Scandinavian Team with Swedish Projects

- Majority Directors, Management and Consultants reside in Scandinavia (Malå, Skellefteå, Luleå and Boden, Sweden and Oslo, Norway)
- Company and Management Team have been active in Scandinavia since 2007
- Management Team and drill core located in Malå, Sweden
- Joint venture partner is Swedish mining company Lovisagruvan AB
- Copper-Gold and Iron Projects located near Kiruna, Norrbotten
- Lithium Project located near Skellefteå, Västerbotten
Office is located in Malå, ~110kms west of Varuträsk and ~800km north of Stockholm.

Varuträsk is located ~10kms west of Skellefteå, ~20kms south-east of Boliden and ~50kms west of the Port of Skellefteå.

Pahtohavare and Rakkuri are located ~8km west of Kiruna.
Exposure to Balanced Portfolio of Development Projects

- **Base and Precious Metals – Copper-Gold (Pahtohavare)**
  - Previously mined by Outokumpu
  - Drilling under old copper mine to recommence in Autumn
  - *Note: Critical Metals’ joint venture partner is experienced and profitable Swedish mining company Lovisagruvan AB*

- **Industrial Minerals – Lithium (Varuträsk)**
  - The only historic lithium mine in Sweden
  - Drilling completed in April 2017, assays and metalurgical test work to follow
  - *Note: Critical Metals’ major shareholder mines lithium and sells concentrate to the world’s largest consumer of lithium*

- **Bulk Commodities – Iron (Rakkuri)**
  - Social impact and environmental studies to recommence prior to lodgement of exploitation concession applications in 2019
  - *Note: International mining company paid 1 Million USD in 2013 for exclusive right to review this project*
Pahtohavare – Historic Outokumpu Mining Centre

Critical Metals Ltd
Pahtohavare & Rakkuri
Kiruna, Sweden

Largest iron mine in Europe owned by LKAB
Pahtohavare Copper – Key Points

- Drill ready copper sulphide targets identified beneath Central oxide deposit and historical Southern sulphide copper mine
- Assays from PADH15005 in the Central oxide 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.
- Joint venture partner to lodge exploitation concession applications over oxide deposit during 2017

Note that all widths are downhole as true widths are not currently known. 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.
Significantly increase the JORC Resources (sulphide) by…

<table>
<thead>
<tr>
<th>Area</th>
<th>Resource category</th>
<th>Mt</th>
<th>Cu (%)</th>
<th>Au (g/t)</th>
<th>CuEq (%)</th>
<th>Mining Scenario</th>
<th>Material</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central</td>
<td>Inferred</td>
<td>1.4</td>
<td>1.8</td>
<td>0.6</td>
<td>2.4</td>
<td>Open cut</td>
<td>Oxide</td>
<td>No drilling into sulphide target beneath oxide therefore no sulphide resource</td>
</tr>
<tr>
<td>Southern</td>
<td>Inferred</td>
<td>0.1</td>
<td>1.3</td>
<td>0.6</td>
<td>1.9</td>
<td>Underground</td>
<td>Sulphide</td>
<td>No drilling beneath lowest mined level therefore no material resource</td>
</tr>
<tr>
<td>Southeast</td>
<td>Inferred</td>
<td>0.8</td>
<td>1.7</td>
<td>0.5</td>
<td>2.1</td>
<td>Open cut + underground</td>
<td>Sulphide</td>
<td>No current intention to drill</td>
</tr>
<tr>
<td>COMBINED</td>
<td>Inferred</td>
<td>2.3</td>
<td>1.7</td>
<td>0.6</td>
<td>2.3</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Open pit resources calculated using a Whittle optimised cut-off grade of 0.56% CuEq\(^{1}\) for oxide material and 0.43% CuEq for sulphide material. Underground resources calculated using a 1.48% CuEq. The mineral resource for Pahtohavare was undertaken to reconcile the historic pre-mining resource calculations and post-mining close-out reports both of which were used to generate the previous Exploration Target. Following a comprehensive review and validation of historic data from Pahtohavare, detailed 3D geological modelling was completed. Copper mineralisation wireframes were subsequently generated using a 0.4% Cu cut-off. Wireframing was followed by a Whittle analysis and high-level evaluation of possible underground mining scenarios on the block model in order to determine the potential for eventual economic extraction from open pit and underground mining methods.

\(^{1}\) Copper equivalent (CuEq) has been calculated using metal selling prices of USD\$3.56 / lb for Cu and USD\$1,510 / Oz for Au, along with metal recoveries of 90% for Au and 65% for Cu in sulphide material and 80% for Au and 50% of Cu in oxide material. The following equations were used: Oxide: CuEq = (1.12 x Au (ppm) grade) + (0.98 x Cu% grade) and Sulphide: CuEq = (0.97 x Au (ppm) grade) + (0.99 x Cu% grade)
...drilling the sulphide targets under Central and Southern
...drilling the sulphide targets under Central and Southern
...drilling the sulphide targets under Central and Southern
...drilling the sulphide targets under Central and Southern...
...drilling the sulphide targets under Central and Southern
Potential Processing Options

- Build a facility to process oxide ore on site
- Build a magnetic separation and flotation plant to process copper sulphide ore and magnetite iron ore sourced from both Pahtohavare and Rakkuri
- Transport sulphide ore by heavy gauge rail to Aitik (copper-gold) for processing (toll treatment)

Note: The black line on map is heavy gauge rail (Malmbanan) going from Kiruna past Aitik and on to the iron ore port at Luleå. The yellow lines are major roads. The straight line distance between Kiruna and Aitik is 90km.
Copper-Gold – Strategy Summary

- Combine the Pahtohavare deposits with the Discovery Zone copper-gold deposit to create economies of scale
  - Pahtohavare is currently 2.3Mt @ 1.74% Cu, 0.6 g/t Au with significant upside beneath existing shallow oxide deposit
- Discovery Zone

<table>
<thead>
<tr>
<th></th>
<th>Mt</th>
<th>Cu (%)</th>
<th>Au (g/t)</th>
<th>Copper metals (t)</th>
<th>Gold metal (ounces)</th>
<th>Cutoff (Cu %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>2.8</td>
<td>0.89</td>
<td>0.23</td>
<td>25,000</td>
<td>21,000</td>
<td>0.4</td>
</tr>
<tr>
<td>Inferred</td>
<td>6.1</td>
<td>0.75</td>
<td>0.17</td>
<td>46,000</td>
<td>34,000</td>
<td>0.4</td>
</tr>
<tr>
<td>Total</td>
<td>9.0</td>
<td>0.80</td>
<td>0.19</td>
<td>71,000</td>
<td>55,000</td>
<td>0.4</td>
</tr>
</tbody>
</table>

- Create a long life sustainable mining centre that is environmentally and socially acceptable to stakeholders
- Process the ore on site or via toll treatment
Varuträsk Lithium – Key Points

- Last mined in the 1940’s by Boliden, to maximum depth of 30m
- Drill tested by Critical Metals in April 2017, assays pending
- Located 10kms from Skellefteå, 20kms from existing processing facilities and 50km from a base metals refinery
- Subject to a successful tender by Skellefteå Kommun, the Varuträsk lithium project will be located ~15km from Europe’s largest battery manufacturing facility being proposed by Northvolt
- Located 50kms from a port that is integrated into the European transport network
- Located 800kms by road from existing chlor alkali chemical production facilities
- Aiming to produce battery grade lithium chemicals and integrate them into the supply chain of European customers
Varuträsk Lithium – Location Location Location

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 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 – 1946</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>• Minerals sorted by hand at surface before being loaded into trucks</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 – 1984</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 permits</td>
</tr>
<tr>
<td>April 2017</td>
<td>Critical Metals completes 1,750m of diamond drilling testing for extensions along strike and at depth</td>
</tr>
</tbody>
</table>
Strategy Example – Drill Beneath an Existing Deposit

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.
Lithium Drilling – 15 holes for 1,750m in April 2017

- Drilling intersected pegmatites in a number of holes down dip and along strike from previously mined pegmatites that hosted lithium and caesium minerals.
- Assays, metallurgy and interpretation pending.

Drillcore section (12-20.60m) through drillhole VAR17005 showing mineralised pegmatite; the dominant lithium mineral is the purple-coloured lepidolite. Minor amounts of the cream-coloured caesium mineral pollucite. Common muscovite, cleavelandite, pink rubellite tourmaline, green elbaite tourmaline, watermelon tourmaline and blue manganese-rich apatite.
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.
Lithium – Strategy Summary

- 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.
Rakkuri Iron – Key Points & Strategy

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.

**Strategy** is to partner with global steel company by initially entering into non-binding off-take agreement and then lodging exploitation concession applications.
Rakkuri – Location Location Location

Pahtohavare
2.3Mt @ 1.74% Cu, 0.6g/t Au

Discovery Zone
9Mt @ 0.8% Cu, 0.18g/t Au

Rakkurjarvi
9Mt @ 28.3% Fe

Critical Metals Ltd
Pahtohavare & Rakkuri
Kiruna, Sweden

LKAB – operating iron mine at 1,365m depth

Rakkuri – potential open pit iron ore mine
## Board of Directors & Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience and Qualifications</th>
</tr>
</thead>
</table>
| Jonathan Murray              | Independent Non-Executive Chairman         | - 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                          | - 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                        | - 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                      | - 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                      | - 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 Mala, Sweden.                                                                                                                  |
| Kris Gram                    | Non-Executive Director                      | - 5 years Management Consultant and 10 years Investment Banking experience.  
- Currently CEO of family investment company.                                                                                                                                                                                                                                                                                                                      |
Corporate Structure

- **Critical Metals Ltd**
  - (ACN 614 136 864)
- **Scandinavian Resources Pty Ltd**
- **Scandinavian Resources AB**
  - Varuträsk Lithium (100%)
- **Kiruna Iron AB**
  - Pahtohavare Copper-Gold (JV)
  - Rakkuri Iron (100%)

**Existing Shareholders**
Pre-IPO Capital Structure

<table>
<thead>
<tr>
<th></th>
<th>No. of Shares</th>
<th>No. of Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully paid shares on issue</td>
<td>32,287,500</td>
<td></td>
</tr>
<tr>
<td>Options on issue</td>
<td>4,850,000</td>
<td></td>
</tr>
<tr>
<td>Top 20 Shareholders</td>
<td></td>
<td>61%</td>
</tr>
<tr>
<td>Major Shareholder</td>
<td></td>
<td>Neometals Ltd (ASX:NMT)</td>
</tr>
<tr>
<td>Cash</td>
<td>~$0.8</td>
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</tr>
</tbody>
</table>

* Unlisted options ex. at 25 cents on or before 11 May 2020
## Post-IPO Capital Structure

<table>
<thead>
<tr>
<th>Capital raising</th>
<th>Minimum AUD 4M</th>
<th>Maximum AUD 5M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current equity on issue</td>
<td>Shares (#) 32,287,500</td>
<td>Options (#) 4,850,000</td>
</tr>
<tr>
<td>Initial Public Offering(^a)</td>
<td>20,000,000</td>
<td>25,000,000</td>
</tr>
<tr>
<td>Post IPO Issue to Shareholders</td>
<td>26,143,750(^b)</td>
<td>28,643,750(^b)</td>
</tr>
<tr>
<td>Total</td>
<td>52,287,500</td>
<td>57,287,500</td>
</tr>
<tr>
<td>Market Capitalisation on IPO (AUD)</td>
<td>10,457,500</td>
<td>11,457,500</td>
</tr>
<tr>
<td>Cash (AUD)(^c)</td>
<td>4,800,000</td>
<td>5,800,000</td>
</tr>
<tr>
<td>Enterprise Value (AUD)</td>
<td>5,567,500</td>
<td>5,657,500</td>
</tr>
</tbody>
</table>

\(^a\) IPO priced at 20 cents per share  
\(^b\) Listed options ex. at 30 cents per share within 18 months of grant, issued to all shareholders on the register four weeks after listing on the basis of 1 option for every 2 shares held  
\(^c\) Prior to IPO costs  
\(^d\) Subject to change
## Use of Funds

<table>
<thead>
<tr>
<th></th>
<th>AUD (M)</th>
<th>Notes</th>
<th>AUD (M)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year 1</td>
<td></td>
<td>Year 2</td>
</tr>
<tr>
<td>Cash</td>
<td>0.80</td>
<td>1</td>
<td>2.35</td>
</tr>
<tr>
<td>IPO</td>
<td>4.00</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Copper</td>
<td>-0.80</td>
<td>3</td>
<td>-0.80</td>
</tr>
<tr>
<td>Lithium</td>
<td>-0.50</td>
<td>4</td>
<td>-0.50</td>
</tr>
<tr>
<td>Iron</td>
<td>-0.10</td>
<td>5</td>
<td>-0.10</td>
</tr>
<tr>
<td>Project Generation</td>
<td>-0.10</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Corporate</td>
<td>-0.60</td>
<td>7</td>
<td>-0.60</td>
</tr>
<tr>
<td>Fundraising Costs</td>
<td>-0.35</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Balance</td>
<td>2.35</td>
<td></td>
<td>0.35</td>
</tr>
</tbody>
</table>

**Notes**

1. After costs of drilling and assaying from April 2017 and corporate costs,
2. Assumes minimum raising completed,
3. Initial drill testing, assaying and reporting beneath Southern and Central deposits,
4. Following up drilling, assaying and metallurgy at Varutrask,
5. Permitting activities to enable lodgement of exploitation concession application,
6. Incubating new projects and permit applications,
7. Corporate management and listing compliance costs,
8. IPO costs

Expenditure subject to change, depending on results of exploration and corporate activity.
## Timetable

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prospectus lodgement with ASIC to raise AUD 4 – 5M</td>
<td>June 2017</td>
</tr>
<tr>
<td>Initial Public Offering (IPO) on Australian Securities Exchange (ASX)</td>
<td>July 2017</td>
</tr>
<tr>
<td>Assay results from drilling under old lithium mine</td>
<td>July 2017</td>
</tr>
<tr>
<td>Copper-gold drilling under old copper-gold mine to commence (after completion of IPO)</td>
<td>August 2017</td>
</tr>
<tr>
<td>Assay results from copper-gold drilling</td>
<td>September</td>
</tr>
<tr>
<td>Lithium drilling along strike from old lithium mine</td>
<td>October/November</td>
</tr>
</tbody>
</table>
European Investors for Swedish Projects with ASX Liquidity

- Call Damian Hicks, Executive Director on either +46 70 322 02 26 or +61 419 930 087
- Send Damian Hicks, Executive Director an email, dhicks@criticalmetals.eu
- Register your email address on the web site, www.criticalmetals.eu
- Follow us on Twitter, search for ‘Critical Metals Ltd’ or type in @CuAuNiFeLiCoC
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.