

## Critical Metals Corp. Has Commenced Drilling at the Tanbreez Rare Earth Deposit

September 4, 2024

**Diamond Core Drilling program of 14 holes totalling ca. 2,200 meters to enhance feasibility analysis and advance the project's development roadmap**

NEW YORK, Sept. 04, 2024 (GLOBE NEWSWIRE) -- Critical Metals Corp. (Nasdaq: CRML) ("Critical Metals Corp"), a leading mining development company focused on critical metals and minerals and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners, today announced the launch of a diamond drilling program at the Tanbreez Greenland Rare Earth Mine (the "Tanbreez Project").

The drilling program consists of 14 holes with a total cumulative length of up to 2,200 m and will evaluate the resources contained in the mine and the mine's projected lifespan. The drilling program is expected to last approx. 30 days subject to the appropriate weather conditions and site accessibility.

"The Tanbreez project offers immense potential for reducing western countries' reliance on China for critical materials needed to support the transition to clean energy and defense applications, thereby bolstering national security," said Tony Sage, CEO and Chairman of Critical Metals Corp. "We look forward to the results of this drilling program as we continue to advance our development strategy for this foundational rare earth asset."

### Drilling Program Details and Core Extraction

The program is being conducted by the experienced Greenland drilling contractor, 60 North Greenland, and supervised by the team of internationally acclaimed rare earths geological experts, such as Mr. Gregory Barnes, the founder of Tanbreez Project, along with Mr. Hans Kristian Schønwardt, a former Deputy Minister of Mines for Greenland, and Mr. Ole Christiansen who together bring an extensive knowledge of the Tanbreez mineral deposit and over 40 years' of professional credentials of development of mining projects from greenfield stage to production. Gregory Barnes said, "In my 22 years' experience of drilling in Greenland, I have never seen a core sample quite like this. I am anxiously awaiting the assay results."

### The Tanbreez Project



Figure 1 Drill core with rare earth occurrences

### The Tanbreez Project



Drill Rig

### The Tanbreez Project

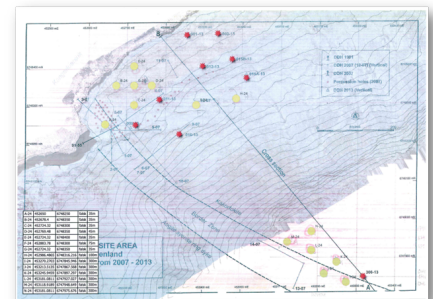


Figure 2 Drilling program target, the Tanbreez Project, Greenland







Figure 1 Drill core with rare earth occurrences

The Tanbreez Project



Figure 3 Location of the Tanbreez Project and



Drill Rig



Tanbreez Project and



The Tanbreez Greenland Rare Earth Mine





*The Tanbreez Greenland Rare Earth Mine*



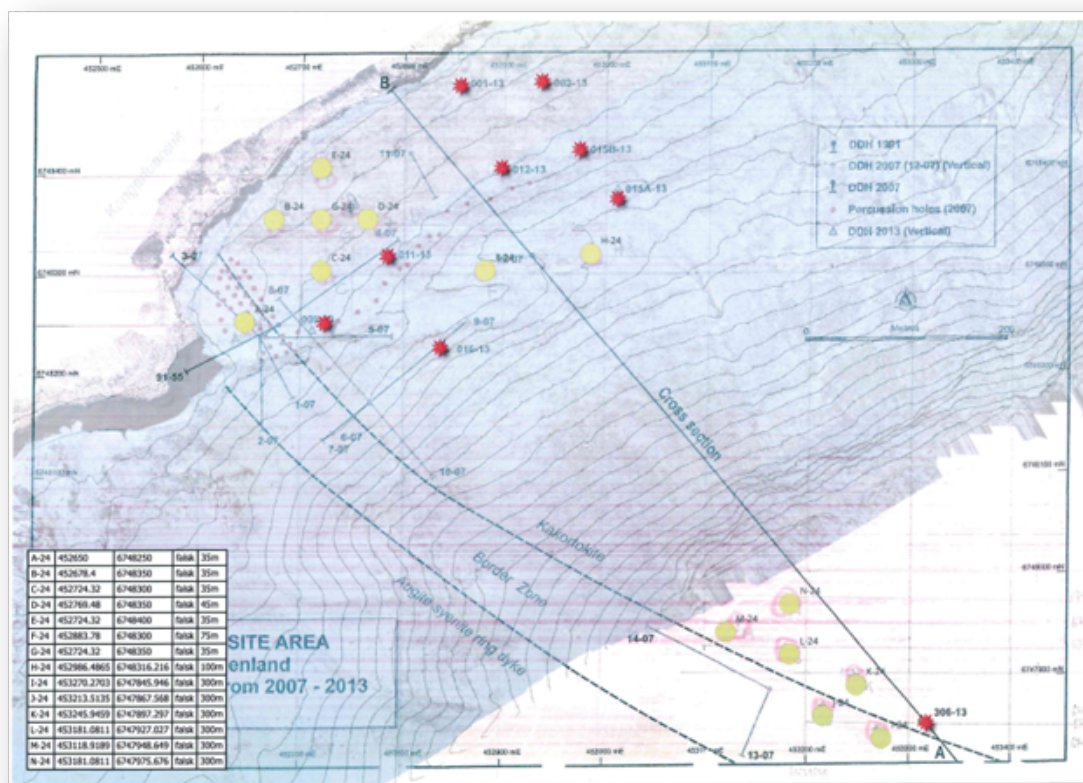


Figure 2 Drilling program target, the Tanbreez Project, Greenland

The current drilling program will be primarily focused on drill core samples for geological analysis and petrological testing for the conversion of the mineral resource from Inferred to Indicated status, and for the further increase the throughput target from 0.5 million tonnes per annum to 3 million tonnes per annum.

Critical Metals Corp continues to progress its plans to undergo a SK-1300 assessment and move towards conducting a comprehensive feasibility study. Following the drilling program, the Company will commence percussion drilling program to delineate the mineralization in the selected areas, perform twin hole drilling on several targets to comply with QAQC requirements and effectively test the revised geophysical model, further solidifying its development strategy for the project.

Significant progress has already been made regarding the pre-operational activities for the asset. Tanbreez was awarded a key exploitation license four years ago, and extensive studies have been completed. In addition to the 14 drill holes for the program, 414 drill holes and more than 366,000 assays have been conducted, providing a rich database on the deposit's geology, geochemistry and rare earth element distribution. Substantial bulk testing, totaling approximately 709 tonnes, further underscores the asset's significant scale and the depth of the work already completed.

#### About The Project

Critical Metals Corp currently owns 42% of the Tanbreez Project, which is strategically located in Southern Greenland with access to key transportation routes, and has previously announced plans to acquire a controlling interest. With an estimated resource of 4.7 billion tonnes containing 980 million tonnes of the rare earth mineral eudialyte, Tanbreez is one of the world's largest known rare earth deposits. A notable differentiator for Tanbreez is its sizable concentration of heavy rare earth elements, which constitutes more than 25% of the resource.







*Figure 3 Location of the Tanbreez Project and Tenement MIN 2020-54*

#### **About Critical Metals Corp.**

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world 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 and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio.

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. 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: 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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Photos accompanying this announcement are available at

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