Lithium, Copper-Gold and Iron in Sweden

A Rapid Growth Swedish Minerals Company
www.criticalmetals.eu
Introduction

This presentation introduces the Australian registered Swedish minerals company Critical Metals Ltd (the Company or CMS).

This presentation has been prepared for Sophisticated Investors only for the purpose of deciding whether or not to make a seed capital investment into CMS.

The Company is planning to complete a seed capital raising forthwith, commence drilling under the historic Varuträsk lithium mine during April 2017 and complete an Initial Public Offering on the ASX thereafter.
The Vision

Developing a Rapid Growth Swedish Minerals Company

By leveraging our human capital, resource projects and infrastructure with other significant players in the Swedish resources sector we’ll have a solid platform from which to develop a profitable Swedish mining company through organic growth and corporate action.
Metals and Minerals

Critical Metals has exposure to:
- Industrial Minerals – Lithium (seeking Cobalt opportunities)
- Base Metals – Copper (seeking Lead-Zinc opportunities)
- Precious Metals – Gold
- Bulk Commodities – Iron

Projects will comprise:
- Brownfields exploration (lithium, copper, gold)
- Advanced exploration (iron)

Critical Metals is aiming to developing a portfolio that comprises:
- Production, development and exploration assets
# Board of Directors & Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Residence</th>
<th>Experience and Qualifications</th>
</tr>
</thead>
</table>
| Jonathan Murray                          | Independent Non-Executive Chairman          | Perth, Australia           | • 20 years experience as a corporate lawyer; Senior Partner of Steinepreis Paganin  
• Principal legal practice areas include equity capital markets, takeovers, project acquisitions and divestments, corporate governance, commercial law and strategy                                                                                                                                                                                                                                                                 |
| Damian Hicks                              | Executive Director                          | Perth, Australia           | • 15 years experience as Founder of resources companies in Western Australia (since 2002) and Sweden (since 2007)  
• Financial, legal and compliance qualifications with principal responsibilities including strategy formulation, team development, deal origination & execution, stakeholder relationships and capital raising                                                                                                                                                                                                                         |
| Amanda Scott                              | Consulting Geologist                        | Malå, Sweden               | • Geologist with 12 years experience (6 years in Sweden).  
• Extensive experience in Western Australia and northern Scandinavia generating new projects and exploring for lithium, gold, copper, nickel, PGEs, iron and manganese.                                                                                                                                                                                                                                                       |
| Markus Bachmann                           | Non-Executive Director                      | Johannesburg, South Africa| • Corporate finance professional and founding partner of Craton Capital.  
• Craton Capital awarded Fund Manager of the Year at the Mining Journal’s “Outstanding Achievement Awards” during December 2010.                                                                                                                                                                                                                                                                                       |
| Olof Forslund                             | Non-Executive Director                      | Malå, Sweden               | • Geophysicist and has extensive international experience in the mineral exploration industry.  
• Commenced with Geological Survey of Sweden (SGU) in 1966 and during the period 2003 – 2007 was Regional Manager of the Mineral Resources Information Office in Malå, Sweden.                                                                                                                                                                                                                                                             |
| Kris Gram                                 | Non-Executive Director                      | Oslo, Norway               | • 5 years Management Consultant and 10 years Investment Banking experience.  
• Currently CEO of family investment company.                                                                                                                                                                                                                                                                                                                                                                                           |
# Corporate Structure

<table>
<thead>
<tr>
<th>Fully paid shares on issue*</th>
<th>20,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Options on issue**</td>
<td>Nil</td>
</tr>
<tr>
<td>Top 20 Shareholders</td>
<td>61%</td>
</tr>
<tr>
<td>Major Shareholder</td>
<td>Neometals Ltd (ASX:NMT) 13%</td>
</tr>
</tbody>
</table>

* *Proposed Capital Structure (post consolidation) subject to approval by shareholders at a meeting to be held in April 2017.

* *Approval may be sought at a general meeting of shareholders to approve the issue of options to directors.
## Timetable – 2017

<table>
<thead>
<tr>
<th>Month</th>
<th>Corporate Action</th>
<th>Varuträsk Exploration Activity</th>
<th>Pahtohavare Joint Venture (Free-Carried)</th>
<th>Rakkuri</th>
<th>New Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>February</td>
<td></td>
<td>Lodgement of permit extension application for Rakkurijoki (completed)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>March</td>
<td></td>
<td>Lodgement of workplans to drill test copper oxide and sulphide targets (completed)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>April</td>
<td>General Meeting of Shareholders</td>
<td>Up to 1,500m diamond drilling testing for extensions of lithium mineralisation under Sweden’s most well known historic lithium mine</td>
<td>Renegotiation of existing joint venture terms to allow CMS to drill test copper sulphide targets</td>
<td></td>
<td>Aiming to secure JV on second lithium project on granted exploitation concession</td>
</tr>
<tr>
<td>May</td>
<td></td>
<td>Initial assays and commencement of metallurgical test work</td>
<td>Anticipated lodgement of exploitation concession application for Central oxide deposit by JV Partner</td>
<td></td>
<td>Decision on renewal of key permit expected</td>
</tr>
<tr>
<td>June</td>
<td>Lodgement of IPO Prospectus</td>
<td>Announce outcome of internal scoping study covering economics, metalurgy and costs</td>
<td>Potential drilling under the historic shallow Southern copper mine</td>
<td></td>
<td>Stakeholder meetings as part of exploitation concession application process</td>
</tr>
</tbody>
</table>
Strategy – Lithium

- Critical Metals is applying the Western Australia (WA) hard rock lithium resource development model to its 100% owned Varuträsk lithium project.
  - WA has a cluster of hard rock lithium mining expertise and is the world’s single largest supplier of lithium minerals from hard rock sources
  - WA is home to the World’s largest Lithium hard rock mine Greenbushes, two new lithium mines have come into production this year (Mt Marion and Mt Cattlin), with two more planning to commence production in 2017
  - Mt Marion started out with an Exploration Target of 4-5Mt and has grown to 78.8Mt through deeper drilling
  - Critical Metals aims to take the small historic Varuträsk lithium mine towards a new resource by deeper drilling
- If an economic resource is drilled at Varuträsk, Critical Metals has a number of options to develop a cost effective pathway to production because of the project’s excellent location.
  - Build a new concentrator on site (as has occurred with the new mines in WA)
  - Enter into toll treatment arrangements with owners of existing concentrators close to Varuträsk
- If transport of Lithium concentrate is needed, transport infrastructure (roads, rail and ports) are world class and the distances short relative to both WA and Canada
- If partnering with owner of electrolysis plant in Sweden to produce Lithium chemicals, cheap power can create cost advantage

If Critical Metals converts the Varuträsk lithium project into an economic resource there is a clear pathway to the cost effective production of lithium chemicals in Sweden for customers in Europe.
Key Points

- Ready to start drilling under an old lithium* mine in Sweden
  - Last mined in the 1940’s by Boliden, to maximum depth of 30m
  - Located 10kms from Skellefteå, 20kms from existing processing facilities and 50km from a base metals refinery
  - Located 50kms from a port that is integrated into the European transport network
  - Aiming to produce battery grade lithium chemicals and integrate them into the supply chain of European customers

* Lithium demand and supply information is contained in the Appendix
Varuträsk Lithium – Timing is Everything

October 14, 2016

**Press Preview: Skellefteå Kraft and Tesla shows charging stations for electric cars**

October 19, 2016

**New collaboration for new industrial opportunities in northern Sweden**

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**ENERGY STORAGE**

**European Rivals Line Up Against Tesla in the Race to Build Gigafactories**

5 December 2016
Vision for northern Sweden – Electric Vehicles & Storage

Source: Neometals Ltd (Amended by Critical Metals Ltd)
Varuträsk Lithium is located ~10kms west of Skellefteå, ~20kms south-east of Boliden and ~50kms west of the Port of Skellefteå

Critical Metals’ field office is located in Malå, ~110kms west of Varuträsk and ~800km north of Stockholm

Pahtohavare Copper-Gold and Rakkuri Iron are located ~8km west of Kiruna
Varuträsk is located close to major hydro power stations and a wind farm (100 turbines) owned by Skellefteå Kraft (electricity price ~ USD0.07 per kWh), concentrators owned by Boliden (base metals) and Mandalay Resources (gold), major roads, a City, a refinery (owned by Boliden) and a port.
Varuträsk is located close to a major road (but not too close) and is outside nature reserves. The owners of the Skellefteå Adventure Park have approved the planned 5,000m of drilling beneath the historic lithium mine this winter 2016/2017. The permits outlined are owned 100% by Scandinavian Resources AB (a wholly owned subsidiary of Critical Metals Ltd) and all are granted.
## Varuträsk LCT Mine – History

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1933</td>
<td>Discovered</td>
</tr>
<tr>
<td>1936-46</td>
<td>Small scale open-cut and underground mining completed by Boliden</td>
</tr>
<tr>
<td></td>
<td>• Mine produced many minerals but only a few minerals were sold at the time:</td>
</tr>
<tr>
<td></td>
<td>• Lithium minerals mined – petalite, spodumene, lepidolite and amblygonite</td>
</tr>
<tr>
<td></td>
<td>• Other minerals mined – quartz, feldspar, beryl and muscovite</td>
</tr>
<tr>
<td></td>
<td>• Flat, trough shaped sheet ~300m<em>30m</em>30m</td>
</tr>
<tr>
<td>1947 - 1982</td>
<td>No exploration</td>
</tr>
<tr>
<td>1983-84</td>
<td>Swedish Geological, on behalf of Boliden, completed quaternary mapping, moraine sampling, trenching and diamond drilling:</td>
</tr>
<tr>
<td></td>
<td>• New pegmatite lens located ~1km north of the previously mined pegmatite</td>
</tr>
<tr>
<td></td>
<td>• Drilling extended the strike length of the main pegmatite to 550m</td>
</tr>
<tr>
<td>1985 – 2015</td>
<td>No exploration</td>
</tr>
<tr>
<td>2016</td>
<td>Critical Metals granted exploration permit</td>
</tr>
</tbody>
</table>

The following production figures have been reported from Varuträsk:
- 2,059t quartz
- 387t feldspar
- 1,382t petalite
- 837t spodumene
- 238t amblygonite
- 100t lepidolite
- 1.6t beryl
- 0.7t muscovite
A total of 90.5t of Li & 63.3t of Cs
All Historic Drilling (Red) versus Planned Drilling (Green)

These holes (green pins) are approved for drilling. Drilling can commence immediately. The planned drilling depth is 150m.
Historic Drilling – No drilling deeper than 81m!

These holes (green pins) are approved for drilling. Drilling can commence immediately. The planned drilling depth is 150m.
This is a plan view of the Varuträsk LCT deposit. This image does not show all the holes drilled into the deposit. The geometry of the orebody is determined by the historic drill pattern.

The majority of this ore has been mined out.
The black line highlights the approximate depth of the lowest mined level of the Varuträsk deposit. The red line represents the depth of drilling planned for Varuträsk. Every deposit is different and the geometry of one deposit cannot be thought to be mirrored by other deposits. This slide is for illustrative purposes only. The message is, ‘it is a sensible strategy to drill underneath an existing deposit’. The image to the left is one section from Area 2W. The Mt Marion Project comprises Area 1, 2, 2W, 4, 5 and 6.
Knowledge & Technical Assistance Agreement

“In Neometals – which has grown from explorer to producer by developing its Mt Marion lithium deposit from 4Mt to 60Mt and patented a lithium chemical processes – we have found the ideal partner to assist us with implementing our European lithium strategy.”

_Damian Hicks, Chairman, Critical Metals Ltd_

“We believe Neometals can add value to Critical Metals’ lithium projects by leveraging off our technical expertise in the lithium industry. We believe Varuträsk has significant potential and we support Critical Metals as a Shareholder and Partner.”

_Chris Reed, Managing Director, Neometals Ltd_

Neometals have the right (but not the obligation) to subscribe for at least 20% of future capital raisings undertaken by Critical Metals. Neometals have a 30 day pre-emptive right to match any third party offer to acquire an interest in Critical Metals’ lithium projects located in Europe.
Varuträsk LCT Project – Next Steps

- Drilling to determine potential tonnage and grade (April 2017)
- Metallurgical testwork to assess ore from drilling (May – June 2017)
- Economic assessment following 1st phase exploration (June – July 2017)
Scandinavian Resources AB and Kiruna Iron AB are wholly owned subsidiaries of Critical Metals Ltd.
Copper-Gold – Strategy

- Consolidate the three copper-gold deposits within the Pahtohavare Project with the Discovery Zone copper-gold deposit to create economies of scale
- Utilise the grinding, grinding, separation and flotation circuits established for the Rakkuri iron project to produce a copper concentrate and gold
- Create one industrial centre (processing and administration) and waste management location for the combined iron-copper-gold operation to create a long life sustainable mining centre that is environmentally and socially acceptable to stakeholders
- Pahtohavare is 2.3Mt @ 1.74% Cu, 0.6 g/t Au with significant upside beneath existing shallow deposits (Critical Metals diluting to 25% interest free-carried through to a Decision to Mine)
- Discovery Zone is 9Mt @ 0.8% Cu, 0.19 g/t Au (100%)
Pahtohavare Copper-Gold

- Critical Metals Ltd is free-carried by Swedish lead-zinc mining company Lovisagruvan AB
- Lovisagruvan to lodge exploitation concession application over Central copper deposit early 2017
- Highly prospective drill ready copper targets identified beneath Central oxide deposit and historical Southern sulphide copper mine
- Assays from PADH15005 in the Central deposit include:
  - 14.2m @ 9.60% Cu, 2.43g/t Au, 16.98g/t Ag from 40.0m incl.
  - 4m @ 23.26% Cu, 3.62g/t Au, 43.03g/t Ag from 47.5m.
  - 14m @ 2.03% Cu, 0.53g/t Au, 4.07g/t Ag from 7.2m incl.
  - 3m @ 3.58% Cu, 1.02g/t Au, 8.47g/t Ag from 10.8m.

Note that all widths are downhole as true widths are not currently known.

1: Please refer Hannans Ltd ASX Announcement “1st Quarter Activities Report” dated 30th October 2015 for additional details regarding the diamond drilling at Pahtohavare including the JORC Table.
Copper-Gold – Pahtohavare

The compelling attributes of the Pahtohavare Project are:

- Proven high grade copper-gold mineralisation at surface and depth
- Underground development in place at Southern and South Eastern
- Previously mined industrial site
- Area of National Interest for Mining
- Potential to process high grade oxide copper mineralisation close to surface (from surface to ~100m)
- Confirmation of ore grade mineralisation beneath Southern

(Above) 3D image of existing underground infrastructure connecting the historic South Eastern and Southern underground mines.
Iron Ore – Strategy

- Economies of Scale – consolidate all magnetite (skarn*) iron ore deposits in Swedish Lapland into three hubs (Hub 1, 2 and 3)
- Processing – aggregate ore bodies that require similar process routes*
- Logistics – control a low cost – low risk – low impact logistics solution (pipe-to-port)
- Marketing – develop premium quality iron fines strategy with one/two customers in Europe and/or the MENA region

* In Sweden there are two main categories of iron ore deposits. One category is the skarn iron ores, which by their nature contain sulphur in the form of sulphide minerals (for example the Rakkuri and Lannavaara deposits owned by Critical Metals and the Kaunisvaara deposits owned by the Bankruptcy Trustee for Northland Resources. A second category of iron deposits is the apatite iron ores, which contain phosphorus within the apatite minerals (for example the Kiirunavaara deposit owned by LKAB).
## Iron Ore – 10 Year Plan

<table>
<thead>
<tr>
<th></th>
<th>The New Company</th>
<th>LKAB</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mining method</strong></td>
<td>Open pits</td>
<td>Deep underground mines and refurbished open pits</td>
</tr>
<tr>
<td><strong>Environment</strong></td>
<td>Starting from low base</td>
<td>Close to emission limits</td>
</tr>
<tr>
<td><strong>Processing</strong></td>
<td>Magnetite skarn iron deposits from three hubs – Rakkuri, Kaunisvaara and Lannavaara</td>
<td>Magnetite and hematite apatite iron deposits from three hubs – Kirunavaara, Malmberget and Svappavaara</td>
</tr>
<tr>
<td><strong>Transport Infrastructure</strong></td>
<td>Owner-Operator Pipeline and Multi User Rail Network</td>
<td>Multi User Rail Network</td>
</tr>
<tr>
<td><strong>Rehabilitation of existing operations</strong></td>
<td>Starting from low base</td>
<td>High rehabilitation costs associated with existing mining and processing operations</td>
</tr>
<tr>
<td><strong>Community</strong></td>
<td>Starting from low base</td>
<td>Responsible for paying for the movement of two towns to enable mining to continue</td>
</tr>
<tr>
<td><strong>Key Risks</strong></td>
<td>Iron ore price and permitting</td>
<td>Volume dependency (high fixed costs), depth of mining activities, iron ore price and exchangerates</td>
</tr>
<tr>
<td><strong>Upside Potential</strong></td>
<td>Very High</td>
<td>Low</td>
</tr>
</tbody>
</table>
Iron deposits – owned by Critical Metals
Crushing, grinding, separation & processing
Loading facility – to be owned by Critical Metals
Heavy gauge rail – public access owned by Swedish Government
Rail wagons
Unloading facility and port – public access owned by Narvik Hamn / Luleå Hamn
Shipping to customers in Europe or MENA region – Managed by customer

Combining assets significantly derisks execution of the strategy
Iron (and Copper-Gold) – Hub 1

**Iron**
- Rakkurijoki is 74.5Mt @ 39.7% Fe (100%)*
- Rakkurijärvi is 69.9Mt @ 28.5% Fe (100%)
- Discovery Zone 9.7Mt @ 38.5% Fe (100%)

**Copper-Gold**
- Pahtohavare is 2.3Mt @ 1.74% Cu, 0.6 g/t Au with significant upside beneath existing shallow deposits (Critical Metals diluting to 25% interest free-carried through to a Decision to Mine)
- Discovery Zone is 9Mt @ 0.8% Cu, 0.19 g/t Au (100%)

* The permit containing the Rakkurijoki iron resource is currently the subject of a renewal application. It is uncertain if the Swedish Mining Inspectorate will grant the renewal application.
Hub 1 – Rakkuri

LKAB - operating iron mine at 1,365m depth

Rakkuri – potential open pit iron ore mine

HANNANS
Rakkuri Areas
Kiruna, Sweden

CriticalMetals
Hub 1 – Rakkuri

**Excellent Location**
- **Deposit:** 6km from Kiruna, ~500m from rail, 250m from road
- **Rail:** Government owned with open access (Narvik, Lulea)
- **Port:** Two options Narvik (180km) and Luleå (340km)

**Standalone potential**
- Rakkurijoki is **74.5 Mt @ 39.7%** upgradeable to 69.2% iron concentrate.
- Potential to be supplemented by Rakkurijärvi (**69.6Mt @ 28.5% Fe**) producing up to 18 Mt of saleable iron concentrate.

**Scoping study economic parameters**
- Open pit design (3 stages) with low strip ratio.
- 2-3Mt of saleable iron concentrate/annum (11 yr mine life; 33Mt produced over life of mine).
- Premium product (69.2%) attracting a $5-7 premium per % point above 62% fines.
Hub 1 – Rakkuri

- Rakkurijoki is a 'skarn' iron ore deposit similar to the Tapuli deposit owned by the Bankruptcy Trustee of Northland Resources
- Iron ore comes to surface
- Rakkurijoki is higher grade than the Tapuli deposit
- Rakkurijoki deposit located 600m from heavy gauge rail
- Tapuli is 160km from heavy gauge rail

Outline of Rakkurijoki orebody overlain on air photo showing powerline, road and rail infrastructure
Project Generation – Strategy

- The Critical Metals Management Team has been incubating high value lithium, copper-gold and iron projects in Sweden and Norway since 2008
- Critical Metals have identified an additional lead-zinc production opportunity to add to the portfolio that would result in Critical Metals having an exploration, development and production portfolio
- Critical Metals is also aiming to develop a cobalt exploration portfolio
## Contact Details

<table>
<thead>
<tr>
<th>Name</th>
<th>Telephone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jonathan Murray, Chairman</td>
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</tr>
<tr>
<td>Mindy Ku, Company Secretary</td>
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<td><a href="mailto:mindyk@corpbservices.com">mindyk@corpbservices.com</a></td>
</tr>
</tbody>
</table>
Compliance Statement

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a consultant to Critical Metals Ltd. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this document that relates to Mineral Resource and Exploration Target Estimates for Pahtohavare is extracted from the report entitled “Re-Release of Maiden JORC Resource at Pahtohavare To Comply With JORC” created on 31 January 2014 and is available to view at www.hannansreward.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and in the case of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The information in this document that relates to Mineral Resource Estimates for Rakkurijoki and Rakkurijärvi is extracted from the report entitled “Kiruna Iron Project JORC Resource Update” created on 17 January 2012 and is available to view www.hannansreward.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and in the case of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.
### Appendix – Timetable 2016

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<tr>
<th>Month</th>
<th>Corporate Action</th>
<th>Lithium</th>
<th>Copper-Gold</th>
<th>Iron</th>
<th>New Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb – June</td>
<td>Announced decision to remove Swedish assets from Hannans</td>
<td>Varuträsk permits granted</td>
<td>Pahtohavare JV Partner announces decision to Proceed to Stage 2</td>
<td></td>
<td>New projects identified and contact initiated</td>
</tr>
<tr>
<td>August – September</td>
<td>Log and re-assay historical diamond core from Varuträsk and complete sitermetalurgical test work on Varuträsk core</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Completion of In-Specie Distribution to Hannans Shareholders</td>
<td>Completed environmental desktop study of Varuträsk</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October – November</td>
<td>Presentations in Germany</td>
<td>Completed Varuträsk site visit with independent geologist</td>
<td>Secured Discovery Zone</td>
<td>Recomendeded discussions with 3rd parties to develop Rakkuri</td>
<td></td>
</tr>
<tr>
<td>Varuträsk drilling workplans approved by Government</td>
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</tbody>
</table>