5 May 2025

**ASX: CRI**

# DRILLING TARGETS RESTRICTED HEAVY REEs AT SATELLITE PROSPECTS

The Board of Critica Limited (Critica or the Company) is pleased to announce **receipt of drilling approvals to target key satellite prospects** at its 100%-owned Brothers Clay Hosted Rare Earth Project in the Yalgoo mining hub of Western Australia. Recent discovery drilling of these prospects identified particularly high levels of the heavy rare earths that are now subject to Chinese export controls (refer Critica ASX release dated 17 October 2024).

Initial drilling of these five satellite discoveries, located near Critica's flagship Jupiter Deposit, returned assay results of **up to 34% Magnet Rare Earth Oxides (MREO/TREO)** and overall grades of up to 8m @ 4,256ppm TREO, within broader zones of clay hosted rare earth mineralisation (refer Critica ASX release dated 17 October 2024). The two key satellite prospects, Aurora and Juno (refer Figure 1), were also noteworthy in hosting particularly elevated levels of key heavy rare earths, including Dysprosium, Terbium and Yttrium, within several of the discovery holes.

Critica now plans to commence a comprehensive **exploration drilling campaign targeting these two large satellite prospects** following completion of a heritage survey. The Company has been awarded an Exploration Inventive Scheme (EIS) grant from the Department of Energy, Mines, Industry Regulation and Safety in Western Australia, which is expected to cover up to 50% of the planned drilling costs of this targeted aircore campaign.

Critica **recently defined Australia's largest and highest grade clay hosted rare earth resource** at the Jupiter Deposit, which is part of its Brothers Project (refer Critica ASX release dated 11 February 2025). On solely this existing Jupiter Inferred Mineral Resource Estimate (MRE), the Brothers Project already contains an impressive endowment of rare earth minerals, including over **280,000 tonnes of heavy rare earths** (refer Table 1).

**Table 1: Heavy Rare Earths in Jupiter Inferred Resource (which are subject to China's new export control laws)**

| RESTRICTED RARE EARTHS | JUPITER GLOBAL INFERRED RESOURCE<br>1.782 BT @ 1651 ppm TREO<br>(1,000 ppm cutoff) | JUPITER HIGH GRADE RESOURCE (included)<br>520 MT @ 2169 ppm TREO<br>(1,800 ppm cutoff) |
|---|---|---|
| **Included in Jupiter Resource** | **Tonnes** | **Tonnes** |
| **Samarium ($Sm_2O_3$)** | 73,062 | 27,560 |
| **Gadolinium ($Gd_2O_3$)** | 44,550 | 16,120 |
| **Terbium ($Tb_4O_7$)** | 5,346 | 2,080 |
| **Dysprosium ($Dy_2O_3$)** | 24,948 | 9,360 |
| **Lutetium ($Lu_2O_3$)** | 1,782 | 520 |
| **Yttrium ($Y_2O_3$)** | 131,868 | 46,800 |

Refer to ASX Announcement 11 February 2025 for full details of resource. Individual REE tonnes are calculated (Tonnage x Grade) as shown in Tables 2 and 3 below.

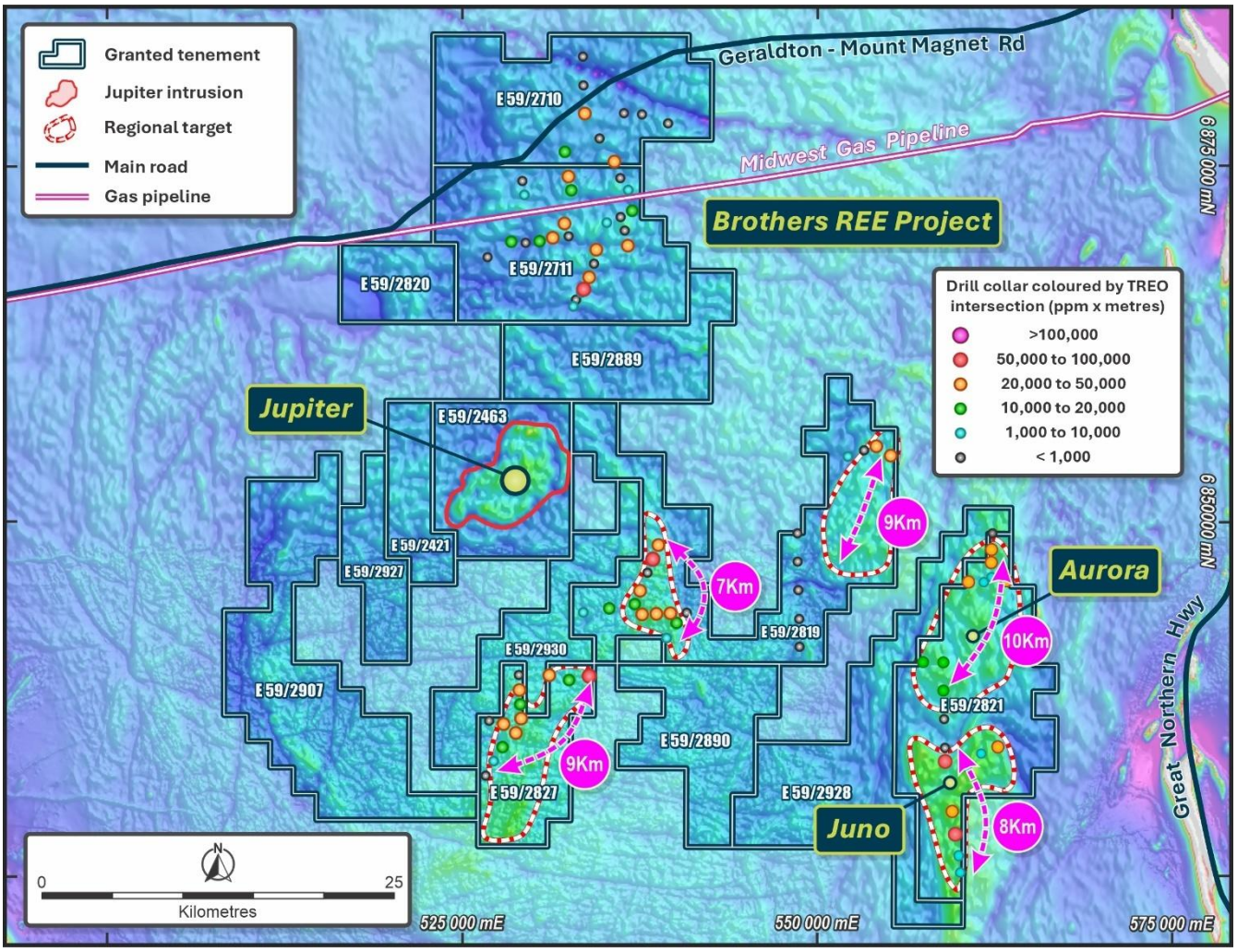
**Managing Director, Philippa Leggat, commented:**

"The size and grade of the clay-hosted Jupiter deposit is unmatched in Australia, and globally significant. We also have outstanding satellite discoveries near Jupiter, with discovery drilling intercepts showing MREO/TREO ratios up to 34% and grades of up to 4,256ppm TREO. These included high relative values of dysprosium and terbium, along with low thorium and uranium levels. As we have previously flagged, results of this quality demand prompt follow-up drilling. We've planned a low-cost aircore drilling campaign which is designed to establish the potential of the Aurora and Juno prospects to host wider-spread elevated levels of the heavy rare earths that were identified in select discovery drill holes."

"Our aim is to add to the already-impressive rare earth endowment delineated at Jupiter, at the same time as potentially further enhancing total grade, % MREO content, and proportional heavy REEs (Dy / Tb / Y) contribution. If successful, this is naturally expected to amplify the underlying strategic value of the broader Brothers Project. It would also further enhance critical optionality when it comes to evaluating future potential processing and development scenarios.

"We are well funded to continue advancing our key work programs, including the A$1M R&D refund we received in April and the EIS grant the WA Government has awarded us to cover up to 50% of the drilling costs of the planned campaign at Aurora and Juno. Our beneficiation testwork also continues, with work advancing in parallel towards producing an initial Mixed Rare Earth Carbonate (MREC) with results anticipated throughout the year."

**Figure 1 | Aurora and Juno satellite targets at the Brothers Rare Earth Project**




Authorised by the Board of Critica Limited.

**Philippa Leggat**
Managing Director

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## CONTACT US

Critica Limited
Level 2, 16 Altona Street, West Perth, Western Australia
T: + 61 8 6279 9428 | admin@critica.limited | www.critica.limited

## COMPETENT PERSONS STATEMENT – EXPLORATION RESULTS

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Critica Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

**The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcements:**

- Jupiter Maiden Resource – Australia's Largest Clay Hosted – 11 February 2025
- First Pass Metallurgical Testwork Delivers 830% REE Upgrade – 23 January 2025
- Jupiter Project Update – 19 December 2024
- Excellent High-Grade Continuity at Jupiter and Mineral Resource Estimate Underway – 27 November 2024
- Best Intersection – 67m @ 3,074ppm TREO from Latest Jupiter Drilling – 6 November 2024
- Multiple Rare Earth Discoveries Near Jupiter – 17 October 2024
- New Rare Earth Discovery Jupiter Satellite – 17 September 2024
- Another Record Drilling Result – 57m @ 3,430ppm TREO – 17 July 2024
- Best Drill Intersection to date – 58m @ 2,723ppm TREO – 17 June 2024
- 8m @ 5,716ppm TREO- Jupiter Drilling Continues to Outperform – 5 June 2024
- Drilling Delivers More Record REE Intersections at Jupiter – 23 May 2024
- Jupiter-more outstanding REE hits up to 60 m over 2000 ppm – 16 April 2024
- Strategic Acquisition Adjacent to Jupiter REE Discovery – 22 March 2024
- 300 Drillhole Program Commences at Jupiter – 15 March 2024
- Jupiter Continues to Deliver with Record NdPr over 5,000 ppm – 8 March 2024
- Jupiter delivers record drill hit of 48 m @ 3,025 ppm TREO – 9 February 2024
- Jupiter Delivers over 7,000 ppm TREO from Maiden RC Drilling – 29 November 2023
- Massive new REE Target at Brothers with up to 3,969 ppm TREO – 9 November 2023
- VMS makes High Grade clay hosted REE discover at Brothers – 1 August 2023
- Venture set to drill at the Iron Duke High Grade REE Project –18 May 2023
- JV into Neighbouring REE project with 49m @ 1313ppm TREO – 9 May 2023

## ESTIMATION AND REPORTING OF MINERAL RESOURCES – JUPITER PROJECT

No new Mineral Resource information is contained in this report. Information in this report which refers to Mineral Resources for the Jupiter Project in Western Australia is taken from the company's initial ASX disclosure dated 11 February 2025 "Jupiter Maiden Resource: Australia's Largest and Highest Grade Clay Hosted Rare Earth Resource", found at www.critica.limited. The disclosure fairly represents information compiled by Mr Rodney Brown a Member of Australian Institute of Mining and Metallurgy and is an employee of SRK Consulting (Australia) Pty Ltd, independent of Critica Limited and has no conflict of interest.

The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resources Estimates referred to within previous ASX announcements remain current and have not materially changed since last reported. The Company is not aware of any new information or data that materially affects the information included in this announcement.

The Company confirms that the form and context in which the Competent Person's findings are or were presented have not been materially modified.

Notes:

*1.TREO represents the sum of 14 Rare Earth Elements excluding Promethium plus Yttrium expressed as oxides.*

*2.MREO represents the sum of the Neodymium, Praseodymium, Dysprosium and Terbium expressed as oxide*

## Glossary

**RE** – Rare earth(s)

**REE** – Rare earth elements

**TREO** – Total rare earth oxides

**MREO** – Magnet rare earth oxides

## APPENDIX A – JORC CODE (2012 EDITION) | TABLE 1 REPORT

### Table 2 | Jupiter Inferred Mineral Resource Estimate – ASX Announcement 11 February 2025

| Cut-off | Tonnage | TREO | MREO | La2O3 | CeO2 | Pr6O11 | Nd2O3 | Sm2O3 | Eu2O3 | Gd2O3 | Tb4O7 | Dy2O3 | Ho2O3 | Er2O3 | Tm2O3 | Yb2O3 | Lu2O3 | Y2O3 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TREO (ppm) | (Bt) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) | (ppm) |
| 1,000 | 1.78 | 1,651 | 383 | 342 | 762 | 81 | 284 | 41 | 9 | 25 | 3 | 14 | 2 | 6 | 1 | 5 | 1 | 74 |
| 1,800 | 0.52 | 2,169 | 499 | 444 | 1,023 | 106 | 371 | 53 | 11 | 31 | 4 | 18 | 3 | 8 | 1 | 6 | 1 | 90 |

*Based on a 1,000 ppm and 1,800 ppm cut-off grade applied to individual parent cells*

### Table 3 | | Jupiter Inferred Grade-Tonnage Summaries - ASX Announcement 11 February 2025

| JORC Inferred Resource | Cut-off | Tonnage | TREO | MREO[1] |
|---|---|---|---|---|
| | TREO (ppm) | (Bt) | (ppm) | (ppm) |
| | 200 | 3.28 | 1,156 | 266 |
| | 300 | 3.04 | 1,230 | 283 |
| | 400 | 2.91 | 1,267 | 292 |
| | 500 | 2.69 | 1,335 | 308 |
| | 600 | 2.44 | 1,417 | 328 |
| | 700 | 2.22 | 1,492 | 346 |
| | 800 | 2.06 | 1,550 | 359 |
| | 900 | 1.91 | 1,603 | 372 |
| **Global Resource** | **1,000** | **1.78** | **1,651** | **383** |
| | 1,100 | 1.70 | 1,679 | 389 |
| | 1,200 | 1.60 | 1,711 | 397 |
| | 1,400 | 1.24 | 1,828 | 423 |
| | 1,600 | 0.84 | 1,987 | 459 |
| **High-Grade Resource** | **1,800** | **0.52** | **2,169** | **499** |
| | 2,000 | 0.30 | 2,372 | 542 |
| | 2,200 | 0.17 | 2,578 | 587 |