

MTM ACQUIRES FLASH METALS

Prospective niobium and
REE ground adjacent to WA1
with complimentary critical
mineral processing
technology

MANAGING DIRECTOR
LACHLAN REYNOLDS

JANUARY 2024

INVESTOR UPDATE

MTM
CRITICAL METALS



DISCLAIMERS

This presentation has been prepared by MTM Critical Metals Limited (ACN 645 885 463) ("MTM Critical Metals", "MTM" or "Company") for the exclusive use of the party to whom MTM Critical Metals delivers this document (the "Recipient"). The information contained in this document has been prepared in good faith by MTM Critical Metals. However, to the maximum extent permitted by law, no representation or warranty, either express or implied, is made as to the accuracy, completeness, adequacy or reliability of the information contained in this document. This document contains only a synopsis of more detailed information in relation to the matters described herein and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information as presented herein. This document should not be regarded by the Recipient as a substitute for the exercise of its own judgment and the Recipient should conduct its own due diligence in respect of the contents of this document. To the maximum extent permitted by law, MTM Critical Metals, its directors, officers, employees, advisers, and agents disclaim any or all liability for any loss or damage which may be suffered by any person as a result of the use of, or reliance upon, anything contained within or omitted from this document.

This document has been prepared solely for informational purposes. This document does not constitute a prospectus or other form of disclosure document and is not to be construed as a solicitation, invitation or an offer to buy or sell any securities, or related financial instruments, in any jurisdiction. This document is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act 2001 (Cth) and has not been approved by any regulatory authority such as the Australian Securities and Investments Commission or the Australian Securities Exchange.

The Recipient should not construe the contents of this document as legal, tax, accounting or financial or investment advice or a recommendation. The Recipient should consult its own legal counsel, tax and financial advisors concerning any matter described herein. This document does not purport to be all-inclusive or to contain all of the information that the Recipient may require. No investment, divestment or other financial decisions or actions should be based solely on the information in this document. The distribution of this document may be restricted by law in certain jurisdictions. The Recipient and any other persons who come into possession of the document must inform themselves about, and observe, any such restrictions.

Cautionary Statement Regarding Exploration & Development, Values & Forward-Looking Information

The tenements comprising the Company's projects ("Projects") are at various stages of exploration and development and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development of the Projects, or any other tenements that MTM Critical Metals may acquire in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. Specifically, investors are cautioned that the Projects have no reported mineral resources or ore reserves and that the proximity of the Projects to any deposit and any geological similarities with that deposit are no guarantee that the Project will be prospective for an economic reserve.

It is a requirement of the ASX Listing Rules that the reporting of exploration results in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while exploration results pertaining to the Projects comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards").

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 that 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. To the maximum extent permitted by law, 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.

By accessing or reviewing this document, the Recipient acknowledges and agrees to the "Disclaimer" as detailed above.

MTM TO ACQUIRE 100% OF FLASH METALS PTY LTD

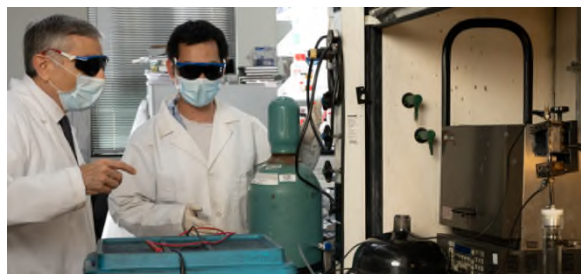
WEST ARUNTA PROJECT

MTM to acquire 100% of Flash Metals Pty Ltd, owner of three exploration licences in Western Australia's West Arunta region, immediately adjacent to ground held by WA1 Resources (ASX:WA1) and Encounter Resources (ASXX:ENR).



FLASH JOULE HEATING

An emerging processing and recycling technology being developed to extract critical metals like REE, nickel, cobalt and lithium from natural mineralisation and from waste material.



MUKINBUDIN PROJECT

Located in an emerging exploration hotspot where REE mineralisation has been locally reported by Codrus Minerals (ASX:CDR) and Caprice Resources (ASX:CRS).



DEAL OVERVIEW

MTM has agreed to pay Flash:

- A non-refundable \$10,000 fee (which has previously been paid).
- *100 million fully paid ordinary shares of MTM and 50 million MTMO quoted options;
- *37m performance rights and 15m unquoted options with an exercise price of \$0.25 and an expiry date of 30 December 2026 vesting equally across 3 milestones:
 - Drilling results of >10m at > 1,000ppm total rare earth oxide ("TREO") and/or >0.5% Nb₂O₅;
 - JORC inferred resource of > 10MT at > 1,000ppm TREO and/or >0.5% Nb₂O₅
 - JORC inferred resource of >20MT at > 1,000 ppm TREO and/or >0.5% Nb₂O₅

EXCITING ACQUISITION USHERS IN A BOLD VISION

Deliver critical minerals directly to the world's largest markets economically and sustainably.

- Build a massive inventory of critical minerals in large low sovereign risk markets.
- Establish environmentally safe and sustainable processing facilities in key markets outside China.
- Deliver a safe, sustainable business producing critical minerals in multiple diverse locations enabling non fossil fuel energy transition free of political supply chain risks.

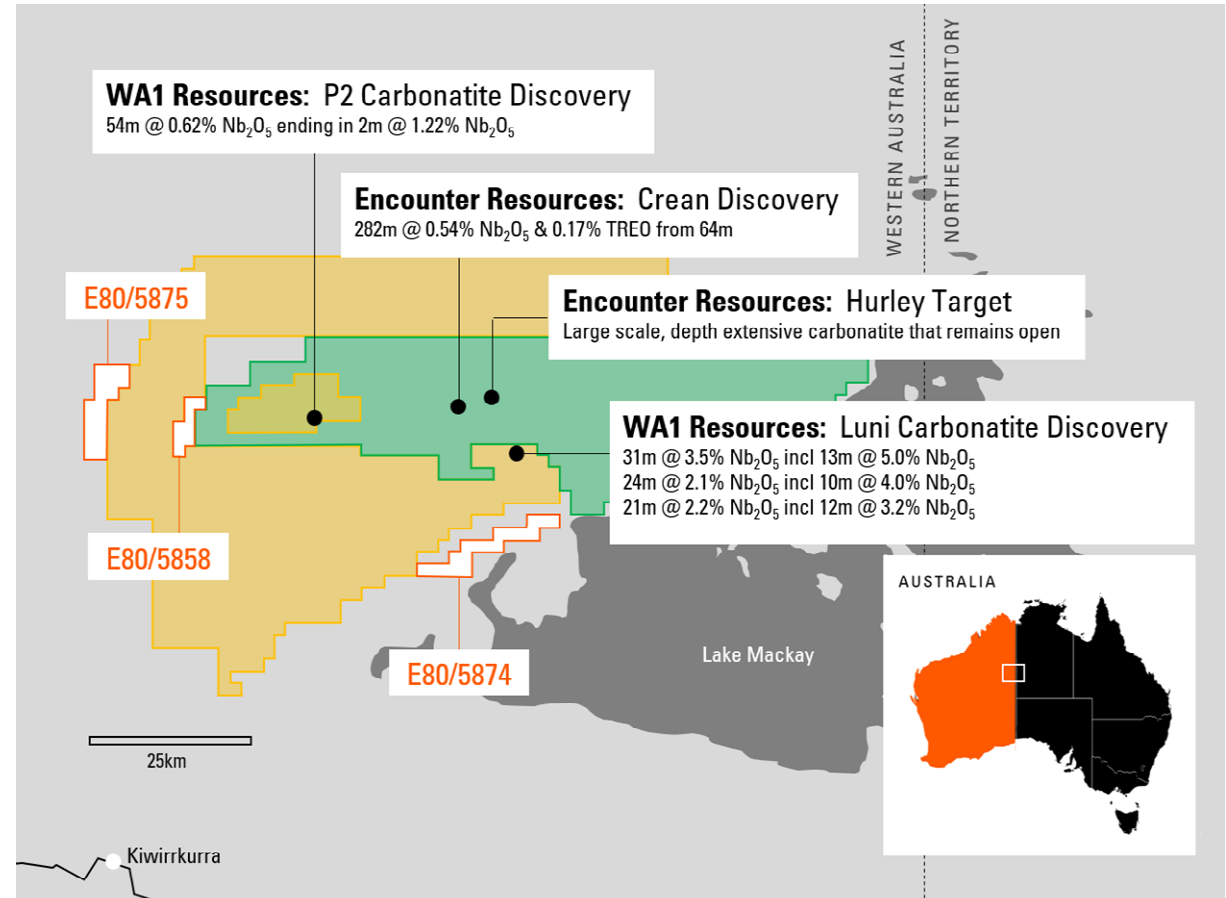


WEST ARUNTA NIOBIUM-REE PROJECT

Western Australia, Australia
140km²

Next door to recent niobium-REE carbonatite discoveries by WA1 and Encounter.

- Located immediately adjacent to tenements held by WA1 Resources Ltd (ASX:WA1) near the Luni Carbonatite Discovery and the Carbonatite Discovery; and Encounter Resources Ltd (ASX:ENR) where niobium-REE mineralised carbonatites have recently been discovered.
- New acreage acquired from Flash Metals comprises three exploration tenements totalling 140km².
- The West Arunta region has emerged as one of Australia's exploration hotspots with over \$60m collectively invested in the district by a number of ASX companies including Rio Tinto (JV with Tali Resources) (ASX:RIO), CGN Resources (ASX:CGR), and IGO Limited (ASX:IGO).



MUKINBUDIN NIOBIUM-REE PROJECT

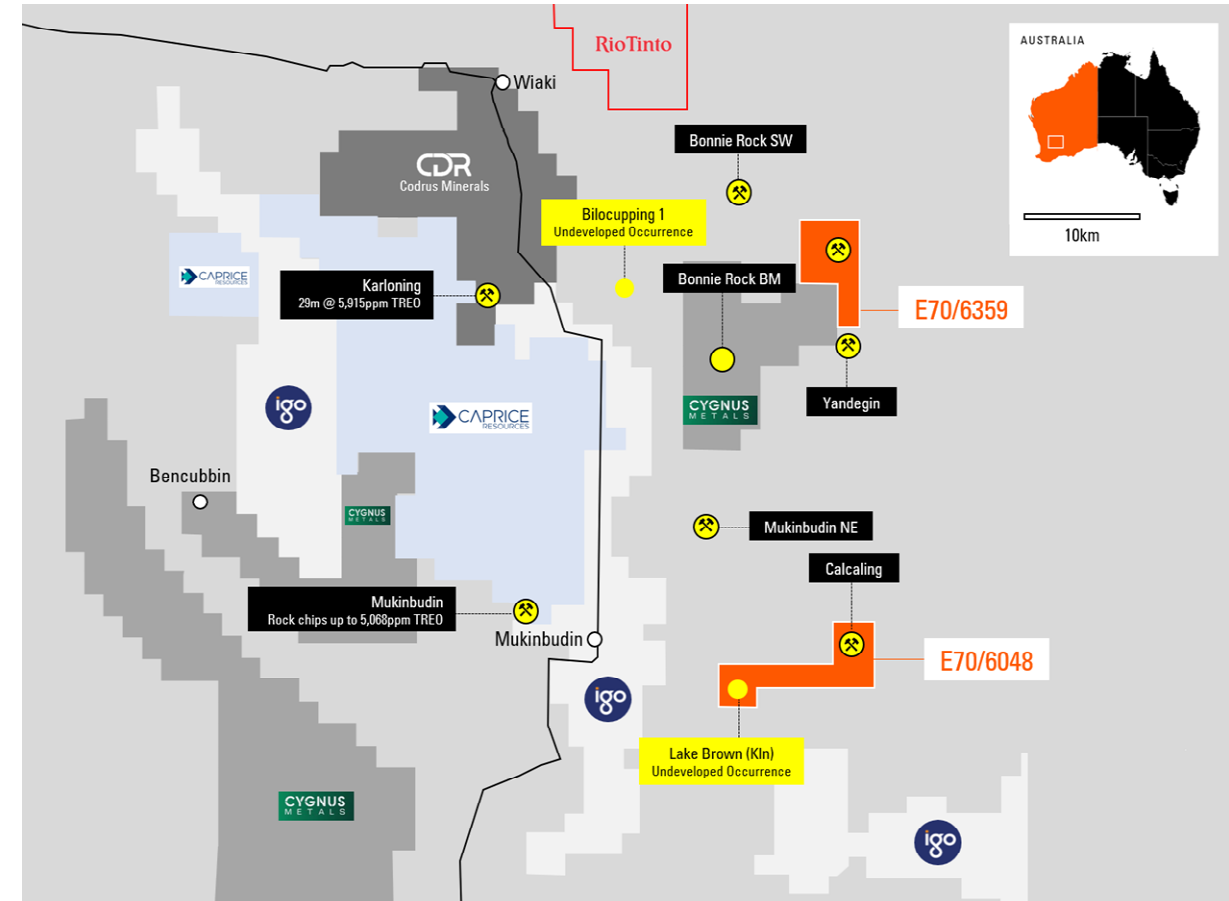
Western Australia, Australia
74km²

Emerging REE province with significant players including IGO and Rio Tinto.

Located 250km northeast of Perth in the South West Mineral Field of Western Australia.

E70/6048 lies over the site of the Calcating Pegmatite and was previously mined for feldspar in a small open pit. Historical reports indicate niobium and REE minerals associated with pegmatites.

Immediate priority is to commence compilation of historical data over the tenement areas and commence planning of an exploration program for REE and for lithium. The areas are easily accessible by sealed road from Perth and then via local roads and farming tracks.

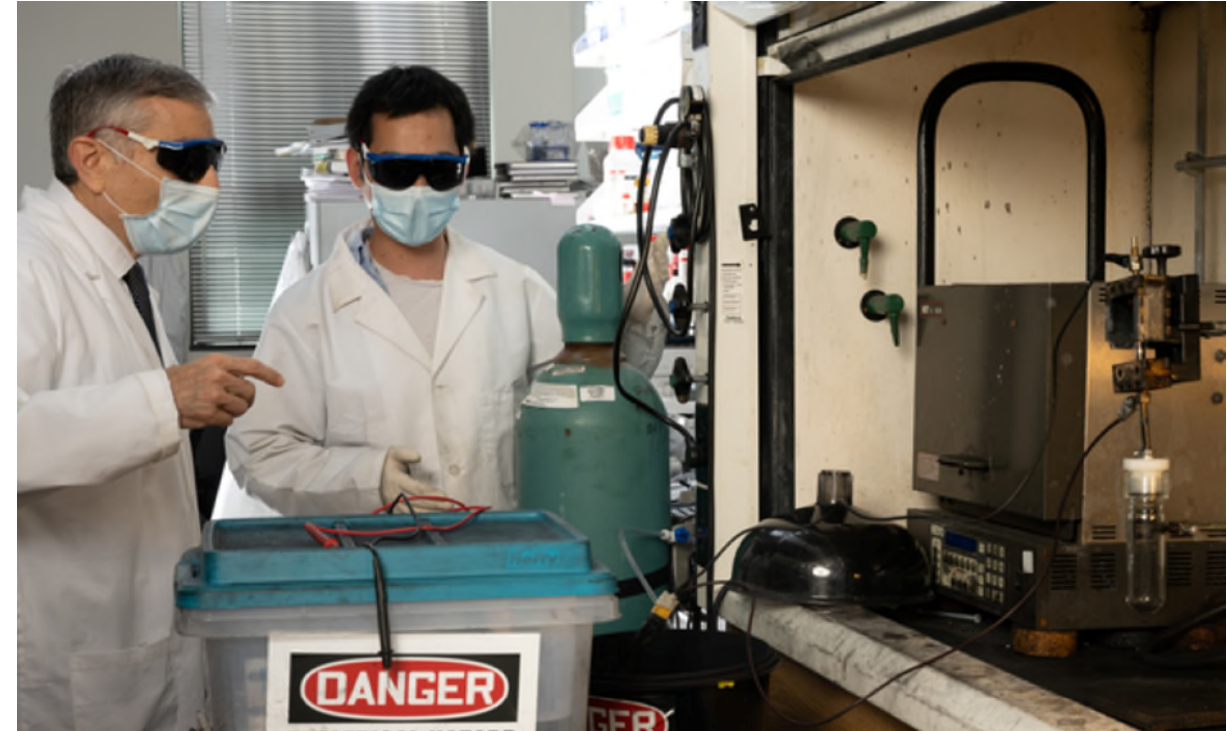


FLASH JOULE HEATING TECHNOLOGY OPTION



Emerging processing and recycling technology shown to extract critical metals like REE, nickel, cobalt and lithium from natural mineralisation and from waste material.

- Application for treating rare earth mineralisation could unlock immense value from otherwise economically marginal deposits.
- Exciting recycling application, that has demonstrated the potential to more efficiently recover critical metals including REE, precious metals and battery minerals through the recycling of lithium-ion batteries, e-waste, coal fly ash and bauxite residue.



Developed by Rice University in Houston, USA which has had previous ASX successes including Weebit-Nano Ltd (ASX:WBT) and Universal Matter

FLASH PATENT APPLICATIONS

Patent Title	Area of Coverage	PCT	Filing Date
Ultrafast Flash Joule Heating Synthesis Methods and Systems For Performing Same	Electronic Waste, CFA, Bauxite	PCT/US2021/052043	24/09/2021
Flash Recycling of Batteries	Batteries	PCT/US2023/065506	7/04/2023
Removal of Heavy Metals From Waste and Uses Thereof	CFA and Bauxite for Cement	PCT/US2022/015616	8/02/2022
Methods and Systems For the Recovery and Reuse of Conductive Additives for Flash Joule Heating	Recycling Carbon Additive for FJH	Provisional	14/12/2022

WHY PRODUCE CRITICAL MINERALS SUCH AS REE AND LI FROM BATTERIES, EWASTE AND INDUSTRIAL WASTE?

Local Supply:

Abundant waste sources in key end user markets near infrastructure

Environmental Solution:

Utilities and government will pay to clean up toxic waste

Abundant Resource:

The opportunity to build a massive inventory of critical minerals

Secure Supply:

Supply chain certainty and security free of geopolitical risks

Rapid Scale:

Scale production quickly and cheaply with low capex and opex

Exploration:

No exploration or mining risk and cost

Sustainable Sourcing:

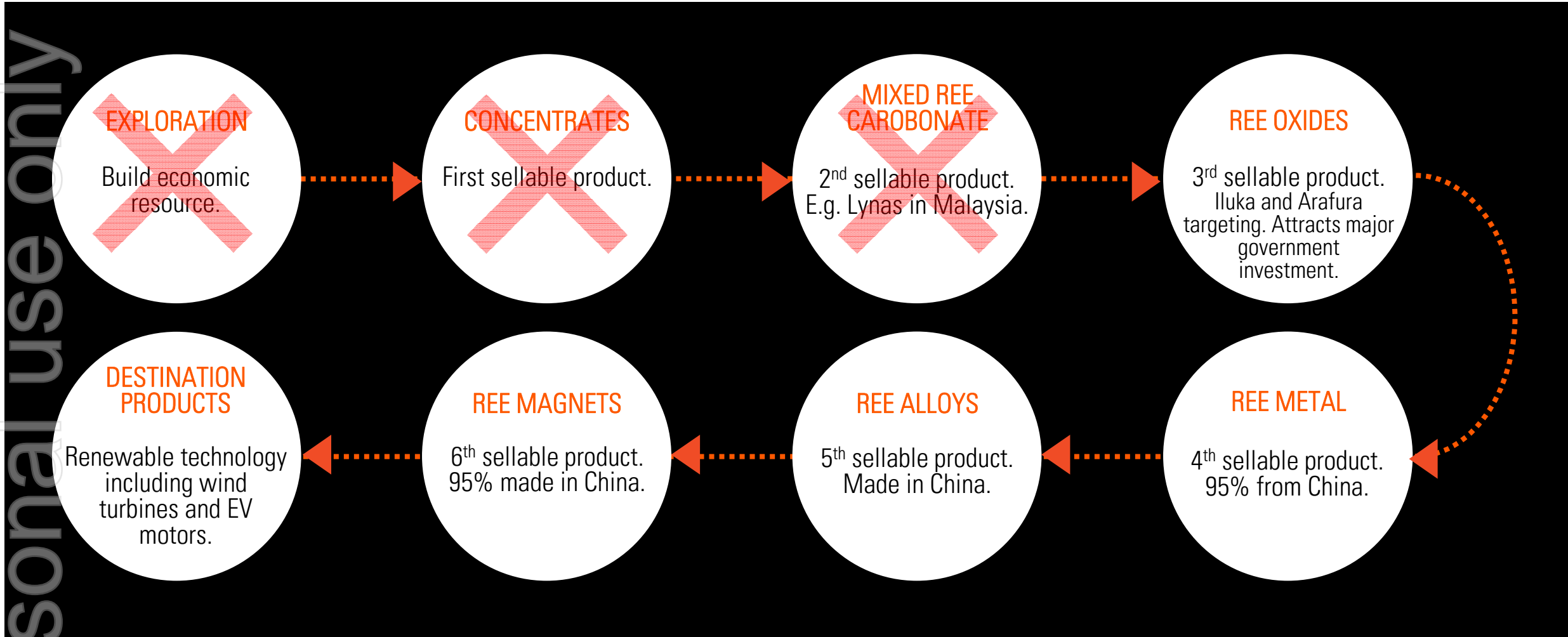
Sustainable supply chain with no waste water issues

Upside Process potential:

Potential to produce REE oxides, metals and alloys on site

FROM MINE TO MAGNET: THE TRADITIONAL PATH

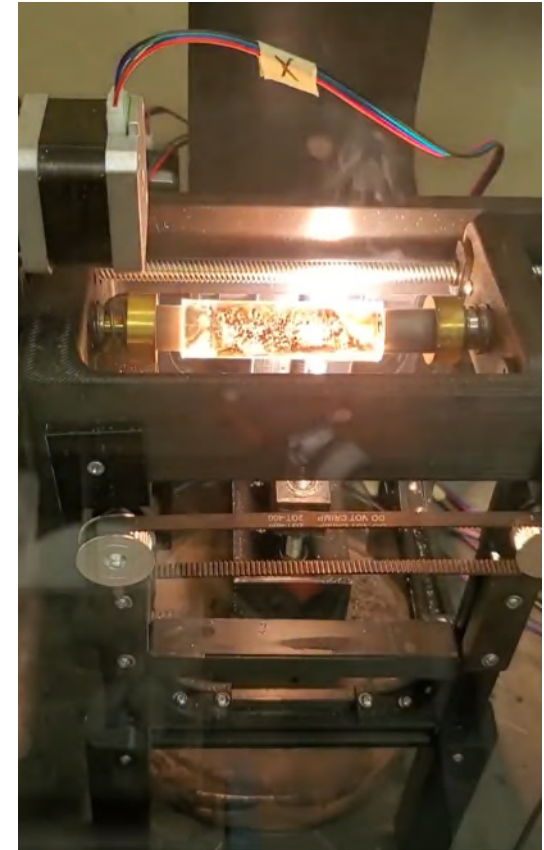
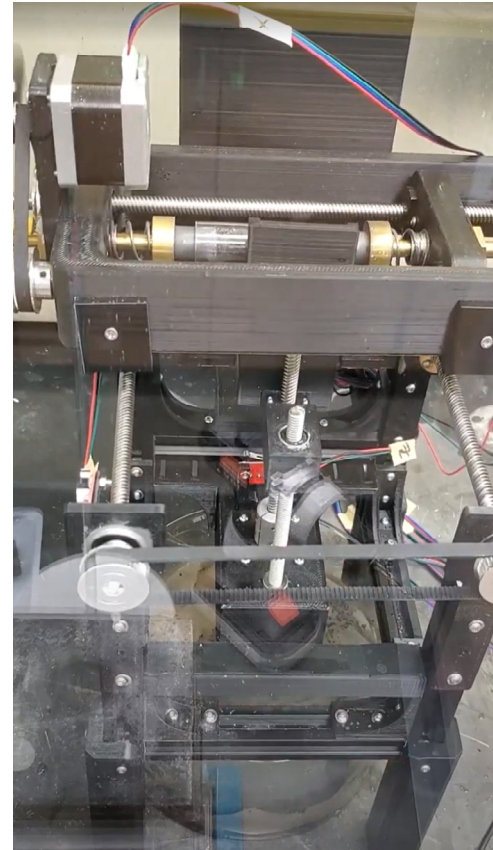
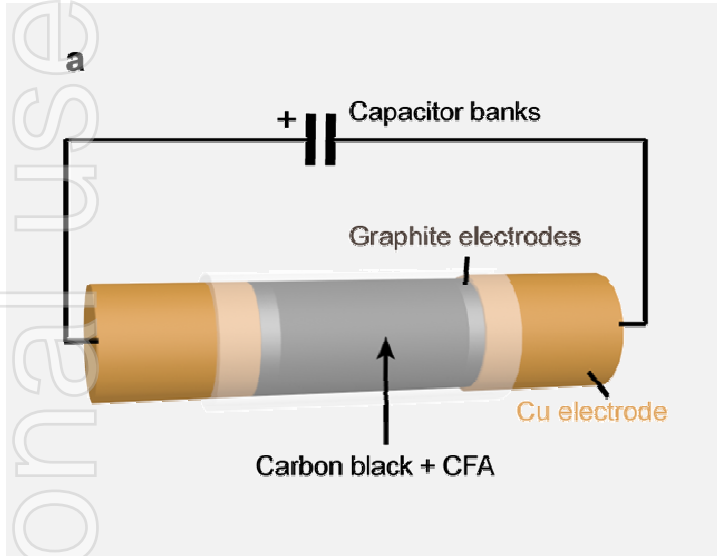
Flash Joule Heating can potentially skip the first three steps, which could result in saving hundreds of millions in capex and years in development.



LAB-SCALE PROCESS IS SCALABLE

Lab scale-up has demonstrated 1 kg per day.

Universal Matter is producing graphene using the same technology from Rice University and has already scaled to more than 1 tonne per day and is moving towards 3 tonnes per day.



MTM CAPITAL STRUCTURE PRE AND POST ACQUISITION

	No of Shares	Market Cap (\$ million) ¹	No of Listed Options	No of Unlisted Options	No of Performance Rights
Prior to Transaction	99,437,086	\$8.0	52,830,875	10,250,000	700,000
Convertible Note²	15,625,000	\$1.0	7,812,500	-	-
Flash Metals Acquisition³	100,000,000	\$8.0	50,000,000	15,000,000	37,500,000
Capital Raise					
Entitlement Offer⁴	25,000,000	\$1.9	12,500,000	-	-
Placement⁵	50,000,000	\$4.0	25,000,000	-	-
Total	290,062,086	\$23.2	148,143,375	25,250,000	38,200,000
Cash (after costs)		\$6.1m			
EV		\$17.15m			

¹ Market Capitalisation based on share price of \$0.08 per share.

² Shares issued at \$0.064 per share being a discount of 20% to the issue price under the Entitlement Offer and Placement.

³ Consideration includes 37,500,000 performance rights and 15,000,000 options which are subject to milestones related to identification of various resources at Flash Metals tenements (Refer ASX announcement dated 19 December 2023).

⁴ 1:4 rights issue at \$0.08 per share with 1 MTMO option for every 2 new shares. Assuming maximum subscription.

⁵ Issued at \$0.08 per share with 1 MTMO option for every 2 new shares. Tranche 2 of the Placement and the issue of the Listed Options remains subject to shareholder approval.

- Excludes adviser and director options to be issued in connection with the acquisition and capital raise

MTM

CRITICAL METALS

CONTACT

Lachlan Reynolds
Managing Director

lachlan.reynolds@mtmmetals.com.au

MTM Critical Metals Limited
Suite 2, 38 Colin Street, West Perth, WA 6005
Phone 08 6391 0112 | Email info@mtmmetals.com.au

ASX:MTM

mtmmetals.com.au



Follow us

www.linkedin.com/company/mtm-critical-metals



Join the conversation

twitter.com/MTMCriticalMet