

Critical Metals PLC: Exercise of Warrants and Warrant Term Extension

written by Raj Shah | September 11, 2023

September 11, 2023 ([Source](#)) – Critical Metals plc, a mining investment Company established to acquire mining opportunities in the critical and strategic metals sector, announces that it has received warrant exercise notices to subscribe for a total of 2,814,286 new ordinary shares of £0.005 each in the capital of the Company (“**Ordinary Shares**”) split between 1,100,000 Ordinary Shares at an exercise price of £0.10 per Ordinary Share and an additional 1,714,286 Ordinary Shares at an exercise price of £0.05 per Ordinary Share (the “**Warrant Shares**”).

A total of 2,814,286 Warrant Shares have been exercised resulting in total gross proceeds to the Company of £195,714.30.

Admission

Application has been made for the 2,814,286 Warrant Shares to be admitted to the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange, and admission of the Warrant Shares is expected to occur on or around 21 March 2023 (“Admission”). The Warrant Shares will rank pari passu with the existing Ordinary Shares.

For the purpose of the Disclosure and Transparency Rules, following Admission the enlarged issued share capital of the Company will comprise 65,129,521 Ordinary Shares. The Company does not hold any shares in treasury. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their

interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Extension of Warrants

In addition, given copper ore sales are about to begin after months of complex negotiations with six different purchasers, the Company announces its intention to extend the exercise period of a total of 9,000,000 warrants, which are exercisable on or before the 11 September 2023 at 40 pence per share ("**RT0 Warrants**") to 31 March 2024, and a total of 2,171,428 warrants held by the Directors that are exercisable on or before 30 September 2023: (i) 400,000 warrants exercisable at 10 pence per share ("**10p Warrants**"); and (ii) 1,771,428 warrants exercisable at 5 pence per share ("**5p Warrants**") (together the "**IPO Warrants**") to 31 December 2023 given the current directors sit in a closed period ahead of the expiry date.

These RT0 Warrants were granted at the time of re-admission of the Company's Ordinary Shares to the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange plc on 12 September 2022 whilst the IPO Warrants were granted at the time of re-admission of the Company's Ordinary Shares to the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange plc on 29 September 2020 and extended in March 2023.

All other terms and conditions of the Warrants remain unchanged. The extensions of the IPO Warrants, 5p Warrants and the 10p Warrants are related party transactions for the purposes of DTR 7.3.3 as one or more directors is interested in each of these classes of warrants.

****ENDS****

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

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About Critical Metals

Critical Metals PLC has acquired a controlling 100% stake in Madini Occidental Limited, which holds an indirect 70% interest in the Molulu copper/cobalt project, an ex-producing medium-scale asset in the Katangan Copperbelt in the Democratic Republic of Congo. In line with its investment strategy of focusing primarily on known deposits, targeting projects with low entry costs and the potential to generate short-term cash flow; the Company intends to produce 120,000t/per annum of Copper Oxide Ore.

The Company will continue to identify future assets that are in line with its stated acquisition objective of low CAPEX and OPEX projects with near-term production, concentrating on minerals that are perceived to have strategic importance to future economic growth and generate significant value for shareholders.

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