29 June 2023

**STATEMENT OF CONFIRMATIONS**

Australian Critical Minerals Limited (ACN 658 906 159) (ASX:ACM) (**Company** or **ACM**) provides the following confirmations to satisfy conditions for admission of the Company's securities to quotation on ASX.

Capitalised terms used in this announcement have the meaning given in the Prospectus (defined below) unless the context otherwise requires.

## 1. COMPLETION OF OFFER

The Company confirms that all conditions to the Offer under the prospectus prepared by the Company and lodged with ASIC on 15 May 2023 (**Prospectus**) have been satisfied, the Offer is closed, and the Company has issued 25,000,000 Shares under the Offer, raising $5,000,000.

## 2. ISSUE OF UNQUOTED SECURITIES

The Company confirms that the following unquoted securities have been issued:

(a) 5,000,000 unquoted options exercisable at $0.30 on or before 3 years from the date of admission to the Lead Manager (or its nominees);

(b) 6,000,000 unquoted options exercisable at $0.30 on or before 3 years from the date of admission to the Directors;

(c) 2,100,000 unquoted Vendor Performance Rights with a nil exercise price to various vendors under the Kaolin Acquisition Agreements; and

(d) 2,100,000 unquoted MD Performance Rights with a nil exercise price to Managing Director, Dean de Largie.

## 3. COMPLETION OF PROTEROZOIC ACQUISITION AGREEMENT

The Company confirms satisfaction of the conditions precedent and that completion has occurred under the Proterozoic Acquisition Agreement. The Company confirms that the Proterozoic Vendors granted the Company an extension to the requirement for the Company to be admitted to the Official List by 22 May 2023, meaning that the additional $50,000 was not required to be paid.

## 4. COMPLETION OF FARM-IN AGREEMENT WITH KULA GOLD LTD

The Company confirms satisfaction of the conditions precedent to and completion of the farm-in agreement between ACM and Kula Gold Ltd, including the reimbursement of $23,524.62 to Kula Gold Ltd for rents and rates in relation to maintaining the Rankin Dome Project from the date of Kula Gold JVA until admission to the Official List.

## 5. STATEMENT OF CAPITAL STRUCTURE

The current capital structure of the Company (following completion of the Offer) is set out below.

| | Full Subscription |
|---|---|
| Shares currently on issue[1] | 43,531,260 |
| Options currently on issue[2] | 18,531,250 |
| Performance Rights currently on issue[3] | 4,200,000 |

**Notes:**

1. The rights attaching to the Shares are summarised in Section 10.2 of the Prospectus.
2. Comprising:
   a. 7,531,250 Options issued under the seed capital raisings exercisable at $0.30 on or before the date that is three (3) years from the date of issue. The terms and conditions of the Options are summarised in Section 10.3 of the Prospectus.
   b. 6,000,000 Director Options exercisable at $0.30 on or before the date that is three (3) years from the date of issue and issued to the Directors immediately prior to listing in the proportions set out in Section 8.4 of the Prospectus. The Director Options will vest as follows:
      i. 1,000,000 Director Options held by Dean de Largie will vest immediately;
      ii. 1,000,000 Director Options held by Dean de Largie will vest 12 months after listing; and
      iii. 4,000,000 Director Options will vest 24 months after listing.
   c. The terms and conditions of the Director Options are summarised in Section 10.4 of the Prospectus.
   d. 5,000,000 Lead Manager Options exercisable at $0.30 on or before the date that is three (3) years from the date the Company is admitted to the Official List. Refer to Section 10.3 of the Prospectus for the terms and conditions of the Lead Manager Options.
3. Refer to Sections 10.5 of the Prospectus for summaries of the terms of the Performance Rights.

## 6. NO IMPEDIMENTS

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to ACM entering the Cooletha Project, Shaw Project, Rankin Dome Project, Beverly Project, Beverly Clay Pit, Kondinin Project and Kojonup Project (as detailed on pages 141 and 173 of the Prospectus) and carrying out exploration activities meaning that ACM will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

## 7. RESTRICTED SECURITIES

The Company confirms that the following securities will be subject to restrictions pursuant to the ASX Listing Rules for the periods outlined below:

| Class | Number | Restriction Period |
|---|---|---|
| Shares | 8,205,010 | 24 months from the date of quotation |
| Options | 12,450,000 | 24 months from the date of quotation |
| Performance Rights | 3,990,000 | 24 months from the date of quotation |
| Shares | 2,345,000 | 12 months from 2 December 2022 |
| Shares | 3,250,000 | 12 months from 27 March 2023 |
| Options | 5,456,250 | 12 months from 2 December 2022 |
| Options | 625,000 | 12 months from 1 May 2023 |
| Performance Rights | 210,000 | 12 months from 2 December 2022 |

The Company confirms that no securities are subject to voluntary escrow.

## 8. ASX WAIVERS

The Company has been granted a waiver from ASX Listing Rule 1.1 condition 12 to permit the Company to have on issue 4,200,000 Performance Rights with a nil exercise price on condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus.

This ASX Announcement has been authorised for release by the Board of Australian Critical Minerals Limited.