

29 September 2025

ASX Limited - Company Announcements Platform

RAPID CRITICAL METALS LIMITED (ASX: RCM. RCMO)

EXECUTION OF MINERALS SALE AND PURCHASE AGREEMENT TO ACQUIRE WEBBS CONSOL SILVER PROJECT

Rapid Critical Metals Limited (**Rapid** or **Company**) is pleased to announce that the Company has entered into a Tenement Sale and Purchase Agreement (**SPA**) with ASX-listed Lode Resources Limited (ASX: LDR) (**Lode** or **Lode Resources**) to acquire 100% of the Webbs Consol Silver Project in northeast NSW, comprising EL 8933 and EL 9454 (**Project**).

The key highlights of the Project, including the Company's strategic rationale for the acquisition, are contained in the Company's announcement to ASX of 15 September 2025.

Commenting on this exciting opportunity, Rapid Critical Metals' Managing Director, Byron Miles, said:

"Rapid is pleased to acquire the Webbs Consol Silver Project from Lode Resources which has added critical mass in not only ounces but a high-grade resource. This acquisition significantly increases Rapid's scale whilst consolidating one of the highest-grade silver projects in Australia. We look forward to continuing the great work Lode has done, and commence further drilling to continue to add ounces to our overall silver resource holdings"

Under the terms of the SPA, the consideration payable by the Company to acquire the mineral claims comprising of the Project, is as follows:

- A\$3 million payable by the Company at Completion, with a further A\$750,000 payable 12 months post-completion;
- 115 million new Rapid shares to be issued to Lode Resources (or their nominee) at Completion, which will be subject to a voluntary escrow period of 12 months (**Consideration Shares**); and
- A 2.0% net smelter return royalty on all mineral products extracted and sold from the mineral claims comprising of the Project (**NSR Royalty**). Rapid may repurchase the NSR Royalty from Lode at any time in consideration for a cash payment of A\$2 million.

Completion of the transaction is subject to customary conditions, including the Company passing at an Extraordinary General Meeting (**EGM**), resolutions to authorise the Company to complete the transaction in accordance with the Corporations Act and the Listing Rules, including the issue of the Consideration Shares.

Shareholders will be advised of further details in the Notice of EGM which will be dispatched to shareholders shortly.

This ASX release was authorised on behalf of the board of directors of Rapid by Byron Miles, Managing Director.

For further information, please contact:

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