

12 February 2024

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

Dear Shareholder

We write to you as the registered holder of fully paid ordinary shares in the capital of MTM Critical Metals Limited (ACN 645 885 463) (ASX: MTM) (**MTM** or **Company**) (**Shares**).

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, being 5.00pm (AWST) on 15 February 2024 (**Record Date**) at an issue price of \$0.08 per new Share to raise up to approximately \$2.49 million (before costs), together with 1 free attaching quoted Option exercisable at \$0.25 each and expiring on 26 November 2024 for every 2 new Shares applied for and issued (**Entitlement Offer**), along with certain Secondary Offers described in the Prospectus.

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

Ineligible Foreign Shareholders

The Entitlement Offer is available to shareholders registered as the holder of Shares on the Record Date whose registered address is in Australia, and subject to the provisions outlined in the Prospectus, New Zealand (**Eligible Shareholder**).

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of Australia and New Zealand (**Ineligible Foreign Shareholders**), having regard to the small number of Ineligible Foreign Shareholders, the relatively small number and value of new Securities that would be issued to the Ineligible Foreign Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria for an Eligible Shareholder, you are deemed to be an Ineligible Foreign Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer. Under the terms of the Entitlement Offer, you are not eligible to apply for the new Securities offered and you will not be sent a copy of the Prospectus.

Non-renounceable offer

As the Entitlement Offer is non-renounceable, no amount will be payable by or to you. You will not receive any value in respect of any new Securities that would have been offered to you if you were an Eligible Shareholder, and your shareholding in the Company will be diluted as a result of the Entitlement Offer.

Thank you for your continued support of the Company, and I trust you understand the Company's position on this matter.

Further details

For all enquiries concerning the Entitlement Offer, please contact the Company by telephone on +61 8 6391 0112 or email at info@mtmmetals.com.au. For all general shareholder enquiries, please contact the Company's Share Registry Automic Pty Ltd on +61 2 9698 5414. You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser if you have any further questions.

Yours faithfully

Simon Adams

Chief Financial Officer and Company Secretary
MTM Critical Metals Limited