



Critical Metals Corp



# Corporate Presentation

May 2024



# Critical Metals Corp. & European Lithium

Focused on different stages of development.

<b>Exploration Stage</b> High Risk = High Potential	<b>Development Stage</b> Lowered Risk	<b>Mining Stage</b> Full Value
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ASX:EUR

Owns ~83% of CRML through its contribution of the Wolfsberg Lithium Asset.

European Lithium (ASX:EUR) is an exploration and development stage mining company focused mainly on lithium in Austria, Ukraine, Ireland, and Australia.



Nasdaq:CRML

Initial foundational asset is the Wolfsberg Lithium Mine in Austria. Listed **February 28, 2024.**

**Critical Metals Corp. (Nasdaq:CRML)** is a development stage mining company targeting strategic critical metals assets. CRML looks to become an integrated local supplier to the European battery supply chain.

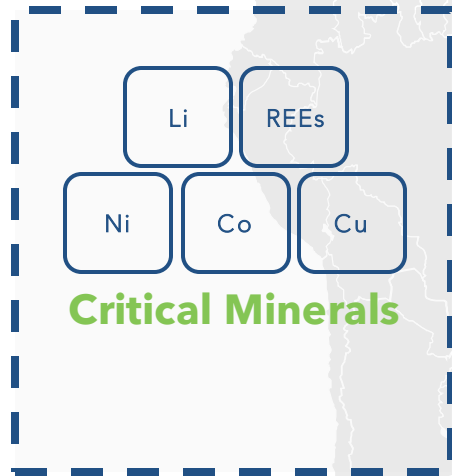
<b>Pre-discovery</b> 4-5 Years	<b>Discovery</b> 2-3 Years	<b>Feasibility</b> 4-5 Years	<b>Construction</b> 2-3 Years	<b>Ramp-up</b> 1 Year	<b>Production</b>
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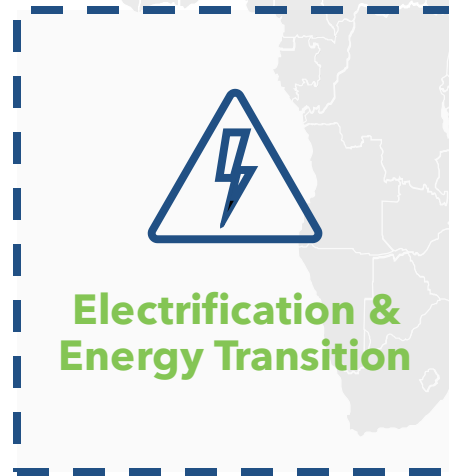
# Critical Metals Corp.

**A unique mining company committed to become a leading western supplier of critical metals.**

- **Strategic**



- **Disciplined**



- **Western Focused**





# Critical Metals Corp.

Offtake and processing partnerships take full advantage of Wolfsberg superior location.

Leading Strategic Partnerships

Mine License Secured<sup>(1)</sup>

EUR Downstream Processing Opportunity<sup>(2)</sup>

Lithium Offtake with Pre-payment<sup>(3)</sup>

Underground Development in Place



**Long-term Offtake Agreement with BMW<sup>(3)</sup>**  
Exclusive agreement relating to Zone 1.

**EUR Joint Venture with Obeikan Investment Group<sup>(2)</sup>**  
Joint Venture to construct and operate a lithium hydroxide plant in Saudi Arabia.

**Business Model begins with Wolfsberg**  
Wolfsberg is well positioned with the right size, offtake & downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio.



Notes:

- (1) Mining license has been in effect since 1983 and management has renewed the license every two years for the past over twenty years and believes it can continue to renew the license for as long as necessary or required.
- (2) In June 2023, EUR and Obeikan Investment Group Entered into a binding term sheet for the creation of a joint venture for the purpose of construction and operation of a lithium hydroxide plant in Saudi Arabia. EUR may seek to assign its interest in the joint venture to CRML at some point in the future.
- (3) In December 2022, Critical Metals Corp. entered into a long-term Offtake Agreement with BMW. In connection with the execution of the Offtake Agreement, BMW has agreed to make an advance payment of US\$15.0 million to be repaid through equal set offs against battery grade lithium hydroxide delivered to BMW.



# In the heart of Europe's Growing Battery Ecosystem

**northvolt** **FREYR**  
Renewable energy storage

**BEYONDER** **MORROW**

**amte**  
power

**Envision AESC**

**VW** **northvolt**

**TATA MOTORS**

**VERIKOR** **ProLogium**

**Envision AESC** **ACC**  
AUTOMOTIVE CELLS CO.

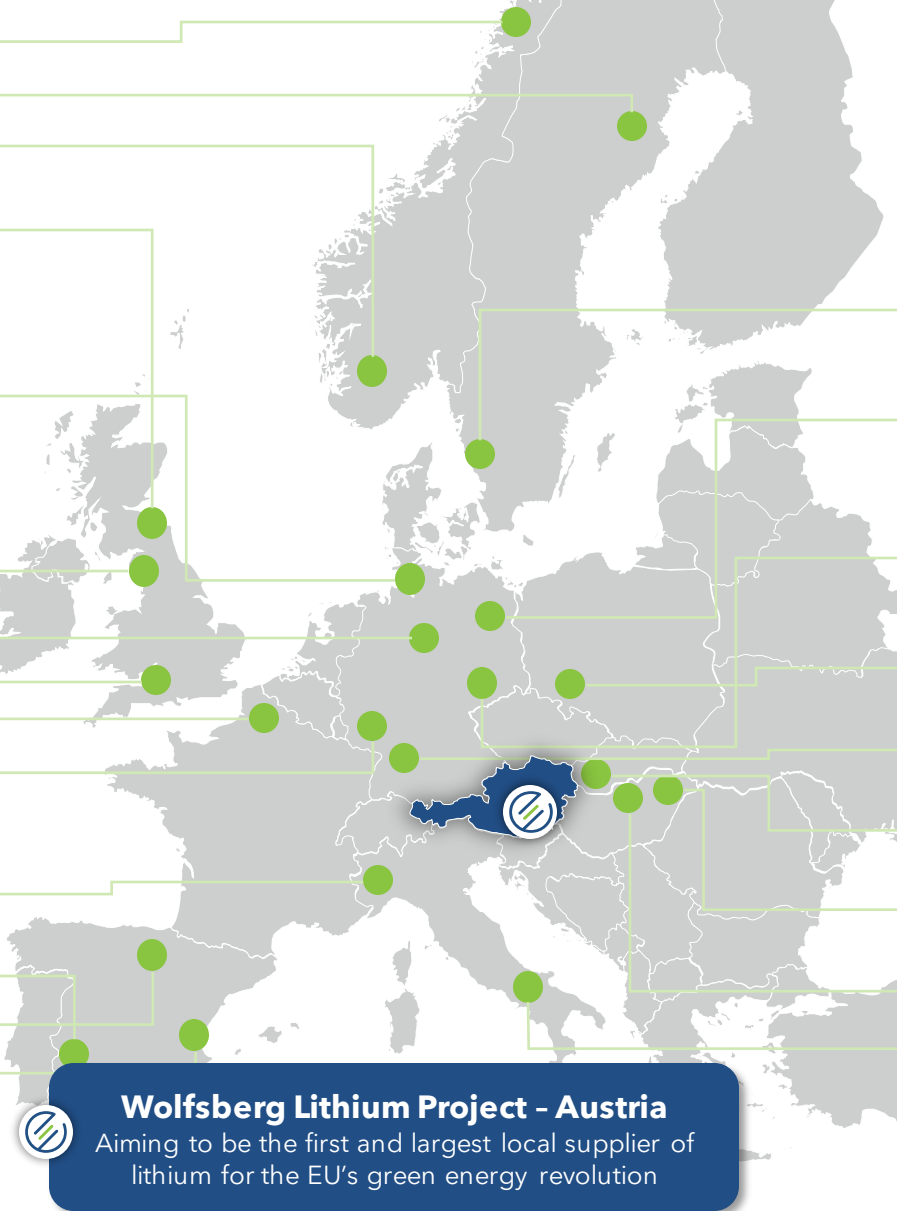
**Leclanché**  
Energy Storage Solutions **SVOLT**

**AKASOL** **ACC**  
AUTOMOTIVE CELLS CO.

**ITALVOLT**

**Envision AESC** **Phi4tech**

**BASQUEVOLT**  
tech by CIC energigUNE **VW**



**Planned European factories at varying commissioning stages, totalling more than 550GWh annual production capacity of Lithium-Ion Batteries by 2030.**

Source: CIC Energigune Version 7 (02/2022) European Gigafactories

**northvolt** **VOLVO**

**SVOLT** **TESLA**  
**microvast**

**CATL** **PARASIS**  
Blackstone Resources

**LG Energy Solution**

**VARTA**

**inoBat**

**CATL** **GSYUASA**

**SK innovation** **SAMSUNG**

**FRAM** **STELLANTIS**  
RESEARCH CENTER

**Upcoming Gigafactories (locations TBD)**

**BYD**

**ROSATOM**

**VW**

**EUROCELL**

**LG**

**Wolfsberg Lithium Project - Austria**  
Aiming to be the first and largest local supplier of lithium for the EU's green energy revolution

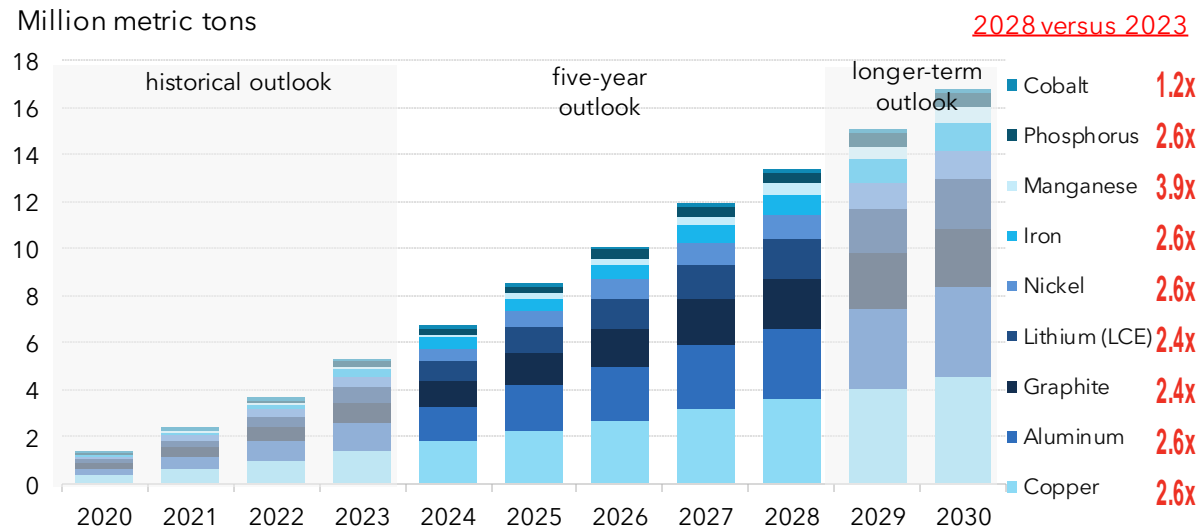


# Battery Metals Demand is Expanding

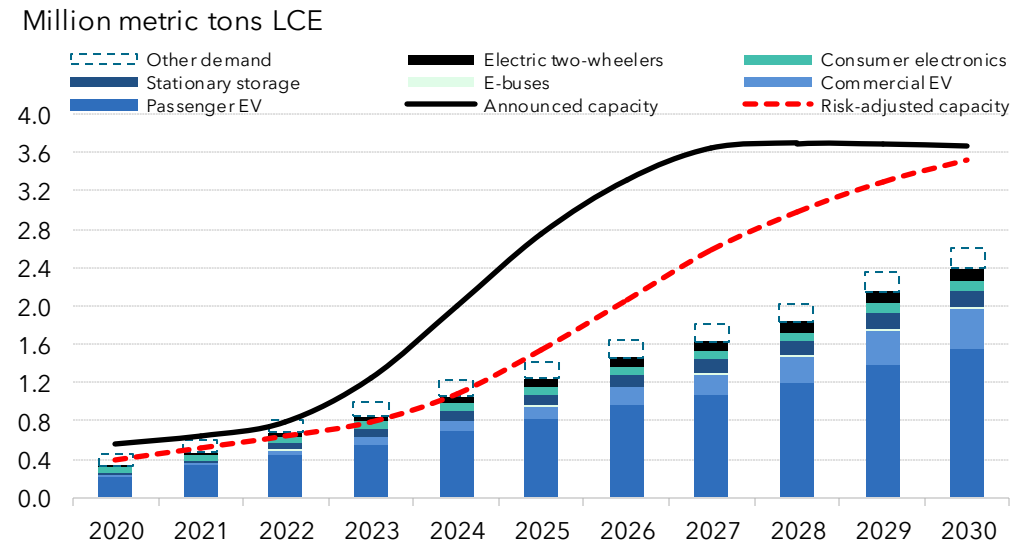
## Boom in Energy Consumption Driving Demand

- AI/data center, EV, climate change, and reshoring are expected to drive a boom in power consumption.
- Increased power consumption is expected to result in a significant increase in demand for critical metals.

### Metals demand for lithium-ion batteries



### Mined-lithium supply and demand





# Lithium Market Recovery is Underway

Lithium hydroxide prices in March 2024 reached five-month highs in China.<sup>(1)</sup>

## Lithium Market Correction & Consequences

- The 2023 price correction forced lithium miners to cut production and headcount to preserve capital.

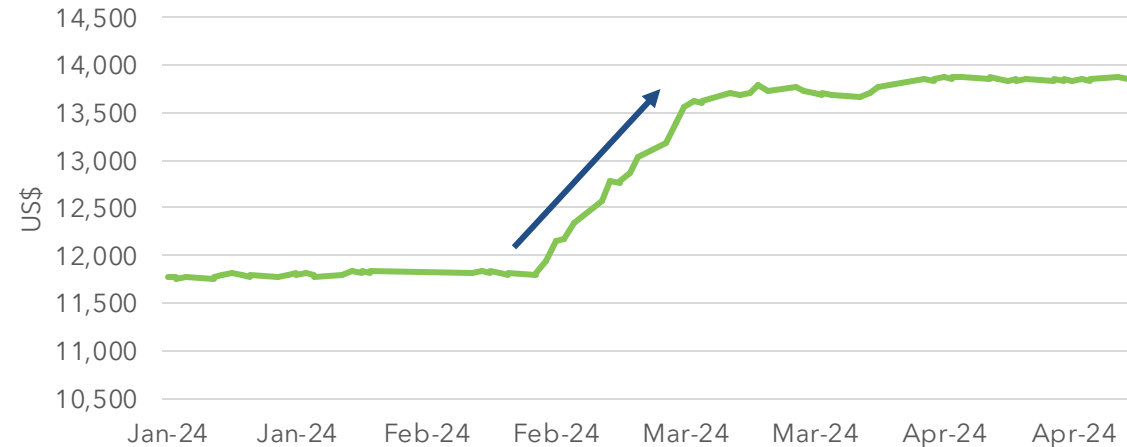
## March 2024 Lithium Hydroxide Price Recovery: +17%

- Environmental crackdown in China along with supply cuts created upward price pressure.

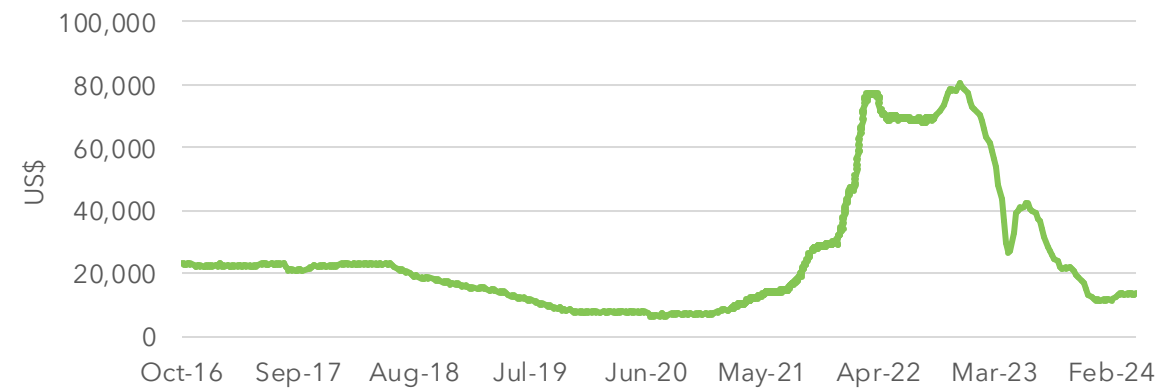
## Recent Government Support for Lithium Producers

- The Australian government awarded a \$364M loan to Liontown Resources' Kathleen Valley project.
- The Biden administration conditionally offered a \$2.3B loan to Lithium Americas to develop its refinery in Nevada.
- The EU passed the Critical Raw Materials Act.

March 2024 China Lithium Hydroxide 56.5%: +17%



Long-term China Lithium Hydroxide 56.5%<sup>(2)</sup>

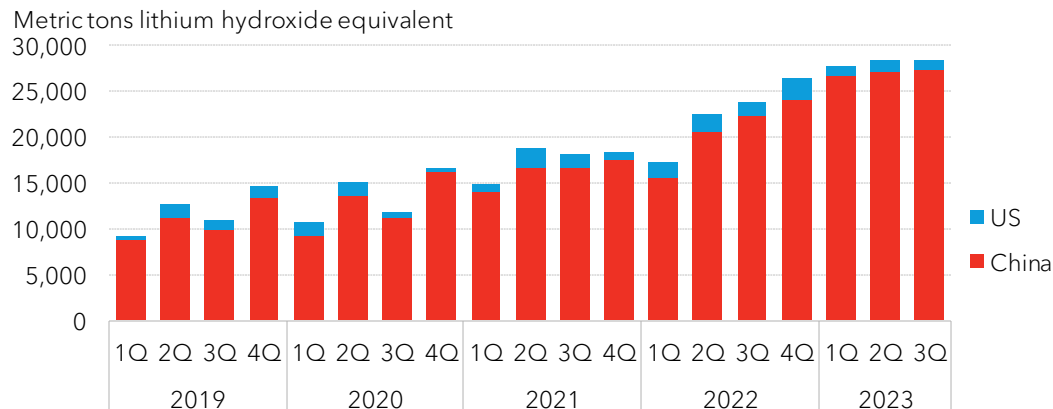
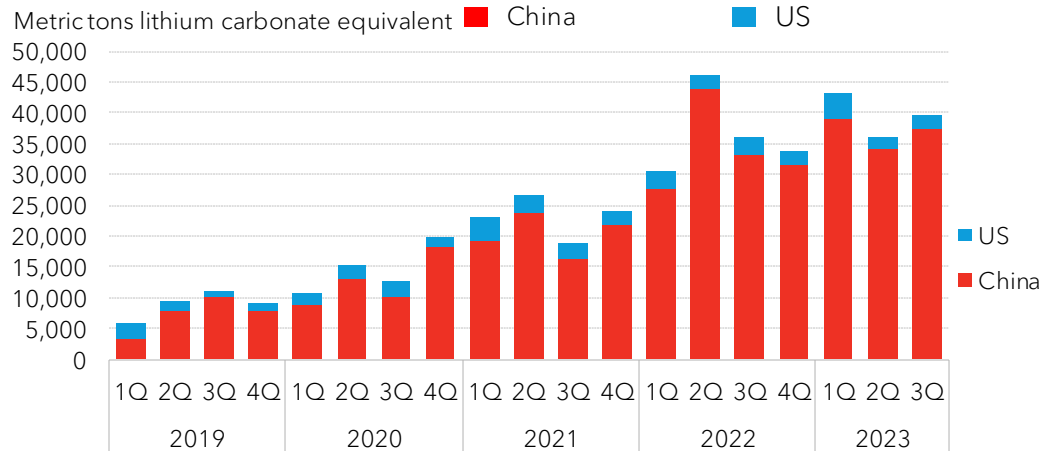




# China Dominates the Critical Metals Market

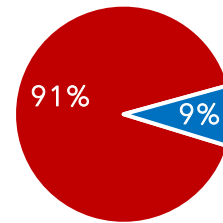
The west is focused on establishing local supply chains for critical metals.

## China vs United States Lithium Comparison <sup>(1)</sup>

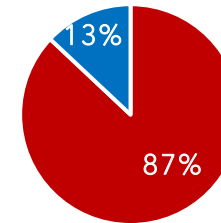


## Global Supply of Rare Earth Elements (REEs)<sup>(2)</sup>

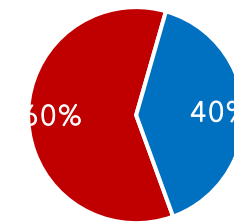
REE Metals



REE Processing



Rare Earth Oxide Production By Country



## REEs Applications

- Light rare earths represent the lanthanides, the rare earth elements with the chemical group with the lowest atomic numbers.
  - Used in cell phones, electric cars, medical equipment, wind turbines, data storage systems, permanent magnets, etc.<sup>(3)</sup>
- Heavy rare earth metals are less common and many of the elements within the group face shortages as demand outpaces supply.<sup>(4)</sup>
  - Used in hybrid cars, fiber optics, and medical devices.<sup>(3)</sup>

## REEs in Military Defense<sup>(5)</sup>



~920 lbs

F-35 Lightning II Aircraft



~5,200 lbs

DDG-51 Aegis Destroyer



~9,200 lbs

SSN-774 Virginia-class Submarine

(1) Source: BNEF 2H 2023 Battery Metals Outlook  
 (2) Source: Rare Earth Magnets and Motors: A European Call for Action A Report by the Rare Earth Magnets and Motors Cluster of the European Raw Materials Alliances, Oct 2021 -Argus Analytics  
 (3) Source: Rare Earth Metals: Heavy vs. Light (Investing News - Rare Earth Investing News)  
 (4) Source: The Not-So-Rare Earth Elements: A Question of Supply and Demand - Kleinman Energy  
 (5) Source: Rare Earth Elements in National Defense: Background, Oversight Issues, and Options for Congress (2013)





# European Critical Raw Materials Act

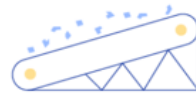
Critical raw materials have high economic importance with a high risk of disruption due to the concentration of supply and lack of good, affordable substitutes.

## EU 2030 Targets<sup>(1)</sup>



### EU Extraction:

At least 10% of the EU's annual consumption from EU extraction



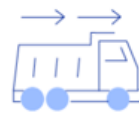
### EU Processing:

At least 40% of the EU's annual consumption from EU processing



### EU Recycling:

At least 25% of the EU's annual consumption from domestic recycling

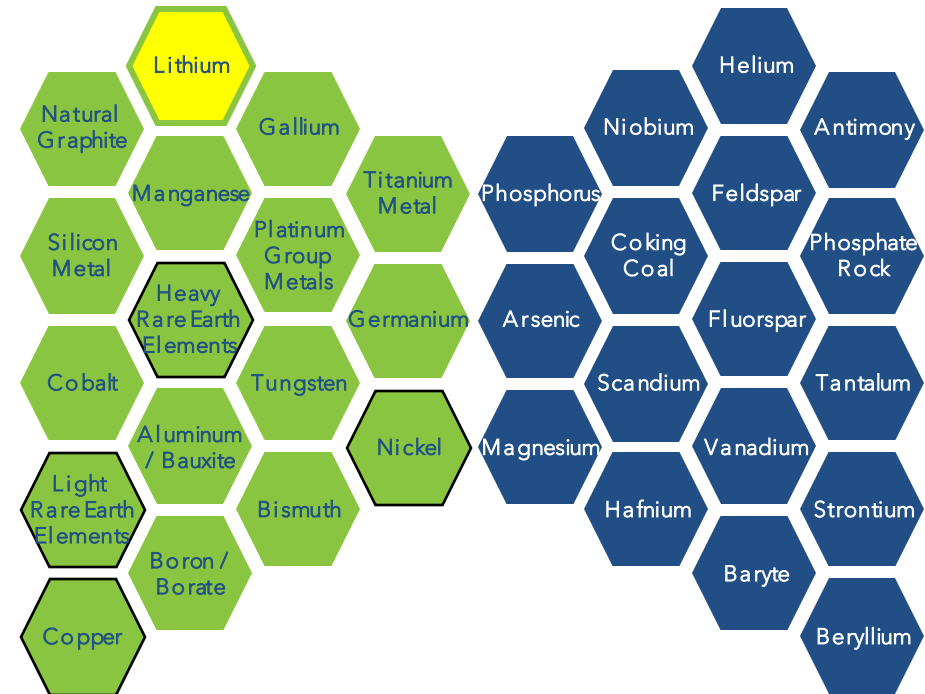


### External Sources:

Not more than 65% of the EU's annual consumption of each strategic raw material at any relevant stage of processing from a single country

## Strategic Raw Materials List<sup>(1)</sup>

- Some sectors are especially strategic for the EU's renewable energy, digital, space and defense objectives.
- Out of the 34 critical raw materials identified, a specific **strategic raw materials** list (see in **green** below the 17 strategic raw materials) has been created for the materials expected to grow exponentially in terms of supply, which have complex production requirements and thus face a higher risk of supply issues.





# Wolfsberg: Flagship Asset

Strategic building block to a multi-asset critical minerals portfolio.



Europe's first<sup>(1)</sup> fully licensed Lithium (spodumene) mine

Fully licensed<sup>(2)</sup> mine built by the Austrian government



Updated S-K 1300 Resource

S-K 1300 Update Completed in 2023 - 12.88m tonnes at 1% Li<sub>2</sub>O resource (Li<sub>2</sub>O cut-off 0%) measured in Zone 1<sup>(5)</sup>



Leading domestic offtake with BMW Group

Signed a **Binding Long Term Lithium Offtake Agreement with BMW Group**. BMW to make a **US\$15M pre-payment**, which will be repaid through equal set offs against LiOH delivered<sup>(4)</sup>



To be funded lithium hydroxide plant

EUR entered into a binding agreement to build the first regional **Lithium Hydroxide Refinery** in Saudi Arabia, funded by a 50:50 Joint Venture with Obeikan Investment Group<sup>(3)</sup>



Advanced project Mine Life > 20 years

**Aiming to be the first local lithium supplier into an integrated European battery supply chain<sup>(1)</sup>**

Notes:

(1) Only existing lithium production in Europe is the Grupo Mota lepidolite mine in Portugal, from which lepidolite is used for ceramics. [Reference](#): European Lithium's spodumene mine will be used for lithium-ion batteries.

(2) Mining license has been in effect since 1983 and management has renewed the license every two years for the past over twenty years and believes it can continue to renew the license for as long as necessary or required.

(3) In June 2023, EUR and Obeikan Investment Group Entered into a binding term sheet for the creation of a joint venture for the purpose of construction and operation of a lithium hydroxide plant in Saudi Arabia. EUR may seek to assign its interest in the joint venture to CRML at some point in the future.

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(5) Source: S-K 1300 Technical Report Summary - Wolfsberg Lithium Project, December 2022



# Asset Overview



# Wolfsberg Lithium Project



## Wolfsberg Lithium Project

- Advanced hard rock lithium project
- Located 270km SW Vienna, Austria (Carinthia)
- Center of growing EU lithium battery & EV industry
- EU support from European Battery Alliance and other government initiatives



## Advanced Lithium project in the heart of Europe

- Exploration mine tunneled and built by Austrian government
- Mining license issued<sup>(1)</sup>
- Mined ore will be processed into battery grade final products
- Exploration has identified potential for a substantial increase in resources

Notes:

(1) Mining license has been in effect since 1983 and management has renewed the license every two years for the past over twenty years and believes it can continue to renew the license for as long as necessary or required.



Bulk extraction from Wolfsberg Lithium Project (Sep/Oct 2013)



# Wolfsberg Lithium Project



**The first** lithium concentrate producer in Europe with spodumene production anticipated to commence in 2026/2027



**Existing exploration mine** in central Europe, 270km SW of Vienna, close to Graz and Klagenfurt airport, railway and highway access. Excellent local infrastructure & sources of energy in place



**Planning underway** for additional exploration drilling in Zone 2 following previous results indicating the potential to match Zone 1 (12.88m tonnes at 1% Li<sub>2</sub>O at a cut-off of 0%)<sup>(1)</sup>



**Exploration licenses (54)** covering Zone 1 + 2 as well as Mining license issued<sup>(2)</sup>

*Notes:*

*(1) Source: S-K 1300 Technical Report Summary - Wolfsberg Lithium Project, December 2022*

*(2) Mining license has been in effect since 1983 and management has renewed the license every two years for the past over twenty years and believes it can continue to renew the license for as long as necessary or required.*



# Positioned to be Europe's first producer of Lithium Concentrate

## Achievements at Wolfsberg Lithium Project

- ✓ Potential to **double Zone 1** resource with promising Zone 2 exploration advancing
- ✓ Total Measured, Indicated and Inferred Resources in Zone 1 increased to **12.88 Mt @ 1.00% Li<sub>2</sub>O**<sup>(1)</sup>
- ✓ Customized lithium spodumene concentrate pilot plant facility planned
- ✓ Resource estimate converted to **S-K 1300** compliant<sup>(1)</sup>
- ✓ Offtake deal with **BMW** bodes well for future agreements with other Tier 1 battery and auto manufacturers<sup>(3)</sup>
- ✓ EUR and Obeikan Investment Group entered into a binding term sheet for the creation of a joint venture for the purpose of construction and operation of a **lithium hydroxide plant in Saudi Arabia**<sup>(2)</sup>

## Major Milestones

- ❑ Finalize Joint Venture Agreement & Business Plan for Obeikan JV
- ❑ Build Decision & Project Financing
- ❑ Submit Mining Plan for Austrian Mining Authority to authorize the mine & concentrator construction
- ❑ Mining Plan approval
- ❑ Begin construction of the Wolfsberg Mine & Spodumene Concentrator

Notes:

(1) Source: S-K 1300 Technical Report Summary - Wolfsberg Lithium Project, December 2022.

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# Development Strategy



Signed a Binding long Term Lithium Offtake Agreement with BMW Group<sup>(2)</sup>

2022

2023



Additional S-K 1300 Feasibility Study; Build decision & project financing; prepare mining plan for local authorities for construction of the mine and concentrator

2024



Commence mine and concentrator construction

2025

2026

2027



Binding MoU between European Lithium and Obeikan Investment Group to Build & Operate contract for hydroxide plant in Saudi Arabia<sup>(1)</sup>



Finalize Joint Venture Agreement & Business Plan with Obeikan Investment Group



Commence spodumene concentration production at Wolfsberg Lithium Project

Notes:

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# Updated Resource Statement

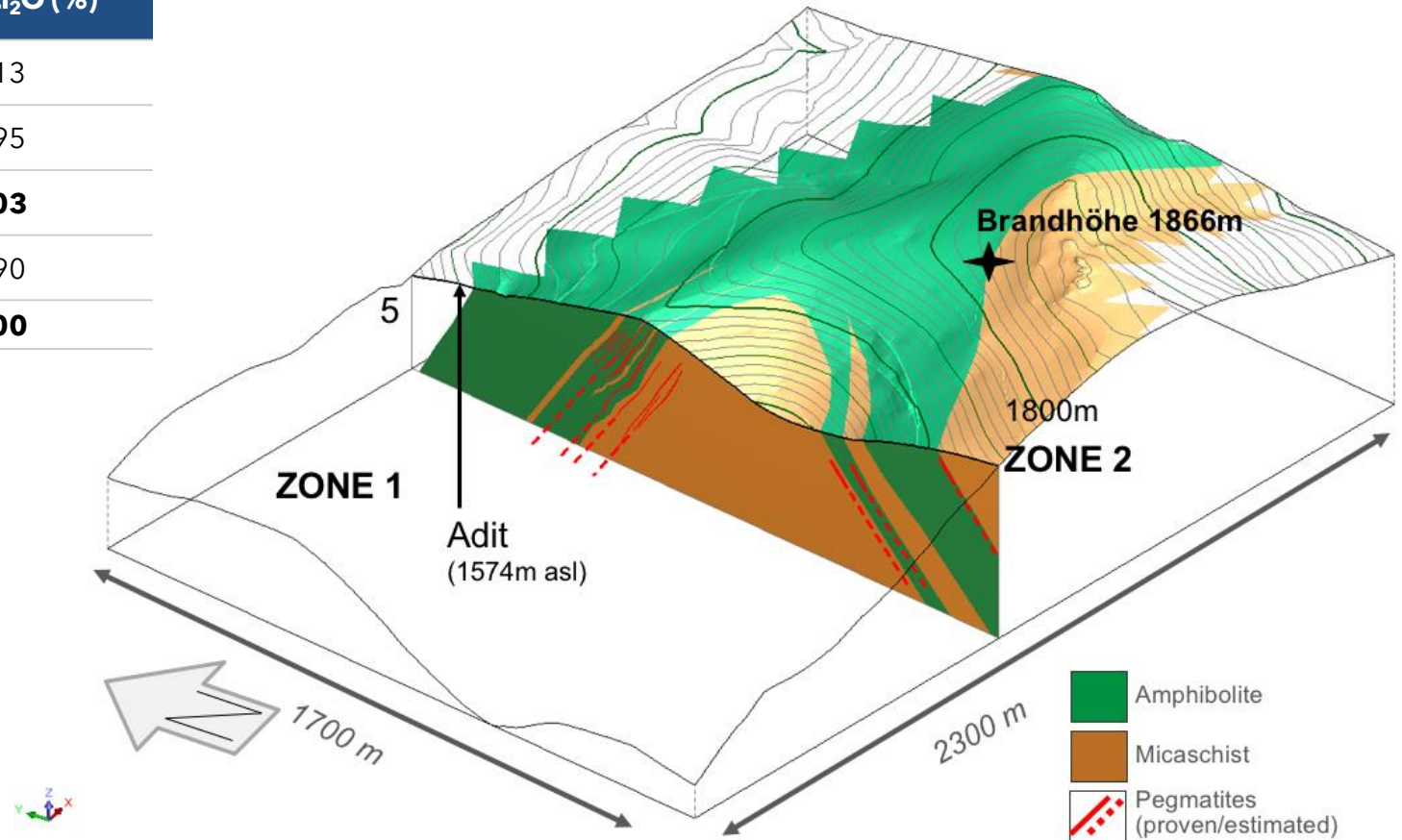
Type (S-K 1300)	Million Tonnes (at present)	Grade Li <sub>2</sub> O (%)
Measured	4.31	1.13
Indicated	5.43	0.95
<b>M&amp;I Total</b>	<b>9.74</b>	<b>1.03</b>
Inferred	3.14	0.90
<b>Total</b>	<b>12.88</b>	<b>1.00</b>

S-K 1300 Wolfsberg Mineral Resource <sup>(1)</sup>

High grade resource at average 1.0% Li<sub>2</sub>O

Positive drill results confirm Zone 2 could mirror Zone 1, **Potentially Doubling Project Resource**

**Expected Life of Mine: >20 years**  
(inc. Zone 2)







# Resource to Double Resource

## RECENT EXPLORATION WORK

### Zone 1

- Four drill holes, 1,750m in total, confirmed vein extension and increased resources.
- Zone 1 drill program completed, resource upgraded to "Measured".
- A new inferred resource estimate has been established with significant potential for growth.

### Zone 2

- Additional resources are expected from Zone 2. 4 drill holes were completed in 2012, confirming the geological interpretation. 8 drill holes were completed in 2017/18 and show pegmatite intersections of up to 7 metres with grades up to 2.49% Li<sub>2</sub>O.
- High level of confidence in confirming new resources from Zone 2.





# Historical & Future Exploration Programs

## HISTORICAL

Substantial exploration and development work by previous owners include approx. 17,000m of drilling / 1,400m of underground decline, drives and crosscuts.

Zone 1	Zone 2
Drilled down dip to max depth of 450m and 1,500m length. Lithium bearing pegmatite veins up to 5.5m wide intersected and ore body remains open along strike to the northwest and down dip.	Exploration target, demonstrated to be the southern limb of an anticline of which the northern limb (Zone 1), had been the focus of all exploration.

- The resource was declared by previous owners under German and Austrian reporting standards.
- JORC Code compliant Measured, Indicated and Inferred resources, historic drill core, primary data and QA/QC protocols were not immediately available from the original drilling programs. The Company proceeded to locate and recover primary data from relevant authorities' archives to assist in the upgrade to be JORC Code (2012) compliant.
- The results of a program of underground twin hole drilling and channel sampling undertaken by the Company in November 2016 have supported the previous owner's earlier resource estimates, which were subsequently used to deliver an upgraded resource estimate reported in compliance with JORC Code (2012) standards in December 2021.
- Resource estimate converted to S-K 1300 compliant in December 2022. <sup>(1)</sup>





# Offtake with BMW, Including Strategic Investment

Exclusive offtake on battery grade lithium hydroxide including US\$15M pre-payment



- **Long Term Lithium Offtake Agreement** signed in **December 2022**
- **BMW** will make an **upfront payment of US\$15M**, to be used for the **development of the Wolfsberg Lithium Project**, to be repaid through equal set offs against LiOH delivered to BMW.
- CRML grants BMW with first right to **purchase 100% of LiOH** produced from the identified resources.



Secured Offtake



Industry Validation



Non-Dilutive Capital



European Partner



## Joint Venture Hydroxide Plant

European Lithium (ASX:EUR) and the Obeikan Investment Group to develop and operate a lithium hydroxide processing plant in Saudi Arabia through a 50:50 Joint Venture (JV)

العبكان  
Obëikan

☆☆☆  
EUROPEAN  
LITHIUM™

- EUR and Obeikan Group to proceed with incorporation of JV company (JVco) and entry into **shareholders agreement (SHA)**, in which EUR may seek to **assign its interest in the JV to CRML at some point in the future**
- Processing plant capital investment will be fully funded through JV
- Processing plant is expected to deliver significant **Opex and Capex savings**
- EUR will grant JVco the **exclusive right** to purchase spodumene mined from the Wolfsberg Lithium Project
- Development conditions include EUR and Obeikan entering into the SHA, negotiating contributions to the JVco and obtaining relevant approvals by each party
- **Binding lithium offtake agreement** to be assigned to JVco
- Building the **first** lithium hydroxide processing plant in the Middle East North Africa (MENA) Region
- Further research is being conducted to investigate the production expansion opportunities up to 20,000 tpa



Pictured at the Future Minerals Forum is EUR Chairman, Tony Sage, Obeikan Group CEO, Mr. Abdulla Obeikan, His Excellency the Minister of Industry and Mineral Resources for Saudi Arabia Mr. Bandar Alkhorayef, His Excellency the Vice Minister of Industry and Mineral Resources for Saudi Arabia.



## Demonstrated production of battery grade lithium products



- Commissioned Dorfner Anzaplan with the construction of a pilot plant
- Production of spodumene concentrate from lithium-bearing ore from test mining
- Processing of spodumene concentrate to lithium carbonate and hydroxide for testing by potential offtake partners
- Results from process testing demonstrate **battery grade lithium carbonate or lithium hydroxide can be produced from the Wolfsberg Lithium Project ore (99.6%  $\text{Li}_2\text{CO}_3$ )**
- Due to **self-financed pilot plant** and **pre-built mine infrastructure**, Critical Metals Corp and their engineering partners have been able to **mine, study and distribute** more sample material than is common of an exploration stage lithium project

(1) Source: S-K 1300 Technical Report Summary - Wolfsberg Lithium Project, December 2022.





# Critical Metals Board and Management



**Tony Sage**

Chief Executive Officer & Chairman

- 35 years of experience developing businesses, including in the mining, energy, and resources sectors
- Executive Chairman of ASX-listed CuFe Ltd and Executive Chairman of Cyclone Metals Ltd
- Previously Non-Executive Chairman of Cauldron Energy Ltd



**Dietrich Wanke**

President of European Operations

- Experienced executive mine manager with 30 years of experience in the industry
- Served as General and Registered Manager in operating mines across minerals and geographies
- Former Executive Manager for mines in Germany, Australia, Indonesia, Papua New Guinea and Sierra Leone



**Melissa Chapman**

Chief Financial Officer

- CPA with 20 years' experience in the accounting and company secretarial professions.
- Significant experience including in Perth and London serving ASX/LSE listed and private companies.
- Co-founder and Executive Director of Bellatrix Corporate Pty Ltd.

## CRITICAL METALS BOARD OF DIRECTORS



**TONY SAGE**

Executive Chairman & Director



**CAROLYN TRABUCO**

Lead Independent Director



**MALCOLM DAY**

Director



**MYKHAILO ZHERNOV**

Director



**MICHAEL HANSON**

Director



 **For more information contact:**

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# Appendix

## Disclaimers





# Disclaimers

## Forward Looking Statements

Certain statements included in these Presentation Materials are not historical facts but are forward-looking statements, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “target,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial, performance and operational metrics and projections of market opportunity; current and future potential commercial relationships; our plans, intentions or future operations, including relating to the finalization, completion of any studies, feasibility studies or other assessments or relating to attainment, retention or renewal of any assessments, permits, licenses or other governmental notices or approvals, or the commencement or continuation of any construction or operations of plants or facilities; the commercial success of the mineral properties under development by us; and statements regarding expansion and other plans and opportunities. These statements are based on various assumptions, whether or not identified in these Presentation Materials, and on the current expectations of our management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond our control. These forward-looking statements are subject to a number of risks and uncertainties, including the factors discussed under the “Risk Factors” section in our Shell Company Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 3, 2024 and in our proxy statement/prospectus, dated December 27, 2023, as supplemented by that proxy statement/prospectus supplement No. 1, dated February 15, 2024, forming a part of Registration Statement on Form F-4 (File No. 333-268970), as amended, which was declared effective on December 27, 2023, and in those documents that we have filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. The risks and uncertainties above are not exhaustive, and there may be additional risks that we presently know or that we currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect our expectations, plans or forecasts of future events and views as of the date of these Presentation Materials. We anticipate that subsequent events and developments will cause those assessments to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our assessment as of any date subsequent to the date of these Presentation Materials. Accordingly, undue reliance should not be placed upon the forward looking statements.

## No Representations and Warranties

No representations or warranties, express, implied or statutory are given in, or in respect of, these Presentation Materials, and no person may rely on the information contained in these Presentation Materials. Any data on past performance or modeling contained herein is not an indication as to future performance. This data is subject to change. Each recipient agrees and acknowledges that these Presentation Materials are not intended to form the basis of any investment decision by such recipient and do not constitute investment, tax or legal advice. These Presentation Materials discuss trends and markets that the our leadership team believes will impact our development and success based on our current understanding of the marketplace and each recipient acknowledges this information is preliminary in nature and subject to change.

## Industry and Market Data

Industry and market data used in these Presentation Materials has been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. We have not independently verified the data obtained from these sources and cannot assure you of the reasonableness of any assumptions used by these sources or the data’s accuracy or completeness.

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