

ASX Announcement

ASX: CMG

11 November 2025

\$2 Million Capital Raising to Accelerate Development of Lindfield Vanadium Project and VFB supply chain

Key Highlights

- Binding commitments received for \$2.0 million via a single tranche placement at \$0.15 per share
- Placement includes 1 for 1 attaching options, exercisable at \$0.205, expiring ~2.5 years from issue (subject to shareholder approval).
- Proceeds will be used to support Lindfield Pre-Feasibility Study completion, pilot plant testing, vanadium electrolyte facility, and BESS project deployment.

Critical Minerals Group Limited (ASX:CMG) (“CMG” or “the Company”) is pleased to announce that it has received binding commitments for a capital raising of up to \$2.0 million via a single tranche placement to issue ~13.33m new ordinary shares to sophisticated and professional investors at an issue price of \$0.15 per share (**New Shares**).

The proceeds raised will be used to:

- Complete the Lindfield Vanadium Project Pre-Feasibility Study and advance to Bankable Feasibility Study;
- Finalise pilot plant testing and progress bulk sample extraction;
- Continue development of the vanadium electrolyte facility in Logan, SE Queensland;
- Progress Battery Energy Storage System (BESS) pilot deployments;
- Advance environmental studies, approvals and mining lease applications for Lindfield;
- Support FID and project funding discussions targeted for mid-2026;
- Support working capital and to meet the costs associated with the capital raise.

The issue price per New Share represents a discount of:

- 14.3% to the last closing price of \$0.175 (6/11/25),
- 12.36% to the 5 day VWAP (31/10/25 – 6/11/25), and
- 26.28% to the 15 day VWAP (17/10/25 – 6/11/25).

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Each New Share will be issued with one (1) free attaching option (13,333,333 Options in aggregate), exercisable at \$0.205 and expiring approximately 2.5 years from issue (**Options**). Related Parties participated in the Placement and subscribed for a total of 100,000 New Shares which will be issued subject to shareholder approval under Listing Rule 10.11 that will be sought at a general meeting to be held in due course. The balance of the New Shares (13,233,333 New Shares) will be issued under the Company's available Listing Rule 7.1 15% capacity.

The Placement was jointly led by Ignite Equity Pty Ltd and GBA Capital, acting as Joint Lead Managers. Fees are 6% on gross capital raised plus 1 for 2 options (6,666,666 Options in aggregate) on New Shares issued on the same terms as issued to investors.

The issue of all the Options will be subject to shareholder approval to be sought at a general meeting to be held in due course.

Quotation for the New Shares is expected to commence from Monday, 20 November 2025.

CMG Managing Director, Scott Winter, commented:

"This capital raise is a strong endorsement of the work we have done to date in establishing an integrated vanadium supply chain to support the implementation of VFB's within the NEM and WEM as well as other countries such as the UK, EU and UAE. The funds will enable CMG to hit a number of milestones and continue progressing other activities. We expect to see the completion of the pre-feasibility study and the continuation of the larger pilot plant test work for the Lindfield Project. We will also be in a position to continue with the development of the vanadium electrolyte facility and early stage plans for an expanded facility. We are similarly excited about the opportunities presenting in the market for long duration storage suited to VFB's and these funds will assist in our evaluation of projects and submission of VFB project detail. "

This announcement was authorised for release by the Board.

For more information contact:

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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.