



## JUPITER PROJECT UPDATE

The Board of Critica Limited (**Critica** or the **Company**) advises on progress of key workstreams for the high-grade Jupiter Project, which forms part of its broader Brothers Clay-Hosted Rare Earth Project in Western Australia.

Leading geological consultants, SRK Consulting, have advised that work on the maiden Mineral Resource Estimate (**MRE**) for Jupiter is advancing well, with completion and release anticipated by mid-February. Metallurgical testwork streams on Jupiter mineralisation also continue to advance in parallel, with initial results expected during Q1 2025.

### HIGHLIGHTS

- **SRK Consulting advancing completion of independent maiden MRE for Jupiter, with expected release by mid-February.**
- **Recent receipt of final assay data from the infill drilling program confirmed that the high-grade zones at Jupiter demonstrate excellent continuity.**
- **Several streams of Jupiter metallurgical testwork advancing in parallel, initial results targeted in Q1 2025.**

#### Managing Director, Philippa Leggat, commented:

“It is pleasing to reflect on the huge advances made at Jupiter, and the broader Brothers REE Project, over the past 12 months. We have rapidly defined a very large body of REE mineralisation at Jupiter, with highly coherent and continuous high-grade zones. Our drill data is now at sufficient density to allow estimation of a maiden MRE for this impressive project, which is currently in the process of being advanced towards finalisation.

“We have also made five further satellite discoveries at Brothers, discrete from Jupiter, the result of a clever, targeted and low-cost exploration drilling program. Alongside these exploration activities, we have been diligently and systematically advancing multiple metallurgical testwork streams on Jupiter mineralisation in parallel. We look forward to providing initial results on this key metallurgical work early in the new year.

“I’m also very pleased to be approaching the conclusion of this year in such a robust financial position. Having funding secured through 2025 allows us the opportunity to advance Jupiter, and the broader Brothers Project, with a view to it becoming one of Australia’s most significant, clay-hosted rare earth discoveries.

“I’d like to thank all of our shareholders and broader stakeholders for their support throughout the year and wish you a safe and happy festive season.”

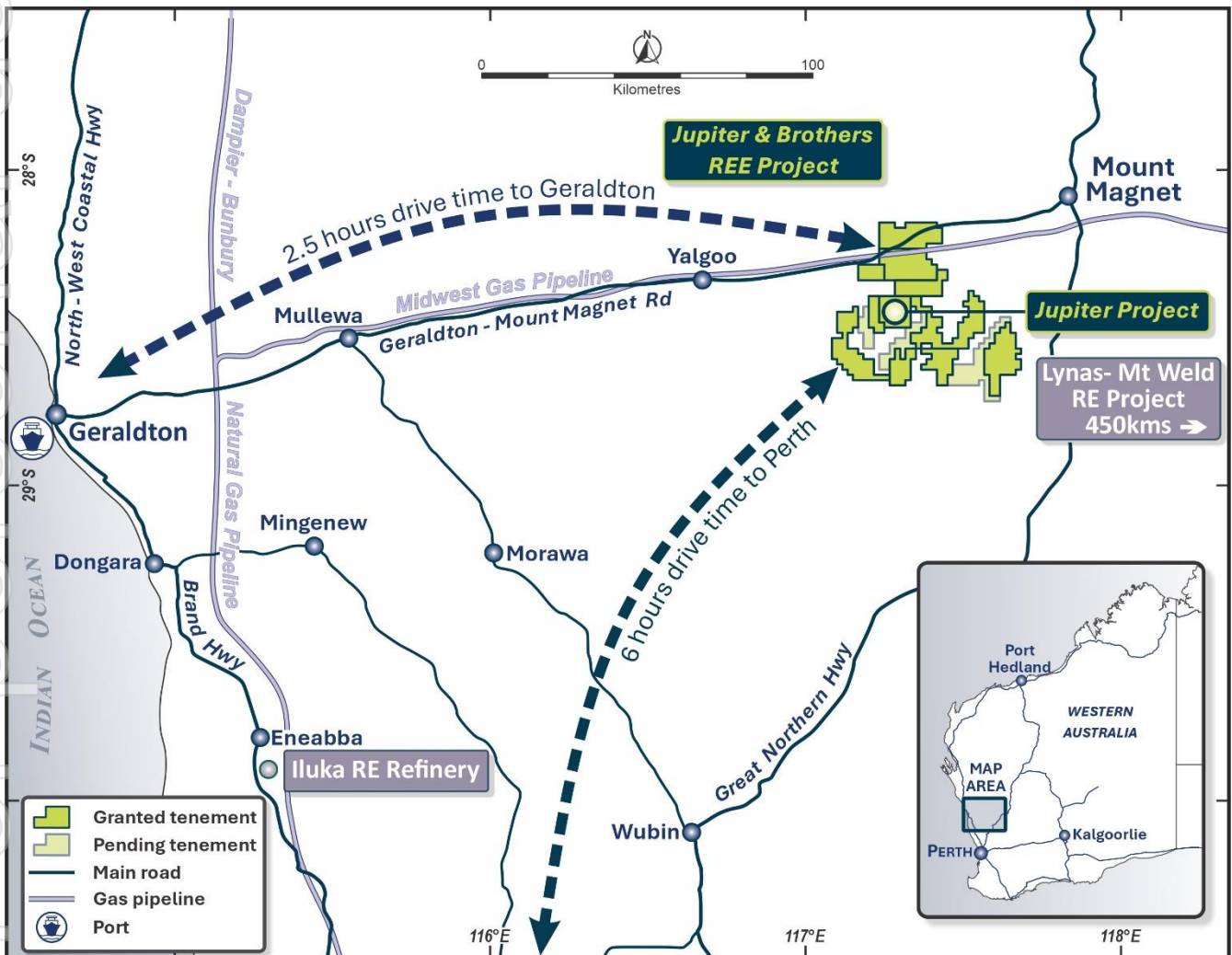
**ABOUT JUPITER AND BROTHERS**

Jupiter is a high-grade, clay-hosted rare earth deposit that forms part of the broader Brothers Project, which was discovered in late 2023. It is strategically located within the Mt Magnet and Yalgoo mining district of Western Australia.

Jupiter enjoys a myriad of benefits on account of the significant surrounding infrastructure. It is less than 10 km from the bitumen highway that runs between Mount Magnet and Geraldton, providing easy access to local labour centres, the Port of Geraldton and the mid-west gas pipeline that runs parallel to the highway. A unique benefit is that the project is in proximity to Lynas’ Mt Weld project and their rare earths concentrator which is currently under construction. Iluka is also planning a rare earth refinery at Eneabba which is within easy driving distance of the site. The driving time from site to Perth is just six hours, and a short two-and-a-half hours to Geraldton.

The terrain at Jupiter is flat, sparsely vegetated and facilitates year-round access.

**Figure 3 | Location Map**



Jupiter was originally identified by geophysics, then cost-effective air core drilling quickly enabled Critica to advance the project. With Critica’s strong cash position, the Company has been able to complete over 38,000 metres of drilling in less than 18 months. Work is underway on metallurgical testwork and the maiden mineral resource estimate.

Jupiter boasts remarkably consistent, rare earth mineralisation over the entire 40 square km<sup>2</sup> project area. Broad, high-grade zones of 20 to 30 metre widths possess grade over 2,000 ppm of Total Rare Earth Oxides (TREO) and these typically occur within circa 80 metre zones of mineralisation that grade over 1,000 ppm TREO. The valuable magnet rare earths (MREO) make up an average of 23 percent of the material which grades over 1,000 ppm TREO. A stand-out feature of the project is the very, low prevalence of thorium and uranium.

In September and October 2024, Critica announced the discovery of five satellite targets at the Brothers Project, situated to the east of Jupiter. Together these discoveries indicate the provincial scale nature of the Brothers Project.

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Authorised by the Board of Critica Limited.

**Philippa Leggat**  
Managing Director



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## COMPETENT PERSONS STATEMENT

Competent Persons Statement The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Critica Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

**The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcement:**

- Excellent High Grade Continuity at Jupiter AND MINERAL resource estimate underway – 6 November 2024
- Best Intersection – 67m @3,074ppm TREO from Latest Jupiter Drilling – 6 November 2024
- Multiple Rare Earth Discoveries Near Jupiter – 17 October 2024
- New Rare Earth Discovery Jupiter Satellite – 17 September 2024
- Another Record Drilling Result – 57m @ 3,430ppm TREO – 17 July 2024
- Best Drill Intersection to date – 58m @ 2,723ppm TREO – 17 June 2024
- 8m @ 5,716ppm TREO- Jupiter Drilling Continues to Outperform – 5 June 2024
- Drilling Delivers More Record REE Intersections at Jupiter – 23 May 2024
- Jupiter-more outstanding REE hits up to 60 m over 2000 ppm – 16 April 2024
- Strategic Acquisition Adjacent to Jupiter REE Discovery – 22 March 2024
- 300 Drillhole Program Commences at Jupiter – 15 March 2024
- Jupiter Continues to Deliver with Record NdPr over 5,000 ppm – 8 March 2024
- Jupiter delivers record drill hit of 48 m @ 3,025 ppm TREO – 9 February 2024
- Jupiter Delivers over 7,000 ppm TREO from Maiden RC Drilling – 29 November 2023
- Massive new REE Target at Brothers with up to 3,969 ppm TREO – 9 November 2023
- VMS makes High Grade clay hosted REE discover at Brothers – 1 August 2023
- Venture set to drill at the Iron Duke High Grade REE Project –18 May 2023
- JV into Neighbouring REE project with 49m @ 1313ppm TREO – 9 May 2023

### Notes

1. TREO represents the sum of 14 Rare Earth Elements excluding Promethium plus Yttrium expressed as oxides.
2. MREO represents the sum of the Neodymium, Praseodymium, Dysprosium and Terbium expressed as oxide

### Glossary

**RE** – Rare earth(s)

**REE** – Rare earth elements

**TREO** – Total rare earth oxides

**MREO** – Magnet rare earth oxides