



Critical
Minerals
Group

ASX Announcement

ASX: CMG

7 February 2025

Changes to the Manager Directors' remuneration

Critical Minerals Group Limited (**ASX:CMG**), (**Critical Minerals Group, CMG**, or the **Company**) advises that it has recently undertaken a periodic review of the remuneration package for Mr. Scott Winter, the Company's Chief Executive Officer (**CEO**) and Managing Director. In completing the review, the directors noted remuneration market comparables, the Company's increasing level of activities and the progress of results in line with its objectives.

Following this review, the Board confirms that it has approved changes to Mr. Winter's total remuneration package and backdated it to be effective from 1 July 2024 with regard to the base cash salary. In compliance with ASX Listing Rule 3.16.4, the material terms of Mr. Winter's revised remuneration package, subject to the requisite shareholder approvals, that will be put to the next general meeting of the Company, are summarised in Schedule 1.

This announcement was approved by the board of directors of CMG.

For more information:

Scott Winter

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Schedule 1 – Updated CEO Remuneration Package

Mr. Winter's existing remuneration arrangements were last disclosed in the 2024 Annual Report (refer page 24) released 10 October 2024. For the purposes of ASX Listing Rule 3.16.4, the key update terms of Mr. Winter's updated employment contract are set out in the table below.

Effective Date	1 July 2024 (Base salary only)																																					
Base salary	\$380,000 per annum plus superannuation (previously \$330,000)																																					
Short-term incentive (STI)	Up to 30% of base salary (determined annually against board determined performance outcomes for each financial year) (no STI previously)																																					
Long-term Incentives	<p>Mr. Winter may be invited to participate in the Company's Long Term Incentive Plan (subject to the relevant approvals and applicable laws) as follows:</p> <table border="1"> <thead> <tr> <th colspan="2">Key Performance Indicator</th> <th>Number of Performance Rights</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>Successful completion of Pre-feasibility study</td> <td>360,000</td> </tr> <tr> <td>Milestone 2</td> <td>Completion of Milestone 1 and the Company's undiluted market cap exceeding \$20m on a 5-day VWAP basis</td> <td>360,000</td> </tr> <tr> <td>Milestone 3</td> <td>Successful completion of a Bankable Feasibility</td> <td>585,000</td> </tr> <tr> <td>Milestone 4</td> <td>Completion of Milestone 3 and the Company's undiluted market cap exceeding \$30m on a 5-day VWAP basis</td> <td>585,000</td> </tr> <tr> <td>Milestone 5</td> <td>Commissioning of a Pilot or Commercial Plant (Vanadium or Electrolyte)</td> <td>585,000</td> </tr> <tr> <td>Milestone 6</td> <td>Completion of Milestone 5 and the Company's undiluted market cap exceeding \$40m on a 5-day VWAP basis</td> <td>585,000</td> </tr> <tr> <td>Milestone 7</td> <td>Granting of a Mining License</td> <td>585,000</td> </tr> <tr> <td>Milestone 8</td> <td>Completion of Milestone 7 and the Company's undiluted market cap exceeding \$50m on a 5-day VWAP basis</td> <td>585,000</td> </tr> <tr> <td>Milestone 9</td> <td>Final Investment Decision to move forward with mining and processing</td> <td>585,000</td> </tr> <tr> <td>Milestone 10</td> <td>Completion of Milestone 9 and the Company's undiluted market cap exceeding \$100m on a 5-day VWAP basis.</td> <td>585,000</td> </tr> <tr> <td colspan="2">Total</td> <td>5,400,000</td> </tr> </tbody> </table> <p><i>*Successful means: completed and/or shows economic promise and/or shows a pathway forward to advance the project and/or warrants further advance work. KPIs may be revised by mutual agreement to reflect the appropriate financial and operational performance required.</i></p>		Key Performance Indicator		Number of Performance Rights	Milestone 1	Successful completion of Pre-feasibility study	360,000	Milestone 2	Completion of Milestone 1 and the Company's undiluted market cap exceeding \$20m on a 5-day VWAP basis	360,000	Milestone 3	Successful completion of a Bankable Feasibility	585,000	Milestone 4	Completion of Milestone 3 and the Company's undiluted market cap exceeding \$30m on a 5-day VWAP basis	585,000	Milestone 5	Commissioning of a Pilot or Commercial Plant (Vanadium or Electrolyte)	585,000	Milestone 6	Completion of Milestone 5 and the Company's undiluted market cap exceeding \$40m on a 5-day VWAP basis	585,000	Milestone 7	Granting of a Mining License	585,000	Milestone 8	Completion of Milestone 7 and the Company's undiluted market cap exceeding \$50m on a 5-day VWAP basis	585,000	Milestone 9	Final Investment Decision to move forward with mining and processing	585,000	Milestone 10	Completion of Milestone 9 and the Company's undiluted market cap exceeding \$100m on a 5-day VWAP basis.	585,000	Total		5,400,000
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