

Jupiter Delivers First High-Grade (84% TREO) Mixed Rare Earth Product, Further De-Risking Critica's Flowsheet

Critica Limited (ASX: CRI) ("Critica" or "the Company") has achieved a **major milestone** with the successful production of an impressive, **high quality Mixed Rare Earth Product (MREP)** from the Company's flagship **Jupiter Deposit** in Western Australia. The outstanding metallurgical results validate the Company's **beneficiation-first strategy** and **further de-risks Critica's flowsheet**, marking a clear transition from explorer to developer.

Announcement Highlights

- **First Mixed Rare Earth Product (MREP)** produced from Jupiter concentrate, assaying 84% TREO.
- **78% recovery to Mixed Rare Earth Oxide (MREO)** achieved, confirming high leach extraction.
- **Standard acid-bake process successful**; parallel alternative leach programs underway at ANSTO and Minutec-AMML.
- **Very low impurities** – uranium and thorium well below transport and handling thresholds¹.
- **~3,000 kg closed-circuit pilot at GAVAQ (Hanoi)** now in commissioning phase.
- **Beneficiation testwork** continues to deliver ~95 % mass rejection and 6–10× grade uplift, **supporting a simple, capital-efficient flowsheet**.
- These results prove that Critica can produce a high-grade **Mixed Rare Earth Product (MREP)**.

The first unoptimised high-grade MREP from Jupiter achieved **84% TREO with 78% recovery** to Mixed Rare Earth Oxide (MREO). This demonstrates that **beneficiated Jupiter concentrate can be leached using conventional, scalable hydrometallurgy**, yielding a high-purity oxide product (see Figure 1).

The result represents a **major technical step forward**, advancing Critica's pathway toward **pilot-scale operations, Scoping Study inputs, and product specification definition**.

¹ One of the world's largest and cleanest clay-hosted deposits.

The metallurgical work forms part of Critica's broader **Mixed Rare Earth Products (MREP)** program, encompassing both **oxide (MREO)** and **carbonate (MREC)** specifications. The initial oxide product was produced via a **standard acid-bake route** under supervision of the Centre of Science and Technology of Minerals and Environment (GAVAQ) in Hanoi, Vietnam (see Figure 2).

The **Magnet Rare Earth Oxide (Nd, Pr, Dy, Tb)** component represented **~23% of total REO content**, reinforcing Jupiter's strong magnet-REE bias — the value driver for EV, AI, Data Centres, renewable and defence supply chains. The Jupiter Project is **Australia's largest Magnet Rare Earth** resource hosted in clay and these results will be globally significant for consideration of Western sourced rare earth supply chain development.

Parallel hydrometallurgical programs at the **Australian Nuclear Science and Technology Organisation (ANSTO)** and **Minutech – Australian Minmet Metallurgical Laboratories (AMML)** are exploring alternative leach routes to further optimise MREP chemistry.

Critica's CEO Jacob Deysel commented:

*"This first unoptimised Mixed Rare Earth Product is a **pivotal step** for Critica. Our metallurgical results confirm that beneficiated Jupiter concentrate can be **successfully leached using conventional, scalable processing** to produce a **high-grade oxide product**."*

*With **beneficiation proven, MREP achieved, and pilot commissioning underway**, we are moving decisively from **explorer to developer**."*

*Our focus now is **optimisation, product specification, and engagement with prospective offtake and strategic partners** as we continue building a **credible, low-cost, Western-aligned rare earth supply chain** anchored in one of the world's largest and cleanest clay-hosted deposits."*



Figure 1: Initial Mixed Rare Earth Product (oxide) 84% TREO

Why This Matters – Flowsheet De-risked

This milestone bridges **beneficiation and hydrometallurgy**, confirming the integrity of Critica's integrated flowsheet. It demonstrates and supports the Critica model of:

- **Simplicity:** Beneficiate first to reduce mass and cost; leach an upgraded hydromet feed product (intermediate concentrate) to saleable MREP specifications.
- **Scale:** Australia's largest clay-hosted magnet-REE resource base underpins long-life optionality.
- **Speed:** Pilot commissioning now; data flows directly into product specification and Scoping Study workstreams.

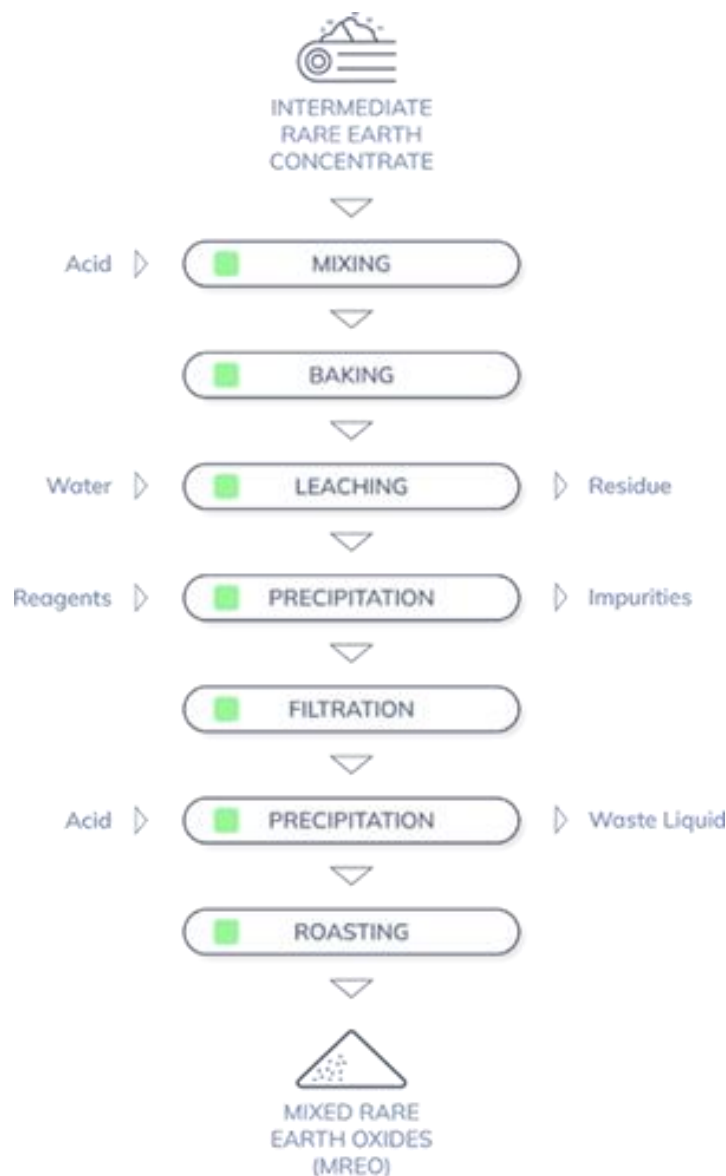


Figure 2: Schematic of GAVAQ MREO Flowsheet - standard acid-bake

Pilot Plant Commissioning Underway

Construction of the **3,000kg closed-circuit pilot plant at GAVAQ in Hanoi** is now well advanced, with equipment installation and commissioning activities underway (see Figure 3).

The pilot will enable **continuous operation to optimise upgrade and recovery performance**, generate larger volumes of concentrate for downstream hydrometallurgical testwork and provide data for Critica's upcoming **Scoping Study**.



Figure 3: GAVAQ Pilot Plant – cold commissioning of Pilot Plant

Progression Pathway – From Laboratory to Pilot

Critica's Jupiter flowsheet development has advanced through a disciplined scale-up program, validating performance and de-risking the process at each stage:

- **Laboratory Scale (23 January 2025):** Initial flotation and beneficiation trials on 50 kg of sample established proof of concept and confirmed Jupiter's amenability to physical upgrading.
- **Bulk Sample (28 May 2025):** Dispatch of a 400 kg composite to GAVAQ in Vietnam confirmed consistent ~95 % mass rejection and 6–10× TREO grade uplift across all ore types (See ASX announcement 29 September 2025 – Consistent Bulk Sample Results Strengthen Jupiter Pathway).

- **Intermediate Product Validation:** This bulk sample produced intermediate beneficiated concentrate that was divided between GAVAQ, ANSTO and Minutech–AMML to support parallel hydrometallurgical development. GAVAQ has since delivered the first Mixed Rare Earth Oxide (MREO) from this intermediate concentrate, validating the integrated beneficiation-to-leach pathway and confirming parallel progress across all laboratories.
- **Pilot Plant (1 September 2025):** Commissioning of the 3,000 kg closed-circuit pilot plant at GAVAQ is now underway. This program will optimise upgrade and recovery performance, produce additional concentrate for MREP optimisation, and generate key inputs for Critica’s Scoping Study and early offtake discussions.

The bulk sample completed in May 2025 therefore marks the critical bridge between laboratory trials and pilot operations—demonstrating that ore from Jupiter can be beneficiated, leached, and converted to a high-grade oxide product through scalable, conventional processing routes.

Next Steps

- **Commission and operate** the closed-circuit pilot at GAVAQ (Q4 '25 – H1 '26).
- **Conduct parallel hydrometallurgical optimisation** at GAVAQ, ANSTO and Minutech-AMML to finalise bake and leach parameters (Q4 '25 – H1 '26).
- **Define final MREP/MREO product specifications** (H1 '26).
- **Incorporate pilot and hydromet results** into Scoping Study inputs (H1 '26).
- **Initiate Pre-feasibility Study** (H2 '26).
- **Advance offtake and strategic engagement** as product specifications are finalised (ongoing).

About GAVAQ

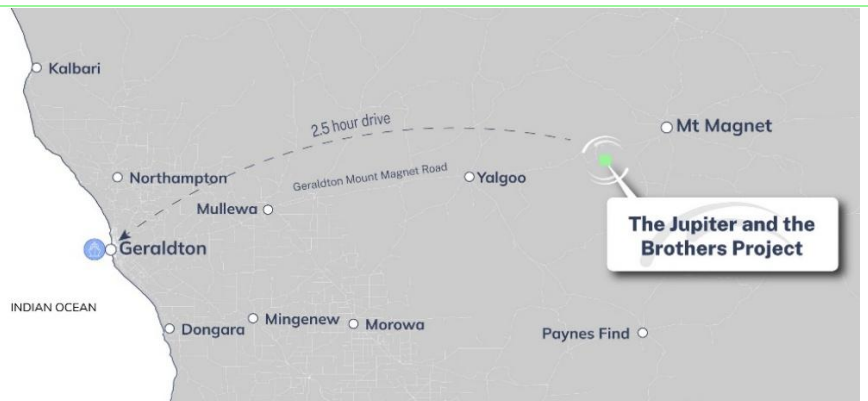
Established in 2004, the Centre of Science and Technology of Minerals and Environment (GAVAQ) in Hanoi is a Vietnam-based mineral-processing and metallurgical engineering firm with nearly two decades of experience in beneficiation and plant design. The company provides end-to-end capability from feasibility to full-scale circuit delivery and equipment supply. Vietnam itself hosts significant rare-earth resources and has deepening expertise in REE processing, making GAVAQ’s involvement particularly valuable to Critica’s flowsheet development and pilot-scale programs.

Glossary of Terms

- **TREO (Total Rare Earth Oxides):** Total content of all rare earth oxides in a sample.
- **MREP (Mixed Rare Earth Products):** Critica's collective term covering both Mixed Rare Earth Carbonate (**MREC**) and Mixed Rare Earth Oxide (**MREO**) specifications. The product reported here is the oxide form of MREP, assaying 84% TREO at 78% recovery.
- **Beneficiation:** Physical upgrading of ore by rejecting waste material while concentrating valuable minerals.
- **Open Circuit vs Closed Circuit:** Open circuit runs once without recycling; closed circuit recycles process streams to maximise recovery.
- **Clay vs Ionic Clays:** Jupiter's clay-hosted ore can be beneficiated upfront, unlike ionic clays that must be leached directly.

Authorised by the Board of Critica Limited.

Critica (ASX: CRI) is rapidly advancing the Jupiter Project in WA, Australia's largest clay-hosted rare earth resource, with a mine-to-magnet plan to meet surging AI, EV, renewables and defence demand.



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Critica Limited (ASX: CRI) is advancing the Jupiter Project in Western Australia - recognised as Australia's largest clay-hosted rare earths resource and the nation's largest magnet-REE resource base. Jupiter is magnet-REE dominant (Nd, Pr, Dy, Tb), the value drivers for EV, renewable and defence supply chains. Breakthrough beneficiation testwork has demonstrated ~95% mass rejection with an ~8× grade uplift into a magnet-REE-rich concentrate, underscoring the potential for a simple, capital-efficient flowsheet. With exceptionally low U/Th content, Jupiter presents a distinctive development profile.

Critica is pivoting from explorer to developer with a clear mine-to-magnet roadmap: scale beneficiation and leach to pilot, finalise MREP specifications, progress development studies and approvals, and advance product qualification and offtake with Western-aligned partners.



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COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results including geology interpretation, data preparation and data quality is based on work compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Critica Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcements:

- Consistent Bulk Sample Results Strengthen Jupiter Pathway – 29 September 2025
- Critica to produce high-grade REE concentrate at pilot plant – 1 September 2025
- ANSTO & Minutec engaged to produce first MREC from Jupiter – 26 August 2025
- Jupiter Confirmed as Australia's Largest MREO Clay Resource – 13 August 2025
- Critica Advances Jupiter – Outstanding Magnet and HREO Grades – 16 July 2025
- Critica Commences Bulk Metallurgical Testwork – 28 May 2025
- First Pass Metallurgical Testwork Delivers 830% REE Upgrade – 23 January 2025

No new Mineral Resource information is contained in this report.

Information in this report which refers to Mineral Resources for the Jupiter Project in Western Australia is taken from the company's initial ASX disclosure dated 11 February 2025 and 13 August 2025 at www.critica.limited. The disclosure fairly represents information compiled by Mr Rodney Brown a Member of Australian Institute of Mining and Metallurgy and is an employee of SRK Consulting (Australia) Pty Ltd, independent of Critica Limited and has no conflict of interest.

The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resources Estimates referred to within previous ASX announcements remain current and have not materially changed since last reported. The Company is not aware of any new information or data that materially affects the information included in this announcement.

The Company confirms that the form and context in which the Competent Person's findings are or were presented have not been materially modified.

Table 1: Jupiter drill holes and intervals used to produce the reported Mixed Rare Earth Oxide

Hole	Drill type	East m MGA Zone50 GDA94	North m MGA Zone50 GDA94	RL m AHD	Azimuth	Dip	From (m)	To (m)	Interval (m)
BRAC105	AC	531247	6854602	354	360	-90	36	44	8
JPAC156	AC	524250	6850353	342	360	-90	8	20	12
JPAC173	AC	530497	6851350	356	360	-90	32	40	8
JPAC174	AC	529755	6851838	352	360	-90	44	52	8
JPAC176	AC	530248	6851845	354	360	-90	44	48	4
JPAC177	AC	530496	6851848	355	360	-90	36	56	20
JPAC182	AC	530752	6852355	354	360	-90	28	36	8
JPAC183	AC	530507	6852347	352	360	-90	32	48	16
JPAC185	AC	531247	6852848	356	360	-90	32	36	4
JPD001	DDC	529507	6857126	351	180	-70	31.2	37.9	6.7
JPD004	DDC	527978	6852100	344	90	-70	35.3	67.9	32.6

Appendix One: JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Table Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g.: 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. 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 (e.g.: '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 (e.g.: submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The Mixed Rare Earth Product (MREP) subject of this announcement was produced from a beneficiated bulk sample taken from 9 Air Core (AC) and 2 diamond drill core (DDC) drill holes within the Jupiter Inferred Resource envelope as listed in Table 1 on this announcement. Sampling was conducted and supervised by a suitably qualified Critica geologists and field technicians.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g.: 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"> The metallurgical composites were collected from 90mm diameter AC holes drilled by KTE Mining Services with a KL 150 Air Core rig and PQ diameter DDC holes drilled by DDH1 with a Sandvik DE840 truck mounted drill rig.
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"> The bulk AC samples were visually assessed and weighed. Recovery is considered acceptable and representative. The diamond holes were marked up and core loss recorded prior to samples being quarter cored.
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 	<ul style="list-style-type: none"> All holes were qualitatively geologically logged by suitably qualified Critica geologists.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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"> The detail of geological logging, mineralogy and geochemistry is appropriate for exploration, resource definition and metallurgical sample selection purposes.
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"> The material used in the reported metallurgical test work represents 127 m from 9 AC and 2 DDC drill holes within the Jupiter Inferred Resource footprint as listed in Section 2 below. The metallurgical samples were collected by sampling scoop from the bulk AC drill spoils and cut in continuous quarter core intervals from the PQ diameter Diamond Drill Core. The samples were crushed as necessary, pulverized then homogenized by mat rolling for supply to the metallurgical laboratory. A subsample of the homogenized bulk sample was collected for head assay prior to submission to the metallurgical laboratory.
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"> Head assaying of the constituent drill samples and bulk metallurgical composite was conducted at ALS Geochemistry, Perth for a broad suite of elements using industry standard methods including REEs by lithium borate fusion with ICP-MS finish. Certified reference materials reported within expected ranges. Metallurgical process materials and products were assayed under the supervision of the Centre of Science and Technology or Minerals and Environment (GAVAQ), Vietnam. Assaying of leach residues and solutions was conducted at Intertek, Perth using industry standard methods.
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"> The metallurgical results are compatible with observed mineralogy. Primary data is stored and documented in industry standard ways. The use of twinned holes is not relevant to the reported metallurgical test work.

Criteria	JORC Code explanation	Commentary
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"> Assay data is as reported by the relevant assay and metallurgical laboratories and has not been adjusted in any way. Drill hole locations were determined by handheld GPS with a nominal accuracy of +/- 5 metres. All coordinates and maps presented here are in the MGA Zone 50 GDA94 system. Topographic control is provided by Worldwide 3 arc second SRTM spot height data.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill holes selected for the reported metallurgical test work were part of Jupiter exploration and resource definition programs as previously reported to the ASX.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> All AC drilling was vertical and DDC drilling - 70 degrees as appropriate for the broadly flat-lying mineralization style. Downhole thickness approximates true thickness.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody for the metallurgical composite from collection to submission to the metallurgical laboratory was managed by Critica personnel. and the level of security is considered appropriate.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The test work was monitored and reviewed by suitably qualified Critica metallurgist Dr Hien Dinh.

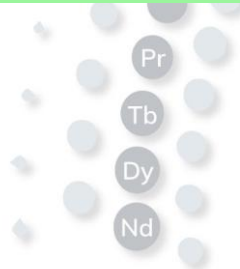
Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> The Brothers REE Project currently consists of granted Exploration Licences E59/2421, E59/2463, E59/2710, E59/2711, E59/2819, E59/2820, E59/2821, E59/2827, E59/2889, E59/2890, E59/2907, E59/2927, E59/2928, E59/2930, and applications E59/2977 and E58/629. All are 100% held by Tasmanian Rare Earth Pty Ltd a wholly owned subsidiary of Critica Limited.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Documented previous explorers within the area now covered by the Brothers Project include North Flinders Mines Ltd, CRA Exploration Pty Ltd, Spark Energy Pty Ltd, Arcadia Minerals Ltd, Babalya Gold Pty Ltd, Burmine Ltd, Equigold NL, Equinox Resources NL, Jervois Mining Ltd, Minjar Gold Pty Ltd, Mount Magnet South NL, Sons of Gwalia Ltd and David Ross. Refer to previous Critica announcements to the ASX and also available from http://critica.limited.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Brothers REE exploration area is situated within the Western Australian Archean Yilgarn Craton and mostly comprises Cenozoic cover sequence overlying an extensive Archaean monzogranite complex (the Big Bell Suite).
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> -easting and northing of the drill hole collar -elevation or RL of the drill hole collar -dip and azimuth of the hole -down hole length and interception depth -hole length. 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. 	<ul style="list-style-type: none"> Locations and intervals for the metallurgical material used in the test work reported here are listed in Table 1 of this announcement. Collar locations were determined by differential GPS to sub-metre accuracy. All coordinates and maps presented here are in the MGA Zone 50 GDA94 system. Topographic control is provided by Worldwide 3 arc second SRTM spot height data. Refer to previous ASX announcements for relevant intersections, assay results and resource estimation.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Metal equivalents have not been applied. Refer to previous ASX announcements for relevant Jupiter project intersections and assay results. Standard element to oxide conversion factors have been used and TREO was calculated on an unrounded basis.
Relationship between mineralisation widths and intercept lengths	<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 (e.g. 'down-hole length, true width not known') 	<ul style="list-style-type: none"> The intersected clay and saprolite zones blanket weathered granitoid basement such that downhole thickness approximate true thickness.
Diagrams	<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"> Metallurgical sample locations are given in Table 1. Refer to previous Critica announcements to the ASX for block model plans and sections, also available from http://critica.limited.
Balanced reporting	<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"> Refer to previous ASX announcements for relevant Jupiter project drill intersections and resource estimation.
Other substantive exploration data	<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 	<ul style="list-style-type: none"> Beneficiation of the bulk metallurgical composite was conducted at the Centre of Science and Technology of Minerals and Environment (GAVAQ), Vietnam as previously announced by Critica Limited to the ASX 29 September 2025.

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Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	<ul style="list-style-type: none">The Mixed Rare Earth Oxide reported here was produced under supervision of the Centre of Science and Technology of Minerals and Environment (GAVAQ), Vietnam using beneficiated quartz-rich clay material grading 2% TREO as per Table 1 of Critica Limited announcement to the ASX of 29 September 2025. The process route used to produce the initial Mixed Rare Earth Oxide is summarized in Figure 4.
Further work	<ul style="list-style-type: none">The nature and scale of planned further work (e.g. 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">Critica is currently conducting ongoing mineralogy and metallurgical test work, including beneficiation of REEs via physical rejection of quartz, feldspar and iron oxides (including potential by-products), REE mineral flotation, and REE extraction.Critica has engaged GAVAQ to build a closed circuit plant for piloting and ongoing optimization of REE beneficiation, and has engaged GAVAQ, ANSTO and Minutech AMML for REE extraction, oxide and carbonate production (see previous Critica Limited announcements to ASX at https://critica.limited).