



www.criticalmetals.eu

Annual General Meeting
29 November 2023



Mission

Our mission is to produce Zero Carbon High Purity products and solutions¹.

Core Projects

- Vanadium Recovery Project (Finland)
- Vanadium Flow Batteries (Finland)



Vanadium Recovery Project (VRP)

VRP Key Information

Key Information:

Project Incubator: [Critical Metals Ltd](#)

Shareholders: [Critical Metals Ltd \(27.5%\)](#) & [Neometals Ltd \(72.5%\)](#)

Location: [Tahkoluoto Port, City of Pori, Finland](#)

1st slag source: up to 3m tonnes with www.ssab.com Additional slag: LOI for 4m tonnes with www.h2greensteel.com.¹

Final investment decision due date: [Late 2023](#)

Construction/production timeline: [Q21, 2024 / Q2, 2026](#)

Annual production: [~9k tonnes vanadium pentoxide \(V₂O₅\)](#)

Total capex: [US\\$314M](#)

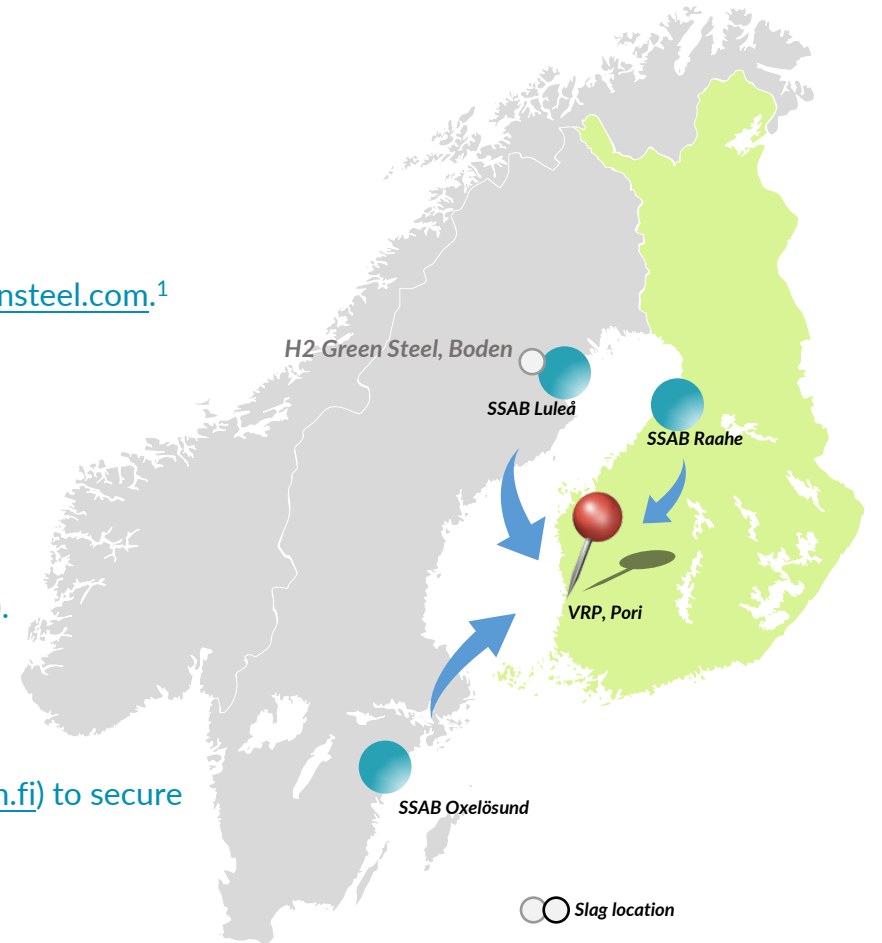
Forecast financial returns for 1st slag source: [NPV₁₀ US\\$323M, IRR 24.8% and payback 5.7 years \(pre-tax\).](#)

Forecast operating cash costs: [US\\$4.19/pound \(excluding royalty\)](#)

Technology rights: [Exclusive for the Nordics](#)

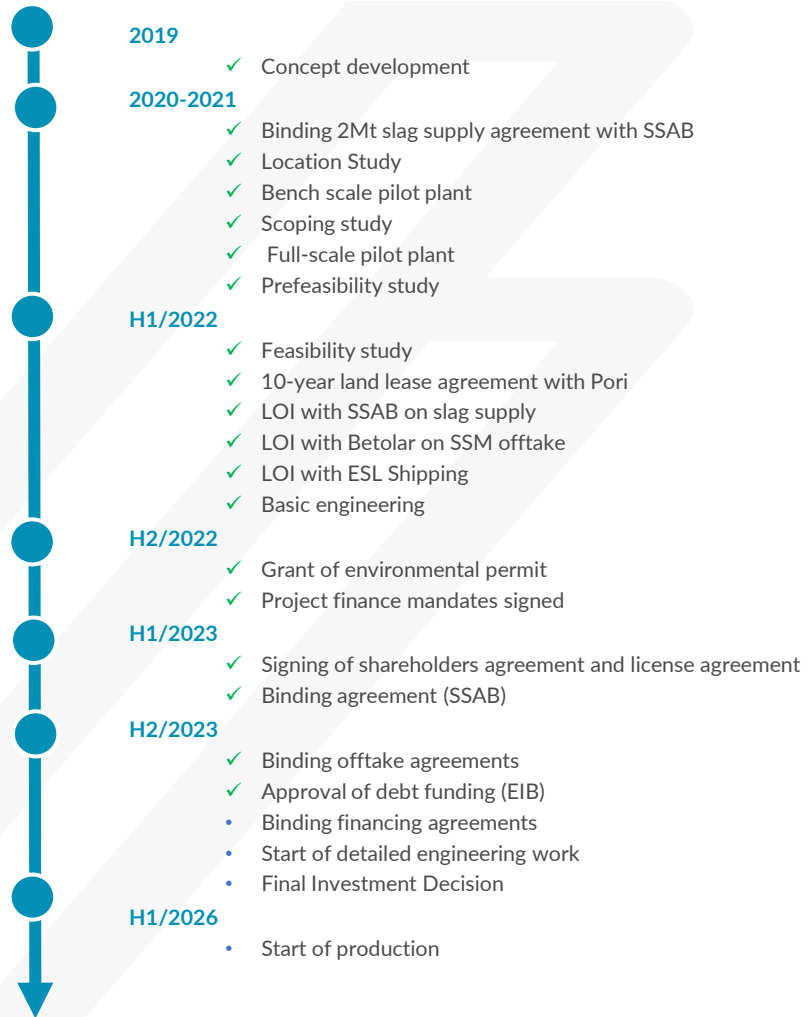
Project finance: [VRP project vehicle has mandated SEB \(\[www.sebgroup.com\]\(http://www.sebgroup.com\)\) and Aventum \(\[www.aventum.fi\]\(http://www.aventum.fi\)\) to secure project finance. VRP has been approved for debt funding by the \[European Investment Bank\]\(#\).](#)

Project offtake: [Glencore International AG for five years.](#)



1) Determining the suitability of H2 Green Steel slag for processing using technology requires test work.

Timeline and Key Milestones



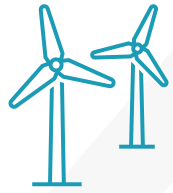
Members of the Critical Metals Team (including Sirpa Torkkeli (Sweco), Pernilla Renberg (Critical Metals), Mindy Ku (Corporate Board Services), Hans Nilsson (21-11), Minna Sundelin (Fama), Damian Hicks (Critical Metals), Tore Granskog (LandPro) and Christer Nordström including Neometals Ltd and Port of Pori representatives.

*LOI means Letter of Intent



Vanadium Flow Batteries (VFB)

Renewable Energy + Power Systems (Finland)



Wind power¹

At the end of 2022, there were 1,393 installed wind turbine generators in Finland, with a combined capacity of 5677 MW. The volume of wind power production increased by 41% in 2022, and the use of wind power as a source of electricity was at a record high (11.6 TWh). Covering 14.1% of the overall electricity consumption, wind power eclipsed wood-fuelled electricity and became the third largest source of electricity.



Solar

Despite its northern location, Finland gets roughly as much sunshine as countries such as Germany or Denmark on an annual basis. The share of solar power capacity in Finland grew by over 60% in 2022, but the share is still a modest proportion of the nation's total power generation.



Electricity System of Finland²

Finland's power system consists of power plants, the main grid, high-voltage distribution networks, other distribution networks, and electricity consumers. Finland is part of the Nordic synchronous area along with Sweden, Norway and eastern Denmark. Finland is also connected to Estonia by HVDC transmission links. The joint Nordic system is also connected to the Central European system by HVDC transmission links. Fingrid participates in ENTSO-E, the European Network of Transmission System Operators for Electricity.

Vanadium Flow Batteries (VFB) for Energy Storage



Safe

No risk of explosions leading to major incidents; no risk of thermal runaway, and exceptional personnel safety.



Durable & Fast

Suitable for 30 years of constant cycling; designed for heavy use; over 20,000 cycles with no cycle-driven capacity fade; supports deep cycling or intense short cycling; sub-second speed of response.



Sustainable

No conflict minerals. All components are easily recyclable, including the vanadium electrolyte, which can be reused or recycled, reducing the carbon footprint and financial and environmental costs.



Economic & Efficient

Superior levelised cost of storage (LCOS); perfectly suited for arbitrage energy trading; nominal round-trip efficiency of 74%.



Proven & Guaranteed

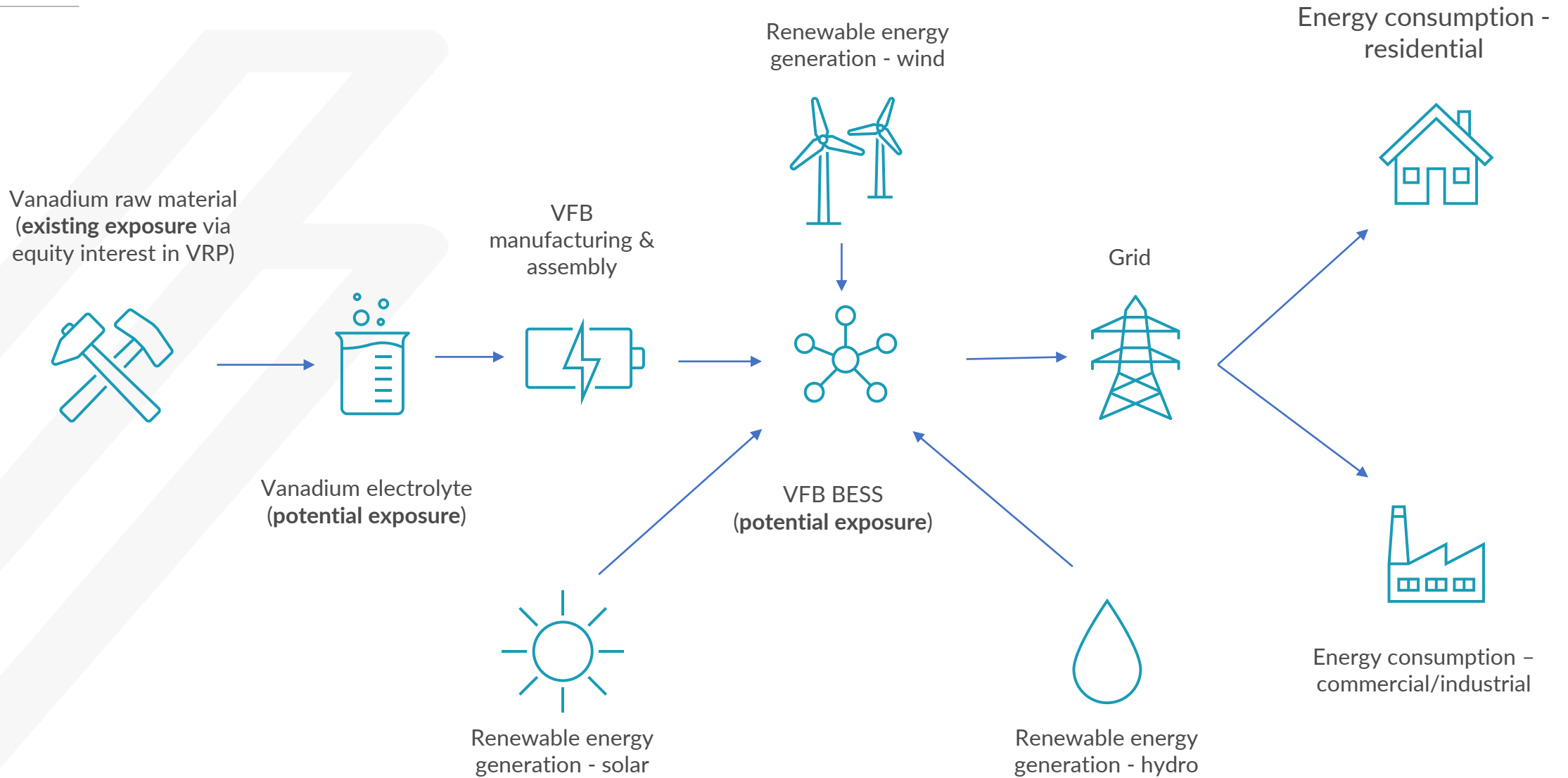
Demonstrated performance in commercial applications globally; warranty +25 years.



Factory Built

Standardised products drive prices down and quality up; batteries can be assembled and filled in Europe.

VFB Supply Chain





Non-Core Projects

Non-Core Projects



Lithium-ion Battery Recycling

Critical Metals Ltd has a right to fund a 50% interest in all lithium-ion battery (LiB) recycling plants developed in the Nordic region pursuant to a collaboration agreement and sub-license agreement signed with ASX listed Hannans Ltd during the year. The LiB recycling technology, owned by Primobius GmbH and being commercialised by Hannans provides a sustainable process for recovering cobalt, nickel, copper, and lithium from lithium battery production scrap and end-of-life LiBs.



Minerals Exploration & Development

Critical Metals Ltd owns copper-gold and iron resources (reported in accordance with JORC) located in northern Sweden. The deposits are called Discovery Zone, Rakkurijoki and Rakkurijärvi. The company also owns 100% of a significant iron exploration target called Palisjärvi. For more information, visit www.kirunairon.se.

Directors



JONATHAN MURRAY
Non-Executive Chairman

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. Before his commencement at Steinepreis Paganin in 1997, he practiced law for two years at the 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).



DAMIAN HICKS
Executive Director


Mr Hicks is focused on the circular economy incorporating the discovery, extraction, use, reuse and recycling of natural resources. He is experienced in building teams, developing projects and raising equity capital for listed and unlisted companies. Mr Hicks is a Founder of Critical Metals Ltd, 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 Chartered Secretaries Australia and is a Graduate of the Australian Institute of Company Directors course. Mr Hicks is Chairman of the advisory firm Corporate Board Services, and Executive Director of Critical Metals Ltd and its subsidiary companies.




MINDY KU
Non-Executive Director & Company Secretary

Mrs Ku, is an associate of CPA Australia, holds a Bachelor of Science in Computing from the University of Greenwich and has a diverse experience in finance, compliance, information technology, marketing and management, both in Australia and internationally. Mrs Ku is Managing Director of advisory firm Corporate Board Services which provides ASX listed, public and private companies in multiple jurisdictions (including Finland, Sweden and Norway) with financial management and corporate governance advice.

Contact us


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Please [click here](#) for full profiles.