

17 January 2025

ASX: CRI



MINING BOND RELEASED

The Board of Critica Limited (**Critica** or the **Company**) advises of the release of its mining bond with Mineral Resources Tasmania (**MRT**). Critica has received the returned funds of A\$585,000.

The bond was released in accordance with completion of the share purchase and sale agreement for Venture Iron Pty Ltd (refer Critica ASX release dated 24 June 2024).

The returned funds are now available to Critica to continue advancing its high-grade Jupiter Rare Earths Project, which forms part of the broader Brothers Clay-Hosted Rare Earths Project in Western Australia.

MANAGING DIRECTOR, PHILIPPA LEGGAT, COMMENTED:

“We are beginning 2025 on a high note with the return of this A\$585,000 bond bolstering our already-strong cash position. This capital is now available to continue adding value to our Brothers Project, which is located in the infrastructure-rich Yalgoo mining precinct of Western Australia.

“We are leading into an incredibly exciting period for the Brothers Project and Critica, with the expected completion and release of a maiden Mineral Resource Estimate (MRE) for our high-grade Jupiter discovery in coming weeks. Jupiter is the first of six clay-hosted REE discoveries that our team has made at the Brothers Project. It has rapidly been advanced to the verge of maiden MRE status, with around 40 kilometres of drilling completed in just 18 months.

“In parallel with this, we expect to have initial results from our multiple metallurgical testwork streams on Jupiter fairly soon. Both these milestones set us up for a busy year ahead, systematically advancing further exploration and technical evaluation of the huge potential opportunity that Jupiter and the broader Brothers Project present.”

Authorised by the Board of Critica Limited.

Philippa Leggat
Managing Director



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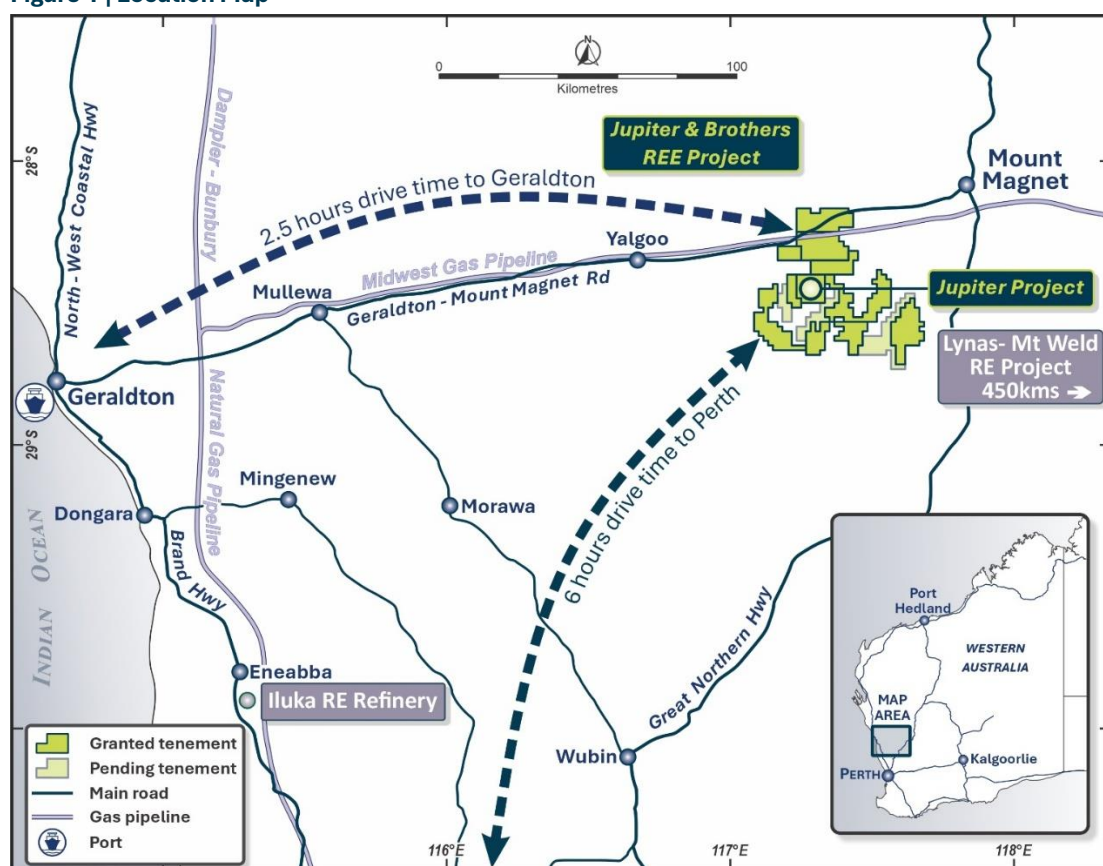
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ABOUT JUPITER AND BROTHERS

Jupiter is a high-grade, clay-hosted rare earth deposit and part of the broader Brothers Project, which was discovered in late 2023. It is strategically located within the Mt Magnet and Yalgoo mining precinct of Western Australia. The terrain at Jupiter is flat, sparsely vegetated, facilitating year-round access.

Jupiter enjoys a myriad of benefits on account of the significant surrounding infrastructure. It is less than 10 km from the bitumen highway that runs between Mount Magnet and Geraldton, providing easy access to local labour centres, the Port of Geraldton and the mid-west gas pipeline that runs parallel to the highway. A unique benefit is that the project is in proximity to Lynas' Mt Weld project and their rare earths concentrator which is currently under construction. Iluka is also planning a rare earth refinery at Eneabba which is within easy driving distance of the site. The driving time from site to Perth is just six hours, and a short two-and-a-half hours to Geraldton.

Figure 1 | Location Map



Jupiter was originally identified by geophysics, then cost-effective air core drilling quickly enabled Critica to advance the project. With Critica's strong cash position, the Company has been able to complete over 38,000 metres of drilling in less than 18 months. Work is underway on metallurgical testwork and the maiden mineral resource estimate.

Jupiter boasts remarkably consistent, rare earth mineralisation over the entire 40 square km² project area. Broad, high-grade zones of 20 to 30 metre widths possess grade over 2,000 ppm of Total Rare Earth Oxides (TREO) and these typically occur within circa 80 metre zones of mineralisation that grade over 1,000 ppm TREO. The valuable magnet rare earths (MREO) make up an average of 23 percent of the material which grades over 1,000 ppm TREO. A stand-out feature of the project is the very, low prevalence of thorium and uranium.

In September and October 2024, Critica announced the discovery of five satellite targets at the Brothers Project, situated to the east of Jupiter, and indicate the provincial scale nature of the Brothers Project.