

25 July 2025

ASX Limited - Company Announcements Platform

RAPID CRITICAL METALS LIMITED (ASX: RCM/RCMO)

COMPLETION OF SILVER ACQUISITION & APPOINTMENT OF NEW MANAGING DIRECTOR

Rapid Critical Metals Limited ('**Rapid**,' '**RCM**' or '**Company**') is pleased to advise that the Company has today completed the acquisition of Silver Metal Group Limited's two wholly-owned subsidiaries, Conrad Resources Pty Ltd and Webbs Resources Pty Ltd (**Transaction**), the terms of which are contained in the Company's announcement to ASX of 22 May, 2025. The Transaction was approved by shareholders at the Extraordinary General Meeting (**EGM**) held on 7 July, 2025.

Following completion, Mr Byron Miles has been formally appointed as Managing Director by the Board effective 24 July, 2025, with his appointment as a Director also approved by shareholders at the EGM.

Mr. Miles is a financial market professional who brings a wealth of experience to the Company, having worked as a stockbroker and fund manager for over 18 years. He is a specialist in mergers and acquisitions, with transactions across various commodities and geological locations. Mr Miles has a track record of helping companies develop from inception to profitable businesses.

Following Byron's appointment to Managing Director, both Martin Holland and Michael Schlumberger will transition to the role of Non-Executive Director, also effective 24 July, 2025.

Commenting on the completion of the acquisition of the silver projects and transition of Managing Director, Rapid's Chairman, Rick Athon, said:

"The Board would like to thank Martin Holland for executing the transformative strategy of the Company as Managing Director that was required to turn RCM into a well-funded critical metals Company with leading acquisitions in Silver and Gallium + Germanium, across two leading mining jurisdictions."

Summary of Key Engagement Terms:

The terms of engagement are in line with industry practice and ASX corporate governance guidelines. The remuneration package is designed to ensure alignment of reward with achievement of corporate objectives and the creation of shareholder value, as determined by the Board.

Term

Mr Miles' engagement as Managing director is effective from 24 July, 2025 and until terminated in accordance with the Agreement.

Remuneration

Mr Miles will be paid an annual salary of \$250,000.

Termination

The Agreement may be terminated by the Company by six months' notice or payment in lieu of notice and six months' notice by Mr Miles or immediately by the Company for a material breach of the Agreement. Customary restraint provisions apply.

This ASX release was authorised on behalf of the Rapid Critical Metals Board by: Byron Miles, Managing Director.

For further information, please contact:

Byron Miles – Managing Director

Rapid Critical Metals Limited

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