

ASX ANNOUNCEMENT

11 June 2024



CRITICAL METALS CORP. TO ACQUIRE TANBREEZ, ONE OF THE WORLD'S LARGEST¹ KNOWN RARE EARTHS ASSETS

HIGHLIGHTS

- Critical Metals Corp. has signed a binding heads of agreement to acquire a 92.5% controlling interest in the Tanbreez Greenland Rare Earth Deposit, for a total of \$US211m in CRML shares at \$US 10.71/share and \$US5m in cash
- EUR owns a 7.5% direct interest in the Tanbreez Project
- Exploitation license granted with a license to mine the asset granted
- As China dominates more than 90% of the world's REEs, the Tanbreez Project offers an alternative permitted rare earth asset for the Western World

European Lithium Limited (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to announce that Critical Metals Corp. (Nasdaq: CRML) (**Critical Metals Corp.**), a mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners, today announced that it has signed a binding heads of agreement to acquire a 92.5% controlling interest in the Tanbreez Greenland Rare Earth Mine (the **Tanbreez Project**) from Rimbal Pty Ltd., a company controlled by geologist Gregory Barnes (**Rimbal**). European Lithium will retain its 7.5% ownership in the Tanbreez Project.

The Tanbreez Project is a permitted, globally significant critical minerals asset positioned to unlock a sustainable, reliable and long-term rare earth supply for North America and Europe. Once operational, the Tanbreez Project is expected to supply rare earth elements (**REEs**) to customers in the western hemisphere to support the production of a wide range of next-generation commercial products, as well as demand from the defense industry. The Tanbreez Project is expected to possess greater than 27% heavy rare earth elements (**HREE**), which carry a much higher value than light rare earth elements. In an industry where competitors primarily target light rare earth elements (**LREE**), the Tanbreez Project is believed to be unique not only due to its significant size, but also because of its HREE asset mix.

Critical Metals Corp CEO and Chairman, Tony Sage commented: "Tanbreez is a game-changing rare earth asset for the West and is a key step towards positioning Critical Metals Corp as the preeminent critical minerals supplier with a diversified, multi-asset portfolio that spans multiple geographies".

Tanbreez Project Asset Highlights:

- Exploitation License Granted: the project is permitted with a license to mine the asset granted by the Greenland Government in 2020.
- Reliable and Long-term REE Supply Unlocked for the West: securing one of the largest, rare-earth deposits in the world for national defense.

¹ <https://www.mining.com/featured-article/ranked-worlds-top-10-rare-earth-projects/>



For personal use only

- Strategically Located: the asset is favorably located in Southern Greenland in close proximity to airport and shoreline transportation options with established infrastructure in place for year-round direct shipping of end-products.
- Environmentally Friendly Asset: minimal harmful products expected to be produced in the mineralization of REEs at the project.

Tanbreez Project Asset Overview

The Tanbreez Project is expected to have access to key transportation outlets as the project's area features year-round direct shipping access via deep water fjords that lead directly to the North Atlantic Ocean. The outcropping ore body known as Kakortokite covers an area of 8 x 5 km and is approximately 400m thick.

This foundational rare earth asset is expected to benefit from robust regulatory tailwinds in both Europe and North American and long-term secular trends for next-generation technology for both commercial and government applications. With China dominating more than 90% of the world's rare earth assets, this acquisition would represent a strategic move for Critical Metals Corp as it continues to position itself as a leading supplier of critical minerals for the western world. By centralizing the supply chain for critical minerals and working with Critical Metals Corp and the Tanbreez Project, western countries can reduce their dependence on foreign imports, thereby bolstering their national security.

Advisors

Jett Capital Advisors, LLC and Cohen & Company Capital Markets, a division of J.V.B Financial Group, LLC are financial advisors to Critical Metals Corp. and White & Case LLP are legal advisors to Critical Metals Corp.

About European Lithium

European Lithium Limited is an exploration and development stage mining company focused mainly on lithium in Austria, Ukraine, Ireland, and Australia.

European Lithium currently holds 67,788,383 (83.03%) ordinary shares in Critical Metals. Based on the closing share price of Critical Metals being US\$10.87 per share as of 10 June 2024, the Company's current investment in Critical Metals is valued at US\$736,859,723 (A\$1,105,289,585) noting that this valuation is subject to fluctuation in the share price of Critical Metals.

For more information, please visit <https://europeanlithium.com>.

About Critical Metals Corp

Critical Metals Corp. is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its initial flagship asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium.

For more information, please visit <https://criticalmetalscorp.com> for an updated investor presentation.

This announcement has been approved for release on ASX by the Board of Directors.

-END-