



Critical
Minerals
Group

ASX Announcement

ASX: CMG

24 October 2024

2024 Notice of Annual General Meeting & Proxy Form

Critical Minerals Group Limited (**ASX:CMG**) ("**CMG**") provides the following documents regarding the Annual General Meeting for 2024:

- Notice of Annual General Meeting
- Sample proxy form (a personalised copy will be sent to each shareholder)

This announcement was approved for release by the board of CMG.

For Further information:

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Critical Minerals Group Limited

ACN 652 994 726

(Company)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Notice is given that the annual general meeting of the Company will be held as follows:

Time: 12.00pm (AEST)

Date: Monday, 25 November 2024

Place: To be held in person at the offices of Morgans Financial Limited, Riverside Centre, Level 29/123 Eagle Street, Brisbane, Queensland

ANNUAL REPORT FOR 2024:

<https://www.criticalmineralsgroup.com.au/financial-reports>

The Notice of Annual General Meeting and Explanatory Statement is an important document and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters on this Notice, please do not hesitate to contact the Company Secretary on +61 428 130447 or via email at adam@criticalmineralsgroup.com.au.

NOTICE OF MEETING

Notice is given that an annual general meeting (**Meeting**) of the Shareholders of the Company will be held as follows:

Time: 12.00pm (AEST)

Date: Monday, 25 November 2024

Place: To be held in person at Morgans Financial Limited, Riverside Centre, Level 29/123 Eagle Street, Brisbane, Queensland

In accordance with section 110D of the Corporations Act, the Company will not be sending hard copies of the Notice unless a Shareholder has elected to receive documents in hard copy in accordance with section 110E of the Corporations Act.

All Shareholders will be able to access the Notice on the Company's website at:

<https://www.criticalmineralsgroup.com.au/>.

The Company has also provided the Meeting materials on the Company's ASX Market Announcements Platform.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (as set out in the Director's Report) for the year ended 30 June 2024 be adopted."

Note:

This vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

In accordance with section 250R of the Corporations Act, a vote on the Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the key management personnel whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024; or
- (b) a closely related party of such a member.

However, the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a key management personnel.

2. Resolution 2 – Re-election of Director – Mr. Steven Kovac

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Mr. Steven Kovac, who retires by rotation in accordance with clause 15.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

3. Resolution 3 – Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following as a special resolution:

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve that the Company may issue (or enter into agreements to issue) Equity Securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 on terms and conditions set out in the Explanatory Statement."

Voting exclusion statement pursuant to Listing Rule 7.3A.7 – Resolution 3

As set out in Listing Rule 7.3A.7, a voting exclusion in respect of an approval under Listing Rule 7.1A is only required if, at the time of dispatching the Notice, the entity is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that Listing Rule as at the time of dispatching the Notice, no voting exclusion statement is required for this Resolution.

Dated: 24 October 2024

BY ORDER OF THE BOARD

Adam Gallagher
Company Secretary

Critical Minerals Group Limited

ACN 652 994 726

(Company)

EXPLANATORY STATEMENT

Part A – General

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at the offices of Morgans Financial Limited, Riverside Centre, Level 29/123 Eagle Street, Brisbane, Queensland on Monday, 25 November 2024 commencing at 12.00pm (AEST).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice. A Proxy Form is included with the Notice.

2. Information for Shareholders

2.1 Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that persons eligible to vote at the Meeting are those who are registered as Shareholders at 12.00pm (AEST) on Saturday, 23 November 2024.

Each Resolution will be decided by poll.

2.2 Venue and Voting Information

The Meeting of the Shareholders to which this Notice relates will be held at 12.00pm (AEST) on Monday, 25 November 2024 at the offices of Morgans Financial Limited, Riverside Centre, Level 29/123 Eagle Street, Brisbane, Queensland.

Shareholders are encouraged to submit any questions in advance of the Meeting to the Company.

Questions are to be submitted in writing to the Company Secretary at adam@criticalmineralsgroup.com.au at least 5 business days before the Meeting or otherwise be submitted with the Proxy Form.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of the Resolutions as well as general questions in respect of the Company and its business.

The Company will endeavour to address as many questions as possible during the Meeting. However, there may not be enough time to address all questions. Individual responses will not be sent to Shareholders.

2.3 Your vote is important

The business of the Meeting affects your shareholding, and your vote is important.

2.4 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

Should it become necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, an announcement will be made on the Company's website and through the ASX Market Announcements Platform.

2.5 Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on “View Meetings” – “Vote”. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

2.6 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes, in which case any fraction of votes will be disregarded.

All Shareholders are invited and encouraged to participate in the Meeting in person and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions noted in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Even if you plan to attend the Meeting, you are encouraged to submit a Proxy Form before the Meeting so that your vote can be counted if the physical meeting arrangements change and/or if, for any reason, you cannot attend.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

2.7 Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

2.8 Corporate representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (a) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or

- (b) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

2.9 Directing your proxy how to vote

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

2.10 Chair of the Meeting appointed proxy

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy or if the person appointed as proxy does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

2.11 Voting prohibition by proxy holders

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment on Resolution 1, if the person is either a member of the Company's or the Group Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution.

However, the proxy may vote if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair of the Meeting with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of key management personnel.

2.12 Chair's voting intention

If you appoint the Chair of the Meeting as your proxy, or the Chair is appointed as your proxy by default, please note that the Chair intends to vote all undirected proxies held by him, and which are able to be voted, **in favour** of all Resolutions. In exceptional circumstances, the Chair may change his voting intention on any resolution, in which case an ASX announcement will be made.

3. Annual Report

As required by section 317 of the Corporations Act, the Financial Report, Director's Report and Auditor's Report for the most recent financial period (together constituting the **Annual Report**) will be presented at the Meeting.

There is no requirement for a formal resolution on this item.

Unless a Shareholder has requested to receive a hard copy of the Annual Report, Shareholders will not be sent a hard copy of the Annual Report. All Shareholders can view the Annual Report on the Company's website at <https://www.criticalmineralsgroup.com.au/financial-reports>.

During the consideration of the Annual Report, the Chair of the Meeting will give Shareholders an opportunity to ask questions about, or comment on, the management of the Company.

The Chair of the Meeting will also give Shareholders an opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

Shareholders may submit written questions to the Auditor which must be received no later than 5 business days prior to the Meeting.

Part B – Resolutions

1. Resolution 1 – Adoption of Remuneration Report

1.1 General

The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors and specified executives of the Company.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of key management personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each key management personnel of the Company including details of performance-related remuneration and options granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of key management personnel of the Company.

The Chair of the Meeting will allow a reasonable opportunity for Shareholders to ask about or make comments on the Remuneration Report.

The Company is required to put the Remuneration Report to the vote of Shareholders in accordance with the Corporations Act. Pursuant to section 250R(3) of Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. Accordingly, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution at the later annual general meeting proposing the calling of a further general meeting to consider the election of Directors of the Company (**Spill Resolution**). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate meeting (**Spill Meeting**) must be held within 90 days. All of the directors of the Company who were in office when the Directors' Report (as included in the Company's most recent Financial Report) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

At the previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not required for this annual general meeting.

1.2 Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

2. Resolution 2 – Re-election of Director – Mr. Steven Kovac

2.1 Background

In accordance with the Company's Constitution, at each annual general meeting, one-third of the Directors (except for the Managing Director) shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Mr. Steven Kovac was appointed as a Director on 24 November 2022. Mr. Kovac was re-elected as a Director at the 2022 annual general meeting. Being eligible, Mr. Kovac offers himself for re-election as a Non-Executive Director of the Company at this Meeting.

2.2 Experience and Qualifications

Mr. Kovac holds a Bachelor of Engineering (Mining), an MBA, and is a Graduate of the Australian Institute of Company Directors. Through his career in the mining sector, Mr. Kovac has gained extensive technical and operational experience at the site level and has held senior management and executive roles for the past 14 years.

Mr. Steven Kovac is the current Chief Executive Officer of Idemitsu Australia (the parent company of the Company's largest shareholder). Mr. Kovac also serves as a Non-Executive Director of Delta Lithium Ltd and Vecco Group Pty Ltd, as an alternate Director of Low Emission Technology Australia, and as an Executive Committee member of the New South Wales Minerals Council. He is also a Fellow of the Australian Institute of Mining and Metallurgy and a member of the Mine Managers Association of Australia. Mr. Kovac has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company.

As at the date of this Notice, Mr. Kovac has been a Director of the Company for approximately 1 year and 11 months.

Mr. Kovac is not considered to be an independent Director as he is employed as the Chief Executive Officer of an entity associated with the Company's largest shareholder. The Board highly values Mr. Kovac's industry knowledge, experience and contact network which he applies in his role as Director of the Company. The Board believes that his distinct set of skills and experience are of obvious and on-going benefit to the Board and that his continued appointment as Director is in the best interests of Shareholders.

2.3 Directors' Recommendation

The Board (with Mr. Kovac abstaining), for the reasons given above, unanimously support the re-election of Mr. Kovac and recommends that Shareholders vote in favour of this Resolution.

3. Resolution 3 – Additional 10% Placement Capacity

3.1 Introduction

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10%, to 25%. Therefore, Resolution 3 must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of A\$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without further Shareholder approval (**Additional 10% Capacity**).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the Additional 10% Capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

3.2 Specific information required by Listing Rule 7.3A

(a) A statement of the period for which the approval will be valid (as set out in Listing Rule 7.1A.1)

Shareholder approval of the Additional 10% Capacity will be valid from the date of the Meeting to the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities of the Company) or Listing Rule 11.2 (disposal of the main undertaking of the Company).

(b) Minimum price of Equity Securities issued under Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.1A.3, Equity Securities issued under the Additional 10% Capacity must:

- (i) be in an existing quoted class of Equity Securities; and
- (ii) be issued for a cash consideration per security of not less than 75% of the volume weighted average market price for the Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(c) A statement of the purposes for which the funds raised by an issue of Equity Securities under Listing Rule 7.1A.2 may be used

The Company may seek to issue Equity Securities for the purposes of continued growth of the Company's business operations, continued development of its current projects and for general working capital.

(d) Risk of economic and voting dilution

If Resolution 3 is passed and the Company issues Equity Securities under the Additional 10% Capacity, the existing Shareholders' economic interest may be diluted if the Equity Securities are issued at a discount. Further, the existing Shareholders' voting power in the Company will be diluted by up to 9.09% if all of the Listing Rule 7.1A capacity is used.

There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than it is on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities and also on the Company's Share price post issue of the Equity Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the dilution of existing Shareholders on the basis of the current Share price and the current number of Shares for variable “A” calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of Shares the Company has on issue (i.e. for the purposes of the table, Variable “A” is taken to be the current number of Shares on issue). The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata entitlement offer or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved by Shareholders at this Meeting or at future Shareholder meetings; and
- (ii) two examples where the issue price of Shares has changed – in one example it has decreased by 50% and in another it has increased by 50% against the current Share price (which, for the purposes of this table, is \$0.185 being the closing price of the Shares on ASX as at 14 October 2024).

TABLE 1

		Dilution		
		Assuming 50% decrease in Issue Price \$0.093 per Share	Issue Price \$0.185 per Share	Assuming 50% increase in Issue Price \$0.278 per Share
Current Variable “A” 72,037,392 Shares	Number of Shares that could be issued under Additional 10% Capacity	7,203,739	7,203,739	7,203,739
	Funds that could be raised	\$666,346	\$1,332,692	\$1,999,038
50% increase in current Variable “A” 108,056,088 Shares	Number of Shares that could be issued under Additional 10% Capacity	10,805,608	10,805,608	10,805,608
	Funds that could be raised	\$999,519	\$1,999,037	\$2,998,556
100% increase in current Variable “A” 144,074,784 Shares	Number of Shares that could be issued under Additional 10% Capacity	14,407,478	14,407,478	14,407,478
	Funds that could be raised	\$1,332,692	\$2,665,383	\$3,998,075

Note

The table has been prepared on the following assumptions:

- (i) The issue price is assumed to be \$0.185, being the closing price of the Shares on ASX on 14 October 2024.
- (ii) In each case, an issue of the maximum number of Shares under the Additional 10% Capacity would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares on issue as at the date of this Notice, existing Shareholders would have 72,037,392 votes out of a total post-issue number of 79,241,131 Shares, representing approximately 90.91% of the post-issue total number of Shares (or a dilution of 9.09%).
- (iii) The above table only shows the effect of issues of Equity Securities under Listing Rule 7.1A (assuming only Shares are issued), and not any Shares issued under the 15% placement capacity under Listing Rule 7.1.
- (iv) No options or other convertible securities are exercised into Shares before the date of issue of Equity Securities under the Additional 10% Capacity.

- (v) The calculations above do not show the economic dilution that may be caused to any one particular Shareholder by reason of placements under the Additional 10% Capacity.
- (vi) The Company issues the maximum number of Equity Securities available under the Additional 10% Capacity.

(e) Allocation under the Additional 10% Capacity

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Capacity. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to, without limitation, the following factors:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate and other forms of equity and debt financing;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

Any potential allottees under the Additional 10% Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company. Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees of the Equity Securities will be the vendors of the new projects, assets or investments.

(f) ASX Listing Rule 7.3A.6 information

The Company received shareholder approval under ASX Listing Rule 7.1A at its 2023 annual general meeting. The Company fully utilised its capacity under Listing Rule 7.1A when it issued a total of 4,408,000 Shares pursuant to Listing Rule 7.1A.2 on 18 March 2024, representing 10% of the total number of Shares that the Company had on issue at 25 November 2023, being the date that is 12 months prior to the date of the Meeting. In relation to the 4,408,000 Shares issued under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting, the Company confirms that:

- (i) the Equity Securities were issued to sophisticated and professional investors who participated in the placement announced to ASX on 7 March 2024, none of whom were material investors whose identities are required to be disclosed under ASX Guidance Note 21. Some of the investors were existing Shareholders of the Company and the others were introduced to the Company by Vested Equities Pty Ltd (the lead manager to the placement);
- (ii) a total of 4,408,000 ordinary shares in the capital of the Company were issued;
- (iii) the 4,408,000 Shares were issued at an issue price of \$0.15 per Share, representing a 18.9% discount to the closing market price of Shares (of \$0.185 per Share) to the last traded price on 4 March 2024; and
- (iv) the total cash consideration received by the Company was \$661,200, and this cash consideration was spent on feasibility studies for the Company's Lindfield Vanadium Project and for general working capital.

3.3 Voting Exclusion Statement

A voting exclusion statement is not required for the reasons set out in the Notice.

3.4 Directors' Recommendation

To retain as much flexibility as possible for the Company's capital raising options, the Board unanimously recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

Term	Meaning
\$	Australian dollars.
Additional 10% Capacity	has the meaning given to that term in in section 3.1 of Part B of the Explanatory Statement.
AEST	Australian Eastern Standard Time, being the time in Brisbane, Queensland.
Annual Report	the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2024.
ASX	ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules or Listing Rules	the listing rules of ASX, as amended from time to time.
ASX Principles	the ASX Corporate Governance Principles and Recommendations (4th edition).
Auditor's Report	the auditor's report on the Financial Report.
Automic	The Company's Share Registry provider, Automic Pty Ltd.
Board	the board of Directors of the Company.
Chair	the person appointed to chair the Meeting convened by this Notice.
Company	Critical Minerals Group Limited ACN 652 994 726.
Constitution	the constitution of the Company as at the date of this Explanatory Statement.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Director's Report	the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.
Equity Securities	has the same meaning as in the ASX Listing Rules.
Explanatory Statement	this explanatory statement.
Financial Report	the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Group Company	the Company or a subsidiary of the Company.
Meeting	has the meaning in the introductory paragraph of the Notice.
Notice	the notice of annual general meeting attached to this Explanatory Statement.
Proxy Form	the proxy form included with this Notice.

Term	Meaning
Remuneration Report	the remuneration report of the Company contained in the Directors' Report.
Resolution	a resolution set out in the Notice.
Share	a fully paid ordinary share in the Company.
Share Registry	Automic Pty Ltd.
Shareholders	the shareholders of the Company.

Your proxy voting instruction must be received by **12.00pm (AEST) on Saturday, 23 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

