

ASX Announcement

ASX: CMG

22 June 2026

\$1.5 Million Placement to Advance Vanadium Electrolyte Strategy

Key Highlights

- Binding subscriptions accepted to raise \$1,500,000 before costs under a strong supported two-tranche placement.
- Tranche 1 will raise \$1,130,757 through the issue of 15,596,648 New Shares at \$0.0725 per share under the Company's available Listing Rule 7.1 placement capacity.
- Tranche 2 will raise the balance of \$369,243 through the issue of 5,093,006 New Shares, subject to shareholder approval at a general meeting under Listing Rule 7.1.
- In addition, Directors and executives have agreed to receive up to 1,670,068 New Shares in lieu of cash fees at the for an aggregate amount of \$121,080 subject to shareholder approval under Listing Rule 10.11 as applicable.
- Proceeds will be used to progress offtake negotiations, Definitive Feasibility Study planning, vanadium electrolyte facility workstreams, Lindfield West activities and general working capital.

Critical Minerals Group Limited (ASX:CMG) ("CMG" or "the Company") is pleased to announce that it has accepted subscriptions to raise \$1,500,000 before costs through a strongly supported two-tranche placement of 20,689,655 new fully paid ordinary shares (**New Shares**) to sophisticated, professional and other exempt investors at an issue price of \$0.0725 per share (**Placement**).

The proceeds raised will be used to:

- progress and negotiate offtake agreements for vanadium electrolyte supply with vanadium flow battery manufacturers and data centre counterparties;
- plan and engage partners for the commencement of Definitive Feasibility Study workstreams for the Lindfield Vanadium Project;

- advance FEED and site selection for the proposed Phase 1 24 ML per annum vanadium electrolyte facility, with Parkes SAP in New South Wales and USA/UK siting under assessment;
- progress Lindfield West tenure application and resource definition activities; and
- support general working capital and meet the costs associated with the Placement.

The issue price of \$0.0725 (7.25 cents) per New Share, representing a discount of:

- 14.71% to the last closing price of A\$0.085 on 17 June 2026;
- 20.85% to the 5-day VWAP of A\$0.0916;
- 23.20% to the 10-day VWAP of A\$0.0944; and
- 32.68% to the 15-day VWAP of A\$0.1077.

Each two New Shares subscribed for will be issued with one free attaching unlisted option, exercisable at \$0.12 and expiring 30 months from the date of issue (**Options**). Up to 11,179,861 Options will be issued, subject to shareholder approval at a general meeting.

The Placement was led by Harbour City Corporate Pty Ltd (**Lead Manager**) and will be completed in two tranches. Under the Lead Manager mandate, the Lead Manager is entitled to a placement fee equal to 6% plus GST of the gross proceeds raised under the Placement. The Lead Manager may also receive a handling fee equal to 2% plus GST of funds raised outside the Placement during the engagement term. The Lead Manager will be issued with broker options on a one-for-one basis for each New Share issued, on substantially the same terms as the investor Options and subject to final terms, shareholder approval and ASX requirements.

In addition to the Placement, Directors and executives of the Company have agreed to receive an aggregate remuneration amount of \$121,080 through the issue of 1,670,068 New Shares. The issue of securities to directors, or their associates, will be subject to shareholder approval under ASX Listing Rule 10.11 and any other applicable requirements. Securities to be issued to executives who are not related parties will be issued on the same terms as the Tranche 2 participants, subject to shareholder approval under Listing Rule 7.1.

Indicative Timetable

Event	Indicative date
Announcement of Placement and lifting of trading halt	Monday, 22 June 2026
Settlement of Tranche 1 Placement	Friday, 26 June 2026
Issue and quotation of Tranche 1 New Shares	Monday, 29 June 2026
Dispatch of notice of general meeting	Monday, 6 July 2026
General meeting to approve Tranche 2 and Options	Thursday, 6 August 2026
Settlement of Tranche 2 Placement	Monday, 10 August 2026

Issue and quotation of Tranche 2 New Shares and issue of Options	Tuesday, 11 August 2026
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The above timetable is indicative only and remains subject to change, including receipt of shareholder approval, ASX requirements and other matters outside the Company's control.

New Shares will rank equally with the Company's existing fully paid ordinary shares from their date of issue. The Company intends to issue a cleansing notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) on or about the date of issue of the relevant New Shares.

CMG Managing Director, Scott Winter, commented:

"The Placement strengthens the Company's balance sheet and provides additional flexibility to progress our integrated vanadium strategy. In particular, the funds will support continued engagement with potential offtake partners, planning for the next phase of development at the Lindfield Vanadium Project, and workstreams associated with the Company's proposed vanadium electrolyte facility.

"We are pleased with the strong support received from new and existing investors and the commitment from directors and executives to receive shares in lieu of cash remuneration. Following completion of the Placement, the Company will be better positioned to advance key commercial, technical and development activities across its upstream and downstream vanadium strategy."

This announcement was authorised for release by the Board.

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Forward-looking statements

This presentation contains 'forward-looking statements' that are based on the company's expectations, estimates and projections as of the date on which the statements were made. These forward-looking statements may include, among other things, statements with respect to prefeasibility and definitive feasibility studies, the company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this presentation are cautioned that such statements are only predictions, and that the company's actual future results or performance may be materially different. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other

factors set out herein. The forward-looking statements included in this presentation speak only as of the date of this presentation. Except where required by law or the ASX Listing Rules, the company does not intend to update or revise the forward-looking statements in this presentation in the future.

About Critical Minerals Group

Critical Minerals Group (ASX: CMG) is a Brisbane-based critical minerals company developing an integrated vanadium supply chain to support the rapidly growing market for vanadium flow batteries and long-duration energy storage.

The Company's flagship Lindfield Vanadium Project at Julia Creek in Queensland hosts a substantial JORC Mineral Resource within the Toolebuc Formation and underpins CMG's strategy to develop upstream vanadium resources alongside downstream battery-grade vanadium electrolyte manufacturing capability.

CMG is progressing a staged development pathway that includes Lindfield project development, offtake engagement and planning for a Phase 1 vanadium electrolyte facility, with the objective of providing secure, Western-sourced vanadium products for energy storage customers.