Critical Metals PLC – £350,000 Investment

written by Raj Shah | September 11, 2024

September 11, 2024 (Source) – Critical Metals plc, developer and operator of the Molulu Copper/Cobalt Project ("Molulu" or the "Project") in the Democratic Republic of Congo ("DRC"), announces a further investment of £350,000 by NIU Invest SE ("**NIU"**), with whom the Company has entered into a term sheet agreement for the injection of up to £2.5 million ("**NIU Investment**").

NIU is a German company that invested £1 million in convertible loan notes ("**CLNs**") in the Company issued in April 2024, and a subsequent investment of £105,000 by way of bridge financing via CLNs that the Company issued on 23 August 2024 (announced on 27 August 2024). NIU has agreed to invest the additional £350,000 via the same convertible loan instrument.

The CLNs are convertible at a price of 2p per ordinary share of 0.5p each in the capital of the Company ("**Ordinary Shares**") upon the Company publishing an FCA approved prospectus. In consideration for this, the Company has (i) issued to NIU warrants over 1.9m new Ordinary Shares exercisable at 0.5p per Ordinary Share; and (ii) agreed to issue 12.1m warrants to NIU conditional upon the completion of the NIU Investment and allotment authority being received by the shareholders of the Company in a future general meeting. The Company is in the process of finalising the terms of the NIU Investment and the Company will update the market when definitive legal agreements are entered into.

Commenting on the additional investment, Russell Fryer, CEO of Critical Metals said:

“We are pleased with the support provided by NIU and its continued investment in Critical Metals. As we get closer to restarting production at Molulu and selling ore to O.M. Metals, our offtake partner, we remain bullish about the short and long term value proposition of the Company and look forward to updating investors on our progress in due course”.

****ENDS****

For further information on the Company please visit www.criticalmetals.co.uk or contact:

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About Critical Metals

London listed Critical Metals plc is focused on identifying low CAPEX and OPEX brown-field projects with near-term production and cash-flow, concentrating on minerals that have strategic importance to future global economic growth. In line with this, and with an off-take partner already in place, the Company is currently focused on recommencing production at the formerly producing Molulu Copper/Cobalt Project in the Katangan Copperbelt in Democratic Republic of Congo (‘DRC’).

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