

ASX Release

28 May 2025

Procedural Clarification Regarding Recent Performance Rights & ASX Listing Rule 7.1

MTM Critical Metals Limited (“**MTM**” or the “**Company**”) (ASX: **MTM**; OTCQB: **MTMCF**) advises that, during the preparation of meeting materials for an upcoming general meeting, it identified that the recent issuance of 30,000,000 performance rights to Mr Steven Ragiel on 16 May 2025 (the “**Issue**”) resulted in the Company temporarily exceeding its available placement capacity under Listing Rule 7.1.

Following internal review and consultation with the ASX, the Company has proactively cancelled the Performance Rights effective immediately and has informed the ASX of the matter. MTM will seek shareholder approval under Listing Rule 7.1 to issue 30,000,000 new performance rights to Mr Ragiel on the same terms at the upcoming general meeting.

Further information will be included in the Notice of Meeting to be released shortly.

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
19 May 2025	Notification regarding unquoted securities - MTM