MTM CRITICAL METALS LIMITED

ACN 645 885 463

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of MTM Critical Metals Limited (**Company**) will be held at:

Date:	Wednesday 29 November 2023
Time:	11.30am (AWST)
Location	Suite 2, 38 Colin Street, West Perth WA 6005.

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.30am on 27 November 2023.

BUSINESS OF THE MEETING

1. **Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023 which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2. **Resolution 1: Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

"*That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023*."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Note: A voting prohibition statement applies to this Resolution, as set out in the Voting Prohibition Statement.

3. **Resolution 2: Re-election of Director – John Hannaford**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"*That, for the purpose of clause 7.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, John Hannaford, a Director, retires by rotation, and being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Notes*."

4. **Resolution 3: Election of Director – Anthony Hadley**

To consider, and if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That Mr Anthony Hadley, who was appointed as a Director effective 17 July 2023, and who holds office until the end of this meeting in accordance with Clause 7.3 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company."

5. **Resolution 4: Approval of 7.1A Mandate (additional 10% placement capacity)**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Notes."

6. **Resolution 5: Ratification of prior issue of Geomega Settlement Shares**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 457,033 Geomega Settlement Shares to Geomega Resources Inc. under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."

Note: A voting exclusion statement and voting prohibition applies to this Resolution, as set out in the Voting Exclusion Statement and Voting Prohibition Statement.

ENTITLEMENT TO VOTE

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 11.30 am (AWST) on Monday 27 November 2023 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

ANNUAL REPORT

Copies of the Company's 2023 Annual Report may be accessed on the Company's website under the Investor Centre tab https://mtmongerresources.com.au/investor-centre.

VOTING PROHIBITION STATEMENT

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

VOTING EXCLUSION STATEMENT

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 5 – Ratification of prior issue of Shares – Geomega Settlement Shares	A person who participated in the issue of the Geomega Settlement Shares, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING BY PROXIES

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company will need to verify your identity.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 08 6391 0112.

CHAIR'S VOTING INTENTIONS

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

SUBMITTING QUESTIONS

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at simon@mtmmetals.com.au by the close of business on Friday 24th November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

BY ORDER OF THE BOARD

Simon Adams
Company Secretary
30 October 2023

Explanatory Notes

1. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at mtmcriticalmetals.com.au;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

2. Resolution 1: Remuneration Report

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

The Remuneration Report sets out the remuneration policy for the Company and the remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

2.3 Previous voting results

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting held on 27 November 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2023 annual general meeting, this may result in the re-election of the Board.

2.4 Additional information

Resolution 1 is an **ordinary resolution**.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

3. Resolution 2: Re-election of Director – John Hannaford

3.1 General

Article 7.2(b) of the Constitution and Listing Rule 14.5 requires that there must be an election of Directors at each annual general meeting of the Company. In accordance with Article 7.2(b)(iv), if no person or Director is standing for election or re-election in accordance with articles 7.2(b)(i)-(iii) then the person who has been a Director the longest without re-election must retire and stand for re-election. If 2 or more Directors have been a Director the longest and an equal time without re-election, then in default of agreement, the Director to retire will be determined by ballot.

John Hannaford, who has served as a Director since incorporation of the Company, has been a Director the longest without re-election.

Accordingly, Mr Hannaford retires as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director pursuant to Resolution 2.

3.2 Qualifications and other material directorships

Mr Hannaford is an experienced company director and executive with extensive experience as an ASX director, including Chairman. A qualified Chartered Accountant and Fellow of the Securities Institute of Australia, John has founded and listed several companies on ASX. He has also advised numerous companies through the ASX listing process in his Corporate Advisory career. He has established an extensive corporate network and gained a highly distinguished reputation over the last twenty years of corporate life in Australia.

Mr Hannaford is also a director of Forrestania Resources Ltd and Voltaic Strategic Resources Ltd and was a director of Kula Gold Ltd until his resignation effective 18 October 2023.

Mr Hannaford does not currently hold any other material directorships, other than as disclosed in this Notice.

3.3 Additional information

The Company confirms that it took appropriate checks into Mr Hannaford's background and experience and that these checks did not identify any information of concern.

Mr Hannaford has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Mr Hannaford is an independet Non-Executive Director of the Company and a member of the Risk & Audit Committee.

Resolution 2 is an **ordinary resolution**.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Hannaford will be re-elected to the Board as an independent Non-Executive Director.

In the event that Resolution 2 is not passed, Mr Hannaford will not re-join the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.5 Board recommendation

The Board has reviewed John Hannaford's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Hannaford who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Hannaford and recommends that Shareholders vote in favour of Resolution 2.

4. Resolution 3: Election of Director – Anthony Hadley

4.1 General

In accordance with the Company's Constitution and ASX Listing Rule 14.4, a director appointed by the directors must not hold office past the next Annual General Meeting of the entity.

Mr Hadley was appointed as a Director on 17 July 2023. Being eligible, Mr Hadley makes himself available for election at this Meeting. Details relevant to the consideration of Mr Hadley's appointment are set out below.

4.2 Qualifications and other material directorships

Mr Hadley is a metallurgist, a rare earth element (REE) technical expert and a senior manager with more than 30 years of experience in the mining industry in operations, technical development of complex metallurgical flowsheets, project design and management, engineering and process plant commissioning.

Mr Hadley has worked extensively in the REE sector, having previously held the roles of General Manager with both Lynas Corporation (ASX:LYC) at the world-class Mt Weld light REE mine and subsequently with Northern Minerals Limited (ASX:NTU) at Australia's first heavy REE mine at Browns Range.

Mr Hadley does not currently hold any other director roles.

4.3 Additional information

The Company confirms that it took appropriate checks into Mr Hadley's background and experience and that these checks did not identify any information of concern.

Mr Hadley has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

Mr Hadley is an independent Non-Executive Director of the Company.

Resolution 3 is an **ordinary resolution**.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Hadley will be elected to the Board as a Director.

In the event that Resolution 3 is not passed, Mr Hadley will not join the Board as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4.5 Board recommendation

The Board considers that Mr Hadley's skills and experience will contribute to enhancing the Board's ability to perform its role. Accordingly, the Board (other than Mr Hadley who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Hadley and recommends that Shareholders vote in favour of Resolution 3.

5. Resolution 4 – Approval of 7.1A Mandate (additional 10% placement capacity)

5.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. The number of Equity Securities to be issued under the 7.1A Mandate will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c) below).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $2.2 million, based on the closing price of Shares ($0.022) on 25 October 2023.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, being Shares and quoted Options.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 7.1A Mandate, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **What is the effect of Resolution 4?**

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period (refer to Section 4.3(a) below) without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;
(ii) the time and date of the Company's next annual general meeting; and
(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking),

(**10% Placement Period**).

(b) **Minimum issue price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
(ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration activities and general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares may be as shown in the table below (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 4.2(c) above) as at the date of this Notice (**Variable A**), with:

(iv) two examples where Variable A has increased, by 50% and 100%; and
(v) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Dilution		
		Issue Price		
		$0.011	$0.022	$0.044
		50% decrease	Issue Price	100% increase
		Funds Raised		
Current Shares **99,337,086**	9,933,709 Shares	$109,270	$218,541	$437,083
50% increase in Shares **149,005,629**	14,900,563 Shares	$163,906	$327,812	$655,624
100% increase **198,674,172**	19,867,417 Shares	$218,541	$437,083	$874,166

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer or upon exercise of convertible securities) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The issue price is the current market price ($0.022), being the closing price of the Shares on ASX on 25 October 2023, being the latest practicable date before this Notice was signed.
2. Variable A comprises of **99,337,086** existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
5. No convertible securities (including any issued under the 7.1A Mandate) are exercised or converted into Shares before the date of the issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

i. the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
ii. the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of or associates of a related party of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

iii. the purpose of the issue;
iv. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
v. the effect of the issue of the Equity Securities on the control of the Company;
vi. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
vii. prevailing market conditions; and
viii. advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2021 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2021 the Company has not issued any Equity Securities pursuant to the Previous Approval.

5.4 Voting Exclusion Statement

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

5.5 Additional information

Resolution 4 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 4.

6. Resolution 5 – Ratification of prior issue of Settlement shares issued to Geomega Resources, Inc for acquisition of the Montviel South REE-Nb Project

6.1 Background

The Company has executed an agreement with Geomega Resources, Inc (**GMA**) to acquire a 100% interest in the Montviel South REE-Nb project (**Montviel S Project**) claims held by GMA. GMA is a TSX.V listed Canadian company developing clean technologies for the mining, refining and recycling of rare earth elements and other critical materials (see https://geomega.ca/ for more information).

The Montviel S Project is prospective exploration target for rare earth elements (REE) and niobium (Nb) which contains a number of mineralised occurrences that have not been followed-up or tested with drilling and is adjacent to the significant Montviel deposit. Further details of the Project are provided in the Company's ASX announcement dated 3 October 2023

Pursuant to the terms of the Purchase Agreement, the Company issued AUD25,000 of shares (457,033 Shares) **(Geomega Settlement Shares)** and paid CAD$25,000 at Settlement. Further cash (CAD $125,000) and consideration shares (AUD $125,000) are payable as future consideration to earn a 100% interest in the Montviel S Project. Furthermore, the Company will have a CAD$700,000 exploration expenditure commitment over three years on the Montviel S Project claims. Details of the Cash, Shares and Exploration expenditure are provided in Table 1 below.

Table 1: *Summary of Consideration for the Montviel South Project Claims*

Date	Cash (CAD)	MTM Shares (AUD)	Required Exploration Expenditure (CAD)
Settlement Shares	$25,000	$25,000	
12 month anniversary	$50,000	$50,000	$50,000
24 month anniversary	$75,000	$75,000	$200,000
36 month anniversary			$450,000
TOTAL:	**$150,000**	**$150,000**	**$700,000**

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Geomega Settlement Shares.

6.2 Summary of material terms of the

Pursuant to the terms of the MTM-GMA Farmin Agreement (**Agreement**), the Company is required to make the following payments to GMA:

(a) Within 5 business days of completion of legal and technical due diligence and obtaining all necessary approvals to complete the transaction:
  (i) CAD$25,000 in cash;
  (ii) AUD$25,000 worth of Shares at an issue price of AUD$0.0547 per Share based on the 10-day VWAP as traded on the ASX prior to the Execution Date of the Agreement, which resulted in the issue of 457,033 Shares on 2 October 2023 (Geomega Settlement Shares); and
  (iii) a 2% net smelter royalty on all minerals obtained from the Project (1% of which may be re-purchased by the Company for $1,000,000).

(b) On the first anniversary of exercise of the Agreement:
  (i) CAD$50,000 in cash (**First Deferred Cash Consideration**); and
  (ii) AUD$50,000 worth of Shares (based on a 10-day VWAP), subject to Shareholder approval (**First Geomega Deferred Consideration Shares**) or, failing Shareholder approval being granted, the cash equivalent.

(c) On the second anniversary of exercise of the Agreement:
  (i) CAD$75,000 in cash (**Second Deferred Cash Consideration**); and
  (ii) AUD$75,000 worth of Shares (based on a 10-day VWAP), subject to Shareholder approval (**Second Geomega Deferred Consideration Shares**) or, failing Shareholder approval being granted, the cash equivalent.

(d) For the duration of the term of the Agreement, the Company must satisfy the following annual expenditure commitments on the Project to acquire title to the Project (collectively, Expenditure Commitments):
  (i) CAD$50,000 in the first year;
  (ii) CAD$200,000 in the second year; and
  (iii) CAD$400,000 in the third year.

The other material terms of the Agreement are as follows:

(a) The Company has granted GMA (through its related company Kintavar Exploration, Inc.) a right of first refusal for all contractual work undertaken on the Montviel S Project subject to rates charged for work being at or below the industry standard for the region and availability of personnel and equipment to complete the work required.

(b) The Company will be provided with the right to access and travel over the Project, undertake eligible activities thereon and take samples sin order to satisfy the Expenditure Commitments (and will be entitled to determine the nature, location, timing and conduct of all eligible activities at its sole discretion).

(c) Completion of the Agreement remains subject to the satisfaction (or waiver) of certain key conditions precedent, including:
    (i) due diligence to the Company's satisfaction at its absolute discretion;
    (ii) if required, Shareholder approval for the issue of the First Geomega Deferred Consideration Shares and Second Geomega Deferred Consideration Shares; and
    (iii) the Company obtaining any required shareholder, regulatory and third party approvals necessary to give effect to the acquisition of the Project.

The Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Geomega Settlement Shares.

6.3 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2022.

The issue of the Geomega Settlement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Geomega Settlement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, 457,033 Geomega Settlement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, 457,033 Geomega Settlement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 457,033 Equity Securities for the 12 month period following the issue of those Geomega Settlement Shares.

6.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) Pursuant to the terms of the MTM-GMA Farmin Agreement, the Geomega Settlement Shares were issued to the Geomega Resources, Inc. which is not a related party or Material Investor;

(b) a total of 457,033 Geomega Settlement Shares were issued using the Company's placement capacity under Listing Rule 7.1;

(c) the Geomega Settlement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Geomega Settlement Shares were issued to the Geomega Resources, Inc. on 2 October 2023 with 100% of the Geomega Settlement Shares being subject to a voluntary escrow period of four (4) months from the date of issue, up until 2 February 2024;

(e) the Geomega Settlement Shares were issued at a price of $0.0547 per share being the 10-day VWAP before the execution date;

(f) the purpose of the issue of the Geomega Settlement Shares was to issue 457,033 in order to satisfy the requirements of the Agreement;

(g) the Geomega Settlement Shares were issued under the MTM-GMA Farmin Agreement, a summary of which is set out in Section 6.2 above; and

(h) a voting exclusion notice is included in this Notice.

6.5 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

GLOSSARY

$ or AUD$ means Australian Dollars.

7.1A Mandate has the meaning given in Section 4.1.

AWST means Australian Western Standard Time as observed in Perth, Australia.

Annual General Meeting or Meeting means the meeting convened by the Notice.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.

Associate has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

Auditor's Report means the auditor's report on the Financial Report.

Board means the current board of directors of the Company.

CAD$ means Canadian Dollars.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Class Order means ASIC Class Order 14/1000.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means MTM Critical Resources Limited (ACN 645 885 463).

Constitution means the Company's constitution as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Notice or Notice of Meeting or Notice of Annual General Meeting means this notice of annual general meeting and the Explanatory Notes accompanying the Notice and the Proxy Form.

Proxy Deadline means 10am (AWST) on Monday 27 November 2023.

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning set out in in section 50 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Director's Report section of the Company's annual financial report for the period ended 30 June 2023.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Schedule means a schedule to this Notice**.**

Section means a Section of this Notice.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

Share means a fully paid ordinary Share in the capital of the Company.

Shareholder means a holder of a Share.

Strike has the meaning given in Section 2.2.

Voting Exclusion means the exclusion of particular Shareholders from voting on a particular Resolution.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

MTM Critical Metals Limited | ABN 27 645 885 463

Your proxy voting instruction must be received by **11.30am (AWST) on Monday, 27 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form , including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at
https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au/

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of MTM Critical Metals Limited, to be held at **11.30am (AWST) on Wednesday, 29 November 2023 at Suite 2, 38 Colin Street, West Perth WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Remuneration Report			
2	Re-election of Director – John Hannaford			
3	Election of Director – Anthony Hadley			
4	Approval of 7.1A Mandate (additional 10% placement capacity)			
5	Ratification of prior issue of Geomega Settlement Shares			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

MTM

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Suite 2, 38 Collin Street
West Perth WA 6005

Tel: +61 8 6391 0112

MTM CRITICAL METALS LIMITED

ACN 645 885 463

30 October 2023

Dear Shareholder

Notice is hereby given that the Annual General Meeting of Shareholders of MTM Critical Metals Limited (Company) will be held at Suite 2, 38 Colin Street, West Perth, 6005, on Wednesday 29th November 2023, at 11:30am (AWST).

The Board has made the decision that it will hold a physical meeting. In accordance with Part 1.2AA of the Corporation Act, Notice of General Meeting (Notice) including the Explanatory Statement will not be printed and despatched to Shareholders unless an election to this effect has been made.

Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the announcements section of the Company's website,
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at https://www2.asx.com.au/markets/company/mtm under the Company's ASX code "MTM", and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials.

Conversely, shareholders who receive their communications electronically will, as they have on previous occasions, receive an email from the Company's share registry, Automic Group, with links directing them to this notice and the online voting portal:

https://investor.automic.com.au/#/loginsah

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the meeting to lodge their proxy forms no later than 48 hours before the meeting, being 11:30am (AWST) on Monday, 27 November 2023. Any proxy forms received after that time will not be valid for the meeting.

This ASX announcement has been authorised for release by the Company Secretary of MTM Critical Metals Limited.

This ASX announcement has been authorised for release by the Company Secretary of MTM Critical Metals Limited.

SIMON ADAMS
Company Secretary