

12 February 2024

## Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

Dear Shareholder

We write to you as the registered holder of fully paid ordinary shares in MTM Critical Metals Limited (ACN 645 885 463) (ASX:MTM) (**MTM** or **Company**) (**Shares**) as at 5.00pm (AWST) on 15 February 2024 (**Record Date**).

Pursuant to the prospectus lodged with ASIC on 11 February 2024 (**Prospectus**), MTM is undertaking a non-renounceable pro-rata entitlement issue of 1 new Share for every 4 existing Shares held by Eligible Shareholders on the Record Date (**New Shares**), at an issue price of \$0.08 per New Share to raise up to approximately \$2.49 million (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free attaching quoted option exercisable at \$0.25 each and expiring on 26 November 2024 for every 2 New Shares subscribed for under the Entitlement Offer (**New Option**).

Eligible Shareholders who subscribe for their entitlement in full may also apply for additional New Shares and New Options in excess of their Entitlement pursuant to the Top-Up Offer described in the Prospectus.

Capitalised terms used, but not defined in this letter, have the meaning ascribed to them in the Prospectus.

### How to access the Entitlement Offer and Top-Up Offer

1. ONLINE - The Prospectus and personalised Application Form can be accessed via the Automic Investor portal: <https://investor.automic.com.au/#/loginsah>
2. PAPER - Request a paper copy of the Prospectus and the personalised Entitlement Form by contacting the Company Secretary at [info@mtmmetals.com.au](mailto:info@mtmmetals.com.au)

## Key Features of the Entitlement Offer and Top-Up Offer

The Entitlement Offer is available to shareholders registered on the Record Date whose registered address is in Australia, or subject to the restrictions outlined in the Prospectus, in New Zealand.

Please note that Shares will be quoted on an 'ex' basis from 14 February 2024 and, therefore, any Shares acquired on or after this date will not be entitled to participate in the Entitlement Offer and Top-Up Offer (together, the **Offers**).

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their Entitlements pursuant to the Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will be diluted.

All of the Shares issued pursuant to the Entitlement Offer (and on exercise of the New Options) will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to the New Shares and New Options is contained in the Prospectus.

## Purpose of the Entitlement Offer and Top-Up Offer

Proceeds from the Entitlement Offer and Top-Up Offer are intended to be primarily applied towards:

- (a) exploration and development on the Existing Projects in Canada and Western Australia;
- (b) exploration and development on the WA REE Tenements;
- (c) Flash Joule Heating licensing and development funding;

(d) general working capital purposes; and

(e) expenses of the Entitlement Offer, acquisition of Flash Metals Pty Ltd and the associated placement.

Further details in respect of the Company's intended use of funds are set out in the Prospectus.

The above is a statement of current intentions at the date of the Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

## Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, [www.asx.com.au](http://www.asx.com.au) and <https://mtmcriticalmetals.com.au/> respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers, and seek advice from your suitably qualified professional adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

## Indicative Offer Timetable

An indicative timetable for the Entitlement Offer is below:

Event*	Date
Lodgement of Prospectus	11 February 2024
Announcement of Offers and lodgement of Appendix 3B with ASX	(pre-market) 12 February 2024
Ex date	14 February 2024
Record Date for determining Entitlements under the Entitlement Offer (5:00pm AWST)	15 February 2024
Prospectus and Application Forms despatched to Eligible Shareholders and Company announces that this has occurred	
Opening Date of Offers	20 February 2024
Last day to extend Closing Date of Entitlement Offer	13 March 2024
General Meeting of Shareholders	14 March 2024
Closing Date of Offers (5:00pm AEDT)	18 March 2024
Announcement of results of Entitlement Offer	21 March 2024
Anticipated date for issue of the Entitlement Offer Shares and Entitlement Offer Options (together the <b>Entitlement Offer Securities</b> ) under the Entitlement Offer	25 March 2024
Company lodges an Appendix 2A with ASX applying for quotation of the Entitlement Offer Securities issued under the Entitlement Offer	
Anticipated date for commencement of Entitlement Offer Securities issued under the Entitlement Offer trading on a normal settlement basis	26 March 2024

\* All dates (other than the events described as occurring today) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer by giving at least 3 business days' notice to ASX prior to the Closing Date. As such, the date the securities to be issued under the Entitlement Offer are expected to commence trading on ASX may vary.

For all enquiries concerning the Offers, please contact the Company by telephone on +61 8 6391 0112. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

Yours faithfully

**Simon Adams**

Chief Financial Officer and Company Secretary  
MTM Critical Metals Limited