



2024 ANNUAL GENERAL MEETING – CHAIRMAN'S ADDRESS

Critica Limited (Critica or the Company) is pleased to share the Chairman's Address, to be presented by Mr. Tim Lindley, ahead of today's Annual General Meeting.

Chairman's Address, Mr. Tim Lindley, Chairman of Critica Limited

As we conclude the 2024 year, I am pleased to report on the transformative changes that Critica Limited has undergone, setting the stage for a focused corporate strategy and renewed leadership. Since my appointment as Non-Executive Chairman in May, we prioritised a Board refresh, culminating in the engagement of Nick Cernotta as Non-Executive Director, and an Executive refresh with the board appointing existing Non-Executive Director, Philippa Leggat, as our Managing Director.

The Board has introduced a focused strategy centred on critical minerals projects with the strongest potential to create shareholder value in the near to medium term, while gradually rationalising the legacy portfolio. We are committed to maximising the value of these assets diligently and responsibly for shareholders over time.

A key outcome of this strategy was the designation of our Jupiter clay-hosted rare-earth discovery (part of the broader Brothers Project in Western Australia) as Critica's flagship asset and primary focus moving forward. The Jupiter Project has seen outstanding drilling results throughout the year, including numerous record and high-grade intercepts across the 40km² area. More recently, Critica announced the discovery of five, large-scale satellite prospects to the east of Jupiter on the broader Brothers project.

Critica has engaged leading geological consultants, SRK Consulting, to prepare the independent maiden Mineral Resource estimate for Jupiter. Work on this Mineral Resource estimate is in progress. The Company continues to advance its metallurgical test work.

In line with this strategic focus on critical minerals, we also acquired during the year the full ownership of Brothers Projects, which includes Jupiter, from our joint venture partner, and completed the sale of the Riley Iron Ore Mine in Tasmania for \$3 million in June.

The Company completed a major equity raise in June 2024 to provide funds to support the Jupiter and the Brothers Project. The \$6 million capital raise was underscored by institutional support, notably, cornerstone investments were secured from NorthStar Impact Funds committing \$2.5 million, and Lion Selection Group committing \$1.0 million. Both institutions maintain their investments and we thank them and our other investors for their continued support. At this time we also listened to shareholders and undertook a clean-up of the unmarketable parcels on the register. Looking forward, the capital raise, Share Purchase Plan and asset sale have put the Company in a strong funding position going into 2025.

The board renewal, management change and strategic update also saw the Company gain approval from shareholders to change the Company name from Venture Minerals to Critica Limited, embodying the new company drive and focus.

Critica is dedicated to upholding the high standards of organisational conduct and governance, driven by a strong commitment to responsible and sustainable development. We believe in time; these core values will deliver a sustainable comparative advantage that differentiates us from our peers. As part of the board's commitment to these values, we are pleased to update shareholders that the remediation process for the Tasmanian assets is underway and in line with our regulatory obligations.

As we look forward, we are excited about the highly prospective Jupiter and Brothers Projects, as Rare Earth Elements are highly sought after resources, as they have become extremely important to the global economy owing to their unique magnetic, phosphorescent, and catalytic properties.

Moreover, in light of the evolving geopolitical and environmental dynamics surrounding critical minerals, a stable and secure supply of western-sourced REE is a critical ingredient in developing renewable energy systems and across a wide range of high-tech products around the world. Critica is uniquely positioned within the Australian government-sponsored Rare Earths ecosystem to capitalise on these opportunities.

I want to thank our shareholders for your continued support. It is an exciting time to be Chairing your Company, and I look forward to our ongoing success as we embark on this exciting new chapter for Critica.

A handwritten signature in blue ink, appearing to read "Tim Lindley".

Tim Lindley

Chairman Critica Limited

This ASX announcement was authorised for release by Mr Tim Lindley, Chairman, for and on behalf of the Board of Critica Limited.

Contact

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