

Critical Mineral Resources PLC

('CMR' or the 'Company')

Cornerstone copper transaction and investment

Critical Mineral Resources PLC ('CMR' or the 'Company') is pleased to announce it has signed a formal agreement relating to a high-quality copper-silver project in Central Morocco. CMR has now signed the formal joint venture agreement, under which CMR will earn-in to a sedimentary hosted copper deposit ('SHC') upon delivery of agreed milestones. Based on current information, the Company's board strongly believes that the SHC deposit will develop into a significant new discovery.

Highlights:

- Formal Joint Venture Agreement signed and CMR has received £1.325m
- CMR earning into 60% of a sedimentary copper and silver project (the 'Project')
- Diamond drill rig acquired and due to be shipped (see Fig 2) from Canada next week
- Drilling expected to start during Q3 2025
- Sufficient exploration data and development work on the Project to fast-track production and move straight into confirmatory drilling and a feasibility study
- Fast-track development of a 1,000 tpd copper flotation operation (the 'Initial Mine')
- Parallel campaign to delineate a large-scale strategic resource
- Initial Exploration Target of 150,000 to 200,000 tonnes of contained copper at 1.2% copper equivalent
- The Company welcomes Russell Tucker to the CMR board

Project fundamentals

Shallow sedimentary copper (Cu) and silver (Ag) deposit. In some areas there is widespread surface mineralisation, allowing for open pit mining during the earlier stages of the mine plan. Maximum depth estimated to be 50m, which should ensure straightforward and productive exploration drilling using the Company's new Multi-Power HD Discovery diamond rig. The shallow nature of the deposit should also ensure relatively low reserve development and mine operating costs.

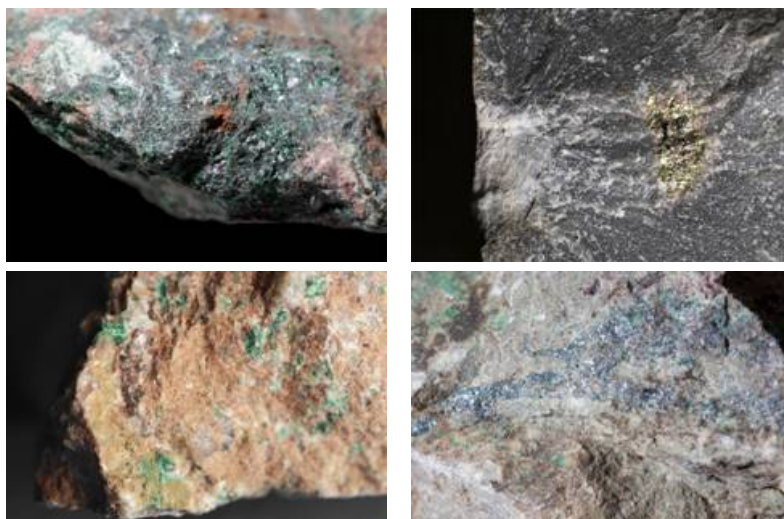
Other important information includes a sealed road within 1km of the initial mining area, nearby grid power and water pump demonstrating local availability of water for operations. Note also that a scout drilling programme in 2023 hit water in sedimentary rocks.

Moroccan expertise

The key to delivering the Project and to value creation for CMR shareholders is the strength of the Moroccan operations team, led by CMR's COO Nouredine Sabraoui. There is further expertise within the team in areas of mine development, mine management, exploration, geophysics, hydrogeology and general expertise in the sector.

The capabilities of the joint venture partner and Morocco's mining and geological services sector will also be key to the Project's success. The planned Initial Mine size of 750 to 1,000tpd is in line with Morocco's processing plant design and construction expertise. There are 10 flotation plants operating in the country, of which a number share similar copper-silver metallurgy to the Project. The main host rock is limestone which contains chalcopyrite, chalcocite and malachite, and with a sulphide to oxide ratio ranging from 80:20 to 70:30 (sulphide to oxide).

Figure 1: Project rock samples



*Notes: rock samples from the Project showing different styles of mineralisation. From top left:
A. high grade azurite and malachite B. chalcopryite C. malachite
D. chalcocite*

Fast-tracked Initial Mine

The current owner and new joint venture partner has previously undertaken trenching, scout drilling and resource modelling work on one part of the Project, lowering the Project's level of exploration risk. Development work completed by the joint venture partner also supports a fast-track approach.

Completed works include:

1. Metallurgical test work showing copper and silver recoveries¹ of 80% and 61% respectively
2. Submitted Environmental Impact Assessment and Feasibility Study²
3. Secured land access rights³
4. Received a turnkey estimate for a 750tpd copper flotation plant

¹ recoveries are expected to improve with further testwork, comminution and reagent optimisation

² in compliance with Moroccan Law No. 33-13 and Law No. 49-17

³ land title over most of the Project's area belongs to the Moroccan Government, simplifying the long term lease process

Strategic rationale

Combining the above development works with the existing resource modelling (undertaken by one of Morocco's leading resource geologists), and a low strip open pit and shallow underground mining scenario, means the Company's board consider the Project is well positioned to be taken into production in the short term.

The Initial Mine is strategically expected to benefit the joint venture and CMR as follows:

1. Positive free cashflow for the joint venture and CMR
2. Cash generation to support the boot strapping of a larger operation
3. The pursuit of a parallel strategy - production whilst building a strategic sized resource

Figure 2: Discovery HD - Track Mounted Diamond Core Drill



Notes: the Company's second-hand refurbished unit in manufacturer's warehouse; XP drill head with Christensen chuck, 160 HP

CMR's CEO Charlie Long commented:

"CMR has been working towards signing this agreement since I first visited the Project two years ago. Whilst we have optioned, promoted, explored and been genuinely excited by two or three other copper-silver projects during this period, our key target has always been this. And by some margin. The investment, underpinned by the opinion of the anchor investor's independent mining expert, points to the quality of the Project and its overall potential. Their investment represents validation of the quality of the deposit and its potential scale. We will provide more details shortly and take this opportunity to thank CMR shareholders for their patience".

Russell Tucker commented:

"I'm honoured to be joining the board of CMR at such a pivotal point. Copper remains a fundamental input in the global economy, energy transition and electrification thematic. Our due diligence process has validated not only the geological potential of this asset, but also the scalability and capital efficiency of the planned development route.

The deposit's characteristics are consistent with other long-life, low-cost copper operations, and offers optionality in terms of early production, resource expansion and maybe even downstream processing. There is also excellent potential to power the mine with renewable energy, particularly solar.

From a strategic standpoint, the asset aligns well with our investment thesis - anchoring value in stable jurisdictions with high-

impact upside and early pathway to cash flow. Morocco is rapidly emerging as Africa's premier mining jurisdiction, underpinned by transparent regulation, strong trade ties with the EU, UK and US, and a proven track record of enabling world-class developments across a range of industry sectors. Morocco is poised to become a continental leader across the critical minerals value chain, with potential for large scale discoveries and significant mine production, including of copper.

I'm very excited to work with the CMR team to develop their strategic vision, helping the board with execution and unlocking shareholder value"

Theo Botoulas of Focus Resource Holdings commented:

"After visiting the site, I believe this copper project presents an attractive early-stage investment opportunity, demonstrating clear geological continuity, consistent mineralisation, and structural features indicative of a potentially large and scalable system. My independent assessment confirms that the technical work to date - including sampling protocols, geological modelling, and laboratory analysis - has been conducted to a high standard and provides a strong foundation for further development.

From a risk-adjusted perspective, the project offers a rare combination of early entry point and significant upside potential. With continued systematic exploration and proper investment in the next phase of work, there is a credible pathway toward establishing a high-quality copper resource in a supportive and well-developed jurisdiction. I believe the project is well positioned to move forward with confidence"

Appointment of Director

The Company announces the appointment of Russell Tucker as a Non-Executive Director of the Company with effect from Tuesday 27th May.

Russell Tucker brings over 10 years of experience in mining investment and corporate finance. He began at Qinisele Resources, a boutique mining advisory firm in South Africa, advising on mergers and acquisitions, capital raising, and restructuring. More recently, Russell has held senior roles in private equity and investment groups. He is a Chartered Global Management Accountant (CGMA) and holds an MBA from Hult International Business School.

In accordance with the Listing Rules, no further matters are required to be disclosed pursuant to LR9.6.13R, and Mr Tucker currently has no beneficial interest in the shares of the Company.

Shares to be issued and convertible loan

In line with the Company's announcement of 10 March 2025, it has now received the Second Tranche Investment of £1,325,000. Of this, £825,000 is invested as equity consisting of 56,896,552 new ordinary shares, which the Company has agreed to issue at 1.45p per share. Application for admission will be made following approval; a further announcement will be made in due course. The balance of £500,000 has been invested through a loan instrument, convertible at 1.45p and with 5% accruing interest.

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Notes To Editors

Critical Mineral Resources (CMR) PLC is an exploration and development company focused on developing assets that produce critical minerals 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.

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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