionally, the Company has acquired an option to exclusively negotiate the licencing rights to an early-stage processing technology for REE and precious metals known as Flash Joule Heating, which has been developed by researchers at Rice University, USA. MTM's West Arunta Nb-REE licences lie within one of Australia's critical metal exploration hotspots where over \$60m in exploration expenditure has been collectively invested in the district by a number of ASX companies including WA1 Resources Limited (ASX:WA1), Encounter Resources Limited (ASX:ENR), Rio Tinto Limited (JV with Tali Resources Pty Ltd) (ASX:RIO), CGN Resources Limited (ASX:CGR), and IGO Limited (ASX:IGO). The Company also holds tenements in other prolific and highly prospective mineral regions in Western Australia. The Mukinbudin Nb-REE Project comprises two exploration licences located 250km northeast of Perth in the South West Mineral Field of Western Australia. 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. In Québec, the Pomme Project 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). The Company has an experienced Board and management team which is focused on discovery to increase value for shareholders.

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.