



Niels Henrik Hooge
NOAH Friends of the Earth Denmark
Stuðiestræde 24
1455 Copenhagen K
Denmark
Tel.: +45 21 83 79 94
E-mail: nielshenrik@noah.dk

Copenhagen, 27 November 2024

Nasdaq Corporate Headquarters

151 West 42nd Street
Floors 26, 27, 28
New York, NY 10036
United States

E-mail: nasdaqmarketwatch@nasdaq.com and membercomplaints@nasdaq.com

Notification about incorrect information from Critical Metals Corp

The following letter is sent on behalf of NOAH Friends of the Earth Denmark, Friends of the Earth Europe, European Environmental Bureau, GLOBAL 2000, Mineral Policy Institute and the Conservation Council of Western Australia. For the benefit of the public, the authorities in the U.S., Austria, Australia, and Greenland, and possible future stockholders in Critical Metals Corp, we formally submit documentation to Nasdaq on the dissemination of incorrect information by Critical Metals Corp.

In several news releases, issued by the Australian-American company Critical Metals Corp, which is registered at Nasdaq (Nasdaq: CRML), the company claims that its Austrian Wolfsberg Lithium Project is the first fully permitted mine in Europe. This claim is repeated on [November 26, 2024](#),

[November 14, 2024](#), [September 4, 2024](#), [July 23, 2024](#), [July 9, 2024](#), [June 28, 2024](#), [June 18, 2024](#), [June 13, 2024](#), [June 5, 2024](#), [May 27, 2024](#), [April 22, 2024](#), and [February 27, 2024](#).

However, the Wolfsberg Lithium Project is far from fully permitted. In a [Registration Statement No. 333-278400](#), filed with the U.S. Securities and Exchange Commission on May 16, 2024, Critical Metals Corp states (p. 32) that *“We will be required to obtain governmental permits and approvals to conduct development and mining operations, a process which is often costly and time-consuming. There is no certainty that all necessary permits and approvals for our planned operations will be granted.”* And furthermore, on the same page: *“For example, in addition to the permits that we have been issued to date, we are required to obtain other permits and approvals before construction or operations related to, zoning, rezoning, construction mining, mineral concentration and chemical manufacturing.”* In spite of this statement to the U.S. Securities and Exchange Commission, Critical Metals Corps has told its current and possibly future stock holders in news releases at least two times before and ten times after the issuing of the statement that the company has all the necessary licenses.

The fact that Critical Metals Corp still does not hold all the necessary permits, was confirmed once again by the company itself in its recently released [annual report](#) for 2024, where it is clearly stated (p.13) that some permits are missing: *“For example, in addition to the permits that have been issued to date, we are required to obtain other permits and approvals before construction or operations related to, zoning, rezoning, construction mining, mineral concentration and chemical manufacturing.”*

That permits are missing is confirmed by Stephan Trittner, a spokesperson for The Austrian Federal Ministry of Finance, in a response dated November 12, 2024, to a request by Anna Leitner from GLOBAL 2000 (regarding the correspondence and relevant contact details, please see ANNEX 1 enclosed in the contact mail): *“Für den Fall, dass keine Umweltverträglichkeitsprüfung durchgeführt werden muss, sind für einen Abbau der Lithiumlagerstätte weitere Genehmigungen (auch nach dem Bergrecht) erforderlich, z.B. die Genehmigung eines Gewinnungsbetriebsplanes bzw. die Bewilligung von Bergbauanlagen. Derzeit liegen der Montanbehörde keine Anträge in diesem Zusammenhang vor.”*

The administration of the Wolfsberg Lithium Project has been criticized for market abuse and manipulation in the past, and in 2020, 2021 and 2022, the then owner of the project, European Lithium, whose management team is almost identical to Critical Metals Corp’s, was [fined by The Austrian Financial Market Authority \(FMA\)](#). In 2020, the fine was EUR 60,000 for a [breach against the Austrian Market Abuse Regulation](#), in 2021, it was EUR 160,000 for a [breach against the ban on market manipulation](#), and in 2022, it was EUR 122,850 for a [breach of ad hoc reporting obligations](#).

European Lithium’s business practices have also been a subject of interest to the Austrian mainstream press, and on August 3, 2024, Wiener Zeitung published [this article](#), describing the company’s practices.

What are Friends of the NOAH Friends of the Earth Denmark’s, Earth Europe’s, European Environmental Bureau’s, GLOBAL 2000’s, Mineral Policy Institute’s and The Conservation Council of Western Australia’s particular interests in this issue? For a long time, Greenlandic and Danish NGOs and green groups have campaigned against destructive large-scale mining in Greenland, including the big mining project at Kringlerne/Killavaat Alannuat in Southern Greenland. Not least, it is one of our goals to try to keep corporations, who do not respect or can be reasonably expected not to comply with Greenlandic law, away from Greenland’s mining sector. That would include raising concerns about Critical Metals Corp’s plans to acquire the Kringlerne/Killavaat Alannuat mining project.

Pursuant to section 67 of [Greenland’s Act on Mineral Activities](#), a licensee, individuals owning or exerting decisive influence over the licensee and members of the licensee's management, including a board of directors, an executive board, a supervisory board or similar governing body, must not have been convicted of or accepted a fine or other penalty or sanction in the last four years for, among other things, bribery, fraud or cartel operation. Hence, we expect that Critical Metals Corps will be prohibited by the Greenlandic authorities from taking control of the Kringlerne/Killavaat Alannuat mining project until May 2026 due to FMA’s fine against European Lithium in 2022, and if Critical Metals Corps is sanctioned for occurrences described in this notification, for the next four years.

Whether Critical Minerals Corp will be allowed to take over the Kringlerne/Killavaat Alannuat mining project in the foreseeable future has also been a subject of interest to the Greenlandic mainstream media, most recently in [this article](#) in Sermitsiaq from August 5, 2024.

Finally, any sanction issued by Nasdaq to Critical Metals Corp because of unethical or illegal behaviour could prevent the company from being designated as a strategic project owner under The European Union’s [Critical Raw Materials Act](#). At present, however, The European Commission has not made public who the applicants are.

If you have questions regarding the above-mentioned, we look forward to try to answer them.

Best regards

Niels Henrik Hooge
NOAH Friends of the Earth Denmark

Anna Leitner
GLOBAL 2000

Lindsey Wuisan
Friends of the Earth Europe

Diego Francisco Marin
European Environmental Bureau

Charles Roche
Mineral Policy Institute

Mia Pepper
Conservation Council of Western Australia