

28th July, 2023

ASX: MTM

DIAMOND DRILLING AT POMME REE-Nb PROJECT EXTENDS KNOWN MINERALISED ZONES

Highlights:

- Further diamond drill holes intersect visible rare earth element (REE) mineralisation within the Pomme carbonatite complex
- Three holes completed, drilling continuing on the fourth hole, to test for higher-grade REE-niobium mineralisation
- ‘Scissor’ hole confirms mineralised zone in the southwest corner of the target area at shallower depths
- New zones of REE mineralisation intersected in northwest part of the carbonatite complex – confirming that mineralisation extends more than one kilometre to the north of the historical drill holes
- Sampling for detailed assays in progress, first results anticipated in early August

MTM Critical Metals Limited (ASX:MTM) (MTM or the **Company**) is pleased to advise that the diamond drilling program at the Pomme REE-Nb project in Québec, Canada (**Pomme** or the **Project**) is progressing rapidly since work recommenced in mid-July 2023 following suspension of activities due to forest fires near the Project area. A further two drill holes (POM-23-02 & POM-23-03) have been completed for a total of 744 metres of diamond drilling. The rig has been mobilised to a new pad and has commenced drilling the next hole (POM-23-04) which is already at 281 metres depth.

The team on-site at Pomme report that visible REE mineralisation has again been intersected in the recent drill holes. Hole POM-23-02 in the west of the carbonatite complex appears to be dominated by magnetic silicocarbonatite rocks and is less well mineralised. However, hole POM-23-03, which is a ‘scissor’ hole oriented back towards the south has intersected visual REE mineralisation interpreted to potentially be the up-dip continuation of extensive mineralisation observed in the first hole of the program (see *MTM ASX announcement dated 6 June 2023*). Hole POM-23-04 has intersected significant zones of visual REE mineralisation in an entirely new part of the carbonatite complex which has not previously been tested.

Commenting on the ongoing drilling program, MTM Managing Director Lachlan Reynolds said:

“These latest drill holes from the Pomme project are starting to shape our understanding of the geology within the Pomme carbonatite complex and the distribution of the rare earth element mineralisation within it.

The work to-date has confirmed that mineralisation extends more than one kilometre to the north of the historical drill holes, indicating that it is a very big system. We are excited to be now testing new areas of the carbonatite complex in an effort to discover higher-grade mineralisation that could be a new REE resource.”

DIAMOND DRILLING PROGRAM UPDATE

A program of diamond drilling is continuing at Pomme after a delay due to forest fires near the Project area (see *MTM ASX announcement dated 14 July 2023*). Since re-mobilising, a further two drill holes have been completed in the southwest and west part of the Pomme carbonatite complex and another hole is in progress (Appendix 1, Figure 1). Drilling has been very rapid, principally because the carbonatites are relatively soft and easy to drill.

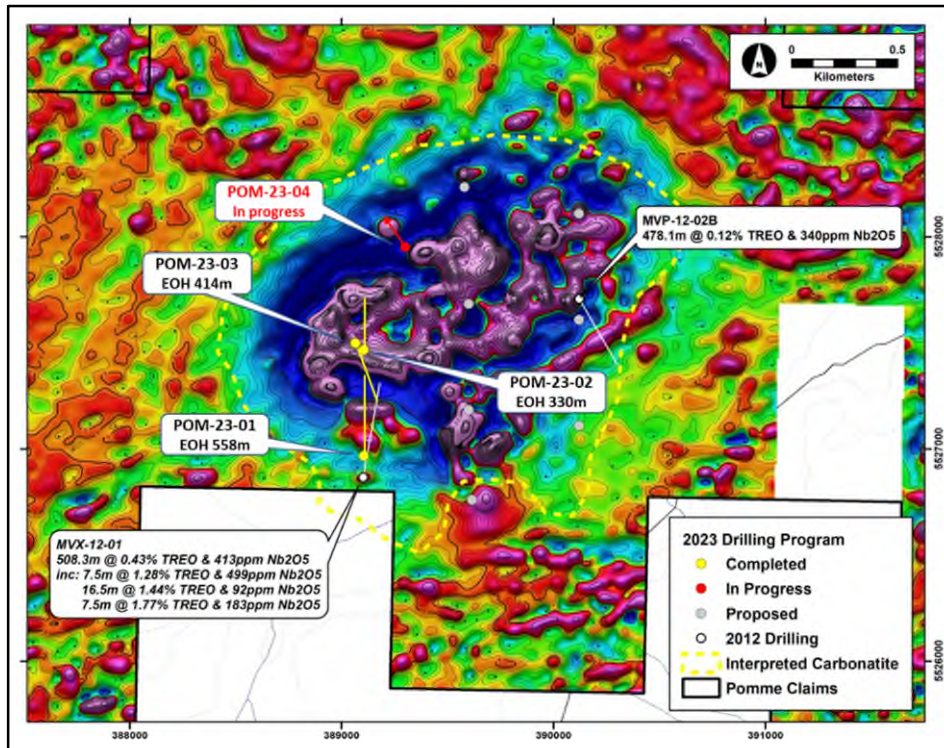


Figure 1: Diamond drilling status at the Pomme project showing historical and current diamond drill hole collar locations. Image is gridded airborne magnetic survey data (TMI, 1VD).

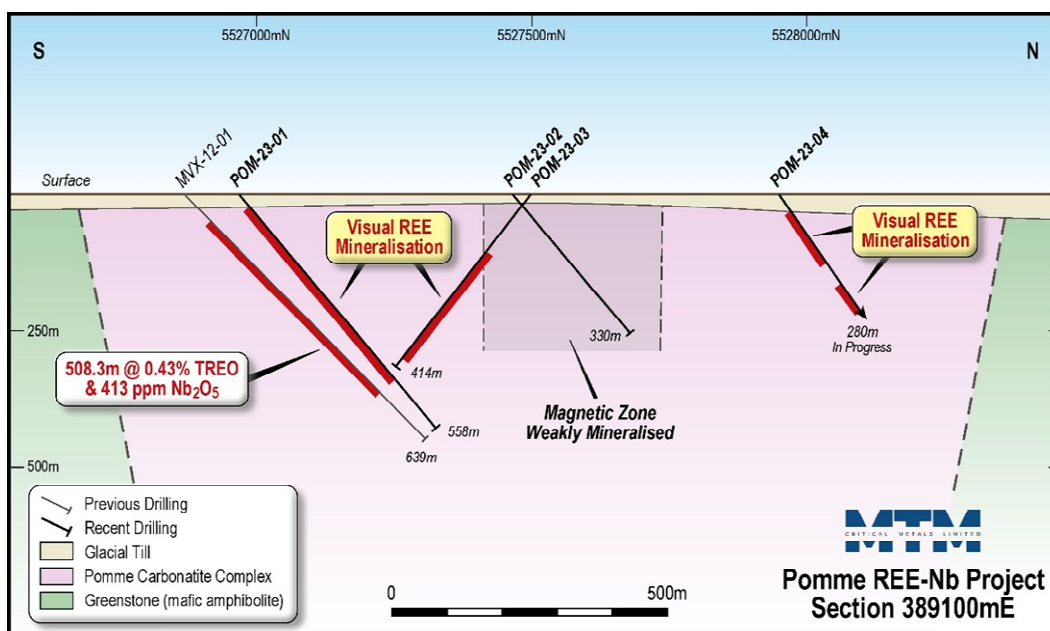


Figure 2: Cross section on line 389,100mE showing historical and current diamond drill holes and a schematic interpretation of intersected mineralised zones. Assays are still pending for the zones of visual REE mineralisation.

Hole POM-23-02

Hole POM-23-02 (Figure 2) was completed at a depth of 330 metres downhole (Appendix I). This hole was collared approximately 500 metres to the north of POM-23-01, which intersected in excess of 500 metres of visible REE mineralisation (assay results still pending). The hole principally intersected silicocarbonatite rocks containing low grade to trace mineralisation, mainly in veins and fractures (Appendix II, see Figure 3 below of core section). The silicocarbonatite was quite magnetic, corresponding to the observed anomaly on airborne magnetic images.



Figure 3: Diamond drill core (NQ, approximately 4.8 cm diameter) containing REE mineralisation (reddish-brown coloured blebs and within veins) within magnetic silicocarbonatite host rock. Hole POM-23-02, 321 metres downhole depth.



Figure 4: Diamond drill core (NQ, approximately 4.8 cm diameter) containing strong REE mineralisation (red coloured disseminations to semi-massive) within ferrocyanatite/calcioyanatite host rock. Hole POM-23-03, 173 metres downhole depth.

Hole POM-23-03

POM-23-03 was drilled towards the south, as a “scissor” hole back towards POM-23-01 and is interpreted to have intersected the up-dip continuation of mineralisation observed in hole POM-23-01, showing that it extends closer to surface (Figure 2). The hole intersected 16.5 metres of unconsolidated glacial till at the top of the hole and then cored weakly mineralised ultramafic silicocarbonatite rocks to 138 metres downhole. To the end of hole at 414 metres downhole, drilling intersected zones of ferrocarnatite and calcicarnatite that contained visible significant REE mineralisation (Appendix II, see Figure 4 above of core section).

Hole POM-23-04

The latest drill hole in the Pomme program is located in the northwest corner of the drill grid, oriented towards the interpreted northern margin of the carbonatite complex (Figure 1). The hole intersected approximately 36 metres of glacial till at the surface and is currently at a depth of 281 metres downhole. Drilling has also intersected silicocarbonatite rocks, with zones of calcicarnatite containing visual REE mineralisation (Appendix II, Figure 2).

REE Mineralisation

Visible REE mineralisation was again observed in the diamond drill holes (Appendix II). As previously reported, the mineralisation, which is tentatively identified as the fluoro-carbonate minerals cebaite ($Ba_3(Nd,Ce)_2(CO_3)_5F_2$) and/or bastnaesite ($(La,Ce,Y)CO_3F$), plus monazite ($(La,Ce,Nd)PO_4$). The REE mineralisation is medium to coarse grained and has a very distinct colour that is easily distinguished in the drill core by the geologists on-site. Routine cross-checking of the drill core using a hand-held pXRF device has confirmed the presence of REE's but this method does not effectively determine the grade.

In hole POM-23-03 mineralisation was locally logged with up to 30% visual abundance in the drill core over narrow intervals (10-50cm). More typically mineralisation ranged from 1% to 5% abundance over decimetre to metre scales. A number of zones were estimated to contain “medium grade” REE oxide, considered to be approximately 0.5% to 1% total rare earth element (TREO) content (Appendix II).

FURTHER WORK

Drilling is continuing at Pomme and the drill rig is at 281 metres depth on hole POM-23-04, located approximately 500 metres to the north of POM-23-02 (Figure 2). This hole is expected to be completed in coming days at a depth of approximately 500m downhole. The rig will subsequently move to test along a traverse through the central part of the Pomme carbonatite complex.

Sampling of the drill core from POM-23-01 has been completed and all samples submitted for assay. Results from the upper part of this drill hole, completed before operations were interrupted, are expected to be available in the next week.

Processing of drill core from holes POM-23-02 and POM-23-03 is currently underway. Detailed assay results from these holes are expected to be available in 4 to 6 weeks depending on laboratory turnaround times.

A total of approximately 5,000 metres of drilling is planned as a first-pass test of the Pomme carbonatite complex and the REE-Nb mineralisation.

POMME REE-Nb PROJECT

Pomme is a known carbonatite intrusion with exceptional results from limited historical drilling, showing enrichment in rare earth elements (**REE**) and niobium (**Nb**) and is considered to be an extremely prospective exploration target. Pomme is located adjacent to the world-class Montviel REE-Nb deposit (owned by Geomega Resources Inc), that has a defined total indicated and inferred resource of **266 Mt @ 1.45% TREO & 0.14% Nb₂O₅**.

MTM has entered into a binding option agreement with Geomega Resources to acquire a 100% interest in the Pomme claims and is now advancing exploration at Pomme to discover a REE-Nb resource (*see MTM ASX announcement dated 23 February 2023*).

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Lachlan Reynolds
Managing Director
MTM Critical Metals Limited
Tel: +61 (0)8 6391 0112
Email: lachlan.reynolds@mtmmetals.com.au

Simon Adams
Company Secretary
MTM Critical Metals Limited
Tel: +61 (0)8 6391 0112
Email: simon.adams@mtmmetals.com.au

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About MTM Critical Metals Limited

MTM Critical Metals Limited is an exploration company which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km² of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including REE, lithium, nickel and graphite. The Pomme project in Québec is a known carbonatite intrusion that is enriched in REE and niobium and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel deposit). Priority drilling targets have been identified in all project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Previous Disclosure

The information in this announcement is based on the following MTM Critical Metals Limited (formerly Mt Monger Resources 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.

- 23 February 2023, "Mt Monger to Acquire Advanced Carbonatite REE-Nb Project in Canada"
- 6 June 2023, "Over 500 Metres of REE Mineralisation Intersected in First Diamond Drill Hole at the Pomme Prospect"
- 14 July 2023, "Pomme REE-Nb Project Diamond Drilling Program to Recommence"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. MTM Critical Metals does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. MTM Critical Metals undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of MTM Critical Metals from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. MTM Critical Metals, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.

APPENDIX I – Diamond Drill Hole Collar Details

Hole ID	East	North	Dip (°)	Azimuth (°)	Depth (m)	Status
POM-23-01	389,105	5,526,967	-50	000	558 (EOH)	Completed
POM-23-02	389,105	5,527,467	-50	000	330 (EOH)	Completed
POM-23-03	389,066	5,527,499	-50	160	414 (EOH)	Completed
POM-23-04	389,301	5,527,952	-50	325	281	In Progress
Prop-4	389,580	5,528,235	-50	000	-	Proposed
Prop-5	389,600	5,527,685	-50	000	-	Proposed
Prop-6	389,600	5,527,185	-50	000	-	Proposed
Prop-7	389,615	5,526,760	-50	000	-	Proposed
Prop-8	390,120	5,528,110	-50	000	-	Proposed
Prop-9	390,120	5,527,610	-50	000	-	Proposed
Prop-10	390,120	5,527,110	-50	000	-	Proposed

Coordinate system North American Datum 1983 (NAD 83), UTM Zone 18

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APPENDIX II – Drill Hole Summary Logs

POM-23-02

From (m)	To (m)	Main Lithology	Mineralisation Summary	Comments	Visual REE Grade		
					From (m)	To (m)	Estimate
0.0	18	Glacial till	None	Overburden			
18	330 (EOH)	Ultramafic Silicocarbonatite	18-32m <5% REE MX mixed with possible hematisation (?) mainly in veinlets/fractures. After 32m <1% REE MX, enriched locally in cm-dm ferrocobonatite veinlets <1-2% PY disseminated and in clusters	XRF detected low ppm for REE (<500-1000ppm) all along the hole, strongly MAG/hematized	18	32	Low grade
					32	330	Mainly Trace REE with some cm-dm Low to Mid grade intervals

POM-23-03

From (m)	To (m)	Main Lithology	Mineralisation Summary	Comments	Visual REE Grade		
					From (m)	To (m)	Estimate
0.0	16.5	Glacial till	None	Overburden			
16.5	138	Ultramafic Silicocarbonatite	<1% REE MX, enriched locally in cm-dm ferrocobonatite veinlets <1-2% PY disseminated and in clusters	XRF constantly detected low ppm of REE (<500-1000ppm) all along the hole, strongly MAG/hematized	16.5	138	Mainly REE traces with some cm-dm Low to Mid grade intervals
138	258	Ferrocobonatite with Silicocarbonatite (<5-10%)	5-10% REE MX, enriched to 20-30% over dm segments	Strong foliation by the end of the interval associated with intense chloritization	138	258	Mid grade
258	320	Silicocarbonatite (66%) with Ferrocobonatite (33%) and local Calcicobonatite	<1-2% REE MX in SiC, enriched in FeC veinlets Usually around 5% in FeC, up to 20-30% over dm segments <1-2% PY in mm clusters	Local presence of yellowish Ba-rich carbonates (witherite or barytocalcite?)	258	300	Low to Mid grade, irregular REE MX
320	337.5	Ferrocobonatite with Silicocarbonatite (<5-10%)	5-10% REE MX, enriched to 20-30% over dm segments	Local presence of yellowish Ba-rich carbonates (witherite or barytocalcite?)	320	337.5	Mid grade
337.5	351.5	Silicocarbonatite (66%) with Ferrocobonatite (33%) and local Calcicobonatite	<1-2% REE MX in SiC, enriched in FeC veinlets Usually around 5% in FeC, up to 20-30% over dm segments. <1-2% PY in mm clusters		337.5	345	Low to Mid grade, irregular REE MX
351.5	358.5	Ferrocobonatite with Silicocarbonatite (<5-10%)	5-10% REE MX		351.5	358.5	Mid grade
358.5	414 (EOH)	Silicocarbonatite (70%) with Ferrocobonatite (25%) and Calcicobonatite (10%)	<1-2% REE MX in SiC, enriched in FeC veinlets Up to 5-10% over dm segments of FeC		358.5	386	Low to Mid grade, irregular REE MX
					386	414	Low grade

POM-23-04

From (m)	To (m)	Main lithology	Mineralisation Summary	Comments	Visual REE Grade		
					From	To	Estimate
0.0	36	Glacial till	None	Overburden			
36	149	Silicocarbonatite (85%) with Calciocarbonatite (15%)	Overall around 1% REE MX with some dm to m intervals up to 15%	Mid grade zones strongly associated with calciocarbonatite intervals	36	113	Low grade
					113	139	Low to Mid grade
					139	149	Low grade
149	227	Porphyritic Silicocarbonatite	<1% REE MX with several local clusters of REE MX 1% PY		149	201	Trace REE
					201	227	Low grade
227	281	Silicocarbonatite (90%) with Calciocarbonatite (10%) and local Ferrocarbonatite	5% REE MX Traces of PY	Several metric mid-grade intervals, Calciocarbonatite intervals are highly mineralised	227	281	Low to Mid grade

Notes:

Preliminary drill hole logs only and subject to change. Detailed logging is in progress.

The geometry and orientation of the REE mineralised structures has not been determined and its relationship to the angle of the drill hole is unknown. Intervals are shown as downhole lengths only, the true width is not yet known.

Visual REE grade is a subjective assessment of mineralisation based on the estimated abundance of REE minerals in the drill core. The presence of REE's within the mineralisation has been verified using a handheld portable X-Ray Fluorescence machine (pXRF). Detailed assays are required to determine the true REE grade.

Absolute percentages of the lithologies and mineralisation abundance are shown.

Actual TREO grade has not been reported and will require verification from detailed assays. Sampling is in progress and detailed assays are expected to be available in 4 – 6 weeks.

Nb mineralisation grade has not been visually estimated. Detailed assays will be required to determine the Nb content of the drill core samples.

Abbreviations:

CNR – core not recovered

PO – pyrrhotite

PY – pyrite

REE MX – rare earth element mineralisation

MAG – magnetic

cm – centimetre

dm – decimetre (10 centimetres)

m – metre

Trace REE – < 0.1 % TREO

Low Grade – 0.1 to 0.5% TREO

Mid Grade – 0.5 to 1.0% TREO

High Grade - >1.0% TREO

APPENDIX III - JORC Compliance Tables

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Not applicable, no sampling completed. Detailed sampling of half-core cut with a diamond core saw is in progress to provide detailed assays.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Diamond drilling NQ core size (core diameter 47.6 mm) Standard inner tube core recovery method
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Core is routinely measured and compared with drilling depth to assess recovery. Recovery is excellent, typically 100%. There is no available data to assess if there is a relationship between recovery and grade.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill core has been geologically logged to a level of detail to support appropriate future Mineral Resource estimation. Logging is qualitative in nature. pXRF readings have been routinely taken to confirm REE mineralisation is present and calibrate visual mineralisation estimates. Core photography is being routinely undertaken. 100% of the drill core and the relevant mineralisation intersections have been logged.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Not applicable, no sampling completed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Not applicable, no assays completed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Not applicable, no sampling or assaying completed.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole collar locations have been surveyed using handheld GPS with an accuracy of approximately ± 3 metres. • Downhole surveys have been completed using REFLEX EZ-TRAC device. • The grid system used for is North American Datum 1983 (NAD 83), UTM Zone 18. • Topographic control is based on existing topographic maps and is not well constrained but this is not considered material at the current stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral 	<ul style="list-style-type: none"> • Visual grade estimates are reported for two wide-spaced drill holes. • Data spacing is not suitable to establish geological and grade continuity.

Criteria	JORC Code Explanation	Commentary
	<p><i>Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Visual grade estimates as reported are subjective and are not suitable for the Mineral Resource and Ore Reserve estimation procedure. • Visual estimates have been made over broad zones of similar geology and mineralisation in the drill hole. Detailed sampling for assay is in progress. • No sample compositing has been applied.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Information is not yet available to determine if the orientation of the drill hole could potentially introduce a sampling bias.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Not applicable, no sampling completed.
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Not applicable, no sampling completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The tenements relevant to this announcement are 24 claims located in Québec, Canada. • The claims are held 100% by Geomega Resources Inc. • A net smelter royalty of 2% is payable to Osisko Gold Royalties. • MTM Critical Metals Ltd has executed an option agreement to acquire a 100% interest in the claims subject to cash and share based payments and exploration expenditure requirements. • The tenements are located on Category II Lands of the Cree First Nation of Waswanipi. Mining, exploration and geoscientific works must be carried out in such a manner as to avoid unreasonable conflict with the rights of the First Nation people. • 16 claims are located wholly or in part within restricted areas associated with government hydro-electric schemes but this is not considered to be an impediment to exploration or future development. • The tenements are secure and there are no known impediments to obtaining a licence to operate in the area.
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous exploration of the project area is limited. • In the early 1990's airborne magnetic surveys identified a circular magnetic anomaly that was considered as a potential kimberlite-hosted diamond target. No drilling was completed.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Detailed geological mapping of the area was undertaken in 2005 but carbonatite was not identified, probably due to limited bedrock exposures. Geomega Resources Inc. completed a reconnaissance exploration program for REE mineralisation comprising surface geochemical sampling (MMI) and airborne geophysics (magnetics-radiometrics) in 2011. The program culminated in the drilling of 2 diamond drill holes in 2012 to test geochemical and geophysical anomalies. Drilling confirmed the presence of a REE-Nb mineralised carbonatite.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Pomme project is centred on a carbonatite intrusive complex containing REE-Nb mineralisation. The carbonatite is interpreted to be Paleoproterozoic in age and has intruded a metamorphosed sequence of basalts within the Abitibi Province of the Canadian Shield. The carbonatite is characterised by a prominent, ellipsoidal, km-scale magnetic anomaly that is similar in character and magnitude to the nearby Montviel carbonatite intrusive located 7km to the south. Two general types of REE mineralisation are recognised in the current drill holes. The first is present as interstitial, relatively coarse fluoro-carbonate mineralisation in a late ferro-carbonatite present as discordant cm-scale dikes. The second type of mineralisation occurs as pervasive phosphate mineralisation (alteration-replacement) within later silico-carbonatite dikes or as injections along foliation in all type of carbonatites.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Drill hole details are included in Appendix I.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<ul style="list-style-type: none"> Not applicable, no drilling intersections reported.

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The geometry and orientation of the REE mineralised structures has not been determined and its relationship to the angle of the drill hole is unknown. Intervals are shown as downhole lengths only, the true width is not yet known.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to Figures included in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not applicable, no drilling intersections reported. High and low visual grade estimates are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> None.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further diamond drilling is planned for infill and extension of the known carbonatite exploration target.