

ASX Release

18 July 2025

Vesting of Key Management Personnel Performance Rights

MTM Critical Metals Limited (“MTM” or the “Company”) (ASX: **MTM**; OTCQX: **MTMCF**) advises that various Performance Rights that were issued to Michael Walshe and Steve Ragiel have vested as a result of milestones being satisfied. The details of the vesting conditions and securities that have been affected are provided below.

Executive	No of Perf Rights	Vesting Condition	Date Vesting Condition met	Expiry Date
Michael Walshe (Managing Director)	8,000,000	The 5-day VWAP reaches A\$0.37 and does not fall below that price over the following 5 consecutive Trading Days.	18 July 2025 ¹	4 July 2030
	8,000,000	The 5-day VWAP reaches A\$0.50 and does not fall below that price over the following 5 consecutive Trading Days.	18 July 2025 ²	4 July 2030
Steve Ragiel (Managing Director Flash Metals USA)	8,000,000	The 5-day VWAP reaches A\$0.37 and does not fall below that price over the following 5 consecutive Trading Days.	18 July 2025 ¹	4 July 2030
	8,000,000	The 5-day VWAP reaches A\$0.50 and does not fall below that price over the following 5 consecutive Trading Days.	18 July 2025 ²	4 July 2030
	3,000,000	Continuous employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times from the date of issue of the Performance Rights until the close of business 1 April 2025.	4 July 2025 ³	1 April 2028

These Performance Rights securities were approved by shareholders at a general meeting held on 30 June 2025 and were granted on 4 July 2025. Each vested Performance Right must be exercised on or before 5:00pm (AWST) on the Expiry Date.

Employment contracts were being negotiated with Key Management Personnel from early 2025 with agreements finalised in April 2025. The share price milestones for the three tranches of securities that were dependent by achieving the price milestones of 37.5 cents, 50 cents and \$1.00 were negotiated during a period where the highest share price had been AU\$0.29 and the range of share prices had been as low as AU\$0.024. At the time that the Performance Rights were issued which required shareholder approval, the share price was AU\$0.62.

This announcement has been authorised for release by the Board of Directors.

¹ The milestone of the 5-day VWAP being above 37.5 cents and not falling below this level for five consecutive days was achieved on 4 June 2025. The vesting date of 18 July represents the first date that this vesting condition was met after the issue of the Performance Rights on 4 July 2025.

² The milestone of the 5-day VWAP being above 50.0 cents and not falling below this level for five consecutive days was achieved on 17 June 2025. The vesting date of 18 July represents the first date that this vesting condition was met after the issue of the Performance Rights on 4 July 2025.

³ The milestone date for continuous employment was 1 April 2025. The Performance Rights were not issued until 4 July following shareholder approval at the general meeting held on 30 June 2025.

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ABOUT MTM CRITICAL METALS (METALLIUM) LIMITED



MTM Critical Metals Limited (to be renamed Metallium Ltd) (ABN 27 645 885 463), is pioneering a low-carbon, high-efficiency approach to recovering critical and precious metals from mineral concentrates and high-grade waste streams. The company's patented **Flash Joule Heating (FJH)** technology enables the extraction of high-value materials, including **gallium, germanium, antimony, rare earth elements, and gold**, from feedstocks such as refinery scrap, e-waste, and monazite.

Aligned with U.S. strategic supply chain objectives, Metallium has recently secured its first commercial site in Texas via its wholly owned subsidiary, **Flash Metals USA Inc.**, marking a major step toward near-term production and revenue generation.

To learn more, visit:

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