

Critical Mineral Resources PLC

('CMR' or the 'Company')

Exclusive Antimony Agreement

Critical Mineral Resources PLC, the company focused on mine development and trading of critical minerals in Morocco is very pleased to announce its first exclusive off-take contract. CMR's commodities division was created to provide a means of near-term cash flow and profits to support the core mission of acquiring and developing advanced mine development opportunities in Morocco.

Antimony exclusivity

The Company has recently signed an agreement for the purchase of high-grade antimony ore (>10% Sb), mined by a small scale operator in Morocco. The Company has agreed an exclusive, renewable six (6) month supply contract to purchase all crude ore mined at this source. The antimony ore is a saleable semi-massive stibnite (antimony sulphide / Sb_2S_3) product.

Antimony opportunity

The antimony metal price has more the trebled over the past year due to an acute shortage of supply, primarily reflecting export restrictions from China which produces circa 48% of global mined antimony (stibnite ores and concentrate) and in recent years >50% of refined antimony (as antimony trioxide and antimony metal). Based on Fastmarkets' benchmark pricing, antimony ingot (min. 99.65% Sb) Rotterdam hit 38,000 per tonne in early December 2024, up from 11,500 per tonne last year.

This exclusive supply agreement creates a new opportunity for CMR to occupy a space in a specialist commodities market where the supply - demand dynamic is becoming ever more problematic for Western countries. Antimony trading is expected to generate an above average gross profit margin when compared with other opportunities we are seeing.

Commodities trading

This antimony contract is consistent with the stated strategy of sourcing product from small and artisanal producers and, if necessary, upgrading lower-grade products using our partner's operational concentrating facility.

The trading arm of the Company is now fully operational, ready to expand its activities and the scope of materials to be sourced and supplied to customers. Exports are planned to Europe, Asia and to other international markets including North America. This initial agreement is the first of several transactions projected before the calendar year end. The Company will deliver a further trading update before the year end and expansion plans will be outlined in Q1, 2025.

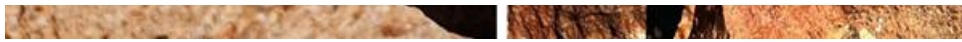
Charlie Long (CEO) commented: *'We are excited to be entering the antimony market, a commodity which is so critical at this time and which fits our strategy of diversification into trading. Not only will the commodities trading generate cash for the business, it will also add to our already excellent dealflow. Giving us unrivalled access to producing assets across Morocco, some of which will have potential for larger scale development. In this way CMR will exploit its unique position as an integrated mine developer and commodities trader, always focusing on delivering value for shareholders. We anticipate entering into more trading agreements over the coming weeks and look forward to updating our shareholders'.*

Antimony the Critical Mineral

Antimony supply is classified as critical by the U.S. and European Union. Both countries are currently totally reliant on antimony imports which is used in batteries, semi-conductors, alloys, flame retardants, communication equipment, ammunitions and defence equipment. In 2023 global antimony mined production was 83,000 tonnes of which China produced 40,000 tonnes or 48% of global mine production. Tajikistan is the second largest producer of mined antimony with 21,000 tonnes in 2023.

Fig 1: Antimony hand sample





Source: Company

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Notes To Editors

Critical Mineral Resources (CMR) PLC is an exploration and development company focused on developing assets that produce key commodities for the global economy including those essential for electrification and the clean energy revolution. Many of these commodities are widely recognised as being at the start of a supply and demand supercycle.

CMR is building a diversified portfolio of high-quality metals exploration and development projects in Morocco, focusing on copper, manganese and potentially other critical minerals and metals. CMR identified Morocco as an ideal mining-friendly jurisdiction that meets its acquisition and operational criteria. The country is perfectly located to supply raw materials to Europe and possesses excellent prospective geology, good infrastructure and attractive permitting, tax and royalty conditions. In 2023, the Company acquired an 80% stake in leading Moroccan exploration and geological services company Atlantic Research Minerals SARL.

Since taking over the CMR in 2022, the current management has completed a comprehensive strategic review and restructuring of the business and implemented its clear strategy to maximise exploration and resource development opportunities for the benefit of all stakeholders. The Company is listed on the London Stock Exchange (CMRS.L). More information regarding the Company can be found at www.cmrplc.com

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