

ASX Announcement

ASX: CMG

18 December 2024

Vanadium Electrolyte Plant to be located in the City of Logan

Critical Minerals Group Limited (ASX:CMG) ("CMG" or "the Company") is excited to announce key milestones in the development of its vanadium electrolyte manufacturing facility in South-East Queensland.

- **Location secured in the City of Logan**
- **Sedgman awarded contract to design and construct CMG's vanadium electrolyte manufacturing facility**

CMG is pleased to announce that a site has been secured in the City of Logan in South-East Queensland for CMG's vanadium electrolyte manufacturing facility. CMG has entered into a long-term lease in relation to the site.

Logan has long been identified as an economically thriving city that takes a proactive stance in supporting the clean energy transition. Logan provides opportunities in supply chain optimisation and provides superior connectivity to major centres and transport hubs.

CMG's Vanadium Electrolyte Facility will be the first in South-East Queensland, and the Company is proud to work with the City of Logan to progress the project.

CMG has contracted Sedgman Pty Limited ("Sedgman"), a member of the CIMIC Group, to design and construct its vanadium electrolyte manufacturing facility. Sedgman will manage the design and construction of the facility which will consist of a single 12-cell electrolyser unit that has nameplate capacity to produce 1,000,000 litres of vanadium electrolyte per annum.

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CMG sees a strong demand in the market and intends to expand the operational capacity as the long duration energy storage and Vanadium Electrolyte market grows.

Sedgman, a leading provider of minerals processing and associated infrastructure solutions to the global resources industry, will commence design and procurement work in January 2025, with construction currently planned to be completed by the end of 2025.

CMG anticipates that, subject to completion of construction and commissioning of the facility, production of vanadium electrolyte at the facility will commence at the beginning of 2026, which will further support the growing domestic and international vanadium flow battery market once operations have commenced.

Sedgman, was appointed in March 2024 to complete the Lindfield project Pre-Feasibility study (“PFS”)¹, and is expected to deliver additional benefits and synergies to the downstream vanadium electrolyte manufacturing facility through the work they are already carrying out for the PFS.

Managing Director of CMG, Scott Winter, commented:

“We are thrilled with the progress we have made in the formation of the vanadium electrolyte manufacturing business and the steps towards building our first manufacturing facility. This is an essential capability in our strategy to deliver energy storage solutions to our local and international clients.

“Through their expertise, experience, and the work that they are already delivering for our PFS, Sedgman remain an ideal partner for CMG, and we are proud to continue our relationship through this exciting phase of our business development.

“We are also excited to have secured a fantastic site in the City of Logan, in collaboration with the Logan City Council Economic Development team.

“Having reviewed other potential locations in South-East Queensland, the geographic benefits, as well as the council’s clear commitment to businesses supporting the renewable energy transition, we were of the view that Logan was the best choice for CMG.

“We would also like to acknowledge the QLD Treasury and the Federal Department of Industry, Science, and Resources for their continued support in the success of this project”.²

¹ CMG ASX Release: Award of PFS to Sedgman, 14 March 2024

² CMG ASX Release: CMG Awarded \$2m QLD Government Grant, 21 August 2024; and CMG ASX Release: Federal Government announces that CMG is to be awarded a \$2.7 million grant

Logan City Mayor, Jon Raven, commented:

“Critical Minerals Group has joined a growing number of advanced technology businesses choosing to base themselves in Logan.

“CMG is a great fit for Logan – the youngest and fastest-growing city in Queensland – because we’re at the forefront of energy solutions.

“Manufacturing vanadium batteries is part of my vision to transition Logan’s economy to high value local jobs in innovative and renewable energy industries and I’m looking forward to seeing the positive impact this partnership will have.”

Managing Director of Sedgman, Grant Fraser, commented:

“We are excited to be working with CMG to develop the vanadium electrolyte facility. The energy transition is minerals intensive, and Queensland’s emerging vanadium industry has a role to play in providing these minerals in a sustainable way. We are pleased to be able to apply our skills and experience to support the demand for minerals used to manufacture the everyday goods used widely across our society and in the energy transition.”

This announcement was approved for release by the board of CMG.

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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same. The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.