

## CRITICA APPOINTS EXPERIENCED GLOBAL MINING EXECUTIVE AS CEO

The Board of Critica Limited (**Critica** or the **Company**), owner of Australia's largest and highest-grade clay-hosted rare earths project, is pleased to announce the appointment of Mr Jacob Deysel as Chief Executive Officer, commencing 15 July 2025.

Jacob brings over 25 years of global mining leadership, having held senior executive positions at some of the world's most recognised mining companies. He was formerly Chief Executive Officer and Managing Director of ASX-listed Mineral Commodities Ltd (ASX: MRC). Prior to that, he was Operations Director at Kenmare Resources (LSE: KMR), and served as General Manager, Mining and Planning at Rio Tinto, for Richards Bay Minerals. Jacob has also held leadership roles at Newmont Corporation (NYSE: NEM), and was Vice President for South America at Uranium Energy Corp (NYSE: UEC).

Jacob's extensive executive experience across ASX, NYSE and LSE-listed companies, and the relationships he has built with global investors through these roles, positions him ideally to guide Critica through its next growth phase. This appointment strengthens our executive capability, pre-empting a strategic leap in Critica's transition from exploration to development, as the Jupiter Rare Earth Project advances toward Scoping and Feasibility Study phases.

### Chairman, Tim Lindley, commented:

*"We are extremely pleased that Critica has been able to attract someone of Jacob's credentials, experience, relationships and technical knowledge in the rare earths sector. The company will greatly benefit from an experienced CEO with the technical skills, commercial acumen, key relationships and specific rare earths experience, to rapidly advance Jupiter through scoping and feasibility studies to reposition us from explorer to developer. Jacob's blend of technical depth, commercial insight, relationships with key industry players, and strategic leadership is exactly what Critica needs at this pivotal time. We are thrilled to welcome him as CEO and this appointment affirms Critica's commitment to rapidly advancing Jupiter into development and establishing the Critica as a Globally significant supplier in the rare earths sector."*

### Global Critical Minerals Expertise and Technical Skills

Jacob is a Mining Engineer (Cum Laude), with an MBA (Cum Laude) and executive training from Wits and London Business School. He is known for scaling production and unlocking value across critical mineral projects, including rare earths, graphite, and mineral sands. He has directly led operations producing REE feedstocks and executed capital-efficient strategies underpinned by innovation and sustainability.

### Leadership to Accelerate Development

Jacob's transformational leadership and stakeholder engagement experience is highly valuable for Critica's next phase. His role as Vice President, South America at Uranium Energy Corp, and founder of REE-focused Sheerartar Minerals, highlights his sharp commercial acumen and global critical minerals network.

Critica already has a leading technical team in the rare earth sector, including Dr Stuart Owen (Geologist), Dr Natalee Bonnici (Geologist / Geometallurgist) and Dr Hien Dinh (Mineral Processing / Metallurgist). Jacob's proven ability to lead multidisciplinary teams and deliver milestones aligns with the company's strategic plans post delivering Jupiter's maiden JORC inferred Mineral Resource of 1.8Bt. His process discipline, innovation focus, and global REE experience will be instrumental in driving Critica through Scoping Study, Resource upgrades, Pre-Feasibility and strategic offtake negotiations.

Critica's first-pass beneficiation test work has already achieved an 830% grade uplift at >50% REE recovery (refer Critica ASX release dated 23 January 2025). Jacob's hands-on experience with REE feedstocks and beneficiation processes delivers the strong potential for rapid advancement and commercialisation of these outcomes.

### Strategic Asset Review and Growth

Jacob's role will also include oversight of a strategic review of Critica's Tasmanian assets (Mt Lindsay), considered one of the world's largest undeveloped tin and tungsten projects (BFS 2012). These critical minerals are becoming increasingly essential in constrained global supply chains.

### Confidence in Jupiter's Potential

Jacob has a well-established network across off takers, financiers, downstream processors and government stakeholders. His previous leadership roles include the securing of binding offtake agreements, MOU's, key early-stage partnership arrangements, and government grants. Jacob's global relationship reach, particularly across Australia, Europe, and the Americas, aligns perfectly with Critica's strategy to build a globally significant, western-aligned source of rare earth supply.

### Incoming CEO, Jacob Deyssel, commented:

*"I have undertaken extensive due diligence on Critica's assets and believe Jupiter has the potential to become a globally significant rare earth project. With its scale, grade, and location in Western Australia, we have a clear pathway for expeditious development through scoping and feasibility. I'm energised by the vision and potential of Critica to become a key developer in the critical minerals sector, underpinned by a strong ESG focus. I look forward to working with the Board and team to unlock long-term value."*

Jacob joins with full conviction and experience, in Jupiter's capacity to become a cornerstone in global rare earths supply chain ecosystems. The Jupiter Project, as part of the broader Brothers Project, is uniquely placed as within the preeminent mining location globally. Located between the Port of Geraldton and Mt Magnet in Western Australia, it is ideally positioned to develop a globally significant rare earth mine for to meet Western demand for the next century.

### Non-Executive Director's Equity in Lieu of Salary

Non-Executive Directors Tim Lindley and Nick Cernotta have both elected from 1 July 2025 to take share rights in lieu of cash Non-Executive Director's fees on the Plan rules set out in the Critica Notice of Meeting dated 22 July 2024 (which currently apply to Mr Cernotta, but cease at 30 June 2025). Participation in the Plan is subject to shareholder approval.

Dr Stuart Owen will cease in his capacity as Interim CEO effective from the date of Jacob's appointment.

Refer to Schedule 1 for the relevant terms and conditions as required under ASX Listing Rule 3.16.4.

Ends.

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Authorised by the Board of Critica Limited.

**Tim Lindley**  
Chairman



**JOIN CRITICA'S INTERACTIVE INVESTORHUB**

Visit Critica Limited's InvestorHub to sign up and engage with the Team

### CONTACT US

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**SCHEDULE 1****Material Terms of CEO Agreement**

|                           |  |
|---------------------------|--|
| Role:                     | Chief Executive Officer  |
| Commencement Date:        | 15 July 2025   |
| Term:                     | Ongoing basis subject to termination by either party                                   |
| Total fixed remuneration: | \$360,000 per annum (including superannuation)   |
| Probation Period:         | 4 Months   |
| Termination:              | The Company or the CEO may terminate the CEO Agreement with 4 Months' notice           |
| Incentives:               | Entitled to participate in future employee incentive schemes as approved by the Board. |

In addition, the Company will issue the Chief Executive Officer:

- 25,000,000 options upon commencement of his employment under the Company's Employee Incentive Plan (Tranche 1); and
- subject to shareholder approval, 50,000,000 options (being the Tranche 2 and Tranche 3 Options).

The options, which are zero exercise price options (ZEPOs), will expire 5 years from the date of issuance with the following performance conditions:

| Tranche   | No of ZEPOS | Performance Conditions for Vesting  |
|-----------|-------------|---|
| Tranche 1 | 25,000,000  | <p><b>Continued Service</b><br/>12 Months of continuous service; and</p> <p><b>Shareholder Return</b><br/>The 20-day VWAP of Venture shares exceeding \$0.025 within a 1-year period after the date of issue.</p>   |
| Tranche 2 | 25,000,000  | <p><b>Continued Service</b><br/>24 Months of continuous service; and</p> <p><b>Technical Hurdle</b><br/>Deliver a Scoping Study (SS), being an initial, order-of-magnitude technical and economic assessment of the potential viability of a Mineral Resource for the Jupiter project; or</p> <p><b>Shareholder Return</b><br/>The 20-day VWAP of Venture shares exceeding \$0.06 within a 3-year period after the date of issue.</p> |

|           |            |   |
|-----------|------------|---|
| Tranche 3 | 25,000,000 | <p><b>Technical Hurdle</b></p> <p>Deliver a Pre-Feasibility Study (PFS), that ensures a sufficient level of confidence in the economic viability of the project before an Ore Reserve is declared for the Jupiter project; or</p> <p><b>Shareholder Return</b></p> <p>The 20-day VWAP of Venture shares exceeding \$0.08 within a 4-year period after the date of issue; or</p> <p><b>Continued Service</b></p> <p>48 Months of continuous service.</p> |
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