

Critical Metals plc / EPIC: CRTM / Market: Main Market

31 March 2025

Critical Metals plc
("Critical Metals" or the "Company")
Interim Results

Critical Metals plc ("Critical Metals" or the Company"), an investment company established to target opportunities in the critical and strategic metals sector, is pleased to announce its interim results for the six-month period ended December 2024.

Highlights

- In exclusive discussions with NIU Invest SE ("NIU"), with a view to NIU providing capital for restructuring and to fund further exploration at Molulu.
- Implemented cost-saving measures, including voluntary salary reductions at the subsidiary and executive levels.
- Appointed Mr. Jean Pierre Tshienda as Executive Director, bringing extensive experience in natural resource management, specifically within the DRC.
- Appointed Mr. Kelvin Williams as Non-Executive Director, who has proven success in strategic restructuring, project financing, and guiding companies through periods of operational and financial transformation.
- Continue identifying promising development opportunities at Molulu, with the potential to expand mineralised copper zones.

Russell Fryer, CEO of Critical Metals said:

"We are firmly focussed on unlocking the inherent value potential of Molulu. Whilst financial constraints during the period under review have limited our operational activity, we remain confident in Molulu's value proposition as an exciting copper asset in a sector experiencing renewed Western interest and solid copper prices."

Chairman's Statement

The six-month period under review has been one that has focussed on stabilising our company and positioning us for future growth. This has involved a financial and corporate restructuring, which has been supported by NIU Invest SE ("NIU"). As announced in August, September and December 2024, NIU has provided financial support to our company, and we have been conducting exclusive discussions with them (subject to the City Code), with a view to NIU providing capital for future exploration and development at Molulu. We hope to have resolution on this shortly.

Molulu is an exciting asset, and we have identified clear routes for exploration progress. Exploration work in H2 2024 identified the presence of three distinct zones of copper, which give an initial indication of the untapped and extensive potential at Molulu. O.M. Metals S.A.R.L., ('O.M. Metals') also renewed our offtake agreement in August 2024 following favourable copper grades from ore testing, and in November, O.M. Metals purchased some stockpiled ore which has been achievable thanks to the rehabilitation of the 28-kilometre public road leading to Molulu.

Whilst operational progress during the period has been slower than anticipated, we have taken decisive steps to manage costs effectively and ensure we are well-prepared for future activity. In October 2024, operations were streamlined at Molulu by reducing the workforce and eliminating non-essential expenditures. The team we now have in place continue to maintain site operations efficiently and are working hard to ensure that we are well-prepared to recommence drilling once capital is secured.

At a board level, we have also implemented cost-saving measures, including voluntary salary reductions of 25% at the executive level and at subsidiary levels. Alongside these cuts, we took the strategic decision in December 2024 to expand our Board experience with the appointments of Mr. Jean Pierre Tshienda as Executive Director and Mr. Kelvin Williams as Non-Executive Director. Jean Pierre brings extensive experience in natural resource management, specifically within the DRC having served as a consultant to the DRC Mining Cadastre where he provided strategic advice on mining governance and policy formulation. Kelvin has proven success in strategic restructuring, project financing, and guiding companies

through periods of operational and financial transformation. Their respective skillsets are already proving to be of great value as we focus on repositioning our company for growth. In tandem with Jean Pierre and Kelvin's appointments, Mr. Marcus Edwards-Jones stepped down from his role as a Non-Executive Director. On behalf of the Board of Directors, I would like to personally express our sincere gratitude to Marcus for his invaluable guidance and contributions as a non-executive director over the years. We wish Marcus many future successes.

Looking Ahead

As we look to the future ahead, I am optimistic. We have a strategic asset with good copper grades, and with the necessary financing we have a clear development plan. Alongside this, we have a supportive market backdrop as the global copper market remains strong, driven by increasing demand for electrification and renewable energy initiatives.

Our immediate priority remains securing the necessary funding to recommence diamond drilling and exploration activities at Molulu. We are actively engaging with investors, creditors, and strategic partners to support this objective. Key upcoming initiatives include:

- Finalising the recapitalisation of Critical Metals to ensure financial stability for the next phase of growth.
- Once funds are received, the Company plans on purchasing a diamond drill rig with the plan to drill the most prospective areas at Molulu.
- Appointing a Director General (DG) in the DRC with strong regulatory expertise, local experience, and fluency in French to enhance our engagement with local authorities.

We also remain committed to corporate governance, risk mitigation, and regulatory compliance in the DRC. Recent challenges, including creditor pressures and operational disruptions, underscore the importance of a robust governance framework and proactive risk management.

Finally, I would like to extend my sincere gratitude to our shareholders, employees, and stakeholders for their continued support and extreme patience. We look forward to providing further updates as we work towards stabilising operations, securing funding, and advancing our drill programme.



Russell S. Fryer

Executive Chairman & CEO (Chief Executive Officer)

28 March 2025

For further information on the Company please visit www.criticalmetals.co.uk or contact:

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Consolidated statement of Comprehensive Income for the six months ended 31 December 2024

Notes	6 months to 31 December 2024 (unaudited)	6 months to 31 December 2023 (unaudited)
	£	£
Continuing operations		
Revenue from continuing operations	3,575	-
Cost of sales	-	-
Gross Profit	3,575	-
Other expenses	(908,052)	(922,373)
Exploration expenditure	(61,480)	(148,240)
Earnings before interest, taxation, depreciation and amortisation	(965,957)	(1,070,613)
Depreciation	(55 756)	(26 444)

Finance charge	(59,755)	(59,755)
Interest expenditure	(60,028)	-
	(97,671)	(40,166)
Loss before taxation	(1,179,412)	(1,137,223)
Income tax		
Profit (Loss) for the year from continuing operations attributable to the owners of the company	(1,179,412)	(1,137,223)
Attributable to:		
Owners of the company	(1,146,675)	(1,015,736)
Non-controlling interest	(32,737)	(121,737)
	(1,179,412)	(1,137,473)
Other comprehensive income		
Translation of foreign operations	(18,394)	16,370
Valuation (losses)/gains on fair value through other comprehensive income equity investments	-	-
Total other comprehensive profit (loss)	(18,394)	16,370
Total comprehensive profit (loss) for the year	(1,197,806)	(1,121,103)
Total comprehensive profit (loss) attributable to:		
Owners of the company	(1,165,069)	(999,366)
Non-controlling interest	(32,737)	(121,737)
	(1,197,806)	(1,121,103)
Earnings per share (basic and diluted) attributable to the equity holders (pence)	3	
	(1.75)	(1.59)

The consolidated statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

Consolidated statement of Financial Position for the six months ended 31 December 2024

Notes	As at 31 December 2024 (Unaudited) £	As at 30 June 2024 (Audited) £
NON-CURRENT ASSETS		
Property, plant & equipment	4,565,791	4,443,497
TOTAL NON-CURRENT ASSETS	4,565,791	4,443,497
CURRENT ASSETS		
Trade and other receivables	85,662	70,278
Cash at bank and in hand	47,013	61,116
TOTAL CURRENT ASSETS	132,675	131,394
TOTAL ASSETS	4,698,466	4,574,891
CURRENT LIABILITIES		
Trade and other payables	2,222,321	1,682,428
Borrowings	3,693,241	2,911,753
TOTAL LIABILITIES	5,915,562	4,594,181
NET (LIABILITIES)/ASSETS	(1,217,096)	(19,290)
EQUITY		
Called up share capital	336,948	336,948
Share premium account	5,981,996	5,981,996
Share based payment reserve	276,459	276,459
Foreign exchange reserve	34,663	53,057
Retained losses	(7,303,117)	(6,156,442)
Equity attributable to equity holders of the parent	(673,051)	492,018
Non-controlling interest	(544,045)	(511,308)
TOTAL EQUITY	(1,217,096)	(19,290)

Consolidated statement of Changes in Equity for the six months ended 31 December 2024

	Issued Share Capital	Share Premium	Share Based Payments Reserve	Foreign exchange currency reserve	Retained Earnings	Total equity attributable shareholder
	£	£	£	£	£	
Loss for the year	-	-	-	-	(2,489,614)	(2,489,614)
Other comprehensive income	-	-	-	9,567	-	9,567
Total comprehensive loss for the year	-	-	-	9,567	(2,489,614)	(2,480,047)
Shares issued during the year	25,387	385,327	-	-	-	410,714
Share issue costs during the year	-	(10,249)	-	-	-	(10,249)
Warrants issued during the year	-	-	5,199	-	-	5,199
Total transactions with owners	25,387	375,078	5,199	-	-	405,664
As at 30 June 2024	336,948	5,981,996	276,459	53,057	(6,156,442)	492,018
Loss for the period	-	-	-	-	(1,146,675)	(1,146,675)
Other comprehensive income	-	-	-	(18,394)	-	(18,394)
Total comprehensive loss for the year	-	-	-	(18,394)	(1,146,675)	(1,165,069)
Shares issued during the period	-	-	-	-	-	-
Share issue costs during the period	-	-	-	-	-	-
Warrants issued during the period	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
As at 31 December 2024	336,948	5,981,996	276,459	34,663	(7,303,117)	(673,061)

Consolidated statement of Cashflows for the 6 month period ended 31 December 2024

	31 December 2024 (unaudited) £	31 December 2023 (unaudited) £
Cash from operating activities		
Loss for the Period	(1,179,412)	(1,137,473)
Adjustments for:		
Depreciation	55,756	26,444
Interest payable	97,627	40,166
Finance charge	34,228	-
Foreign exchange	84,726	26,147
Operating cashflow before working capital movements	(907,075)	(1,044,716)
Increase in trade and other receivables	(16,542)	(48,427)
Increase / (Decrease) increase in trade and other payables	345,121	636,876
Net cash used in operating activities	(578,496)	(456,267)
Cash from financing activities		
Net Proceeds on the issue of shares	687,691	369,369
Net cash from financing activities	687,691	369,369
Cash from investing activities		
Payments for development asset	--	(262,614)
Purchase of tangible fixed assets	(123,298)	(1,879)
Net cash used in investing activities	(123,298)	(264,493)
Net (decrease) / increase in cash and cash equivalents	(14,103)	(351,393)
Cash and cash equivalents at beginning of year	61,116	411,696

Beginning of year	00,000	100,000
Foreign exchange	-	5,956
Cash and cash equivalents at end of period	47,013	66,261

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The condensed consolidated interim financial statements of Critical Metals plc (the "Company") and its subsidiary (together the "Group") for the six-month period ended 31 December 2024 have been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting.

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2024, which was prepared in accordance with UK adopted International Accounting Standards (IFRS) and the Companies Act 2006, and any public announcements made by Critical Metals plc during the interim reporting period and since.

These condensed consolidated interim financial statements do not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The Group's statutory financial statements for the year ended 30 June 2024 prepared under IFRS have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain a statement under Section 498(2) of the Companies Act 2006. These condensed interim financial statements have not been audited.

Basis of preparation - going concern

The interim consolidated financial statements have been prepared under the going concern assumption, which presumes that the Group will be able to meet its obligations as they fall due for the foreseeable future.

At 31 December 2024 the Group had cash reserves of £47,013 (30 June 2024: £61,116).

The Directors have made an assessment of the Group's ability to continue as a going concern and are satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group, therefore, continues to adopt the going concern basis in preparing its consolidated financial statements.

The financial information of the Group is presented in British Pounds Sterling (£).

Accounting policies

IAS 8 requires that management shall use its judgement in developing and applying accounting policies that result in information which is relevant to the economic decision-making needs of users, which are reliable, free from bias, prudent, complete and represent faithfully the financial position, financial performance and cash flows of the entity. The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Critical accounting estimates and judgements

The preparation of interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the reported amounts of income and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, the resulting accounting estimates will, by definition, seldom equal related actual results.

In preparing the interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 30 June 2024.

1.1. New and amended standards adopted by the Group.

A number of new or amended standards became applicable for the current reporting period. These new/amended

standards do not have a material impact on the Group, and the Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

The Group is not affected materially by the effects of seasonality. Regardless of this fact comparative figures to the period ending 31 December 2023 have been included for comparability and increase the comprehensibility of the financial statements.

The directors have concluded that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. SEGMENTAL ANALYSIS

The Group has two reportable segments, Exploration and Corporate, which are the Group's strategic divisions. For each of the strategic divisions, the Board reviews internal management reports on a regular basis.

The Group's reportable segments are:

- Exploration: the exploration operating segment is presented as an aggregate of all the DRC related activity and the associated Mauritian holding companies.
- Corporate: the corporate segment is the UK head company and the costs in respect of managing the Group. This includes the cost of director share options granted by the Company.

The Group generated no external revenue during the period ended 31 December 2024 (2023:£nil).

Segmental results are detailed below:

	Exploration	Corporate	Total
	£	£	£
Operating profit / (loss) from continued operations per reportable segment	(296,545)	(882,867)	(1,179,412)
Reportable segment assets	4,590,833	107,633	4,698,466
Reportable segment liabilities	2,221,758	(3,693,804)	(5,915,562)
Net assets	2,369,075	(3,586,171)	(1,217,096)

3. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is calculated by dividing the profit or loss for the year by the weighted average number of ordinary shares in issue during the year

	6 months to 31 December 2024	6 months to 31 December 2023
Loss for the year from continuing operations for the owners of the Company - £	(1,179,412)	(1,015,736)
Weighted number of ordinary shares in issue	67,389,680	64,019,261
Basic earnings per share from continuing operations - pence	(1.75)	(1.59)

There is no difference between the diluted loss per share and the basic loss per share presented. Share options and warrants could potentially dilute basic earnings per share in the future but were not included in the calculation of diluted earnings per share as they are anti-dilutive for the year presented. At period end 19,245,303 (2023: 18,884,628) warrants were in issue giving the rights to purchase shares on a 1:1 basis.

4. SHARE CAPITAL AND SHARE PREMIUM

	Number of Shares on Issue	Share Capital £	Share Premium £	Total £
Balance at 30 June 2023	62,312,235	311,561	5,606,918	5,918,479

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£0.10 Warrants Exercised	1,100,000	5,500	104,500	110,000
£0.05 Warrants Exercised	1,714,286	8,572	77,143	85,715
Fundraise - £0.215m @ £0.095	2,263,159	11,315	203,684	214,999
Cost of share issues	-	-	(10,249)	(10,249)
Balance at 30 June 2024	67,389,680	336,948	5,981,996	6,318,944
Movement for the period	-	-	-	-
Balance at 31 December 2024	67,389,680	336,948	5,981,996	6,318,944

The Company has only one class of share. All ordinary shares have equal voting rights and rank pari passu for the distribution of dividends and repayment of capital.

About Critical Metals

Critical Metals PLC has acquired a controlling 100% stake in Madini Occidental Limited, which holds an indirect 70% interest in the Molulu copper/cobalt project, an ex-producing medium-scale asset in the Katangan Copperbelt in the Democratic Republic of Congo. In line with its investment strategy of focusing primarily on known deposits, targeting projects with low entry costs and the potential to generate short-term cash flow; the Company intends to produce 120,000t/per annum of Copper Oxide Ore.

The Company will continue to identify future assets that are in line with its stated acquisition objective of low CAPEX and OPEX projects with near-term production, concentrating on minerals that are perceived to have strategic importance to future economic growth and generate significant value for shareholders.

A copy of these results will be made available on the Company's website at www.criticalmetals.co.uk.

****ENDS****



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