

ASX Release

19 May 2025

Clarification of Revised Executive Remuneration Arrangements

MTM Critical Metals Limited (“MTM” or the “Company”) (ASX: **MTM**; OTCQB: **MTMCF**) advised on 11 April 2025 (“**April Announcement**”) that revised remuneration packages for the Company’s Managing Director and CEO and President and Managing Director of its USA subsidiary, Flash Metals USA, Inc had been agreed.

The revised material terms of Mr Walshe’s and Mr Ragiel’s remuneration contracts were set out in Appendix 1 of the April Announcement. Due to administrative error, the expiry dates of Mr Walshe’s long-term incentives were incorrectly stated in Appendix 1 of the April Announcement (2 parcels of 2,000,000 performance rights relating to Mr Walshe’s continuous employment with the Company incorrectly showed an expiry date of 1 August 2027 where this date should have been 1 August 2028).

The correct expiry dates of Mr Walshe’s long-term incentives are set out in **Appendix 1** of this announcement. The balance of the information in the April Announcement is correct.

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 (ABN 27 645 885 463), is an ASX & OTCQB-listed company with management teams in Perth, Western Australia, and Texas, USA, and specialises in advanced metal recovery technologies. MTM’s 100%-owned USA subsidiary **Flash Metals USA Inc** is based in Texas, USA. MTM possess exclusive licensing rights to the innovative *Flash Joule Heating technology*, a cutting-edge metal recovery and mineral processing method developed by esteemed researchers at Rice University, USA. Additionally, MTM holds exploration assets prospective for niobium (Nb), rare earth elements (REE), and gold, strategically located in Western Australia and Québec.

- Flash Joule Heating (FJH) is an advanced electrothermal process that enhances metal recovery and mineral processing compared to traditional methods. By rapidly heating materials in a controlled atmosphere, FJH efficiently extracts metals like lithium from spodumene, gallium from scrap, and gold from e-waste, among others. This technology has the potential to revolutionise metal recovery by reducing energy consumption, reagent use, and waste, offering a more economical and environmentally friendly alternative.
- MTM’s West Arunta Nb-REE exploration assets are situated in one of Australia’s premier exploration hotspots, where over \$60 million has been invested by ASX-listed companies such as WA1 Resources, Encounter Resources, Rio Tinto (in JV with Tali Resources), and IGO Limited. MTM also holds tenements in other key mineral regions across Western Australia, including the Mukinbudin Nb-REE Project, East Laverton Gold & Base Metals Project, and Mt Monger Gold Project. In Québec, the Pomme Project is a highly promising carbonatite intrusion rich in REE and niobium, located near the world-class Montviel deposit.

To learn more, visit:

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PREVIOUS DISCLOSURE

The information in this announcement is based on the following MTM Critical Metals 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.

Date	Description
11 April 2025	Executive Remuneration Changes
09 August 2024	MTM Appoints Highly Credentialed Mineral Processing Executive Michael Walshe as CEO
15 April 2024	Appointment of USA-Based Executive and Non-executive Director

APPENDIX 1 -

Summary of the material terms of Employment Contracts for Mr Michael Walshe as Managing Director and CEO of MTM and Mr Steve Ragiel as President and Managing Director of Flash Metals USA, Inc, 100% subsidiary of MTM for the purposes of ASX listing Rule 3.16.4.

MICHAEL WALSHE – Managing Director and Chief Executive Officer (CEO)

New Remuneration Package			
Long Term Incentives	No of Performance Rights	Milestone	Expiry Date
	2,000,000	Continuous Employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times from the date of issue of the Performance Rights until the close of business on 1 August 2025.	1 August 2028
	2,000,000	Continuous Employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times from the date of issue of the Performance Rights until the close of business on 1 August 2026.	1 August 2028