



## Critical Metals Appoints Tony Sage as Chief Executive Officer

April 22, 2024

*Dietrich Wanke named President of European Operations to operationalize the Wolfsberg Lithium Project, a cornerstone asset for Europe's electric vehicle industry*

*Joint Venture with the Obeikan Investment Group to build and operate a battery-grade lithium hydroxide plant in Saudi Arabia expected to be finalized in the next months*

*Critical Metals will conduct two new definitive feasibility studies (DFS) for the Wolfsberg Project and the lithium hydroxide plant*

NEW YORK, April 22, 2024 (GLOBE NEWSWIRE) -- Critical Metals Corp. (Nasdaq: CRML) ("Critical Metals"), a leading mining company focused on critical metals and minerals for the green energy transition, today announced the appointment of Tony Sage as its Chief Executive Officer. Mr. Sage will continue in his role as Chairman of the Board and the current CEO, Dietrich Wanke has been named the Company's President of European Operations to operationalize the Wolfsberg Project.

These strategic appointments will better support the development and future operations of Critical Metals' flagship asset in Europe, the Wolfsberg Lithium Project, and open up additional opportunities for Critical Metals. Mr. Wanke's new role enables him to focus entirely on overseeing the Wolfsberg Project operations and advancing the mine's development and future production. The Company is aiming to operationalize its lithium spodumene concentrator in Wolfsberg, which will be the next significant source of lithium spodumene for European lithium-ion battery market, by 2027.

As CEO and Chairman of the Board, Mr. Sage will oversee corporate strategy and commercial development for the Wolfsberg Lithium Project, and he will focus on evaluating additional strategic assets in the critical metals space to be brought under the Company's banner.

"Critical Metals is at a pivotal juncture in our growth trajectory and development strategy following our recent listing on Nasdaq earlier this year," said Mr. Sage. "This strategic transition of roles will better position us for future success both in Wolfsberg and more broadly. Dietrich is a seasoned operator in the mining industry, and both he and our Board came to the mutual decision that he is well suited for having oversight of the Wolfsberg Project. This will enable him to dedicate all of his time to operationalizing this foundational asset to Europe's lithium-ion battery supply chain. With Dietrich leading our operations in Europe, I look forward to focusing my efforts on the Company's broader strategy, overseeing engagement with our customers, advancing our plans in Saudi Arabia, and evaluating additional strategic assets."

"I am very pleased to head up our operations in Europe. This change will allow me to focus on advancing operations in what we expect to be the next significant producer of lithium products for the clean energy transition," said Mr. Wanke. "I look forward to working more closely with our teams on the ground, the local government and community as we support local jobs and a greener future for our planet."

### Projects Update

As part of its development strategy, Critical Metals has a binding agreement with the Obeikan Group to jointly develop and operate a lithium hydroxide plant in Saudi Arabia. The lithium spodumene concentrator will provide the feedstock for the hydroxide plant to be processed into battery-grade lithium to supply BMW, the global automotive powerhouse. Critical Metals expects the joint venture to be finalized over the next months.

To reflect both the Wolfsberg and lithium hydroxide assets, Critical Metals will conduct two new definitive feasibility studies (DFS) for the projects. The Company expects the DFSs to be completed this year. Critical Metals has engaged four of the largest engineering groups in the world to provide proposals to conduct the study.

### About Critical Metals Corp.

Critical Metals (Nasdaq: CRML) is a leading mining company focused on mining critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its partners. Its initial flagship asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure to become the next major producer of key lithium products to support the growing demand for electric vehicles (EVs) and Europe's burgeoning lithium-ion battery supply chain. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium Ltd (ASX: EUR).

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

### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements include, without limitation, statements regarding the financial position, financial performance, business strategy, expectations of our business and the plans and objectives of management for future operations, including as they relate to the Wolfsberg Project. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this news release, forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," "designed to" or other similar expressions that predict or indicate future events or trends or that are not statements of historical facts. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

These forward-looking statements may include statements, among other things, relating to:

- the development and future operations of the Wolfsburg Project;
- the potential for future engagement with customers, including BMW;
- the anticipated benefits associated with the strategic appointments;
- the future business development plans in Saudi Arabia;
- the expected timeline for the definitive feasibility studies;
- general economic conditions and conditions affecting the industries in which the Company operates;
- expansion and other plans and opportunities, including expansion into other strategic assets; and
- other statements preceded by, followed by or that include the words “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or similar expressions.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements for many reasons, including the factors discussed under the “Risk Factors” section in the Company’s Shell Company Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 3, 2024 and in the Company’s 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. These forward-looking statements are based on information available as of the date of this news release, and expectations, forecasts and assumptions as of that date, involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws

**Critical Metals Corp.**

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