Critica Produces First Commercial-Quality MREC from Jupiter at ANSTO

ANSTO testwork delivers high-quality, commercial grade (58% TREO[1]) Mixed Rare Earth Carbonate (MREC) significantly advancing Jupiter's product specification and Scoping Study readiness

Critica Limited (ASX: CRI) ("Critica" or "the Company") is pleased to announce the successful production of an initial commercial-quality MREC from the Jupiter Rare Earth Project in Western Australia.

The MREC was produced by the Australian Nuclear Science and Technology Organisation (ANSTO) using Critica's beneficiation-derived intermediate concentrate and a conventional acid bake hydrometallurgical flowsheet.

This milestone marks Jupiter's transition from laboratory-scale validation towards proven, scalable product, providing a key technical input into the ongoing Scoping Study. The successful production of this initial MREC and previously Mixed Rare Earth Oxide (MREO) at GAVAQ[2] highlights the geological and metallurgical optionality of the Jupiter system and underpins the downstream processing assumptions now being advanced through engineering studies.

Highlights

- **First commercial-grade Mixed Rare Earth Carbonate (MREC) produced from Jupiter, validating a conventional refinery-aligned product pathway, with a 58% TREO[1] carbonate generated at ANSTO, placing Jupiter at the upper end of development-stage clay-hosted carbonate products**
- **Step-through recovery to MREC of approximately 80% TREO, with a defined pathway to ~89% TREO recovery in a commercial circuit**
- **Effective impurity control achieved, supporting refinery suitability and product qualification**
- **Conventional sulphuric acid bake flowsheet validated, confirming Jupiter's amenability to standard, scalable hydrometallurgical processing**
- **Magnet rare earth dominant product profile - MREC enriched in Nd, Pr, Dy & Tb**
- **GAVAQ pilot plant closed-circuit (3,000 kg bulk sample) close to completion**
- **Results materially de-risk the processing flowsheet and underpin Scoping Study development**
- **Product grade and impurity profile compares favourably with Australian clay-hosted peers**
- **Scoping Study commenced - expected delivery by the end of H1 CY2026**

1. TREO = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$

2 Refer to ASX Announcements 2 December 2025 and 17 November 2025.

Critica's CEO Jacob Deysel commented:

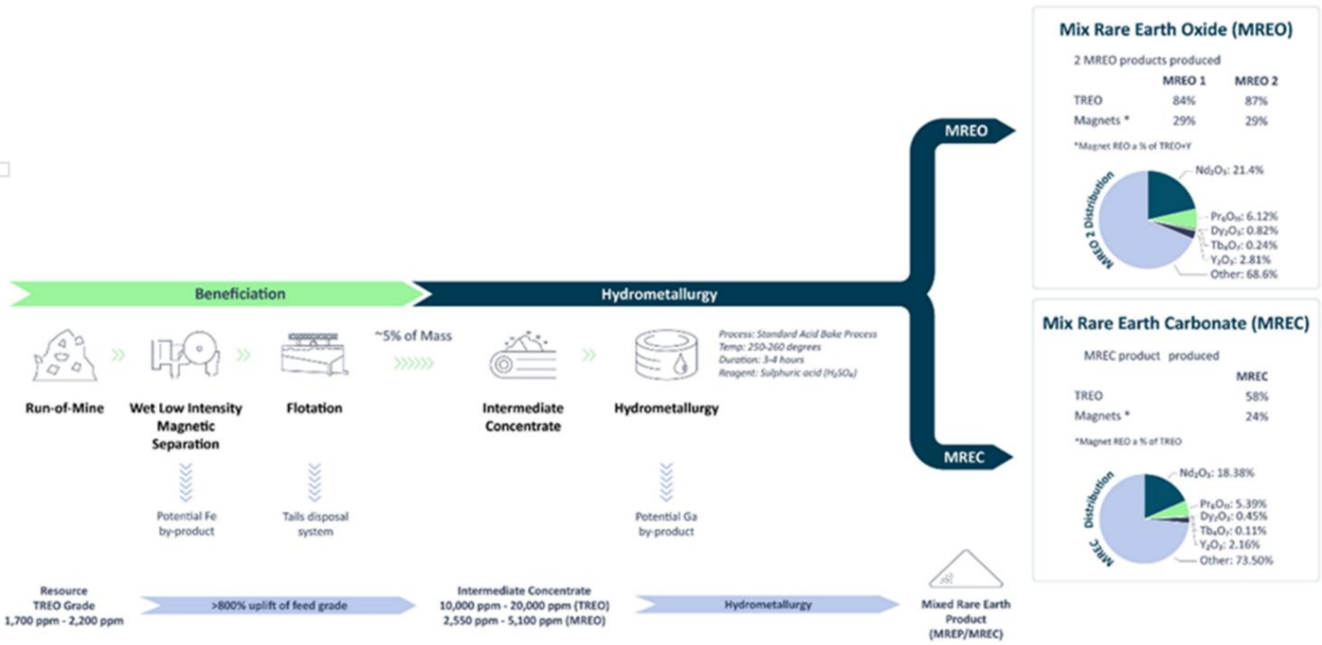
> *"Producing both a Mixed Rare Earth Carbonate and a Mixed Rare Earth Oxide from Jupiter marks a significant advancement for Critica. This is where metallurgical testwork moves beyond laboratory validation and advances towards delivering a demonstrated commercial product pathway.*
>
> *Importantly, these are not isolated outcomes. The MREC produced by ANSTO, together with the successful production of MREO, confirm the repeatability and robustness of the flowsheet. This provides confidence that Jupiter's metallurgy is scalable and development-ready.*
>
> *Jupiter's geology and mineralogy provide real downstream optionality — enabling alternative product routes using conventional processing methods, while maintaining effective impurity control and strong recoveries of magnet rare earth elements.*
>
> *These results, although still to be optimised, materially de-risk the processing pathway and establish a clear foundation for product specification, partner engagement and progression of the Scoping Study. Our focus now is disciplined engineering execution as we advance Jupiter toward development."*

MREC is a commonly traded intermediate product within the rare earth supply chain, typically supplied to separation plants for further refining. The successful production of a 58% TREO MREC (refer Table 2) confirms Jupiter's ability to generate a conventional carbonate product form consistent with industry practice.

As an upgraded intermediate product, mixed rare earth carbonate is typically positioned higher in the value chain than mineral concentrates, reflecting its increased rare earth content and suitability for downstream refining.

Figure 1 illustrates the integrated beneficiation and downstream processing configuration now being incorporated into the Jupiter Scoping Study. The production of commercial-quality MREC validates this integrated pathway and provides a defined processing basis for Scoping Study development.

Figure 1 - Integrated Beneficiation-First and Downstream Processing Flowsheet – Jupiter Project



Technical Summary – MREC Production Pathway (ANSTO)

Initial downstream testwork undertaken by ANSTO to produce a MREC from Jupiter intermediate concentrate comprised the following conventional sulphuric acid bake hydrometallurgical stages:

- Sulphuric acid bake
- Water leach
- Impurity Removal Stage 1 (IR-1)
- Impurity Removal Stage 2 (IR-2)
- MREC precipitation

Optimised impurity removal conditions materially improved iron and phosphorus rejection, reducing downstream rare earth co-precipitation losses and supporting efficient recovery through to precipitation.

Under these conditions, a MREC was produced grading approximately 58% TREO, at approximately 80% cumulative recovery from acid bake through to MREC precipitation.

ANSTO has advised that, in a commercial operating circuit, recycling of Impurity Removal Stage 2 (IR-2) solids would recover rare earths currently reporting to that stream. On this basis, overall recovery through to MREC is expected to increase to approximately 89% TREO in practice.

These results confirm the technical viability of a conventional sulphuric acid bake flowsheet for Jupiter and provide a validated downstream processing basis for the ongoing Scoping Study.

Standard Acid Bake Process Conditions

The MREC products were generated using a conventional sulphuric acid bake flowsheet under the operating conditions summarised below.

Table 1: Jupiter Acid Bake Process Conditions

Parameter	Typical Condition
Acid type	Sulphuric acid (H_2SO_4)
Acid concentration	~1,400–1,600 kg H_2SO_4 per tonne of concentrate
Bake temperature	~260 °C
Bake time	~3 hours
Leach medium	Water
Leach temperature	Ambient
Pressure	Ambient
Leach time	Rapid REE dissolution observed; majority of REEs leached within ~30–45 minutes
Solid: liquid ratio	Optimised for rapid REE release
IR-1 pH	~3.5
IR-2 pH	Optimised for residual impurity control
Precipitation reagent	Carbonate-based

These operating conditions confirm that Jupiter can be processed using a conventional, industry-standard sulphuric acid bake flowsheet suitable for downstream rare earth carbonate production. The acid addition range and bake parameters applied in this testwork are within typical ranges used for rare earth phosphate concentrates.

Further optimisation work is planned across acid bake, impurity removal and solid-liquid separation stages, with the objective of increasing rare earth extraction, reducing reagent consumption and enhancing overall circuit efficiency.

MREC Product Quality

Chemical analysis of the MREC produced by ANSTO confirms the generation of a high-quality product, with consistent TREO grade and effective control of key deleterious impurities.

The results demonstrate repeatable product quality and confirm the reliability of the downstream processing pathway under the defined operating conditions.

Table 2: REE content of Jupiter MREC (expressed as oxides)

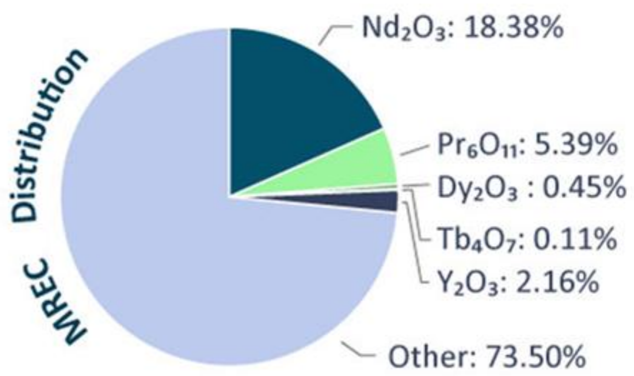
Oxide	Unit	MREC
La_2O_3	wt%	13.15
CeO_2	wt%	27.03
Pr_6O_{11}	wt%	3.12
Nd_2O_3	wt%	10.63
Sm_2O_3	wt%	1.23
Eu_2O_3	wt%	0.25
Gd_2O_3	wt%	0.67
Tb_4O_7	wt%	0.07
Dy_2O_3	wt%	0.26
Ho_2O_3	wt%	0.04
$E_{r2}O_3$	wt%	0.08
Tm_2O_3	wt%	0.01
Yb_2O_3	wt%	0.03
Lu_2O_3	wt%	0.003
Y_2O_3	wt%	1.25
TREO	wt%	57.82
MREO	wt%	14.1
MREO/TREO	wt%	24.4
LREO	wt%	55.4
HREO	wt%	2.41

* In practice recycling of IR2 solids is anticipated to take overall recovery to c. 89%.

The MREC delivered a total rare earth oxide (TREO) grade of 58%, confirming commercial-quality carbonate production from Jupiter intermediate concentrate.

Magnetic rare earth oxides (Nd_2O_3, Pr_6O_{11}, Dy_2O_3 and Tb_4O_7) represent approximately 24% of total TREO, reflecting Jupiter's magnet-dominant rare earth profile (see Figure 2).

Figure 2: Distribution of Magnet Rare Earth Oxides (Nd, Pr, Dy, Tb) in MREC



Effective impurity removal was achieved during the two-stage impurity removal process (IR-1 and IR-2), resulting in low concentrations of key deleterious elements in the final MREC product.

Table 3: Key deleterious impurities in initial Jupiter MREC

Impurity	Units	MREC
Al_2O_3	wt%	0.89
CaO	wt%	0.19
Fe_2O_3	wt%	0.08
K_2O	wt%	0.12
MgO	wt%	0.11
MnO_2	wt%	0.02
Na_2O	wt%	1.32
P_2O_5	wt%	0.22
SO_4	wt%	2.25
SiO_2	wt%	0.11
U_3O_8	ppm	51
ThO_2	ppm	13

Key impurities including Al, Ca, Fe, P, U and Th were maintained at levels consistent with commercial MREC specifications. Based upon the initial MREC testwork results we believe there is considerable scope to reduce the already low impurity levels further. The impurity profile achieved demonstrates effective downstream purification and supports the suitability of the conventional sulphuric acid bake flowsheet for scalable carbonate production.

MREC Grade and Impurity Profile

The grade and impurity profile of Jupiter's MREC product has been assessed against publicly reported mixed rare earth carbonate products from development-stage clay-hosted and ionic clay rare earth projects.

- On an oxide-equivalent basis, Jupiter's MREC delivered:

- 58% TREO
- Approximately 24% magnet rare earth oxides (Nd, Pr, Dy, Tb) as a proportion of TREO
- Controlled levels of key deleterious impurities

A TREO grade of approximately 58% positions Jupiter's carbonate product toward the upper end of grades reported for development-stage mixed rare earth carbonate products.

Key impurity levels are within ranges typically reported for carbonate intermediates at comparable stages of project development(refer Table 3). Aluminium, iron and alkaline elements are present at levels consistent with conventional downstream processing requirements, with further optimisation potential identified through beneficiation and circuit refinement.

Overall, the product specification achieved supports refinery-aligned carbonate production and compares favourably with development-stage clay and ionic clay projects progressing through Scoping and Pre-Feasibility studies.

Recovery and Process Performance

The ANSTO testwork program incorporated full mass balance accounting from sulphuric acid bake through to final MREC precipitation.

Key recovery outcomes:

- Cumulative recovery to MREC of approximately 80.3% TREO
- Recovery measured across:
  - Acid bake
  - Leach
  - Impurity Removal Stage 1 (IR-1)
  - Impurity Removal Stage 2 (IR-2)
  - Carbonate precipitation

Commercial circuit optimisation pathway:

- Rare earths currently reporting to IR-2 solids are recoverable via solids recycling
- Recycling of IR-2 stream expected in a commercial circuit
- Projected overall recovery increases to approximately 89% TREO

Processing implications:

- Confirms technical viability of a conventional sulphuric acid bake flowsheet
- Demonstrates robust recovery performance under controlled conditions
- Establishes a validated processing basis for integration into the Jupiter Scoping Study

Integrated Beneficiation-First and Downstream Processing Pathway

Critica's development approach at Jupiter integrates upfront beneficiation with conventional downstream hydrometallurgical processing to produce MREC.

Integrated development framework:

- Beneficiation-first upgrading to reject mass and increase feed grade prior to hydrometallurgical treatment
- Generation of higher-grade intermediate concentrate to reduce downstream processing volume
- Conventional sulphuric acid bake flowsheet under ambient leach conditions
- Two-stage impurity removal prior to carbonate precipitation
- Optional downstream product flexibility (MREC and MREO pathways demonstrated)

Strategic implications:

- Reduced reagent intensity per tonne of run-of-mine feed
- Lower downstream circuit scale requirements
- Simplified hydrometallurgical configuration
- Scalable and capital-efficient flowsheet design
- Alignment with conventional industry practice

Next Steps

With commercial-quality MREC now demonstrated, Critica is transitioning from validation testwork to integrated development execution.

Near-term activities are focused on scaling beneficiation and downstream processing programs, generating representative product samples for qualification, and progressing engineering inputs into the Jupiter Scoping Study.

Near-Term Work Programmes

Beneficiation pilot operations (GAVAQ):

- Continued closed-circuit operation of the GAVAQ pilot plant
- Generation of recovery, mass balance and operating data from the previously reported 3,000 kg bulk sample
- Preparation and dispatch of an additional ~20,000 kg bulk sample for pilot-scale treatment
- Production of intermediate concentrate to support further MREC and MREO sample generation
- Generation of representative **product samples for qualification and offtake engagement**

Downstream processing workstreams:

- Ongoing parallel downstream testwork programs across:
    - ANSTO
    - Minutech–AMML
    - Phenikaa University
- Refinement of MREC and MREO product specifications
- Production of representative carbonate and oxide samples for potential downstream partners

Product and market positioning:

With commercial-quality MREC now demonstrated, Critica is advancing the preparation of representative product samples for qualification with downstream separation plants and refining groups. The Company will progress early-stage engagement with potential offtake counterparties, aligning product specifications with refinery requirements as part of the Scoping Study execution pathway.

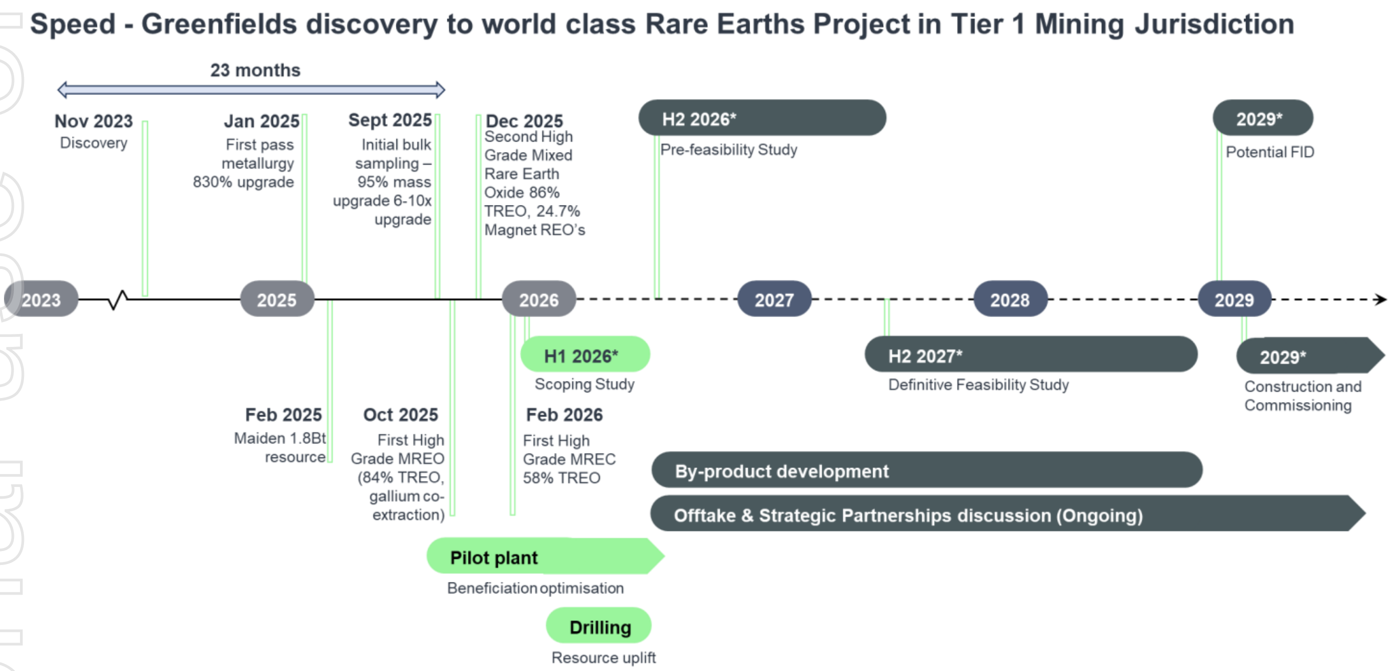
- Advancement of formal product specifications
- Early-stage engagement with downstream processors and offtake counterparties
- Alignment of product quality parameters with market requirements

Scoping Study execution:

- Integration of beneficiation, downstream processing, infrastructure and development assumptions
- Definition of a base-case development pathway
- Incorporation of validated recovery and product quality outcomes into study design
- The Jupiter Scoping Study is being led by:

- Sedgman – Lead study management and process integration
  - Snowden Optiro – Mining and scheduling
  - SRK Consulting – Resource update and optimisation
- Expected delivery by the end of H1 CY2026

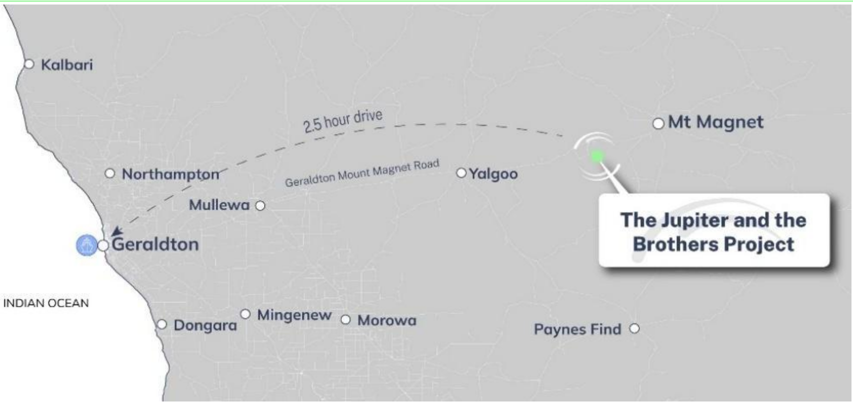
Figure 3: Indicative Jupiter Development Timeline and Scoping Study Pathway



*Subject to study outcomes, market conditions, permitting, financing and Board approval.

Authorised by the Board of Critica Limited.

Critica (ASX: CRI) is rapidly advancing the Jupiter Project in WA, Australia's largest clay-hosted rare earth resource, with a mine-to-magnet plan to meet surging AI, EV, renewables and defence demand.



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Competent Persons Statement

The information in this report that relates to exploration results including geology interpretation, data preparation and data quality is based on work 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 (JORC code). 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 announcements:

- MREP Shows Strong Magnet REE & Y Grades- 2 December 2025
- Critica's MREP flowsheet achieves 63% Gallium Leach Recovery –10&17 November 2025
- Consistent Bulk Sample Results Strengthen Jupiter Pathway – 29 September 2025
- Critica to produce high-grade REE concentrate at pilot plant – 1 September 2025
- ANSTO & Minutech engaged to produce first MREC from Jupiter – 26 August 2025
- Jupiter Confirmed as Australia's Largest MREO Clay Resource – 13 August 2025
- Critica Advances Jupiter – Outstanding Magnet and HREO Grades – 16 July 2025
- Critica Commences Bulk Metallurgical Testwork – 28 May 2025
- First Pass Metallurgical Testwork Delivers 830% REE Upgrade – 23 January 2025

No new Mineral Resource information is contained in this report.
Information in this report which refers to Mineral Resources for the Jupiter Project in Western Australia is taken from the company's initial ASX disclosure dated 11 February 2025, 13 August 2025 and 10 November 2025 at www.critica.limited. The disclosure fairly represents information compiled by Mr Rodney Brown a Member of Australian Institute of Mining and Metallurgy and is an employee of SRK Consulting (Australia) Pty Ltd, independent of Critica Limited and has no conflict of interest.

The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resources Estimates referred to within previous ASX announcements remain current and have not materially changed since it was last reported. The Company is not aware of any new information or data that materially affects the information included in this announcement.

The Company confirms that the form and context in which the Competent Person's findings are or were presented have not been materially modified.

Table 4: Jupiter drill holes and intervals used to produce the reported Mixed Rare Earth Carbonate

Hole	Drill type	East m MGA Zone50 GDA94	North m MGA Zone50 GDA94	RL m AHD	Azimuth	Dip	From (m)	To (m)	Interval (m)
BRAC105	AC	531247	6854602	354	360	-90	36	44	8
JPAC156	AC	524250	6850353	342	360	-90	8	20	12
JPAC173	AC	530497	6851350	356	360	-90	32	40	8
JPAC174	AC	529755	6851838	352	360	-90	44	52	8
JPAC176	AC	530248	6851845	354	360	-90	44	48	4
JPAC177	AC	530496	6851848	355	360	-90	36	56	20
JPAC182	AC	530752	6852355	354	360	-90	28	36	8
JPAC183	AC	530507	6852347	352	360	-90	32	48	16
JPAC185	AC	531247	6852848	356	360	-90	32	36	4
JPD001	DDH	529507	6857126	351	180	-70	31.2	37.9	6.7
JPD004	DDH	527978	6852100	344	90	-70	35.3	67.9	32.6

Appendix One: JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Table Sampling Techniques	• Nature and quality of sampling (e.g.: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g.: circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.: submarine nodules) may warrant disclosure of detailed information.	• The Mixed Rare Earth Carbonate (MREC) subject of this announcement was produced from a beneficiated bulk sample taken from 9 Air Core (AC) and 2 diamond drill core (DDC) drill holes as within the Jupiter Inferred Resource envelope. • Sampling was conducted and supervised by a suitably qualified Critica geologists and field technicians.
Drilling Techniques	• Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc..) and details (e.g.: core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc..).	• The metallurgical composites were collected from 90mm diameter AC holes drilled by KTE Mining Services with a KL 150 Air Core rig and PQ diameter DDC holes drilled by DDH1 with a Sandvik DE840 truck mounted drill rig.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• The bulk AC samples were visually assessed and weighed. Recovery is considered acceptable and representative. • The diamond holes were marked up and core loss recorded prior to samples being quarter cored.

Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• All holes were qualitatively geologically logged by suitably qualified Critica geologists. • The detail of geological logging, minerology and geochemistry are appropriate for exploration, resource definition and metallurgical sample selection purposes.
Sub-Sampling Techniques and Sample Preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• The material used in the reported metallurgical test work represents 127 m from 9 AC and 2 DDC drill holes within the Jupiter Inferred Resource footprint. • The metallurgical samples were collected by sampling scoop from the bulk AC drill spoils and cut in continuous quarter core intervals from the PQ diameter Diamond Drill Core. The samples were crushed as necessary, pulverized then homogenized by mat rolling for supply to the metallurgical laboratory. • A subsample of the homogenized bulk sample was collected for head assay prior to submission to the metallurgical laboratory.
Quality of Assay Data and Laboratory Tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Head assaying of the constituent drill samples and metallurgical concentrate supplied to ANSTO was conducted at ALS Geochemistry, Perth for a broad suite of elements using industry standard methods including REEs by lithium borate fusion with ICP-MS finish. Certified reference materials reported within expected ranges.
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The results are compatible with observed mineralogy. • Primary data is stored and documented in industry standard ways. • The use of twinned holes is not relevant to the reported metallurgical test work. • Assay data is reported by the relevant assay and metallurgical laboratories and has not been adjusted in any way.
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	• Drill hole locations were determined by handheld GPS with a nominal accuracy of +/- 5 metres.

	other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All coordinates and maps presented here are in the MGA Zone 50 GDA94 system. • Topographic control is provided by Worldwide 3 arc second SRTM spot height data.
Data Spacing and Distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The drill holes selected for the reported metallurgical test work were part of Jupiter exploration and resource definition programs as previously reported to the ASX.
Orientation of Data in Relation to Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• All AC drilling was vertical and DDC drilling -70 degrees as appropriate for the broadly flat-lying mineralization style. • Downhole thickness approximates true thickness.
Sample Security	• The measures taken to ensure sample security.	• The chain of custody for the metallurgical composite from collection to submission to the metallurgical laboratory was managed by Critica personnel. and the level of security is considered appropriate.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• The drilling and sample selection was monitored and reviewed by suitably qualified Critica personnel.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Tenure Status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Brothers REE Project currently consists of granted Exploration Licences E59/2421, E59/2463, E59/2710, E59/2711, E59/2819, E59/2820, E59/2821, E59/2827, E59/2889, E59/2890, E59/2907, E59/2927, E59/2928, E59/2930, and applications E59/2977 and E58/629. All are 100% held by Tasmanian Rare Earth Pty Ltd a wholly owned subsidiary of Critica Limited.
Exploration Done by Other Parties	• Acknowledgment and appraisal of exploration by other parties.	• Documented previous explorers within the area now covered by the Brothers Project include North Flinders Mines Ltd, CRA Exploration Pty Ltd, Spark Energy Pty Ltd, Arcadia Minerals Ltd, Babalya Gold Pty Ltd, Burmine Ltd, Equigold NL, Equinox Resources NL, Jervois Mining Ltd, Minjar Gold Pty Ltd, Mount Magnet South NL, Sons of Gwalia Ltd and David Ross. • Refer to previous Critica announcements to the ASX and also available from http://critica.limited.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Brothers REE exploration area is situated within the Western Australian Archean Yilgarn Craton and mostly comprises Cenozoic cover sequence overlying an extensive Archaean monzogranite complex (the Big Bell Suite).

Drill Hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Locations and intervals for the metallurgical material used in the test work reported here are listed in Table 4 of this announcement.
		• Collar locations were determined by differential GPS to sub-metre accuracy.
		• All coordinates and maps presented here are in the MGA Zone 50 GDA94 system.
		• Topographic control is provided by Worldwide 3 arc second SRTM spot height data.
		• Refer to previous ASX announcements for relevant intersections, assay results and resource estimation.

Data Aggregation Methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high	• Metal equivalents have not been applied. • Refer to previous ASX announcements for relevant Jupiter project intersections and assay results.

Criteria	JORC Code explanation	Commentary
	grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Standard element to oxide conversion factors have been used and TREO was calculated on an unrounded basis.
Relationship Between Mineralisation Widths and Intercept Lengths	• These relationships are particularly important in the reporting of Exploration results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down-hole length, true width not known'	• The intersected clay and saprolite zones blanket weathered granitoid basement such that downhole thickness approximate true thickness.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Metallurgical sample locations are given in Table 4. • Refer to previous Critica announcements to the ASX for block model plans and sections, also available from http://critica.limited.
Balanced Reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Refer to previous ASX announcements for relevant Jupiter project drill intersections and resource estimation.
Other Substantive Exploration Data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Beneficiation of the bulk metallurgical composite was conducted at the Centre of Science and Technology of Minerals and Environment (GAVAQ), Vietnam as previously announced by Critica Limited to the ASX 29 September 2025. • The Mixed Rare Earth Carbonate (MREC) reported here was produced by ANSTO, Sydney using beneficiated quartz-rich clay material grading 1.9% TREO and a sulfuric acid bake, water leach, impurity removal and REE precipitation process as outlined in this report.
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Critica is currently conducting ongoing mineralogy and metallurgical test work, including beneficiation of REEs via physical rejection of quartz, feldspar and iron oxides

Criteria	JORC Code explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	(including potential by-products), REE mineral flotation, and REE extraction. • Critica has engaged GAVAQ to build a closed circuit plant for piloting and ongoing optimization of REE beneficiation, and has engaged GAVAQ, ANSTO and Minutech AMML, Phenikaa University for REE extraction, oxide and carbonate production (see previous Critica Limited announcements to ASX at https://critica.limited).