



ASX ANNOUNCEMENT

12 February 2025



Critical Metals Corp. Outlines Strategic Growth Initiatives Following Successful Equity Raise

European Lithium Limited (ASX: EUR, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to announce that **Critical Metals Corp.** (Nasdaq: CRML) outlined its strategic growth initiatives for the remainder of 2025. The Company recently completed an equity raise that was upsized to **US\$24.5 million**.

Over the coming months, Critical Metals Corp is focused on advancing the development of both its Tanbreez Rare Earth Project in Southern Greenland and the Wolfsberg Lithium Project in Austria. Leveraging these strategic assets, the Company is well-positioned to become a reliable and sustainable supplier of essential metals and elements for the West.

"Following our oversubscribed capital raise, Critical Metals Corp is poised to execute on its vision of becoming a leading western supplier of strategic minerals essential for clean energy and defence applications," said Tony Sage, Executive Chairman of EUR and CEO and Chairman of Critical Metals Corp. "With the funds raised, Critical Metals Corp is progressing our pre-production activities at both Tanbreez and Wolfsberg Projects."

Mr. Sage added, "Looking ahead, we anticipate both U.S. and European government grant support in coming months based on applications made and applications in progress. To help advance these efforts and assist with general government affairs and funding support applications, we have recently retained world-class government affairs consultants. We are also actively looking to enhance our Board with experienced directors who can help navigate the increasing government focus in the U.S. on critical mineral security. We look forward to achieving several significant milestones in the coming months, including our maiden SK-1300 resource estimate for Tanbreez and the commencement of Zone 2 drilling at Wolfsberg."

The Tanbreez Project

For the Tanbreez Project, Critical Metals Corp intends to ramp up its pre-production activities. The Company expects to release additional results from its 2024 field program, which focused on twin-hole drilling to substantiate the existing resource and grade, by late March 2025. Critical Metals Corp anticipates publishing its maiden SK-1300 compliant resource estimate for the Tanbreez Project at the end of the second quarter, marking a significant milestone in the project's development pathway. Additionally, the Company plans to update the existing preliminary feasibility study for the Project at the fourth quarter 2025. Critical Metals Corp is in active discussions with relevant parties in both Europe and the U.S. to secure strategic partnerships to further fund the asset and support its development.

The Wolfsberg Lithium Project

At the Wolfsberg Lithium Project, Critical Metals Corp plans to complete definitive feasibility studies for both the mine site in Austria and the lithium hydroxide plant in Saudi Arabia, which is being developed in partnership with Arabian New Energy.



The Company plans to commence a Zone 2 drilling program in the third quarter to establish additional resource potential beyond Zone 1, which is currently committed under an exclusive offtake agreement with BMW. This program is expected to support discussions regarding additional offtake agreements and pre-payment arrangements for Zone 2 production. The Company expects to secure project financing and commence building the mine in 2025.

Government Affairs

Critical Metals Corp has recently retained world-class government affairs consultants to support its engagement with U.S. and European authorities. These consultants will assist with general government affairs and funding support applications. The Company anticipates receiving government grant support in the coming months, based on applications already submitted and additional applications in development with both U.S. and European agencies.

Corporate Governance

To complement Critical Metals Corp's existing management team, which has deep mining and U.S. capital markets experience, the Company plans to appoint two additional directors during the first quarter to its Board. The Company expects that it will appoint focus on candidates that have experience with the U.S. federal government.

European Lithium holds 66,416,641 (70.4 %) ordinary shares in Critical Metals Corp. Based on the closing share price of Critical Metals being US\$6.35 per share as of 12th February 2025, the Company's current investment in Critical Metals Corp. is valued at US\$421,745,670 (A\$670,575,616.) noting that this valuation is subject to fluctuation in the share price of Critical Metals. Through this significant interest, EUR is aligned with Critical Metals Corp. vision to become a key supplier for critical metals and the lithium-ion battery supply chain in Europe.

About Critical Metals Corp.

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its flagship Project, Tanbreez Rare Earths, represents one of the world's largest, rare earths deposits located in Greenland. Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium Ltd. With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, clean energy transition, and next-generation technologies in the western world.

For more information, please visit <https://www.criticalmetalscorp.com/>

The form 6-K can be found here:

https://www.sec.gov/Archives/edgar/data/1951089/000121390025011746/ea0230382-6k_critical.htm

This announcement has been approved for release on ASX by the Board of Directors.

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FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Company's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although the Company believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Company's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.