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Critical Metals Corp. (Nasdaq: CRML) Announces Receipt of Formal Greenland Government Mining Approvals for the Tanbreez Mine, Valid Through the Year 2050

Government of Greenland formally approves the Tanbreez Mining Plan and Closure Plan for one of the world's largest heavy rare earth deposits – 19 critical elements approved, including the heavy rare earths terbium, dysprosium and yttrium and the magnet metals neodymium and praseodymium – with activity-specific operating permits the final step before construction

Key Highlights

- **Government Green Light Through 2050:** The Government of Greenland has approved the Mining Plan and Closure Plan for the Company's flagship Tanbreez Project, establishing a clear, long-term framework to build, operate and ultimately rehabilitate the mine through September 2050 – approximately 24 years of permitted operations under the Company's existing exploitation licence.
- **19 Critical Elements Approved for Extraction:** The approvals cover the heavy rare earths terbium, dysprosium and yttrium, the magnet metals neodymium and praseodymium, and the strategic metals zirconium, hafnium, tantalum and niobium – materials essential to electric vehicles, wind turbines, advanced electronics and defense systems, and among the most supply-constrained critical minerals in Western markets.
- **Major De-Risking Step Toward Construction:** With the Mining and Closure Plans approved, the remaining gate to construction is the activity-specific operating permits under sections 120 and 121 of the Greenland Mineral Activities Act. The approvals give investors and prospective financing partners significantly greater clarity on the path to developing a Western-aligned source of heavy rare earths.

NEW YORK, Oct. 05, 2026 (GLOBE NEWSWIRE) -- Critical Metals Corp. (Nasdaq: CRML) ("Critical Metals Corp" or the "Company"), a leading critical minerals exploration and mining company, today announced that the Government of Greenland (Naalakkersuisut) has formally approved the Mining Plan and Closure Plan for the Company's flagship Tanbreez Project in Southern Greenland – one of the world's largest heavy rare earth deposits. The approvals build on the exploitation licence granted to Tanbreez in 2020 and set out how the mine will be built, operated and ultimately closed and rehabilitated over a period running through 2050.

The approvals were granted to the Company's Greenlandic subsidiary, Tanbreez Mining Greenland A/S, under sections 77 and 80 of the Greenland Parliament Act on Mineral Activities and Exclusive Licence No. 2020-54, which covers the exploitation of minerals at Killavaat Alannguat, between Narsaq and Qaqortoq in Southwest Greenland. They were signed on behalf of the Government of Greenland by Múte B. Egede, Minister for Foreign Affairs, Business and Mineral Resources, in Nuuk on September 29, 2026.

Scope of the Approvals

The approvals cover the period from signing until September 8, 2050, and set out the 19 elements the Company may extract at Tanbreez once the remaining operating permits are in place: zirconium, hafnium, tantalum, niobium, lanthanum, cerium, praseodymium, neodymium, samarium, europium, gadolinium, terbium, dysprosium, holmium, erbium, thulium, ytterbium, lutetium and yttrium.

Of particular significance, the approved elements include the heavy rare earths terbium, dysprosium and yttrium – among the scarcest and most strategically important rare earths, used in high-temperature permanent magnets for electric vehicle motors, wind turbines and defense applications – together with the magnet metals neodymium and praseodymium.

The Mining Plan sets out how the Company will build and operate the mine, processing facilities, port and supporting infrastructure at Tanbreez. The Closure Plan sets out how the site will be decommissioned and rehabilitated at the end of its life, reflecting the Company's commitment to responsible development in partnership with the Government of Greenland and the communities of South Greenland.

Tony Sage, Chairman and Chief Executive Officer of Critical Metals Corp, commented:

"Approval of the Mining and Closure Plans is a defining milestone for Tanbreez and for Critical Metals Corp. It gives us a clear framework through 2050 to responsibly develop one of the world's largest heavy rare earth deposits, in partnership with the Government of Greenland and the communities of South Greenland. We thank the Government and the Mineral Resources Authority for their thorough review, and we now move forward with the specific operating permits that will take us to construction."

Michael Hanson, Independent Director of Critical Metals Corp, added:

"The approval of the Mining and Closure Plans is an important step in de-risking Tanbreez. It gives investors and potential financing partners greater clarity on the path to development of one of the most significant rare earth projects outside of established supply chains."

Path to Construction

The next step is to obtain the operating permits for specific activities at Tanbreez under sections 120 and 121 of the Act, covering areas including environmental management, marine transport, health and safety, and the export and sale of minerals. Construction can begin once these permits are granted and the required financial security is in place. The Company will provide further updates as these approvals progress.

About Critical Metals Corp.

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next-generation technologies for Europe and its Western world partners. Its flagship Project, Tanbreez, is one of the world's largest rare earth deposits and is located in Southern Greenland. The deposit is expected to have access to key transportation outlets as the area features year-round direct shipping access via deep water fjords that lead directly to the North Atlantic Ocean.

Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable asset in an expanding geostrategic critical metals portfolio.

With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, the clean energy transition, and next-generation technologies in the western world.

For more information, please visit <https://www.criticalmetalscorp.com/>.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements may include expectations of our business and the plans and objectives of management for future operations, including with respect to the development of the Tanbreez Project, the receipt of specific approvals and operating permits, and the anticipated timing of construction and production. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this news release, forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “designed to” or other similar expressions that predict or indicate future events or trends or that are not statements of historical facts. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements for many reasons, including the factors discussed under the “Risk Factors” section in the Company’s Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission. These forward-looking statements are based on information available as of the date of this news release, and expectations, forecasts and assumptions as of that date, involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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