ASX Announcement

9 November 2026 | ASX: CRI

JUPITER ADVANCES GALLIUM AND SCANDIUM BY-PRODUCT POTENTIAL

Metallurgical testwork achieves up to 92% gallium and 85% scandium extraction[1] advancing potential value streams[2] not included in Jupiter's A$2.0 billion NPV_8 Scoping Study Base Case.

Jupiter Highlights

- **Up to 91.9% gallium and 84.7% scandium extraction** achieved from Jupiter metallurgical testwork, materially advancing the potential recovery pathway for both strategic metals.[2]
- **Gallium extraction materially improved** from ~63% previously reported.
- **Substantial gallium and scandium endowment:** Jupiter's 160 Mt Indicated Resource contains ~6,400t Ga_2O_3 and ~7,200t Sc_2O_3, while the 1.5 Bt Inferred Resource contains ~60,000t Ga_2O_3 and ~54,000t Sc_2O_3, based on reported rounded tonnages and grades.
- **Gallium and scandium report to the PLS** alongside rare earth elements, with downstream resin adsorption testwork underway to assess selectivity and potential recovery of separate gallium and scandium products.
- **Jupiter Scoping Study delivered ~A$2.0 billion after-tax NPV_8,** with no value attributed to gallium or scandium.
- **Gallium and scandium are both critical minerals** with strategic applications across advanced technologies, energy and defence.

Critica Limited (ASX: CRI) ("**Critica**" or the "**Company**") is pleased to report significant progress in its assessment of the potential recovery of gallium and scandium as by-products from its 100%-owned Jupiter Rare Earth Elements Project ("Jupiter" or the "Project") in Western Australia.

[1] These extraction results represent the proportion of gallium and scandium transferred into solution during the leach process and do not represent final product recoveries. Downstream recovery from the pregnant leach solution is the focus of the next stages of testwork.

[2] References to gallium and scandium by-product potential, recovery pathways, potential value streams and similar comments are aspirational and do not imply economic viability. Critica does not yet have reasonable grounds to believe the aspirational statements can be achieved.

Recent metallurgical testwork using Jupiter's hydrometallurgical process has achieved gallium extraction of up to 91.9% and scandium extraction of up to 84.7%, with both metals reporting to the pregnant leach solution (PLS) alongside the rare earth elements, materially advancing the potential recovery pathway for both strategic metals.

The results build on Jupiter's existing Mineral Resource, which includes gallium and scandium within both its Indicated and Inferred classifications. Importantly, no value is currently attributed to either gallium or scandium in the Jupiter Scoping Study Base Case, which delivered an after-tax NPV_8 of approximately A$2.0 billion.

Critica's CEO Jacob Deysel commented:

> *"These results represent an important step in assessing the potential for additional value from Jupiter.*
>
> *Importantly, gallium and scandium are being extracted into solution alongside the rare earth elements, providing a basis for further investigation of two strategically important critical minerals used across advanced technologies, energy and defence.*
>
> *Our focus now is on downstream testwork to better understand resin loading, selectivity and separation, and assess whether gallium and scandium could ultimately contribute additional value from Jupiter.[2]"*

Gallium and Scandium at Jupiter

Gallium and scandium occur within Jupiter's existing Mineral Resource and are not reported as separate standalone Mineral Resources. These metals represent potential strategically important by-product opportunities alongside the Project's primary rare earth development pathway.

Table 1: Gallium and Scandium Content within the Jupiter Mineral Resource

Classification	Mineral Resource	Ga_2O_3 Grade	Contained Ga_2O_3[1]	Sc_2O_3 Grade	Contained Sc_2O_3[1]
Indicated	160 Mt	40 ppm	~6,400 t	45 ppm	~7,200 t
Inferred	1.5 Bt	40 ppm	~60,000 t	36 ppm	~54,000 t

[1] Contained Ga_2O_3 and Sc_2O_3 quantities are approximate and calculated from the reported rounded Mineral Resource tonnages and grades at the 1,000 ppm TREO cut-off.

Importantly, Jupiter's recent Scoping Study attributes no value to gallium or scandium in its Base Case economics, with both identified as potential future upside subject to further mineralogical, metallurgical and commercial evaluation, and assessment of other JORC Code modifying factors. At this stage, the assessment of potential Gallium and Scandium by-products at Jupiter is aspirational and does not imply economic viability. Critica does not yet have reasonable grounds to believe the aspirational statements can be achieved. Critica will continue to progress the work required to evaluate gallium and scandium, with the aim of generating sufficient data to support their potential inclusion in future economic studies for Jupiter.

Gallium and Scandium Extraction

As part of the acid baking and subsequent water leaching stages of the Jupiter hydrometallurgical flowsheet, gallium and scandium are extracted into the pregnant leach solution (PLS) alongside the rare earth elements.

These extraction results represent the proportion of gallium and scandium transferred into solution during the leach process and do not represent final product recoveries. Downstream recovery from the PLS is the focus of the next stages of testwork.

Table 2: Gallium and scandium extraction results

Test ID	Ga extraction (%)	Sc extraction (%)
QTC R1A	85.03	81.05
QTC R1B	85.85	82.82
QTC R1C	87.33	**84.68**
QTC R2A	67.78	60.90
QTC R3A	72.57	40.96
QTC R4A	84.86	72.53
QTC R5	**91.93**	82.15

Five of the seven tests achieved gallium extraction above 84%, while scandium extraction exceeded 80% in four tests.

Preliminary resin adsorption testwork has commenced on the PLS, with initial results showing co-loading of gallium, scandium and rare earth elements onto the resin. Further work will assess selectivity, elution and downstream separation.

Metallurgical Testwork Approach

A beneficiated concentrate derived from the Jupiter QTC metallurgical composite was subjected to acid baking and subsequent water leaching at AMML under varying operating conditions as part of ongoing hydrometallurgical process development. Table 2 reports gallium and scandium extraction into the PLS relative to their respective contents in the concentrate feed.

PLS from multiple tests was combined, with a portion used in preliminary resin adsorption testwork to assess metal loading and selectivity. The remaining solution was allocated to other metallurgical investigations.

Metallurgical Sample Source

The QTC metallurgical composite used in the gallium and scandium testwork was prepared from drill samples sourced from within the Jupiter Mineral Resource envelope. The QTC sample is a composite of the iron-clay mineralisation type which has formed part of ongoing bulk-flotation and hydrometallurgical test work programs (see ASX announcements: 29 September 2025, 18 May 2026 and 4 August 2026). The iron-clay mineralisation type is one of four dominant mineralisation types at Jupiter. The mineralisation types occur as laterally extensive zones across areas of hundreds of metres to several kilometres throughout the Jupiter deposit and broadly reflect mineralogical changes (zonation) of the underlying Jupiter alkaline intrusion.

The source drill holes are listed in Table 3.

Table 3: QTC Metallurgical Drill Sample Listing

Hole ID	Easting	Northing	RL	From (m)	To (m)	Interval (m)
JPD002	529217	6856098	347	25.9	42.1	16.2
JPD007	529733	6854108	348	32.1	42.6	10.5
JPAC184	531495	6852846	358	8.0	44.0	36.0
JPAC186	531000	6852846	355	12.0	24.0	12.0
JPAC188	530492	6852846	353	32.0	56.0	24.0
JPAC190	530009	6852849	351	16.0	40.0	24.0
JPAC196	530491	6853348	353	20.0	40.0	20.0
JPAC199	529748	6853351	350	12.0	32.0	20.0

Strategic Importance of Gallium and Scandium

Gallium and scandium are strategically important critical minerals used across advanced technologies, energy and defence, with global supply concentrated among a relatively small number of producers. The presence of gallium and scandium at Jupiter provides Critica with the opportunity to assess whether either metal may be recoverable as a by-product alongside the Project's primary rare earth development pathway.

Gallium is a key input into gallium arsenide (GaAs) and gallium nitride (GaN) semiconductors used in high-performance electronics, telecommunications, power electronics, LEDs, solar technologies and defence applications. Global gallium supply is highly concentrated, with China accounting for more than 90% of global refined supply.

Scandium is primarily used in high-performance aluminium-scandium alloys and solid oxide fuel cells, with potential applications across aerospace, defence and advanced energy technologies. Global scandium production remains small and concentrated, with China a leading producer.

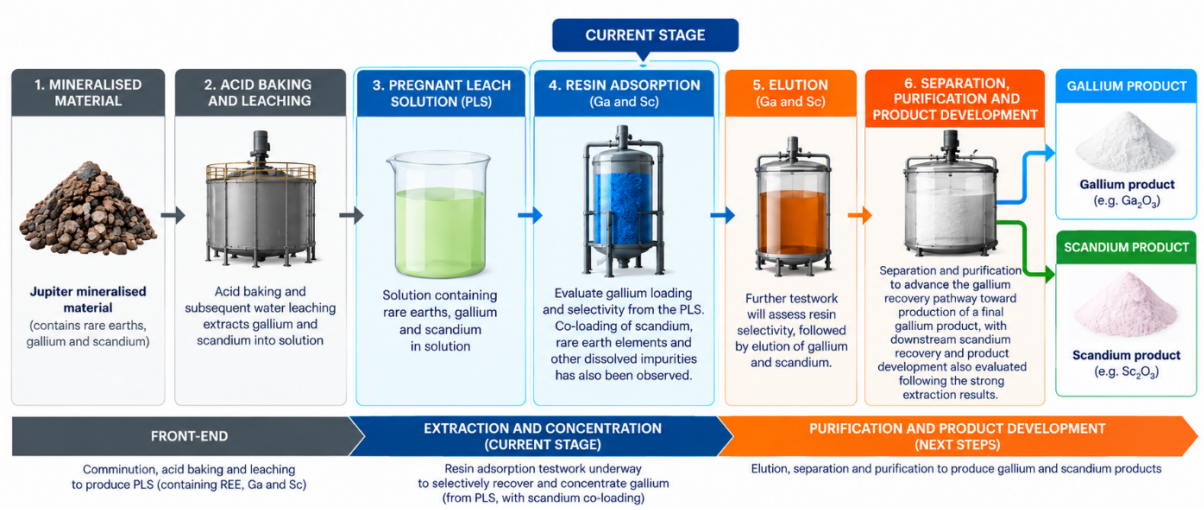
Gallium and Scandium Recovery Pathway

Gallium recovery testwork has progressed to preliminary resin adsorption trials to assess adsorption efficiency and selectivity, with co-loading of scandium, rare earth elements and other dissolved impurities also observed. Further testwork will evaluate resin elution, separation of gallium from co-adsorbed elements, and subsequent purification and product development to seek to advance the gallium recovery pathway.

The strong scandium extraction results provide the basis for progressing downstream scandium recovery testwork, with the possibility of a recovery pathway to be further evaluated as the metallurgical program advances.

Figure 1: Gallium and Scandium Recovery and Product Development Pathway

Simplified conceptual flowsheet illustrating the current and planned testwork stages for assessing potential gallium and scandium recovery from Jupiter mineralised material.



Notes:

1. *Gallium and scandium are extracted into the pregnant leach solution (PLS) during leaching.*
2. *Preliminary resin adsorption testwork has commenced to evaluate gallium loading and selectivity from the PLS. Co-loading of scandium, rare earth elements and other dissolved impurities has also been observed.*

3. *Further testwork will assess resin selectivity, followed by elution, separation and purification to aim to advance the gallium recovery pathway toward production of a final gallium product.*
4. *Downstream scandium recovery and product development will also be evaluated to assess whether a technically achievable recovery pathway can be established following the strong scandium extraction results achieved.*
5. *The conceptual flowsheet and related comments are aspirational, and Critica does not yet have reasonable grounds to believe the aspirational statements can be achieved.*

The flowsheet is conceptual and remains subject to ongoing metallurgical testwork and optimisation.

Next Steps

Critica's ongoing metallurgical program will focus on further assessing the potential downstream recovery of gallium and scandium following the successful extraction results achieved to date.

Planned work includes:

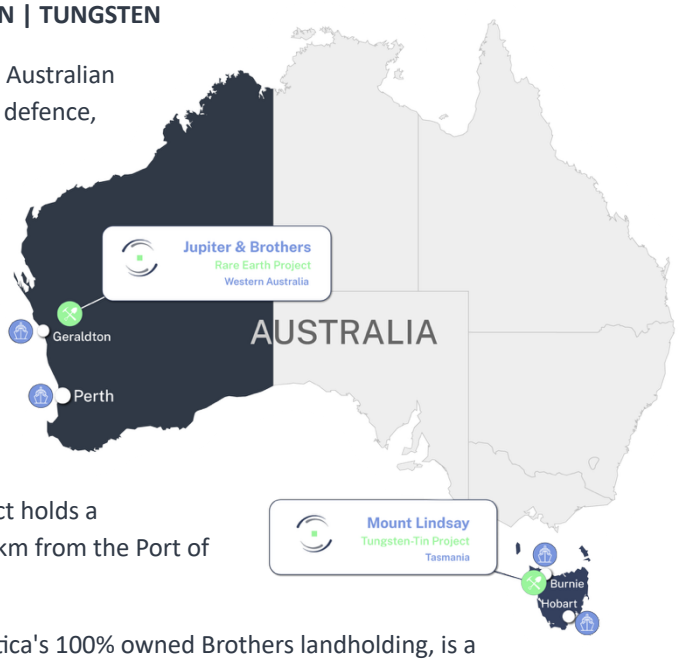
- Completing gallium resin adsorption testwork to assess resin loading and selectivity from solution;
- Evaluating gallium separation, purification and product development;
- Progressing downstream scandium recovery testwork; and
- Integrating the results into the broader Jupiter process flowsheet and development program.

Authorised by the Board of Critica Limited.

BUILDING A CRITICAL MINERALS PLATFORM

RARE EARTHS | YTTRIUM | GALLIUM | SCANDIUM | TIN | TUNGSTEN

Critica Limited (ASX: CRI) is advancing two 100% owned Australian critical minerals projects supplying commodities used in defence, semiconductors, artificial intelligence, advanced manufacturing and electrification. Scoping Studies completed on both projects in 2026.



The **Mt Lindsay Tungsten-Tin Project** in north-west Tasmania is one of the largest undeveloped tungsten-tin systems. Its Scoping Study modelled a 1.0 Mtpa underground operation over a 13.5-year mining schedule, returning an after-tax NPV_8 of A$1.01 billion and an after-tax IRR of 55.6% on pre-production capital of A$244.5 million, with payback of 1.9 years. The Project holds a granted Mining Lease and is located approximately 120 km from the Port of Burnie.

The **Jupiter REE Project** in Western Australia, part of Critica's 100% owned Brothers landholding, is a clay-hosted rare earths deposit containing neodymium, praseodymium, dysprosium and terbium, with gallium, yttrium and scandium. Its Scoping Study modelled an 8.0 Mtpa operation producing a mixed rare earth carbonate over a 14.3-year mining schedule, returning an after-tax NPV_8 of A$2.0 billion and an after-tax IRR of 48.4% on pre-production capital of A$556 million, with payback of 2.0 years.

Both projects sit in established Australian mining regions with existing infrastructure, in commodities where global supply and processing remain concentrated in a small number of countries.

Jacob Deysel

CEO
Critica Limited
Level 2, 16 Altona Street, West Perth, Western Australia
T: + 61 8 6279 9428 | admin@critica.limited | critica.limited

Investor and Media Relations

Dannika Warburton
Investability Partners
investors@investability.com.au

JOIN CRITICA'S INTERACTIVE INVESTOR HUB

Sign up and engage with our investor relations team

COMPETENT PERSONS STATEMENT AND DISCLAIMERS

The information in this report that relates to exploration results including geological interpretation, data preparation and data quality, and the metallurgical testwork and results reported for the Jupiter Project, is based on work compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Critica Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

No new Mineral Resource information is contained in this report.

The information in this announcement that relates to the Jupiter Mineral Resource Estimate and Jupiter Scoping Study (such as the production target and forecast financial information) has been extracted from the Company's ASX announcements "Jupiter Delivers First 160 Mt Indicated Mineral Resource" dated 12 October 2026 and the Jupiter Scoping Study announcement entitled "Jupiter Scoping Study Defines Pathway to Development" dated 20 October 2026. Those announcements are accessible from the ASX website at www.asx.com.au. Critica confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate, production target and forecast financial information continue to apply and have not materially changed. The Competent Persons for the Jupiter Mineral Resource Estimate were Dr Stuart Owen, Dr Natalee Bonnici and Mr Rodney Brown of SRK Consulting (Australasia) Pty Ltd, for their respective areas of responsibility. Critica confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the relevant announcements.

The information in this announcement that relates to the Mt Lindsay Mineral Resource Estimate and Mt Lindsay Scoping Study (such as the production target and forecast financial information) has been extracted from the Company's ASX announcements "Critica Updates Mt Lindsay Mineral Resource to JORC 2012" dated 14 September 2026 and the Mt Lindsay Scoping Study announcement entitled "Mt Lindsay Study Delivers Strong Tungsten and Tin Economics" dated 29 September 2026. Those announcements are accessible from the ASX website at www.asx.com.au. Critica confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate, production target and forecast financial information continue to apply and have not materially changed. The Competent Person for the Mt Lindsay Mineral Resource Estimate was Dr Stuart Owen. The technical information relating to the Mt Lindsay Scoping Study was reviewed and approved by Mr Jaco Dreyer, General Manager Mining of DRA Global, as set out in the Mt Lindsay Scoping Study announcement. Critica confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant announcements.

This announcement contains certain financial measures (such as NPV) that are not recognised under International Financial Reporting Standards (IFRS). Although Critica believes these measures provide useful information about Critica's financial forecasts, they should not be considered in isolation or as a substitute for measures of performance or cash flow prepared in accordance with IFRS. As these measures are not based on IFRS, they do not have standardised definitions and the way Critica calculates these measures may not be comparable to similarly titled measures used by other companies. Consequently, undue reliance should not be placed on these measures.

Forward-Looking Statements

Certain statements contained in this announcement are 'forward-looking statements'. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited

to, statements preceded by words such as "targeted", "planned", “expected”, "projected", "estimated", “may”, "scheduled", “intends”, “anticipates”, “believes”, "potential", “could”, “likely”, “nominal”, "conceptual", “propose”, “will”, “forecast”, “estimate”, and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, anticipated future activities at the Jupiter Project and Mt Lindsay Project, production targets, financial forecasts, estimates and assumptions in respect of Mineral Resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and operating expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

These ‘forward-looking statements’ are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Critica, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected.

The forward-looking statements contained in this announcement should be considered in light of those risks and disclosures and the risks and disclosures previously announced by Critica. Neither Critica, nor any of its directors, officers, employees, agents or advisers makes any representation, assurance, guarantee or warranty, express or implied as to the accuracy, likelihood of achievement or reasonableness of any forward-looking statement contained in this announcement. There is no certainty that the Jupiter Project or Mt Lindsay Project (or both of them) will be feasible and there can be no assurance of whether either or both of them will be funded, permitted, developed, constructed and commence operations, nor whether the announced Scoping Study results for those projects will be accurate.

Critica disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this announcement or to reflect the occurrence of unanticipated events, other than as required by the *Corporations Act 2001* (Cth) or the ASX Listing Rules.

No assurances can be given that the production targets, financial forecasts or other forecasts or forward-looking statements or information in this announcement will be achieved.

Investors are cautioned that ‘forward-looking statements’ are not a guarantee of future performance and accordingly investors are cautioned not to put undue reliance on ‘forward-looking statements’ due to the inherent uncertainty therein.

Appendix One: JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ▪ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▪ Aspects of the determination of mineralisation that are Material to the Public Report. ▪ In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	▪ The Pregnant Leach solution subject of this announcement was produced from a beneficiated bulk sample taken from 6 Air Core (AC) and 2 diamond drill core (DDC) drill holes within the Jupiter Inferred Resource envelope. ▪ The drill hole composition of the beneficiated bulk sample corresponds to the Fe-rich clay sample detailed in ASX announcement - 'Consistent Bulk Sample Results Strengthen Jupiter Pathway' – 29 September 2025. ▪ The pregnant leach solution (PLS) was generated at AMML by acid baking and subsequent water leaching of a beneficiated concentrate derived from the QTC metallurgical composite under varying operating conditions. PLS from multiple tests was combined, with a portion used in preliminary resin adsorption testwork.
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	▪ AC drilling presented in this report was completed by KTE Mining Services Pty Ltd. ▪ AC drilling was completed using a Challenger RA 150 AC rig mounted on 4 x 4 MAN truck with an onboard 350psi/750cfm compressor. Drilling was conducted with 85 and 90 mm diameter blades and all holes were drilled to blade refusal. ▪ DD drilling presented in this report was completed by DDH1 Drilling.

Criteria	JORC Code Explanation	Commentary
		▪ DD drilling was conducted using a Sandvick DE840 truck mounted drill rig. Drilling comprised of PQ3 and HQ3 drill rods, with HQ and NQ tails into fresh rock.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ AC and RC sample return was visually monitored to ensure acceptable drilling recovery. ▪ Bulk AC and RC sample weights were recorded on site for QAQC purposes. ▪ The majority of holes intersected a shallow water table at or below the base of overburden which only locally impacts sample recovery.
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ All drill-holes have been geologically logged by suitably qualified Critica Limited geologists. Geological logging includes regolith, lithology, colour, grain size and visual estimation of mineral abundances. ▪ Magnetic susceptibility was routinely conducted on all holes either on 1 m intervals or the assay intervals. ▪ Hyperspectral mineralogy was routinely conducted by ALS Geochemistry on all assay samples subsequent to the initial BRAC036-039 discovery drilling program (BRAC040-BRAC313, BRRC001-BRRC080, JPAC001-JPAC262 and JPD001-JPD007). ▪ Geological logging was validated and cross-checked with geochemical and hyperspectral data for geological modelling. ▪ The detail of the logging and data validation checks are sufficient to support a Mineral Resource estimation.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique.	▪ Drill hole composites of two to six metres were collected by spear from the bagged one metre bulk samples. ▪ Median assay sample weights across all AC and RC programs range 1.6 - 2.6 kg with an overall sample median of 2.4 kg. The sample size is considered appropriate for the type of mineralisation and material sampled. ▪ Certified Reference Materials (CRM) were included in all submissions at a rate of at least 1 in 20 and one CRM per drill hole.

Criteria	JORC Code Explanation	Commentary
	▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled.	▪ The metallurgical composite (QTC) reported here covered 138.7 metres in 8 drill holes (see ASX announcement - Consistent Bulk Sample Results Strengthen Jupiter Pathway – 29 September 2025) ▪ Composited intervals within each drill hole ranged from 10.5 to 36 metres and were composited from crushed and pulverised assay laboratory returns, then homogenised by mat rolling, bagged and weighed for supply to GAVAQ. ▪ Total composite weight was c.100 kg. ▪ At AMML, the intermediate concentrate was subjected to acid baking followed by water leaching. Following leaching, the slurry was filtered, and the residue was washed. The PLS was then used in preliminary resin adsorption tests to assess gallium, scandium and rare earth element loading and resin selectivity. ▪ Analytical samples generated during the testwork were submitted to ALS Geochemistry, Perth WA and Intertek for ICP-MS analysis.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ Metallurgical testwork was undertaken at AMML. Analytical samples generated during the testwork were submitted to ALS Geochemistry, Perth WA, and Intertek for analysis. ▪ Samples were analysed for rare earth elements, gallium and scandium using ICP-MS. Intermediate concentrate samples analysed by ALS Geochemistry, Perth WA were prepared by lithium borate fusion followed by acid digestion of the resultant glass bead. The gallium and scandium analytical results underpin the extraction results reported in this announcement.
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes.	▪ The metallurgical results are compatible with the observed mineralogy. ▪ Primary data is stored and documented in industry standard ways.

Criteria	JORC Code Explanation	Commentary
	▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ The gallium and scandium extraction results reported in this announcement were calculated from AMML testwork data and ICP-MS analytical results provided by ALS Geochemistry, Perth WA and Intertek.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ Drill-hole locations were determined using a Stonex S900A DGPS with nominal accuracy of ± 0.4 metres. ▪ All co-ordinates and maps presented are in MGA Zone 50 GDA94 system. ▪ Topographic control is derived from the catchment corrected Worldwide 3 arc second SRTM spot height data.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ The drill holes selected for the GAVAQ metallurgical composite were part of the Jupiter exploration and resource definition programs as previously reported to the ASX.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	▪ All AC and RC holes were drilled vertical and mostly drilled with blade to refusal in granitoid saprock. Several RC holes were hammered up to c. 50 m into fresh basement to investigate the saprock to fresh basement transition and primary REE mineralisation potential. ▪ DD holes were drilled to provide geological confidence. ▪ The dominant 125 x 125 m and 250 x 250 m regular N-S and E-W drilling grids are considered appropriate for an indicated and inferred resource estimation for the near horizontal clay-hosted REE mineralisation style. ▪ Mineralisation is hosted within clay and clay saprolite regolith zones blanketing the deeply weathered Jupiter intrusion, and down hole thickness approximates true thickness.
Sample security	▪ The measures taken to ensure sample security.	▪ The chain of custody for all Critica Limited samples from collection through to dispatch was managed by Critica Limited personnel. ▪ Sample numbers are unique and do not include any location or interval information useful to non-Critica Limited personnel.

Criteria	JORC Code Explanation	Commentary
		▪ The level of security is considered appropriate for exploration and resource definition drilling.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ The metallurgical testwork undertaken at AMML and the resulting metallurgical data were monitored and reviewed by Critica Limited's Chief Metallurgist, Dr Dinh Hien. Analytical results supporting the reported gallium and scandium extraction results were provided by ALS Geochemistry, Perth WA and Intertek using ICP-MS.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ The Brothers REE Project comprises granted Exploration Licences E59/2421, E59/2463, E59/2710, E59/2711, E59/2819, E59/2821, E59/2827, E59/2889, E59/2890, E59/2907, E59/2927, E59/2928, E59/2930, E59/2977 and E58/629 and are 100% held by Tasmanian Rare Earth Pty Ltd, a wholly owned subsidiary of Critica Limited. Jupiter is entirely within E59/2463. ▪ E59/2421 and E59/2463 were subject to a farm-in Joint Venture between Critica Limited (previously Venture Minerals) and Merchant Ventures Pty Ltd until 22 August 2024, when Critica purchased 100% ownership of both tenements.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Documented previous explorers within the area now covered by the Brothers Project include North Flinders Mines Ltd, CRA Exploration Pty Ltd, Spark Energy Pty Ltd, Arcadia Minerals Ltd, Babalya Gold Pty Ltd, Burmine Ltd, Equigold NL, Equinox Resources NL, Jervois Mining Ltd, Minjar Gold Pty Ltd, Mount Magnet South NL, Sons of Gwalia Ltd and David Ross. ▪ Two RC holes drilled as part of a co-funded drilling program is the only known drilling completed prior Critica Limited commencing exploration in the Brothers Project area.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Jupiter deposit is located within the Murchison Domain, which forms part of the Youanmi Terrane within the Yilgarn Craton. The Murchison Domain, which contains a number of greenstone belts and layered mafic-ultramafic intrusive complexes, is dominated by granitic rocks emplaced between 2.7 and 2.6 Ga. Murchison Domain

Criteria	JORC Code Explanation	Commentary
		granitoids have been categorised into several suites by the Geological Survey of Western Australia, with the Jupiter deposit underlain by granitoids of the Big Bell Suite. The bedrock in the project area is deeply weathered and, in most places including over the Jupiter deposit, covered by Cenozoic alluvial sands and gravels. ▪ Jupiter is a clay-hosted REE deposit that has developed over an alkaline intrusion, referred to as the Jupiter intrusion. Mineral microanalysis (Tescan Integrated Mineral Analyser, Laser Ablation Induced Mass Spectrometry and Electron Microprobe Analysis) work shows REE mineralisation is hosted mainly by the REE phosphate minerals florencite, gorceixite, goyazite, monazite-rhabdophane and xenotime within the target clay and clay saprolite zones.
Drill hole Information	▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. ▪ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	▪ Collar location was determined using a handheld Garmin GPS64sx and is considered accurate to ± 5 metres. ▪ All co-ordinates and maps presented here are in the MGA Zone 50 GDA94 system. ▪ Topographic control is provided by Worldwide 3 arc second SRTM spot height data. ▪ Refer to the following *ASX Announcements* for drill hole locations, intersections and assays used in this MRE update: ▪ VMS makes High Grade clay hosted REE discovery at Brothers – 1 August 2023 ▪ Massive new REE Target at Brother with up to 3,969 ppm TREO – 9 November 2023 ▪ Jupiter delivers over 7,000 ppm TREO from Maiden RC Drilling – 29 November 2023 ▪ Jupiter delivers record drill hit of 48 m at 3,025 ppm TREO – 9 February 2024 ▪ Jupiter Continues to Deliver with Record NdPr over 5,000 ppm – 8 March 2024 ▪ Jupiter – More outstanding REE hits up to 60 m over 2,000 ppm TREO – 16 April 2024 ▪ Drilling Delivers More record REE Intersections at Jupiter – 23 May 2024 ▪ 8 m at 5,716 ppm TREO – Jupiter Drilling Continues to outperform – 5 June 2024 ▪ Best Drill intersection to date – 58 m at 2,723 ppm TREO – 17 June 2024 ▪ Another Record Drilling Result – 57 m at 3,430 ppm TREO – 17 July 2024 ▪ Jupiter's best intersection 67 m at 3,074 ppm TREO – 6 November 2024 ▪ Excellent High Grade Continuity at Jupiter and MRE underway – 27 November 2024 ▪ Jupiter Resource Drilling Confirms Priority High-Grade Zones – 13 July 2026 ▪ Jupiter Scoping Study Defines Pathway- to Development – 20 October 2026

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Data aggregation methods</td><td>▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
▪ Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>▪ For full sample assay interval results and historical drill results used in this Mineral Resource Estimate without aggregation methods, refer to previous ASX releases (see Section 2 – Drill hole information).
▪ Metal equivalents have not been applied.
▪ Standard element to oxide conversion factors have been used. Individual REE values are rounded to appropriately reflect reporting precision. TREO field is calculated in an unrounded basis.
<table>
<tr><th>REE Oxide</th><th>Conversion Factor</th><th>REE Oxide</th><th>Conversion Factor</th></tr>
<tr><td>La_2O_3</td><td>1.173</td><td>Tb_4O_7</td><td>1.176</td></tr>
<tr><td>CeO_2</td><td>1.228</td><td>Dy_2O_3</td><td>1.148</td></tr>
<tr><td>Pr_6O_{11}</td><td>1.208</td><td>Ho_2O_3</td><td>1.146</td></tr>
<tr><td>Nd_2O_3</td><td>1.166</td><td>Er_2O_3</td><td>1.143</td></tr>
<tr><td>Sm_2O_3</td><td>1.160</td><td>Tm_2O_3</td><td>1.142</td></tr>
<tr><td>Eu_2O_3</td><td>1.158</td><td>Yb_2O_3</td><td>1.139</td></tr>
<tr><td>Gd_2O_3</td><td>1.153</td><td>Lu_2O_3</td><td>1.137</td></tr>
<tr><td></td><td></td><td>Y_2O_3</td><td>1.270</td></tr>
</table></td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>▪ These relationships are particularly important in the reporting of Exploration Results.
▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</td><td>▪ Mineralisation is hosted within clay and saprolite which blanket a weathered granitoid basement. Horizontal nature of the mineralisation means that down-hole thickness is approximate to true thickness.</td></tr>
<tr><td>Diagrams</td><td>▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>▪ Appropriate exploration maps and cross-sections are included in this ASX release.</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ All material results are transparently reported or have been previously transparently reported.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ There is no other exploration data that is considered material to the results reported in this announcement. ▪ The metallurgical results reported in this announcement relate to testwork undertaken at AMML, with ICP-MS analyses performed by ALS and Intertek. Previous Jupiter metallurgical test work programs have included work at GAVAQ Solutions (Hanoi, Vietnam), Minutech, AMML and Australian Nuclear Science and Technology Organisation (ANSTO). For details and results of these programs refer to *ASX Announcements*: • First Pass Metallurgy Test work Delivers 830% REE Upgrade – 23 January 2025 • Critica Advances Jupiter – Outstanding Magnet and HREO grades – 16 July 2025 • Consistent Bulk Sample Results Strengthen Jupiter Pathway – 29 September 2025 • Jupiter Delivers Impressive High Grade (84% TREO) MREP – 28 October 2025 • Critica's MREP flowsheet achieves 63% Gallium Leach Recovery – 10 November 2025 • Second High-Grade MREP Shows Strong Magnet REE & Y Grades – 2 December 2025 • Jupiter Produces First MREC from Jupiter at ANSTO – 16 February 2026 • Jupiter Pilot Plant Recovery Improves to 81% MagREO – 14 April 2026 • Jupiter MREO Advances to 97% TREO – 18 May 2026 • Jupiter Pilot Plant Delivers 14x Upgrade to 3% Concentrate – 27 May 2026 • Jupiter Hydromet Cuts Acid Consumption by Approximately 30% - 4 August 2026 • Jupiter Product Samples Advance Offtake Discussions – 23 September 2026
Further work	▪ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling	▪ Geochemical, microanalytical and mineralogical work is ongoing. ▪ Metallurgical studies are ongoing, including pilot plant optimisation, by-product extraction, hydrometallurgy and product qualification. ▪ The Jupiter Scoping Study has been completed, defining a pathway for the Project's further development.

Criteria	JORC Code Explanation	Commentary
	areas, provided this information is not commercially sensitive.	▪ The next stage of project development is expected to include a Pre-Feasibility Study (PFS), supported by ongoing metallurgical testwork and other technical studies as required.