



24 October 2025

Notice of 2025 Annual General Meeting

Critical Minerals Group Limited (the **Company**) advises that the Company's 2025 Annual General Meeting will be held at Level 15, 100 Edward Street, Brisbane, Queensland, on Monday, 24 November 2025 at 10:30 am (AEST) (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

- Notice of 2025 Annual General Meeting
- Sample Proxy Form¹
- Sample Access Letter to shareholders¹

¹Personalised copies will be sent to each shareholder.

This ASX announcement was authorised for release by the Board.

For more information:

Scott Winter

CEO and Managing Director

info@criticalmineralsgroup.com.au

(07)3132 3504

About Critical Minerals Group

Critical Minerals Group (ASX: CMG) is a Brisbane-based company uniquely placed to deliver comprehensive and sustainable energy storage solutions to communities worldwide.

CMG aspires to be a leading provider of Vanadium Flow Battery energy storage solutions for clients seeking to optimise their energy consumption and infrastructure. Our strategy is deeply aligned with the ongoing domestic and global energy transition and the opportunities it presents.

To achieve this CMG is establishing an end to end supply chain which includes the formation of an energy developer capability located in Brisbane, the development of a vanadium mine and processing operation in the Julia Creek region of North Queensland, and a vanadium electrolyte manufacturing facility in South East Queensland.

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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: 10:30am (AEST)

Date: Monday, 24 November 2025

Place: To be held in person at Level 15, 100 Edward Street, Brisbane, Queensland

ANNUAL REPORT FOR 2025:

<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 Joint Company Secretary on +61 428 130 447 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: 10:30am (AEST)

Date: Monday, 24 November 2025

Place: To be held in person at Level 15, 100 Edward Street, Brisbane, Queensland

In accordance with section 110D of the Corporations Act, the Company will not be sending hard copies of this notice of annual general meeting (**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 2025, 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 Directors' Report) for the year ended 30 June 2025 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 details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, a person ("the voter") described above may cast a vote on the Resolution as a proxy 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 member of the key management personnel.

2. Resolution 2: Re-election of Director – Mr. Alan John Broome AM

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

"That Mr. Alan John Broome AM, who retires by rotation in accordance with rule 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: Approval of issue of Shares under the Employee Equity Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), section 259B(2) of the Corporations Act, section 260C(4) of the Corporations Act and for all other purposes, the Employee Equity Incentive Plan (a summary of which is set out in Annexure A), and future issues of securities under the Employee Equity Incentive Plan within the next three years, as set out in the Explanatory Statement, be approved."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Employee Equity Incentive Plan; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. **Resolution 4: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A**

To consider and, if thought fit, pass the following resolution, with or without amendment, 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 representing 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 the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

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

24 October 2025

BY ORDER OF THE BOARD

Adam Gallagher
Joint 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 Level 15, 100 Edward Street, Brisbane, Queensland on Monday, 24 November 2025 commencing at 10:30am (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 7:00pm (AEST) on Saturday 22 November 2025.

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 10:30am (AEST) on Monday, 24 November 2025 at Level 15, 100 Edward 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 Joint Company Secretary at adam@criticalmineralsgroup.com.au at least 2 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 lodgement 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 Resolutions 1 or 3, 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 Resolutions 1 or 3, 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

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report (which incorporates the Financial Report, the Directors' Report and the Auditor's Report) must be laid before the Annual General Meeting. Apart from the matters involving remuneration, which are required to be voted upon, there is no requirement for Shareholders to approve the Annual Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically required to do so. The Company's Annual Report is available on the Company's ASX announcement platform at www.asx.com.au.

At the Meeting, while Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit,

no formal resolution to adopt any of the Financial Report, the Directors' Report or the Auditor's Report will be put to Shareholders at the AGM.

Any written questions to the Chair about the management of the Company, or to the auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

must be submitted no later than 5.00pm on 17 November 2025 to the Joint Company Secretary, Adam Gallagher, by email to adam@criticalmineralsgroup.com.au.

Part B – Resolutions

1. Resolution 1: Adoption of Remuneration Report

1.1 Background

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the listed company's remuneration report be adopted must be put to shareholders.

The Remuneration Report sets out the Company's remuneration arrangements for key management personnel (including Directors) for the financial year to 30 June 2025, as well as the remuneration policies of the Company.

The Remuneration Report is set out in the Directors' Report section of the Annual Report, which is available online on the Company's ASX Announcement platform at www.asx.com.au.

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

1.2 Voting consequences

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. Accordingly, if Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act provides that if at least 25% of the votes cast on this Resolution 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 that a further general meeting be called 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 general meeting (**Spill Meeting**) must be held within 90 days. All of the directors of the Company who were in office when the Directors' Report was approved, other than the managing director, 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 Meeting.

1.3 Voting exclusion

A voting exclusion statement for Resolution 1 is included in the Notice.

Accordingly, if you intend to appoint a member of the key management personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 in the Proxy Form.

Alternatively, you can choose not to mark any of the boxes for Resolution 1 and instead give the Chair your express authority to vote your undirected proxy.

1.4 Directors' recommendations

As Resolution 1 relates to the remuneration of the Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this Resolution.

2. Resolution 2: Re-election of Director – Mr. Alan John Broome AM

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 Director(s) 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. ASX Listing Rule 14.5 also requires that an election of directors be held at each annual general meeting.

Mr. Alan John Broome AM was appointed as a Director on 18 October 2021, and was re-elected as a Director at the Company's 2023 annual general meeting on 8 November 2023. Being eligible, Mr. Broome AM offers himself for re-election as a Non-Executive Director of the Company at this Meeting.

2.2 Experience and Qualifications

Mr. Broome AM is a professional director and business advisor with more than 40 years' experience in the metals, mining, and energy industries.

Mr. Broome AM currently serves as Chairman Emeritus of Austmine and Micromine. He is the Non-Executive Chairman of Strategic Minerals Plc, New Age Exploration Limited (ASX: NAE) and Nuenz Limited, and is a Non-Executive Director of UON Energy.

Mr. Broome AM was previously the chair of the Australian Government Action Agenda promoting Mining Technology and has received multiple honours for his contribution to the sector, including the Order of Australia (AM), the Australian Institute of Export 'Export Hero' award, and the inaugural Austmine Life Member Award.

Mr. Broome AM is a Fellow of the Australian Institute of Company Directors and the Australian Institute of Mining and Metallurgy, and a Chartered Fellow of the Institute of Directors New Zealand. Mr. Broome AM was appointed Chairman in October 2021.

2.3 Independence

Mr. Broome AM has served as a Director since 18 October 2021 and, as at the date of this Notice, has been a Director of the Company for approximately 4 years. Mr. Broome has been the Chairman of the Company for that time.

Having regard to the ASX Principles, the Board considers that Mr. Broome AM qualifies as an independent Director and that his independence has not been impaired during his current tenure.

2.4 Directors' Recommendation

After appropriate consideration, and taking into account his past performance, contributions to the Company and the current and future needs of the Board and the Company, the Board (with Mr. Broome AM abstaining) unanimously resolved that Mr. Broome's distinct set of skills and experience, included as stated above, are of obvious and ongoing benefit to the Board.

The Board (excluding Mr. Broome AM) unanimously supports the re-election of Mr. Alan John Broome AM and

unanimously recommends that Shareholders vote **in favour** of this Resolution 2.

3. Resolution 3: Approval of issue of Shares under the Employee Equity Incentive Plan

3.1 Background

The Company adopted a new employee equity incentive plan (**Plan**) in October 2025, a summary of which is set out in Annexure A.

Under the Plan, employees may be provided with Shares in the Company. The purpose of the Plan is to:

- (a) reward employees for their contribution to the Company's success;
- (b) align the interests of employees with the long-term interests of the Company and its Shareholders; and
- (c) help employees build an ownership stake in the Company.

The Company considers that the Plan and the future issues of Shares under the Plan will incentivise employees to provide dedicated and ongoing commitment and effort to the Company, aligning the interests of employees and Shareholders. The Plan will also enable the Company to attract and retain skilled and experienced personnel and align their interests with that of the Company.

In order to fund the acquisition of Shares under the Plan, the Company may offer Participants an interest free loan (**Loan**) to be used to subscribe for Shares pursuant to the Plan. The Loan will be non-recourse except against the Plan Shares to which the Loan relates. Further details of the Loan terms under the Plan are set out in the summary in Annexure A.

3.2 Shareholder approval sought

The Board is seeking a number of Shareholder approvals under the Listing Rules and certain sections of the Corporations Act in relation to the Plan by way of this Resolution 3. Further details of those approvals sought are set out below.

(a) Listing Rule 7.1 and Listing Rule 7.2, Exception 13(b)

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 number of fully paid ordinary securities it had on issue at the commencement of that 12-month period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of Equity Securities under the employee incentive scheme as an exception to Listing Rule 7.1.

Accordingly, Resolution 3 seeks Shareholder approval for the issue of Shares under the terms of the Plan within the next three years so that the Company retains the ability to manage its capital requirements efficiently by ensuring that its Listing Rule 7.1 capacity is not diminished by issues of Shares under the Plan. The Board believes that this will provide the Company with flexibility to raise additional capital as and when appropriate.

This approval will be effective for a period of three years from the date on which the Resolution is passed by Shareholders.

(b) Exemption for security over shares – section 259B(2) of the Corporations Act

Under the terms of the Plan, as security for the Loan, each Participant will grant to the Company a pledge of its Shares provided under the Plan. Accordingly, the Company will be entitled to sell those Shares in accordance with the terms of the Plan in order to recover any amounts owed to it under a Loan.

Section 259B(1) of the Corporations Act prohibits a company from taking security over its own shares, except as permitted by section 259B(2). Section 259B(2) states that a company may take

security over shares in itself under an employee share scheme that has been approved by a resolution passed at a general meeting of the company.

As the Plan falls within the definition of employee share scheme for the purposes of the Corporations Act, the Board seeks Shareholder approval for the purposes of section 259B(2) of the Corporations Act in Resolution 3.

(c) Financial assistance – section 260C(4) of the Corporations Act

The provision of a Loan to Participants to fund the acquisition of Shares issued under the terms of the Plan will constitute “financial assistance” for the purposes of Part 2J.3 of the Corporations Act.

Section 260A of the Corporations Act states that a company may financially assist a person to acquire shares in the company only if:

- (i) giving the assistance does not materially prejudice the interests of the company or its shareholders or the company’s ability to pay its creditors;
- (ii) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (iii) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides that financial assistance is exempted from section 260A of the Corporations Act if it is given under an employee share scheme that has been approved by a resolution passed at the general meeting of the company.

As the Plan falls within the definition of employee share scheme for the purposes of the Corporations Act, the Board seeks Shareholder approval for the purposes of section 260C(4) of the Corporations Act (as an exemption from section 260A of the Corporations Act) in Resolution 3.

3.3 Effect of shareholder approval

If Resolution 3 is passed, the issue of Shares to Participants under the Plan (up to the maximum number of securities stated in section 3.4 below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1 for a relevant 12-month period. The Company will also be permitted to take security over the Shares it offers under the Plan and to provide financial assistance to Participants by way of a Loan, such that the Plan will be able to operate as intended.

If Resolution 3 is not passed, the Company will not be able to offer Participants a Loan to fund the acquisition of Shares under the terms of the Plan, as the provision of the Loan will constitute financial assistance for the purposes of the Corporations Act and be prohibited by section 260A of the Corporations Act, and the Company will not be able to take security over its own Shares (as this will contravene section 259B(1) of the Corporations Act). The Company may, however, issue Shares under the terms of the Plan without providing a Loan (and so without taking security in its own Shares), but any such issues will reduce, to that extent, the Company’s capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for a relevant 12-month period.

The Company considers that it will derive a significant benefit by incentivising its employees through the issue of Shares under the Plan. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by Listing Rule 7.1.

3.4 Information required for Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 3:

Listing Rule Exception 13(b) requirements	Information
A summary of the terms of the Plan	Refer to Annexure A for a summary of the Plan.
The number and class of securities issued under the Plan since the entity was listed or the date of the last	As this is a newly adopted Plan, no issues have been made under this Plan.

approval under Listing Rule 7.2 (Exception 13(b))	
The maximum number of Equity Securities proposed to be issued under the Plan following the approval	The maximum number of Equity Securities proposed to be issued by the Company under the Plan within the three year period following the passing of Resolution 3 is 4,527,218 Shares, which is equivalent to 5% of the Company's total issued Shares as at 10 October 2025 (being 90,544,363).
A voting exclusion statement	A voting exclusion statement is set out above in the Notice.

Listing Rule 7.2 (Exception 13(b)) is only available if and to the extent that the number of Equity Securities issued under the Plan does not exceed the maximum number set out above.

Listing Rule 7.2 (Exception 13(b)) also ceases to be available if there is a material change to the terms of the Plan from those set out in **Annexure A**.

3.5 Directors' Recommendations

The Board unanimously recommends that Shareholders vote **in favour** of Resolution 3.

4. Resolution 4: Additional 10% Placement Capacity

4.1 Purpose of Resolution

Broadly speaking, and subject to a number of exceptions, ASX 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 commencement of that period.

Under ASX 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%.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is currently an eligible entity for these purposes.

4.2 Shareholder approval sought

This Resolution seeks Shareholder approval by way of a Special Resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without further Shareholder approval (**10% Placement Facility**).

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

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

4.3 ASX Listing Rule requirements – Information required by ASX Listing Rule 7.3A

In accordance with Listing Rule 3.7A, information is provided in relation to the 10% Placement Facility as follows:

(a) Approval validity (Listing Rule 7.3A.1)

Shareholder approval of the 10% Placement Facility will be valid from the date of the Meeting until the first to occur of the following:

- (i) 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 approved by Shareholders of any transaction under Listing Rule 11.1.2 (being a significant change to the nature or scale of the Company's activities) or 11.2 (being a disposal of the Company's main undertaking).

(b) Minimum price (Listing Rule 7.3A.2)

Any Equity Securities issued under the 10% Placement Facility will be issued for a cash consideration per security of not less than 75% of the VWAMP of Equity Securities in the same class calculated over the last 15 trading days on which trades in that class were recorded immediately before:

- (i) 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
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Use of funds raised using 10% Placement Facility (Listing Rule 7.3A.3)

The Company may seek to issue Equity Securities under the 10% Placement Facility to raise funds to fund the continued growth of the Company's business operations, for the continued development of its current projects, and for general working capital purposes.

(d) Risk of dilution (Listing Rule 7.3A.4)

If this Resolution is approved by Shareholders at the Meeting and the Company issues Equity Securities under the 10% Placement Facility, 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 on the date of Shareholder approval at 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.

The table below sets out the potential 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 ASX Listing Rule 7.1A.2 as at the date of the 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:
 - (A) issues of Shares that do not require Shareholder approval (for example, a pro-rata entitlement offer or Shares issued under a takeover offer);
 - (B) future specific placements under Listing Rule 7.1 that are made with the approval of Shareholders; or
 - (C) future specific placements that are made without approval and within the 15% issue capacity under ASX Listing Rule 7.1; 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% as against the current Share

price (which, for the purposes of this table, is \$0.15, being the closing price of the Shares on ASX as at 9 October 2025).

Potential dilution				
Number of Shares on issue (Variable "A" in ASX Listing Rule 7.1A.2)	Issue Price (per Share)	\$0.075	\$0.15	\$0.225
		<i>Issue price at 50% decrease to current price</i>	<i>Issue price at current price</i>	<i>Issue price at 50% increase in current price</i>
Current Variable A (90,544,363)	Number of shares that could be issued	9,054,436	9,054,436	9,054,436
	Funds that could be raised	\$679,082	\$1,358,165	\$2,037,248
50% increase in Variable A (135,816,544)	Number of shares that could be issued	13,581,654	13,581,654	13,581,654
	Funds that could be raised	\$1,018,624	\$2,037,248	\$3,055,872
100% increase in Variable A (181,088,726)	Number of shares that could be issued	18,108,872	18,108,872	18,108,872
	Funds that could be raised	\$1,358,165	\$2,716,330	\$4,074,496

The table has been prepared on the following assumptions:

- (i) The Company has 90,544,363 issued Shares as at the date of this Notice (and that Variable "A" is 90,544,363).
- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) No convertible securities are converted into Shares before the issue of the Equity Securities under the 10% Placement Facility.
- (iv) In each case, an issue of the maximum number of Shares under the 10% Placement Facility 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 90,544,363 votes out of a total

post-issue number of 99,598,799 Shares, representing approximately 90.91% of the post-issue total number of Shares (or dilution of 9.09%).

- (v) The table does not show an example of the economic dilution that may be caused to a particular Shareholder's shareholding by reason of placements under the 10% Placement Facility.
- (vi) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- (vii) The base issue price is assumed to be \$0.15, being the closing price of Shares on the ASX on 9 October 2025 (rather than being based on the 15-trading day VWAMP).

(f) Allocation policy (Listing Rule 7.3A.5)

The Company's allocation policy for issues of new Shares under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at the time, including but not limited to, rights issue or other offers in which existing Shareholders may participate, as well as other forms of equity and debt financing;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company;
- (v) the general circumstances of the Company;
- (vi) prevailing market conditions; and
- (vii) advice from corporate, financial and broking advisers (if applicable).

Any potential allottees under the 10% Placement Facility 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 (as defined in the Listing Rules) of a related party of the Company.

(g) Issues in prior 12 months (Listing Rule 7.3A.6)

The Company confirms that no Shares have been issued or agreed to be issued under ASX Listing Rule 7.1A in the 12 months preceding the Meeting.

(h) Voting exclusion statement (Listing Rule 7.3A.7)

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

4.4 Directors' recommendations

The Board believes that the 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further Equity Securities representing up to 10% of the Company's share capital during the next 12 months without Shareholder approval.

Accordingly, the Board unanimously recommends that Shareholders vote **in favour** of this Resolution 4.

GLOSSARY

Term	Meaning
\$	means Australian dollars.
10% Placement Facility	has the meaning given to that term in section 4.2 of Part B of the Explanatory Statement.
AEST	means Australian Eastern Standard Time, being the time in Brisbane, Queensland.
Annual Report	means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2025.
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	means the listing rules of ASX, as amended from time to time.
ASX Principles	means the ASX Corporate Governance Principles and Recommendations (4th edition).
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors of the Company.
Chair	means the person appointed to chair the Meeting convened by this Notice.
Company	means Critical Minerals Group Limited ACN 652 994 726.
Constitution	means the constitution of the Company as at the date of this Notice.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.
Employee Equity Incentive Plan or Plan	means the Company's Employee Limited Recourse Loan Plan.
Equity Securities	has the same meaning as in the ASX Listing Rules.
Explanatory Statement	means this explanatory statement.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Group Company	means the Company or a subsidiary of the Company.
Loan	has the meaning given in section 3.1 of Part B of the Explanatory Statement.
Meeting	has the meaning in the introductory paragraph of the Notice.

Term	Meaning
Notice	means the notice of annual general meeting attached to this Explanatory Statement.
Participant	means an eligible employee who has accepted an offer of Shares under the Plan.
Proxy Form	means the proxy form included with this Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the Company.
Share Registry or Automic	means Automic Pty Ltd.
Shareholders	means the shareholders of the Company.
Special Resolution	means a resolution passed by at least 75% of the votes cast by members entitled to vote on the Resolution.
Trading Day	has the meaning given in the ASX Listing Rules.
VWAMP	means volume weighted average market price.

Annexure A

Summary of Employee Equity Incentive Plan

A summary of the Employee Equity Incentive Plan rules is set out below:

Topic	Summary
Eligibility	A person that is an employee of the Group (including a director employed in an executive capacity) or any other person determined by the Board as eligible to participate in the Plan (Eligible Employee) is eligible to participate in the Plan.
Offers	The Board has the discretion to invite Eligible Employees to apply to acquire Shares and to apply for a loan to finance the acquisition of those Shares (Offer). Offers will include information relating to (among other things) the number of Shares under the Offer, the maximum loan amount offered and any applicable vesting conditions.
Limitation on size of the Plan	Unless the Board determines otherwise, the Company will not provide Shares on acceptance of an Offer if the total number of Shares that would be held under the acceptance of the Offer, when aggregated, with the number of Shares which are held by Participants under the Plan, would exceed 5% of the total number of issued Shares at that time.
Acquisition of Shares	Where an Eligible Employee has accepted an Offer, the Company will advance, or procure the loan amount specified in the Offer and apply the loan amount in acquiring the Shares. Shares acquired by a Participant will rank equally with all other Shares on issue.
Restrictions on dealing & holding lock	Dealing in the Shares is prohibited in respect of a Share while the loan amount remains outstanding (unless the Board determines otherwise or the dealing is required by law). The Board may, at its discretion, impose restrictions on dealing in respect of Shares while the loan amount is outstanding and may implement any procedure it considers appropriate (including implementing a holding lock) to enforce such restrictions.
Change of control events	Where there is a takeover bid (or some other transaction, event or state of affairs) that, in the Board's opinion, is likely to result in a change in control of the Company, the Board may determine that all or a specified number of a Participant's unvested Shares vest and that a pro rata amount of the loan amount will become repayable.
Rights attaching to Shares	Participants will be entitled to dividends and other distributions, and to exercise voting rights, in respect of their Shares. However, until the loan amount is repaid in full (or otherwise fully satisfied), dividends, distributions and other amounts determined by the Board that are received in respect of Shares will be applied to the loan amount in order to reduce it. Participants have the same rights as the holder of Shares to participate in new issues of securities prior to vesting. However, the Plan contains specific provisions dealing with rights issues, bonus issues and other corporate actions.
Vesting	Shares only vest if any applicable vesting conditions (including any vesting period) are satisfied, waived by the Board or are deemed to have been satisfied under the Plan. The vesting conditions are determined prior to the granting of the Offer by the Board. The vesting period to test the satisfaction of vesting conditions will be approximately 3 years. If Shares are issued with vesting conditions attached, and those vesting conditions are not satisfied, the Shares will be forfeited. If the vesting conditions have been met and the loan repaid in full, Participants will be free to deal with the Shares subject to the requirements of the Company's Securities Trading Policy.

Topic	Summary
Powers of the Board	<p>The Board has broad powers to:</p> <ul style="list-style-type: none"> • administer the Plan, establish policies and procedures in respect of the Plan, resolve questions regarding the interpretation of the Plan and to implement an employee share trust for the purposes of delivering and holding Shares on behalf of Participants; • amend the rules governing the Plan; and • terminate or suspend the Plan.
Security	<p>Under the Plan, and as security for the loan, the Participant grants a pledge of its Shares and a charge over all dividends and other amounts paid or payable on those Shares.</p>
Trust	<p>The Board may determine that any Shares offered may be held in a trust for a specific period of time.</p>
Repayment of the loan amount and limited recourse	<p>The loan will have a specific term attached to it from the date the loan is granted and the outstanding balance will be immediately repayable on the day before the expiry of the term, unless a Participant ceases employment prior to that date, in which case the Participant must repay the balance on the earlier of: (1) the loan expiry date; or (2) within 6 months of cessation of employment. If the loan is not repaid by the relevant repayment date, the Shares will be forfeited, and the Company may sell those Shares or otherwise deal with them in any other matter determined by the Company. Funds received from the sale of forfeited Shares will be used to repay the loan and if there is a shortfall, the Company will not have any further recourse against the Participant.</p>
Loan is interest free	<p>No interest will be charged on the loan.</p>
Repayments or prepayments	<p>A Participant may repay or prepay the whole or any part of the outstanding balance of the loan at any time. Where a Participant disposes of Shares (other than as a result of forfeiture) the Borrower must apply the proceeds of sale in repayment of the loan while any part of the loan remains outstanding.</p>



Sample only

Your proxy voting instruction must be received by **10:30am (AEST) on Saturday, 22 November 2025**, 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)



<insert holder name>

<insert address>

24 October 2025

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Critical Minerals Group Limited ACN 652 994 726 (ASX: **CMG** or “the **Company**”), advises that the 2025 Annual General Meeting will be held at Level 15, 100 Edward Street, Brisbane, Queensland, on Monday, 24 November 2025 at 10:30 am (AEST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at <https://www.criticalmineralsgroup.com.au/investor> or the Company's ASX market announcements platform at www.asx.com.au (ASX: CMG).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth)), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: <ol style="list-style-type: none">1. Login to the Automic website using the holding details as shown on your holding statement.2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at adam@criticalmineralsgroup.com.au.

Copies of all Meeting related material, including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for lodgement with the ASX by the Company Secretary.