ASX ANNOUNCEMENT

4th July, 2023

ASX: MTM

POMME REE-Nb CARBONATITE DRILLING UPDATE

MTM Critical Metals Limited (ASX:**MTM**) (**MTM** or the **Company**) advises shareholders that the current diamond drilling program at the Pomme REE-Nb project in Québec, Canada (**Pomme** or the **Project**) continues to be temporarily suspended for safety reasons due to forest fires that are active in the vicinity of the Project area.

The fire season in Canada this summer has been unusually severe and it has been difficult to predict when the government authorities will lift access restrictions. Regionally conditions are improving, with return to drilling activities anticipated shortly.

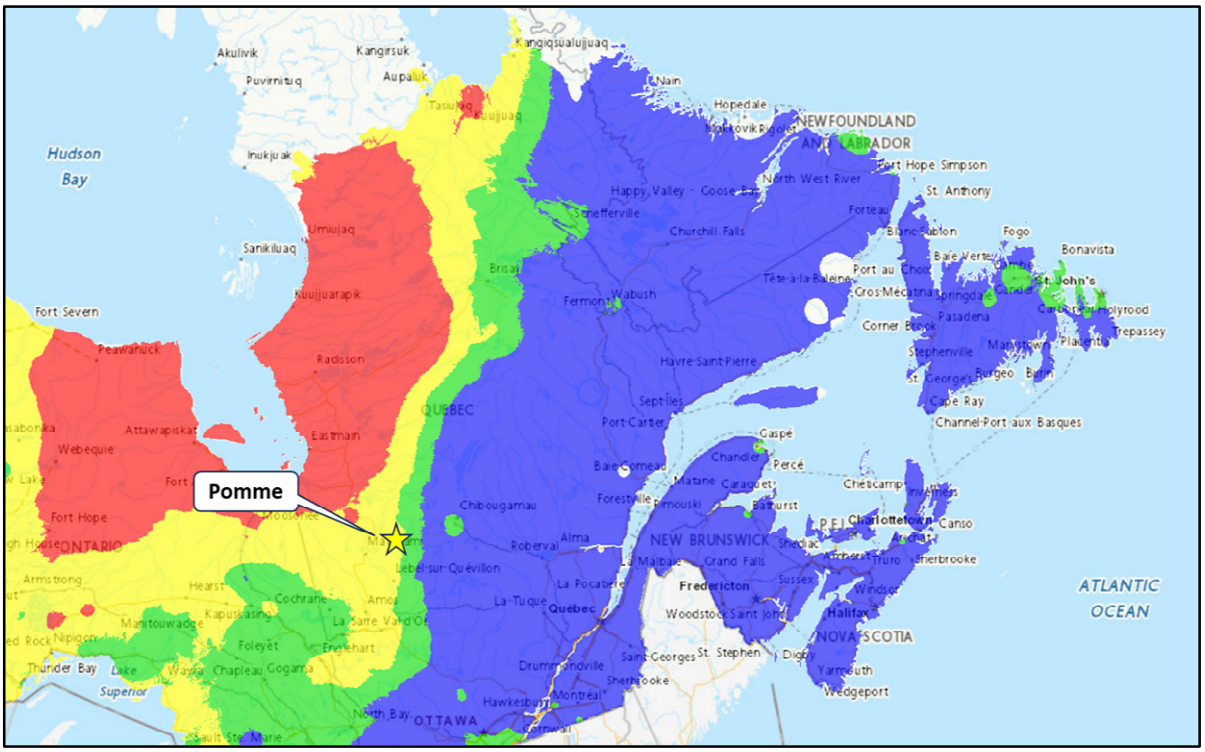

Figure 1: Map of fire danger assessment in eastern Canada as at 2 July 2023 (Natural Resources Canada)

Commenting on the continuing situation, MTM Managing Director Lachlan Reynolds said:

> *"Frustratingly, forest fires have continued to burn across Québec in recent weeks and have seriously impacted mineral exploration programs throughout the Province.* ***However, fire conditions are easing and authorities have successfully brought most fires in the vicinity of the project area under control****.*
>
> *Our team in Québec is monitoring the status very closely and are primed to return to work as soon as access is approved. We are hopeful that drilling operations will recommence within the next few days."*

Initial samples from the first diamond drill hole completed at Pomme have been submitted for assays and results are expected in a few weeks. Completion of sampling this hole will be a priority once work recommences on site.

The first hole intersected over 500m of REE mineralisation downhole, ending in mineralisation *(see MTM ASX announcement dated 6 June 2023).* The drilling rig at Pomme has been mobilised to the next drill site and can commence drilling on the second diamond drill hole without further delay.

A total of 10 holes for approximately 5,000 metres of drilling are planned as a first-pass test of the Pomme carbonatite complex and the REE-Nb mineralisation (*see MTM ASX announcement dated 26 May 2023*). The program is expected to require a further two months to complete.

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

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About MTM Critical Metals Limited

MTM Critical Metals Limited is an exploration company which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km^2 of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including REE, lithium, nickel and graphite. The Pomme project in Québec is a known carbonatite intrusion that is enriched in REE and niobium and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel deposit). Priority drilling targets have been identified in all project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Previous Disclosure

The information in this announcement is based on the following MTM Critical Metals Limited (formerly Mt Monger Resources Limited) ASX announcements, which are all available from the MTM Critical Metals Limited website www.mtmcriticalmetals.com.au and the ASX website www.asx.com.au.

- 26 May 2023, "Drilling Commences at the Pomme REE-Nb Project, Quebec"
- 6 June 2023, "Over 500 Metres of REE Mineralisation Intersected in First Diamond Drill Hole at the Pomme Project"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. MTM Critical Metals does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. MTM Critical Metals undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of MTM Critical Metals from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. MTM Critical Metals, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.