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M GROUP MEDIA RELEASE

M Group acquisition of graphite assets from Lithium Energy Limited

M Group is pleased to announce the signing of binding documents for the acquisition of highly prospective graphite assets from Lithium Energy Limited (ASX: LEL) by M Battery Materials.

M Battery Materials was recently established as a deliberate strategic narrowing and a clearer market identity through a spin out of M Critical Mineral's Graphite and Vanadium assets.

The assets are well-developed graphite tenements at pre-feasibility stage, boasting impressive results from metallurgical tests for making battery anode material.

The acquisition strengthens M Battery Materials' current graphite portfolio, adding also to existing vanadium assets, and creating a single point for exploration, development and extraction of high-grade battery materials, in a consolidated entity.

The acquisition comprises three deposits located in North-West Queensland which boast some of the highest grade total graphitic carbon (TGC) in Australia:

- **Mt Dromedary Deposit of 12.7Mt graphite at 14.5% TGC,**
- **Burke Deposit of 9.1Mt graphite at 14.4% TGC,**
- **Corella Deposit of 13.5Mt graphite at 9.5% TGC.**

A drilling program is underway to further define the already identified significant resources across the Burke and Dromedary deposits. These assets are in close proximity to M Battery Materials' current graphite holdings, only 8km from Yambungan.

M Battery Materials' recent drilling campaign at Yambungan has confirmed graphite grades on the higher end of the spectrum compared to those observed at the Burke and Dromedary deposits. Geological modelling and a maiden JORC Resource estimate are underway.

The intent of the transaction is to combine these high-grade graphite assets with M Battery Materials' Yambungan and Vanadium assets to create a new battery material focussed one stop shop which is planned for listing on the ASX in the second half of this year.

With the Graphite and Vanadium assets now moved into M Battery Materials, M Critical Minerals will continue to focus on the development of its Copper and Rare Earth Element projects.

Statement from Leadership:

"This is an exciting next stage in our development of M Critical Minerals as an explorer and developer of important critical minerals resources," said M Critical Minerals Co-Founder and Director, Mr Matt Latimore.

Mr Latimore is also Founder and President of M Resources and the M Group.

"It is pleasing to add these quality assets to the existing battery materials portfolio, and create an even greater scale, as we move to public listing of the platform this year."

"M Group is working to build new resources and new opportunities to respond to demand for critical minerals."

"These resources are highly complementary to the existing resource holdings within the M Battery Materials portfolio and go a long way to building an end-to-end supply of key battery raw material," said M Critical Minerals Co-Founder and Managing Director, Gerhard Redelinghuys.

"Acquisition of these assets is an important step for M Battery Materials to realise our strategy to build an enviable stock of raw materials to support customers in the energy storage and battery manufacturing industry."

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About M Resources:
Headquartered in Brisbane, M Resources is a market leader in the global commodities industry, specialising in steel making raw materials. M Resources is supported by a global network of offices and professionals in Singapore, the UK, the US, Central and South America, China, India and Switzerland. Operations extend from key Australian ports Port Kembla, Newcastle, Gladstone, Mackay, and Abbot Point. M Resources also owns a 50% share and management rights in OneRail, a leading rail company operating in NSW and Queensland, a controlling shareholding in underground mining services group Mastermyne and investments in several other listed mining companies.

About M Critical Minerals:
M Critical Minerals has built a portfolio of assets in copper, vanadium, graphite and rare earths. These materials are necessary for a wide range of industrial applications including energy transition.

M Critical Minerals' strategy is to build an enviable stock of raw materials to support customers across energy, construction and electrification, the defence and medical sectors, as well as other industries where there is significant demand for critical minerals.

About M Battery Materials
M Battery Materials is a specialist battery materials company focused on the development of high-grade graphite and vanadium assets as these minerals are strategically important to future battery and industrial supply chains. The company's focus is on the secure supply, responsible development, and long-term value creation to be delivered through a commercially credible development model.

The recent establishment of M Battery Materials marks a deliberate strategic narrowing and a clearer market identity. M Battery Materials is a focused platform, and sits within the broader M Group ecosystem. The company is able to leverage the capabilities of M Resources including deep knowledge in resource development, and global networks across steelmaking supply chains, resources trading, and finance.

The company's growth is based on targeted acquisitions and project consolidation, for long-term value creation, with an existing portfolio which includes completed acquisitions of vanadium tenements via V205 Pty Ltd and the Yambungan graphite and rare earth projects. These assets across Northwest Queensland provide both regional concentration and commodity diversity.

The company is led by Matt Latimore (Founder and President of M Resources) and Gerhard Redelinghuys (former founder and executive of the ASX listed Bowen Coking Coal). Matt and Gerhard are experienced in building and advancing successful resource businesses. www.mbatterymaterials.com.au