

## Critical Metals Corp Advances Development of the Tanbreez Rare Earth Mine

October 15, 2024

*Granted extension for exclusive Exploitation License from Greenland government*

*Completes diamond drilling program; rare earth material samples sent for testing*

NEW YORK, Oct. 15, 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 provided a project update for the Tanbreez Greenland Rare Earth Mine (the "Tanbreez Project"), one of the world's largest rare earth assets located in Southern Greenland. The Tanbreez Project has been granted an extension for its Exploitation License from the Greenland Cabinet of Ministers and the Company completed its [recently announced](#) diamond drilling program.

"The Critical Metals Corp team continues to work closely with Greenland officials and the local community as we advance our plans for this foundational rare earth asset," said Tony Sage, CEO and Chairman of Critical Metals Corp. "The extension of our exclusive Exploitation License from the Greenland government is a significant milestone, demonstrating strong local support for our project, which is expected to create numerous local jobs. We also successfully completed our diamond drilling program on schedule, ahead of the winter months, and eagerly anticipate the insights from the upcoming sample analysis."

### Exploitation License Extension

The Greenland Government has granted an extension to certain deadlines under the Exploitation license of the Tanbreez Project (License No. 2020-54) 2028. Under the new amendment, Tanbreez Mining Greenland A/S is required to submit its exploitation and closure plans by the end of 2025, provide financial security and a company guarantee by June 30th, 2026, and commence the exploitation of minerals by the end of 2028.

### Diamond Drilling Program

With the drilling program concluded, all rare earth material extracted has been safely secured in storage. A portion of the rare earth material extracted has been sent to be analyzed by ALS laboratory in Ireland. Critical Metals Corp expects to receive the test results over the next several months.

### The Tanbreez Project under the Northern Lights



The Tanbreez Project under the Northern Lights

### Drill core from the Tanbreez Project



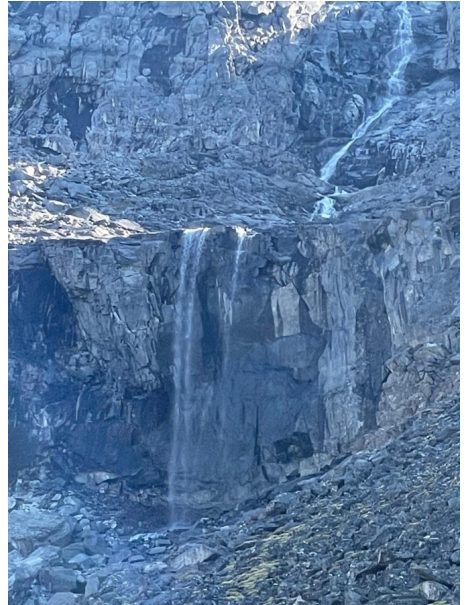
Drill core from the Tanbreez Project

### Eudialyte rock from the Tanbreez Project



Eudialyte rock from the Tanbreez Project

### The Tanbreez Project orebody



The Tanbreez Project orebody

**The Tanbreez Project orebody**



The Tanbreez Project orebody

**Ore material from the Tanbreez Project**



Ore material from the Tanbreez Project



\*\*\*The Tanbreez Project under the Northern Lights\*\*\*



\*\*\*Drill core from the Tanbreez Project\*\*\*





*\*\*\*Eudialyte rock from the Tanbreez Project\*\*\**



\*\*\*The Tanbreez Project orebody\*\*\*





\*\*\*The Tanbreez Project orebody\*\*\*



*\*\*\*Ore material from the Tanbreez Project\*\*\**

**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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