
CRITICAL METALS LTD
ACN 614 136 864
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (WST)
DATE: Thursday, 8 October 2020
PLACE: Ground Floor
London House
216 St Georges Terrace
PERTH WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 6 October 2020.

IMPORTANT INFORMATION

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 3383.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Shares & Investments Commission.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or Critical Metals means Critical Metals Ltd (ACN 614 136 864).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Related Party Options has the meaning given in means an Option issued pursuant to Section 4.1 of the Explanatory Statement.

Related Party Shares has the meaning given in means a Share issued pursuant to Section 3.1 of the Explanatory Statement.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report (available at www.criticalmetals.eu).

2. RESOLUTION 1 – RE-ELECTION OF MR JONATHAN MURRAY

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

“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Mr Jonathan Murray retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 2 – RE-ELECTION OF MR DAMIAN HICKS

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

“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Mr Damian Hicks retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – ISSUE OF SHARES TO MR DAMIAN HICKS IN LIEU OF FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue Shares in the Company to the value of \$275,000 to Mr Damian Hicks (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 3 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. RESOLUTION 4 – ISSUE OF SHARES TO MR JONATHAN MURRAY IN LIEU OF FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue Shares in the Company to the value of \$20,625 to Mr Jonathan Murray (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. RESOLUTION 5 – ISSUE OF SHARES TO MR MARKUS BACHMANN IN LIEU OF FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue Shares in the Company to the value of \$20,625 to Mr Markus Bachmann (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 6 – ISSUE OF SHARES TO MR KRIS GRAM IN LIEU OF FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue Shares in the Company to the value of \$20,208 to Mr Kris Gram (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – ISSUE OF SHARES TO MR OLOF FORSLUND IN LIEU OF FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue Shares in the Company to the value of \$20,208 to Mr Forslund (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 – ISSUE OF OPTIONS TO RELATED PARTY – MR DAMIAN HICKS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 2,000,000 Options to Mr Damian Hicks (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. RESOLUTION 9 – ISSUE OF OPTIONS TO RELATED PARTY – MR JONATHAN MURRAY

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 200,000 Option in the Company to Mr Jonathan Murray (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

11. RESOLUTION 10 – ISSUE OF OPTIONS TO RELATED PARTY – MR MARKUS BACHMANN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 200,000 Options in the Company to Mr Markus Bachmann (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 10 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

12. RESOLUTION 11 – ISSUE OF OPTIONS TO RELATED PARTY – MR KRIS GRAM

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 200,000 Options in the Company to Mr Kris Gram (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 11 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

13. RESOLUTION 12 – ISSUE OF OPTIONS TO RELATED PARTY – MR OLOF FORSLUND

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 200,000 Options in the Company to Mr Forslund (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 12 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 12 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated: 13 August 2020

By order of the Board



Jonathan Murray
Non-Executive Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2020 Annual General Meeting.

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

2. RESOLUTIONS 1 TO 2 – RE-ELECTION OF DIRECTORS

2.1 General

Clause 11.3 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Company currently has 5 Directors and accordingly 2 must retire. A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

Resolutions 1 and 2 in accordance with Clause 11.3 of the Company's Constitution seek Shareholder approval for the re-election of Messrs Jonathan Murray and Damian Hicks.

The Board considers that all Directors seeking re-election demonstrate commitment to their role, that each Director continues to make a valuable contribution to the Board and that the Board as a whole has an appropriate mix of skills, backgrounds, knowledge, experience and diversity to operate effectively. Accordingly, the Board recommends to shareholders the re-election of all retiring Directors who offer themselves for re-election.

The biographical details, skills and experience of each of the Directors standing for re-election are set out below.

2.2 Re-election of Mr Jonathan Murray (Resolution 1)

Mr Jonathan Murray retires by rotation and seeks re-election.

Mr Murray was appointed to the position of Director on 9 August 2016.

Mr Murray is a partner at law firm Steinepreis Paganin, based in Perth, Western Australia. He has significant experience in advising on initial public offers and secondary market capital raisings, all forms of commercial acquisitions and divestments and providing general corporate and strategic advice. Prior to his commencement at Steinepreis Paganin in 1997, he practiced law for two years at national law firm Clayton Utz. Mr Murray graduated from Murdoch University in 1996 with a Bachelor of Laws and Commerce (majoring in Accounting). He is also a member of FINSIA (formerly the Securities Institute of Australia). Mr Murray lives in Perth, Australia.

The Board recommends the re-election of Mr Murray.

2.3 Re-election of Mr Damian Hicks (Resolution 2)

Mr Damian Hicks retires by rotation and seeks re-election.

Mr Hicks was appointed to the position of Director on 9 August 2016.

Mr Hicks holds a Bachelor of Commerce (Accounting and Finance) from the University of Western Australia, is admitted as a Barrister and Solicitor of the Supreme Court of Western Australia, holds a Graduate Diploma in Applied Finance & Investment from FINSIA, a Graduate Diploma in Company Secretarial Practice from Governance Institute of Australia and is a Graduate of the Australian Institute of Company Directors course. Mr Hicks is Executive Director of ASX listed Hannans Ltd, Chairman of advisory firm Corporate Board Services and unlisted public company, Errawarra Resources Ltd. Mr Hicks is an Executive Director of Critical Metals Ltd and all of its subsidiary companies. Mr Hicks lives in Perth, Australia.

The Board recommends the re-election of Mr Hicks.

3. RESOLUTIONS 3 TO 7 – ISSUE OF RELATED PARTY SHARES

3.1 General

In an effort to assist the Company with managing its cash flow the Directors agreed to defer their fees from appointment through to 30 September 2020.

Subject to Shareholder approval, each of the Directors has now agreed to satisfy half of their outstanding fees via the issue of Shares. The balance of outstanding fees will be paid in cash no later than May 2022.

Resolutions 3 to 7 seek Shareholder approval for the Company to issue the Directors an aggregate of \$356,666 worth of Shares (**Related Party Shares**) in lieu of Directors' fees accrued for the periods as set out in Section 3.3 below.

The Related Party Shares will be deemed to have an issue price equal to \$0.25 which is the same price as Shares issued to investors pursuant to the latest capital raising completed in May 2020.

The Non-Executive Directors, Messrs Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund, agreed to be remunerated from appointment through to 30 June 2020 at the rate of \$10,000 per annum. From 1 July 2020 this amount increased to \$15,000 per annum. Non-Executive Directors fees will be reviewed prior to listing on a securities exchange. No fees have been paid to date.

The Executive Director, Mr Damian Hicks, was engaged for the period 1 October 2016 through to 31 March 2020 at the rate of \$131,400 per annum. From 1 April 2020 this amount increased to \$197,100 after achieving certain milestones. This engagement will be reviewed prior to listing on a securities exchange. Since his engagement, Mr Hicks has been paid \$45,000 and the balance remains outstanding.

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Related Party Shares constitutes giving a financial benefit and Messrs Damian Hicks, Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund are related parties of the Company by virtue of being Directors.

Whilst the exception set out in section 211 of the Corporations Act may apply as the Company believes the proposed issue of the Related Party Shares constitutes reasonable remuneration, the Directors consider it prudent to seek Shareholder approval for the issue of Related Party Shares to the Directors for the purpose of section 208 of the Corporations Act.

3.3 Shareholder Approval (Chapter 2E of the Corporations Act)

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act, the following information is provided in relation to the proposed grant of Related Party Shares:

- the related parties are Messrs Damian Hicks, Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund and they are related parties by virtue of being Directors;
- the amount of Directors' fees to be satisfied by the issue of the Related Party Shares is set out below:

Related party	Deferral period	Amount
Damian Hicks	Oct 2016 to Sep 2020 (4 years)	\$275,000
Jonathan Murray	Oct 2016 to Sep 2020 (4 years)	\$20,625
Markus Bachmann	Oct 2016 to Sep 2020 (4 years)	\$20,625
Kris Gram	Nov 2016 to Sep 2020 (3.9 years)	\$20,208
Olof Forslund	Nov 2016 to Sep 2020 (3.9 years)	\$20,208

- the number of Related Party Shares to be issued to each Director will be determined by dividing the amount of the Director's fees that the Company has agreed to satisfy by way of issue of Shares to the Director by \$0.25 in accordance with paragraph (i) below, provided that the maximum number of Related Party Shares to be issued to the Directors pursuant to Resolutions 3 to 7 shall be as follows:

Related party	Number of Related Party Shares
Damian Hicks	1,100,000
Jonathan Murray	82,500
Markus Bachmann	82,500
Kris Gram	80,832
Olof Forslund	80,832

- (d) a voting exclusion statement is included in the Notice in connection with Resolutions 3 to 7;
- (e) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) no loan has been provided to any of the Directors in relation to the issue of the Related Party Shares;
- (g) the Related Party Shares will be issued no later than 15 months after the date of the Meeting and it is anticipated the Related Party Shares will be issued on one date;
- (h) the Related Party Shares will be issued for nil cash consideration as they will be issued in satisfaction of outstanding Directors' fees. Accordingly no funds will be raised as they are being issued in lieu of outstanding directors' fees;
- (i) the deemed issue price of the Related Party Shares will be \$0.25 which is the same issue price as Shares issued to investors pursuant to the capital raising completed by the Company in May 2020;
- (j) the relevant interests of the Directors in Shares of the Company are set out below:

Related party	Shares	Options
Damian Hicks	273,358	Nil
Jonathan Murray	496,813	500,000 ¹
Markus Bachmann	1,121,669	500,000 ¹
Kris Gram	1,000,000	500,000 ¹
Olof Forslund	Nil	500,000 ¹

¹ Options are exercisable at \$0.30 each, on or before 26 November 2023.

- (k) the remuneration and emoluments from the Company to the Directors for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related party	2021 Financial Year ¹ (\$)	2020 Financial Year ¹ (\$)
Damian Hicks	\$197,100	\$184,375 ²
Jonathan Murray	\$15,000	\$10,000
Markus Bachmann	\$15,000	\$10,000
Kris Gram	\$15,000	\$10,000
Olof Forslund	\$15,000	\$10,000

¹ As set out in Section 3.1, the Directors' agreed to defer receipt of the above remuneration.

² As set out in Section 3.1, Mr Damian Hicks, was remunerated from 1 October 2016 through to 31 March 2020 at the rate of \$131,400 per annum. From 1 April 2020 this amount increased to \$197,100 after achieving certain milestones.

- (l) if the maximum permitted number of Related Party Shares are issued to the Directors, a total of 1,426,664 Shares would be issued. This will increase the number of Shares on issue from 35,902,500 to 37,329,164 (assuming that the Related Party Shares are issued and that no other Shares have been issued or Options exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 3.97%, comprising 3.05% by Damian Hicks, 0.23% by Jonathan Murray, 0.23% by Markus Bachmann 0.23% by Kris Gram and 0.23% by Olof Forslund;
- the primary purpose of the grant of the Related Party Shares to the Directors is in satisfaction of outstanding directors' fees owing to the Directors for the periods set out in Section (b) above;
- (n) Mr Damian Hicks declines to make a recommendation to Shareholders in relation to Resolution 3 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 3 be passed. However, in respect of Resolutions 4 to 7, Mr Hicks recommends that Shareholders vote in favour of those Resolutions for the following reasons:

- (i) the grant of Related Party Shares will satisfy the Directors' fees accrued since 2016;
- (ii) the issue of the Related Party Shares is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Shares upon the terms proposed;
- (o) Mr Jonathan Murray declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 4 be passed. However, in respect of Resolutions 3 and 5 to 7, Mr Murray recommends that Shareholders vote in favour of those Resolutions for the set out in paragraph (n).
- (p) Mr Markus Bachmann declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 5 be passed. However, in respect of Resolutions 3 to 4 and 6 to 7, Mr Bachmann recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (n);
- (q) Mr Kris Gram declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 6 be passed. However, in respect of Resolutions 3 to 5 and 7, Mr Gram recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (n);
- (r) Mr Olof Forslund declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 7 be passed. However, in respect of Resolutions 3 to 6, Mr Forslund recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (n);
- (s) in forming their recommendations, each Director considered the experience of each other Director, the current market price of Shares, the current market practices when determining the basis of issue of the Related Party Shares; and
- (t) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 3 to 7.

4. RESOLUTIONS 8 TO 12 – ISSUE OF RELATED PARTY OPTIONS

4.1 General

The Company has agreed, subject to Shareholder approval, to issue 2,800,000 Options (Related Party Options) to Messrs Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund (together, **Related Parties**) on the terms and conditions set out below.

Resolutions 8 to 12 seek Shareholder approval for the grant of the Related Party Options to the Related Parties set out above.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Related Party Options constitutes giving a financial benefit and Messrs Damian Hicks, Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund are related parties of the Company by virtue of being Directors.

It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Related Party Options to the Related Parties.

4.3 Reason for grant of Options

The primary purpose of the grant of the Shares to the Messrs Damian Hicks, Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund is to incentivise the directors to continue providing direction, reviewing strategy and being exposed to risks as directors and in the case of Mr Hicks developing strategy, executing strategy, being the "face" of the Company, developing capital raising opportunities, developing new business initiatives and managing day-to-day operations.

4.4 Shareholder Approval (Chapter 2E of the Corporations Act)

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act, the following information is provided in relation to the proposed grant of Related Party Shares:

- (a) the Related Parties are Messrs Damian Hicks, Jonathan Murray, Markus Bachmann, Kris Gram and Olof Forslund and they are related parties by virtue of being Directors;
- (b) the maximum number of Related Party Options (being the nature of the financial benefit being provided) to be granted to the Related Parties is:

Related party	Number of Related Party Options
Damian Hicks	2,000,000
Jonathan Murray	200,000
Markus Bachmann	200,000
Kris Gram	200,000
Olof Forslund	200,000

- (c) the Related Party Options will be granted for nil cash consideration, accordingly no funds will be raised;
- (d) the terms and conditions of the Related Party Options are set out in Schedule 1;
- (e) the value of the Related Party Options and the pricing methodology is set out in Schedule 2;
- (f) a voting exclusion statement is included in the Notice in connection with Resolutions 8 to 12;
- (g) the Related Party Options will be issued no later than 15 months after the date of the Meeting and it is anticipated the Related Party Options will be issued on one date;
- (h) the relevant interests of the Related Parties in Shares of the Company are set out below:

Related party	Shares	Options
Damian Hicks	273,358	Nil
Jonathan Murray	496,813	500,000 ¹
Markus Bachmann	1,121,669	500,000 ¹
Kris Gram	1,000,000	500,000 ¹
Olof Forslund	Nil	500,000 ¹

¹ Options are exercisable at \$0.30 each, on or before 26 November 2023.

- (i) the remuneration and emoluments from the Company to the Directors for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related party	2021 Financial Year ¹ (\$)	2020 Financial Year ¹ (\$)
Damian Hicks	\$197,100	\$184,375 ²
Jonathan Murray	\$15,000	\$10,000
Markus Bachmann	\$15,000	\$10,000
Kris Gram	\$15,000	\$10,000
Olof Forslund	\$15,000	\$10,000

¹ As set out in Section 3.1, the Directors' agreed to defer receipt of the above remuneration.

² As set out in Section 3.1, Mr Damian Hicks, was remunerated from 1 October 2016 through to 31 March 2020 at the rate of \$131,400 per annum. From 1 April 2020 this amount increased to \$197,100 after achieving certain milestones.

- (j) if the Related Party Options granted to the Related Parties are exercised, a total of 2,800,000 Shares would be issued. This will increase the number of Shares on issue from 35,902,500 to 38,702,500 (assuming no other Share issued and Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 7.80%, comprising 5.56% by Mr Damian Hicks, 0.56% by Mr Jonathan Murray, 0.56% by Mr Markus Bachmann, 0.56% by Mr Kris Gram and 0.56% by Mr Olof Forslund;
- (k) the primary purpose of the grant of the Related Party Options to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors;
- (l) Mr Damian Hicks declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 8 be passed. However, in respect of Resolutions 9 to 12, Mr Hicks recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) the grant of Related Party Options to the Related Parties will align the interests of the Related Parties with those of Shareholders;
- (ii) the issue of the Related Party Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options upon the terms proposed;
- (m) Mr Jonathan Murray declines to make a recommendation to Shareholders in relation to Resolution 9 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 9 be passed. However, in respect of Resolutions 8 and 10 to 12, Mr Murray recommends that Shareholders vote in favour of those Resolutions for the set out in paragraph (l).
- (n) Mr Markus Bachmann declines to make a recommendation to Shareholders in relation to Resolution 10 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 10 be passed. However, in respect of Resolutions 8 to 9 and 11 to 12, Mr Bachmann recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (l);
- (o) Mr Kris Gram declines to make a recommendation to Shareholders in relation to Resolution 11 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 11 be passed. However, in respect of Resolutions 8 to 10 and 12, Mr Gram recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (l);
- (p) Mr Olof Forslund declines to make a recommendation to Shareholders in relation to Resolution 12 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 12 be passed. However, in respect of Resolutions 8 to 11, Mr Forslund recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (l);
- (q) in forming their recommendations, each Director considered the experience of each Related Party, the current market price of Shares, the current market practices when determining the number of Related Party Options to be granted as well as the exercise price \$0.40 and expiry date of those Related Party Options; and
- (r) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 8 to 12.

**SCHEDULE 1 –
TERMS AND CONDITIONS OF RELATED PARTY OPTIONS & OPTIONS**

- (a) **Entitlement**
Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price**
Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.40 (**Exercise Price**).
- (c) **Expiry Date**
Each Option will expire at 5:00 pm (WST) on the date that is four (4) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise**
Within 15 Business Days after the later of the following:
(i) the Exercise Date; and
(ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,
but in any case no later than 20 Business Days after the Exercise Date, the Company will:
(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise**
Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) **Lapse of an Option**
If the holder ceases to be engaged by the Company any unexercised options will lapse, unless exercised, within one month of the holder ceasing to be engaged by the Company unless the Board resolves otherwise.
- (j) **Reconstruction of capital**
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Termination or cessation of employment**
If a holder resigns or is removed from the Board of Critical Metals Ltd, on the date of removal as indicated on the ASIC register, a portion of that persons unexercised options will automatically be forfeited. The number of options forfeited will be calculated according to the following formulae: $(A/48) \times B = C$, where A = (48 less the number of months since grant of the options), where B number of options granted and C = number of options forfeited.
- (n) **Transferability**
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
-

SCHEDULE 2 – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to the Related Parties pursuant to Resolutions 8 to 12 have been independently valued.

Using the Black & Scholes option model and based on the assumptions set out below, the Related Party Options were ascribed the following value:

Assumptions:	
Valuation date	11 August 2020
Market price of Shares ¹	25 cents
Exercise price	40 cents
Expiry date (length of time from issue)	Four (4) years
Risk free interest rate ²	0.41%
Volatility (discount) ³	100% (discounts at 50% ⁴)
Indicative value per Related Party Option	15.47 cents
Total Value of Related Party Options	\$216,666
• Damian Hicks	\$154,762
• Jonathan Murray	\$15,476
• Kris Gram	\$15,476
• Markus Bachmann	\$15,476
• Olof Forslund	\$15,476

Note:

The valuation noted above is not necessarily the market price that the Related Party Options could be traded at and is not automatically the market price for taxation purposes.

The Company is an unlisted public company and therefore there is no market value readily available.

- 1 The market price of Shares is based on the capital raising price of \$0.25 per share on May 2020.
 - 2 A risk-free rate used for the purpose of the analysis is the five year Australian Government bond rate as at 10 August 2020 being 0.41%; and
 - 3 The expected volatility reflects the assumptions of current market volatility for junior explorers as indication of future trends. This may not necessarily be the actual outcome.
 - 4 The options to be issued have restricted marketability as they cannot be traded on an active market. Therefore, a discount of 50% has been applied to the valuation to reflect the value of the options and the non-marketable nature of the options.
-

CRITICAL METALS LTD

PROXY FORM

2020 ANNUAL GENERAL MEETING

Shareholder name and address

Change of address. If incorrect, mark this box and make the correction in the space below.

Appoint a Proxy to Vote on Your Behalf

I/We being a Member of Critical Metals Ltd entitled to attend and vote at the Meeting, hereby appoint

the Chairman OR
of the Meeting

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held at Ground Floor, London House, 216 St Georges Terrace, Perth WA 6000 on Thursday, 8 October 2020 at 11.00am (WST) and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 3 to 7 (except where I/we have indicated a different voting intention below) even though Resolutions 3 to 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Voting on Business of the Annual General Meeting

NOTE: If you mark the **ABSTAIN** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		FOR	AGAINST	ABSTAIN
Resolution 1	Re-election of Mr Jonathan Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Damian Hicks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Shares to Mr Damian Hicks in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to Mr Jonathan Murray in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Shares to Mr Markus Bachmann in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Shares to Mr Kris Gram in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Shares to Mr Olof Forslund in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Options to Related Party – Mr Damian Hicks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of Options to Related Party – Mr Jonathan Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Issue of Options to Related Party – Mr Markus Bachmann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Issue of Options to Related Party – Mr Kris Gram	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Issue of Options to Related Party – Mr Olof Forslund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two proxies are being appointed, the proportion of voting rights this proxy represents is %

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

Signature of Shareholder(s)

NOTE: This section must be completed.

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact
name

Contact
number

Date

CRITICAL METALS LTD
ACN 614 136 864

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Critical Metals Ltd, PO Box 1227, West Perth, WA 6872; or
 - (b) email to the Company at info@criticalmetals.eu,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.
