

31 January 2025

December 2024

Quarterly Activities Report

Highlights

High-grade antimony and gold assay results in rock chip samples from the Mayview Homestead Prospect within the Halls Peak Project, including:

- **52.3% Sb** - Sample MVS17
- **38.3% Sb** - Sample MVS8
- **31.8% Sb** - Sample MVS14
- **29.7% Sb** - Sample MVS6
- **20.8% Sb** - Sample MVS15
- **15.35% Sb and 2.71 g/t Au** - Sample MVS11
- **12.45% Sb and 2.18 g/t Au** - Sample MVS18
- **11.2% Sb and 1.13 g/t Au** - Sample MVS19

- **Potential Hillgrove-Style System:** The Hillgrove South property, which is part of the broader 981 km² Halls Peak Project, is contiguous to the southern and southeastern boundaries of Larvotto Resources Ltd's ("LRV") Hillgrove Antimony-Gold Project. The Mayview Antimony Prospect located just ~2.7km east and contiguous to LRV's Hillgrove Antimony-Gold Project, reported to be Australia's largest antimony-gold project, Mayview is emerging as a potential Hillgrove-style orogenic antimony-gold system with significant exploration upside.
- Desktop study incorporating historical exploration work within the greater Halls Peak Project identifies exceptionally high-grade silver intercepts from previous drilling including **3,780 grams per tonne silver**, over 1.15m downhole in drill hole DDHA6. More than **130 drill core samples** have returned silver assays **greater than 100 grams per tonne Ag** and **10 samples exceed 940 grams per tonne silver**.
- Historical drilling also highlighted the presence of high-grade silver in black shales indicating the **potential to discover black shale-hosted silver mineralisation at Halls Peak**.
- CRR agrees to acquire **100% interest** in the **Amoco Antimony-Gold Project (EL9293)**, located adjacent to the Company's existing Hillgrove South (Mayview Antimony-Gold prospect) and Halls Peak Projects, and 17km southeast of Larvotto Resources' (ASX: LRV) Hillgrove Antimony-Gold operations.
- **Further drilling success** at Mavis Lake Main Zone and Tot Pegmatite **intersect high-grade spodumene-bearing pegmatite beyond current resource shapes**. Main Zone results include (MF24-248):
 - 34.90m @ 1.02% Li₂O** from 131.55m, including:
 - **27.40m @ 1.24% Li₂O**
 - **12.45m @ 1.90% Li₂O**
 - **7.45m @ 1.54% Li₂O** from ~80m, including:
 - **4.0m @ 2.50% Li₂O**
- New Tot Pegmatite drill results within precinct's Northern Prospects confirm presence of a stacked mineralised system. Significant results include:
 - **21.2m @ 1.14% Li₂O** from 284m
 - **10.0m @ 1.56% Li₂O**
 - **4.4m @ 1.41% Li₂O**
- Eligibility confirmed for Ontario Junior Exploration Program (OJEP) 2024-25 funding round.



Overview

Critical minerals exploration and project developer Critical Resources Limited (**ASX:CRR**) ("Critical Resources" or "the Company") is pleased to report on its activities for the quarter ended 31 December 2024 ("the Quarter"). During the period, the Company focused on the highly prospective Hillgrove South, and Mayview, Halls Peak Project, located adjacent to Australia's reported largest antimony deposit – the Larvotto Resources (ASX "LRV") Hillgrove Antimony-Gold Project, near Armidale in New South Wales, as well as development of asset in Ontario Canada, the Mavis Lake Lithium Project ("Mavis Lake").

The Company remains committed to advancing exploration efforts across its highly prospective tenement portfolio, seek to unlock value from critical mineral resources essential for a sustainable future.

Operational Activities

Halls Peak Project – New South Wales, Australia

Exploration

During the Quarter CRR announced high-grade assay results from its recent sampling program at the Mayview Homestead Prospect, part of the Halls Peak Project. The results confirm the presence of antimony and gold mineralisation, emphasizing the potential of this prospect to host a Hillgrove-style orogenic antimony-gold system.

Mayview is strategically located in the highly prospective New England Fold Belt, notable for hosting Larvotto Resources Ltd's Hillgrove Antimony-Gold Project, reported as Australia's largest antimony-gold system. CRR's Mayview Prospect is contiguous to the southern and southeastern boundaries and is situated approximately 2.7 km east of Hillgrove s.

The Company's latest rock chip assay results confirm high-grade antimony and gold mineralisation in multiple samples including up to **52.3% Sb** in sample MVS17 **and 2.71g/t Au** in sample MVS11. The strong grades recorded reinforce the potential for Mayview to host substantial mineralisation, similar to the Hillgrove Project.

Historical data from the Geological Survey of New South Wales highlights significant stibnite (Sb_2S_3) occurrences within fault or shear zones at Mayview, with early assays recording up to 1.55% Sb and 0.13 ppm Au. Recent fieldwork by Critical Resources focused on sampling old workings and waste piles left by 19th-century miners, uncovering previously overlooked mineralisation. These samples revealed a system of multi-phase quartz and antimony veins, with visual evidence of oxidized stibnite (Sb_2S_3) and antimony trioxide (Sb_2O_3) in silicified pelite.



Sample	Easting GDA94 56J	Northing GDA94 56J	Elev. (m)	Sb (%)	Sb (ppm)	Au (ppm)	Ag (ppm)
MVS2	400987	6614278	992	0.0132	132	0.35	0.03
MVS4	400967	6614270	982	0.328	3280	2.65	0.02
MVS5	400980	6614279	992	19.45	>10000	0.1	0.36
MVS6	400980	6614279	992	29.7	>10000	0.35	0.21
MVS7	400980	6614279	992	0.942	9420	0.03	0.06
MVS8	400980	6614277	992	38.3	>10000	0.31	0.74
MVS9	401013	6614191	989	8.8	>10000	0.29	0.29
MVS10	400810	6614320	995	0.797	7970	0.19	0.18
MVS10A	400922	6614238	987	0.0716	716	<0.01	0.03
MVS11	400905	6614288	983	15.35	>10000	2.71	0.77
MVS12	400889	6614309	982	7.36	>10000	0.71	0.44
MVS13	400883	6614303	983	0.737	7370	1.86	0.21
MVS14	400905	6614288	985	31.8	>10000	0.84	0.99
MVS15	400905	6614288	985	20.8	>10000	0.29	0.96
MVS16	400905	6614288	985	27.5	>10000	0.87	0.65
MVS17	400905	6614288	985	52.3	>10000	0.08	0.47
MVS18	400905	6614288	985	12.45	>10000	2.18	0.41
MVS19	400905	6614288	985	11.2	>10000	1.13	0.4
MVS20	400905	6614288	985	30.1	>10000	0.26	0.32

Table 1: Grab sample assay results at the Mayview Homestead Antimony Prospect (ALS Certificate of Analyses BR24336754, 10-12-2024).

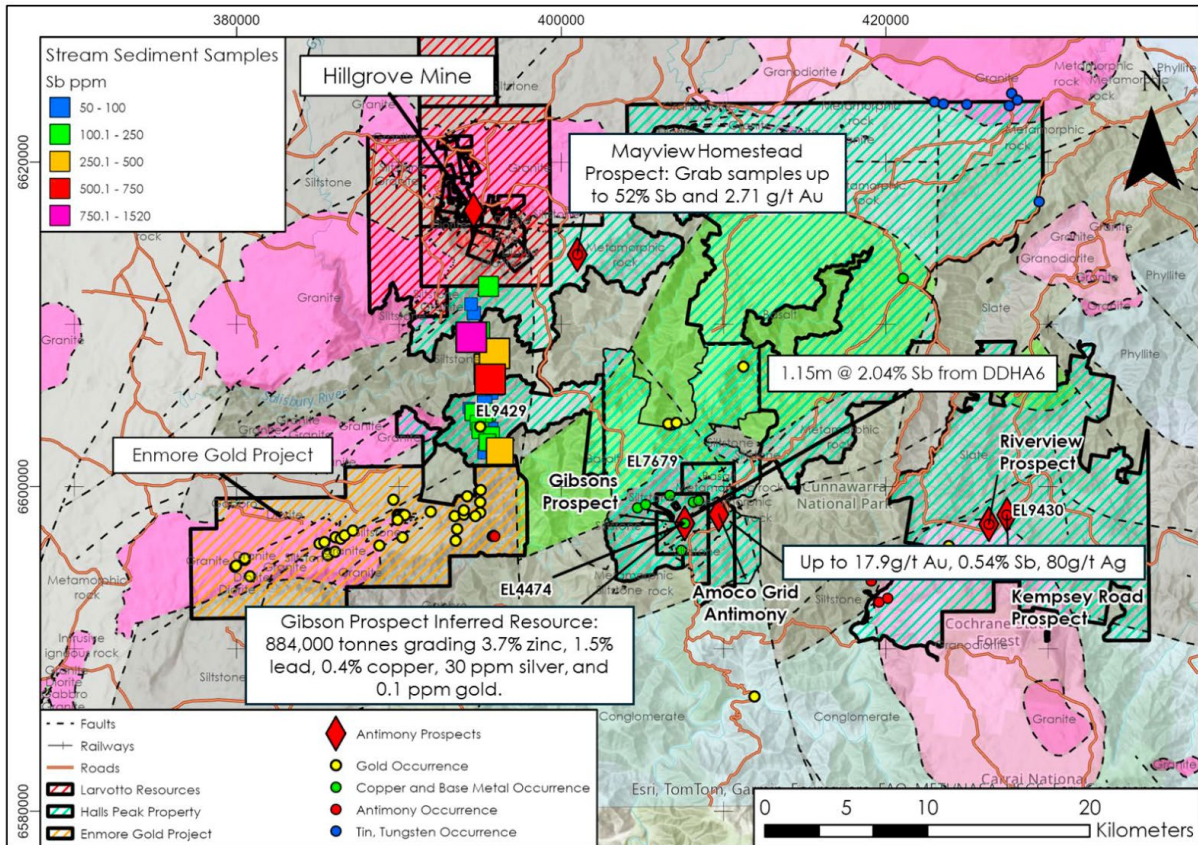


Figure 1: Halls Peak Project Area including the Mayview Homestead showing located proximal to Hillgrove Mine.



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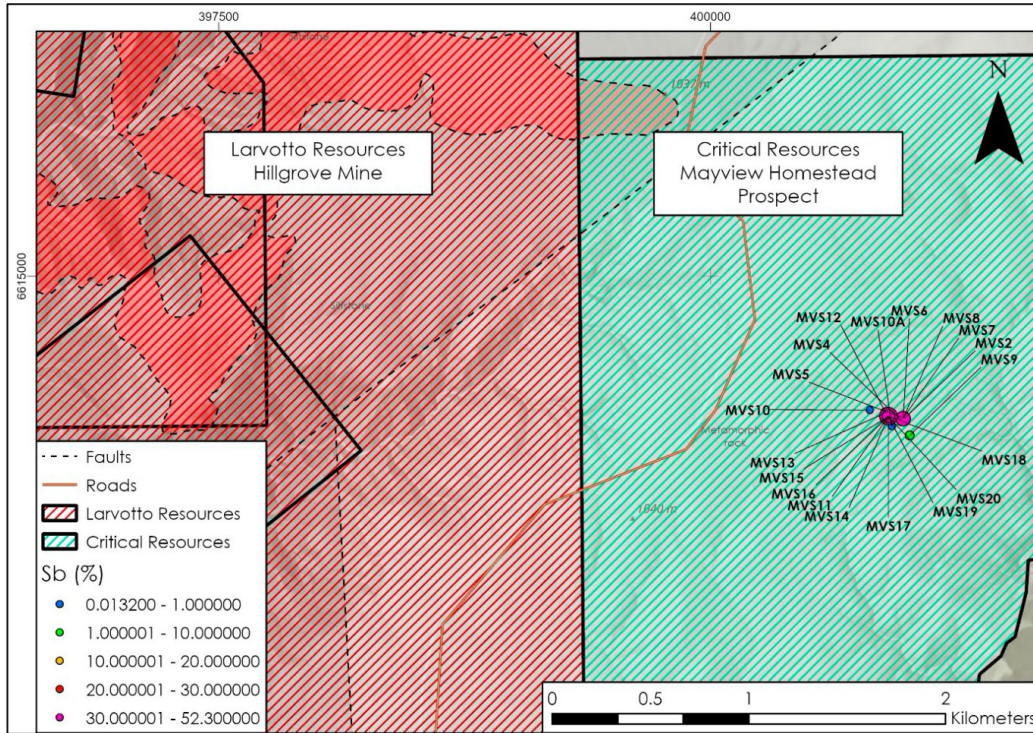


Figure 2: Sample locations at Mayview Homestead Prospect. Located proximal to Larvotto Resources' Hillgrove Mine Property and 2.7km from the mine site.

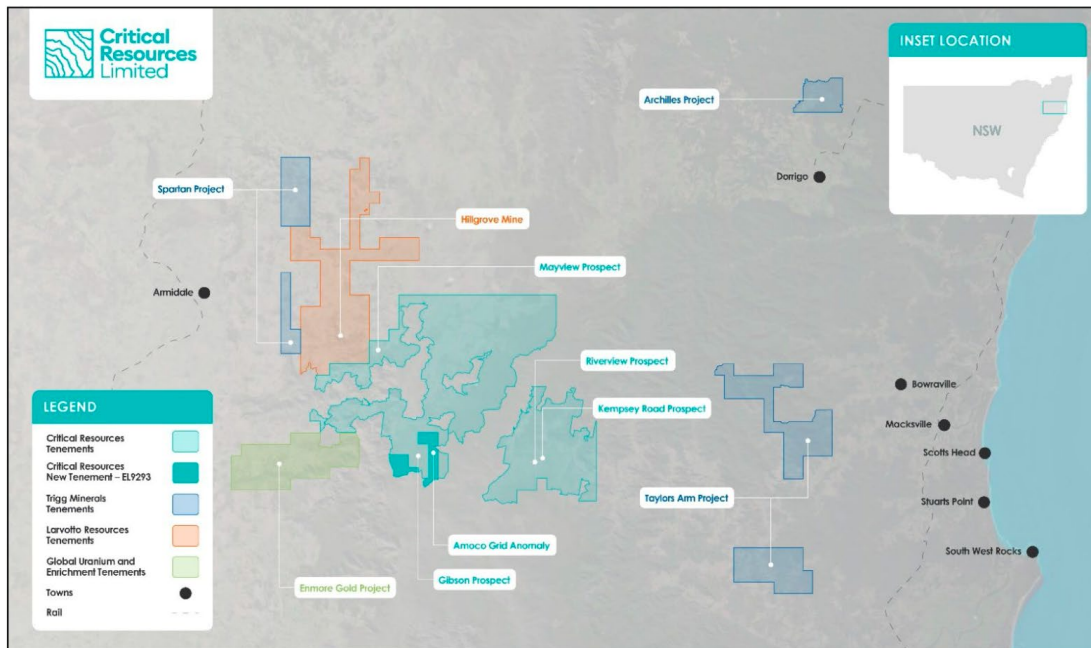


Figure 3: Project Location map showing proximity to significant Antimony-Gold projects in the region.

In December 2024, CRR provided an update of the Company's Mayview field work program results and recent studies on the exceptionally high-grade silver values discovered during a geological review on previous drilling campaigns at the Gibsons Project, within CRR's 100% owned broader Halls Peak Project.



A desktop study incorporating historical exploration work within the greater Halls Peak Project has identified exceptionally high-grade silver intercepted in previous drilling including 3,780 grams per tonne, over 1.15m downhole in drill hole DDHA6.

More than 130 drill core samples returned silver assays greater than 100 g/t. Of these, 10 samples exceed 940 g/t (30 ounces per tonne) silver including:

- 3,780 g/t (121.5 ounces per tonne) silver over 1.15m downhole in drill hole DDHA6
- 1,900 g/t (61.1 ounces per tonne) silver over 1.38m downhole in drill hole PMR027
- 1,750 g/t (56.3 ounces per tonne) silver over 1.6m downhole in drill hole PMR027

Hole ID	From (m)	Interval (m)	Silver Assay (g/t)	Silver Ounces
CRR21DD_04	150.6	1.38	>1,500	>48.2
DDHA6	17.37	1.15	3,780	121.5
PMR027	62.5	1.6	1,900	61.1
CRR21DD_01	102.6	1.24	1,750	56.3
SG03	14.15	0.85	1,180	37.9
CRR21DD_04	77.65	0.45	1,165	37.5
SG03	9.9	0.85	1,150	37.0
SG03	12.88	1.27	1,145	36.8
CRRDD_14	261.5	2	1,085	34.9
CRR21DD_01	10.75	0.85	945	30.4

Table 2: Significant Silver values from Halls Peak drill campaigns. CRR21DD_04 was an overlimit and was not retested.

Additionally, a comprehensive review of available exploration data reaffirmed the prospectivity of the Halls Peak project and its potential to host a Hillgrove-style gold-antimony system. The review highlighted key results that further strengthen the potential of the Halls Peak project. Notably, previous drilling has returned significant antimony intercepts, including 20,400 ppm Sb over 1.15 meters in Hole DDHA6. Open File Records, Mineral Deposit Data Sheets, of the Geological Survey of New South Wales indicate multiple Antimony showings within the Halls Peak Project including the Mayview Homestead Stibnite prospect, situated ~2.7km east of Larvotto Resources Ltd's ("LRV") Hillgrove Antimony-Gold Project. In addition, elevated antimony values were confirmed in surface rock chip samples, with grades up to 1,330 ppm Sb. Stream sediment samples collected just 3 km south of LRV's Hillgrove Gold-Antimony area further reinforce this prospectivity, with Sb concentrations reaching up to 1,520 ppm as shown in the plan map located in Figure 1. The geological setting of Halls Peak mirrors that of the LRV Hillgrove deposit, featuring similar fault-controlled mineralisation systems. These structural complexities and similarities in geology suggest strong potential for an extensive and high-grade antimony system

Previous drilling conducted by Critical Resources and from previous owners intersected elevated antimony assays within the Gibson Prospect area within the Halls Peak Project. While drilling was primarily focused on intersecting the known base metals, 2 holes, DDHA6 and CRR21DD_01, intersected significant Sb values within faulted arsenopyrite bearing fault structures, as shown in Table 1, which provides evidence of the Halls Peak project area being part of a larger Gold-Antimony system.



Hole ID	From (m)	To (m)	Down Hole Interval (m)	Sb (ppm)
DDHA6	17.37	21.03	3.66	7780.8
Including	17.37	18.52	1.15	20400
CRR21DD_01	102.6	103.84	1.24	>10000

Table 1: Significant Sb values from Halls Peak drill campaigns. CRR21DD_01 was an overlimit and was not retested.1,2

A total of 11 drill holes containing 47 samples contains antimony values of 500 ppm or greater, while over 600 samples did not test for antimony within the base metals mineralised zones. This presents an opportunity for crucial data review and the possibility to resample possible significant intervals for antimony.

Acquisition of the Amoco Antimony-Gold Project

During the Quarter CRR agreed to acquire a 100% interest in the Amoco Antimony-Gold Project (EL9293), located adjacent to the Company's existing Hillgrove South (Mayview Antimony-Gold prospect) and Halls Peak Projects, and 17km southeast of Larvotto Resources' (ASX:LRV) Hillgrove Antimony-Gold operations.

The Amoco project hosts historic highly anomalous rock chip and soil samples, over a length of over 1,000m from east to west, with elevated gold mineralisation at 17.9g/t, 12.9 g/t and 10.4 g/t, antimony at 0.53% and silver at 80g/t.

Sample ID	Sb ppm	Au ppm	Ag ppm	GDA94 56J UTM MGA E	GDA94 56J UTM MGA N
S671*5	5,280	12.9	18.5	409709	6598211
AA*11	2,800	7.29	14.3	409704	6598193
52863*12	1,650	4.7	4.0	409784	6598210.8
C1S10*13	1,440	3.63	3.3	409704	6598193
RC1*15	201	1.03	15.8	407280	6598088
52962*2	No Assay	2.6	80	408519	6597759
52963*2	No Assay	1.0	20	408513	6597752
AG(1)*4	No Assay	17.9	6.2	409502	6598185.5

Table 3: Historic rock sample highlights - Sb, Au and Ag analyses from Amoco Grid Area (Samples S671*5, AA*11, 52863*12, C1S10*13, AG(1)*4 EL9293; samples RC1*15, 52962*2, 52963*2 EL4474).

The acquisition will cement the CRR's position as one of the largest landholder in the Hillgrove-Halls Peak region (981km²), with significant data indicating the area has the potential to host deposits analogous to the Hillgrove-style antimony-gold system.

The Amoco project complements CRR's existing strategic portfolio at Halls Peak that already includes the Mayview Homestead Antimony Prospect.

Full details of the terms of the acquisition are available in the CRR ASX Announcement 8 November 2024.



Mavis Lake Lithium Project (100%) – Ontario, Canada

Exploration

Latest assay results from the recent drilling campaign at Mavis Lake Main Zone area delivered significant intercepts including of 34.9 meters grading 1.02% Li₂O from a depth of 131.55m in spodumene-bearing pegmatite.

This intercept lies outside the current resource shapes in a gap within the model where a swell was anticipated but previously unconfirmed. The successful identification of this mineralised zone validates the geological model and reinforces the area's potential for additional high-grade lithium mineralisation.

Additional holes, including MF24-249 and MF24-256, targeted the southern extensions of the recently identified Pegmatite 7 and 24 during the 2024 summer field program. Results from these holes confirm that spodumene-bearing pegmatites extend further southward and remain open for future exploration, underscoring the growth potential of these zones.

Notably, MF24-261, which tested the down-dip extension of the South Zone, delivered an intercept of 10m at 1.56% Li₂O downhole. This result is particularly significant, as it demonstrates that the pegmatites increase in thickness at depth. Additionally, this intercept extends the strike length of the South Zone mineralisation towards the north, presenting a high-priority target for drilling.

Mavis Lake Pegmatite Intercepts					
Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li ₂ O (%)	Estimated True Width (m)
MF24-248	80.75	88.2	7.45	1.54%	6.7
incl.	83.2	87.2	4	2.50%	3.6
and	131.55	166.45	34.9	1.02%	31.4
Incl.	131.55	158.95	27.4	1.24%	24.7
incl.	143.55	156	12.45	1.90%	11.2
and	268.15	273.5	5.35	1.04%	4.8
incl.	269.15	272.5	3.35	1.52%	3.0
MF24-249	21.55	25.65	4.1	0.74%	3.7
MF24-256	5.85	8.65	2.8	1.18%	2.5
MF24-261	284.3	305.5	21.2	1.14%	19.1
incl.	284.3	294.3	10	1.56%	9.0
incl.	301.1	305.5	4.4	1.41%	4.0
MF24-263	73.1	77	3.9	1.03%	3.5

Table 4: Significant Li₂O mineralisation intercepts, Mavis Lake Main Zone deposit.



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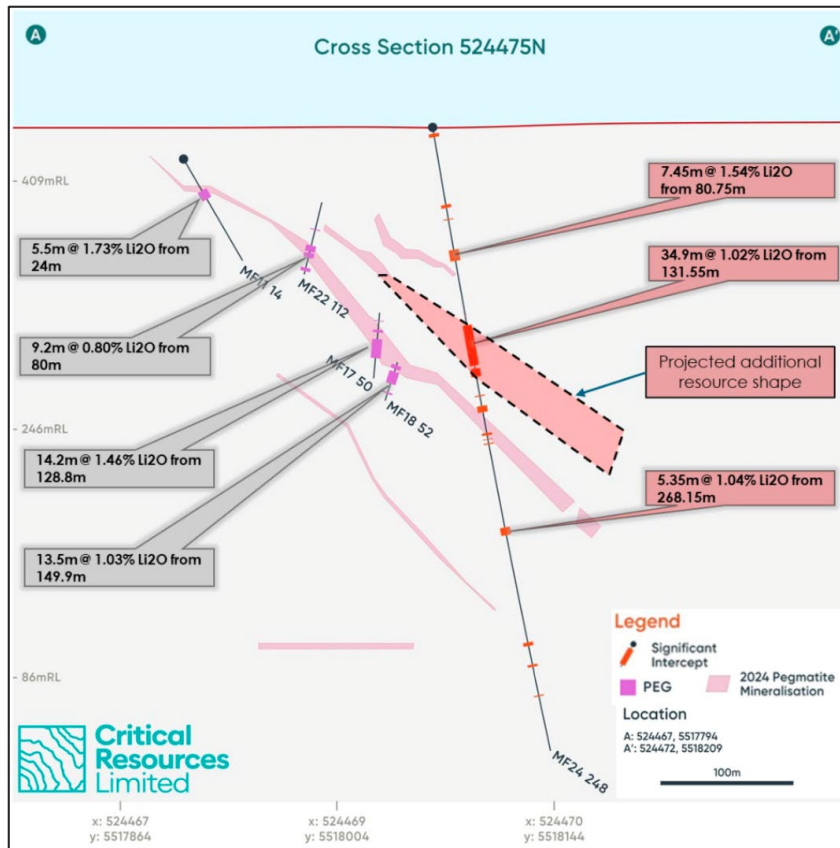


Figure 4: Mavis Lake Main Zone cross-section illustrating the newly defined mineralisation from MF24-248.

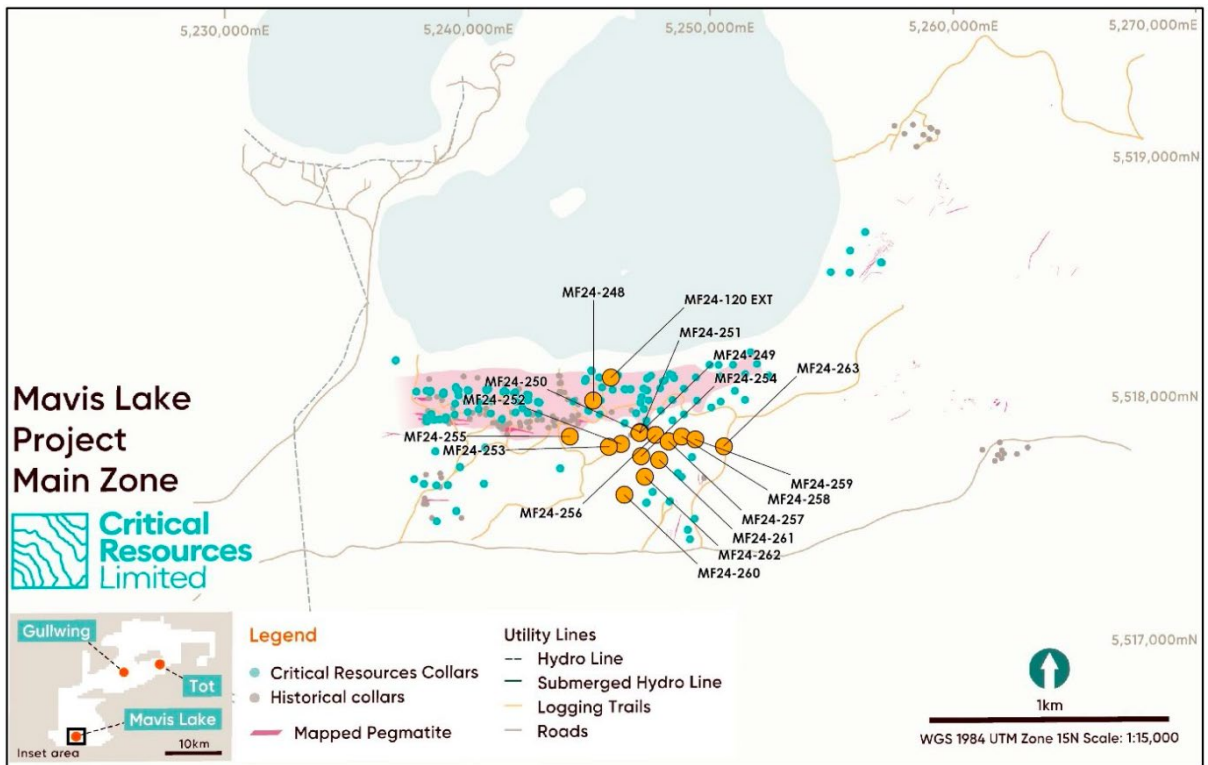


Figure 5: Plan Map of MF24-248 to MF24-263 Collar Locations in Orange.



Latest drill results from the Tot Pegmatite within the Northern Prospects of the Mavis Lake Project confirm the presence of a stacked mineralised system. Drilling has intersected spodumene-bearing pegmatites across multiple stacked dykes within a brittle fault network, with assays returning highlights shown in Table 5.

These intercepts confirm a spodumene-bearing pegmatite system, with the main Tot Pegmatite remaining open down-dip and to the south. This establishes the Tot Pegmatite area as a highly prospective target for ongoing exploration, significantly increasing the potential resource footprint of the Mavis Lake Project Area.

Tot Pegmatite Intercepts					
Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li ₂ O (%)	Estimated True Width (m)
TL24-001	29.35	34	4.65	1.45%	4.0
TL24-003	46.65	51.7	5.05	0.92%	4.2
TL24-004	39.25	41.4	2.15	2.02%	1.8
TL24-016	8	13	5	1.12%	4.5
incl.	9	10	1	3.44%	0.9
TL24-024	100	108.4	8.4	1.18%	7.6
TL24-025	114.95	123.65	8.7	1.21%	7.8

Table 5: Significant Li₂O mineralisation intercepts from Tot Pegmatite.

The results validate the exploration strategy and highlight the opportunity for further growth in the region. With additional results pending, this area is positioned for extensive follow-up testing.

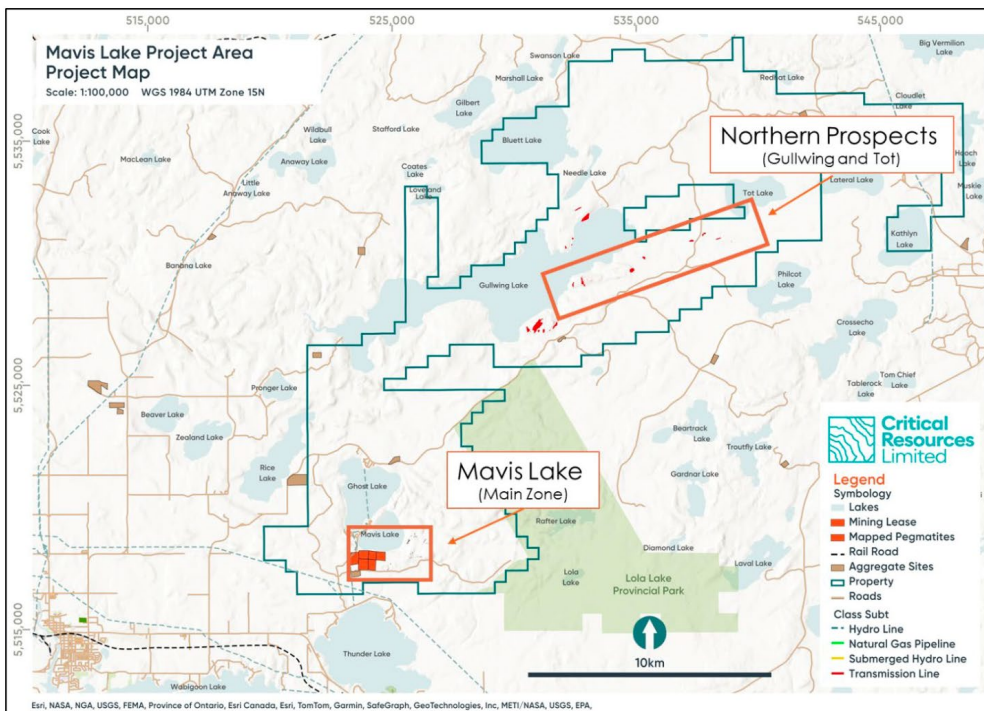


Figure 6: Plan Map of the Mavis Lake Lithium Project Precinct.



Mavis Lake Project Secures Ontario Junior Exploration Program (OJEP) Funding

In November CRR announced that its Mavis Lake Project had been accepted to participate in the Ontario Junior Exploration Program ("OJEP") for 2024-2025. This initiative supports early-stage exploration of critical minerals, which is aligned with Ontario's strategic objectives for the mining sector.

Under the OJEP, eligible expenses incurred up to a capped threshold, between April 1, 2024, and February 28, 2025, directly associated with and essential to the completion of the project, will be eligible for up to \$200k CAD.

Vermillion Bay Project - (100%) – Ontario, Canada

With the Company focusing its working capital on the Mavis Lake Project and desktop studies at the Halls Peak Project, limited exploration activities were conducted during the Quarter.

Graphic Lake Lithium Project (100%) – Ontario, Canada

With the Company focusing its working capital on the Mavis Lake Project and desktop studies at the Halls Peak Project, no exploration activities were conducted during the Quarter.

Plaid and Whiteloon Lake Projects (100%) – Ontario, Canada

With the Company focusing its working capital on the Mavis Lake Project and desktop studies at the Halls Peak Project, no exploration activities were conducted during the Quarter.

Sohar Block 4 and 5 Project – Sultanate of Oman

No field exploration activities were completed during the Quarter. As previously advised, the Company was advised by the Ministry of Energy and Minerals, Sultanate of Oman, (Ministry) that the exploration licences over Block 4 and Block 5 had expired and would not be renewed as they had reached the end of their stated renewal period. The Company submitted applications for the extension of the Block 5 mining licences (Mining Licences). The Company has received a letter from the Ministry advising that the Mining Licences have been extended for a further 12 months and requiring the Company to provide additional reports with respect to the mining licenses. The Company indirectly retains a majority shareholding and associated asset interests in Al Fairuz Mining (AFM) LLC and Al Thuraya Mining (ATM) LLC, the Company will engage in discussions with the in-country management regarding the future of the projects

Schedule of mineral tenements

The Company's tenement and claim schedule can be seen in Appendix 1.



Finance

Exploration Expenditure

The Company invested approximately AUD1,763k (unaudited) in exploration activities across its project portfolio during the Quarter, the majority focused on Mavis Lake.

Cash Position

The Company held cash and cash equivalents of AUD2,797m (unaudited) as at 31 December 2024.

Capital Raising

On 19 November 2024, the Company advised that Tranche 1 of a Placement announced on 8 November 2024 had settled, raising \$2,800,000 (before costs), via the issue of 451,612,904 new fully paid ordinary shares.

The Placement is being undertaken in two tranches, with the second tranche of 24,193,548 shares, with attaching 12,096,774 options to Directors to raise \$150,000 (before costs) and 8,064,516 tranche 2 New Shares, 229,838,710 Placement Options and 24,000,000 Lead Manager Options, to be issued following shareholder approval at a general meeting of shareholders held on 16 January 2025.

The proceeds of the Placement will be used to advance activities at the Halls Peak Project (including the newly identified Mayview Target and Amoco Antimony Projects), drilling activities targeting the Northern Prospects and the Eastern zone of the Mavis Lake Main Project and general working capital.

As approved by shareholders on 25 October 2024, the Company has additionally completed the allotment of the remaining Director Placement Shares, Director Placement Options, Tranche 2 Placement Options and Lead Manager Options completing the Company capital raising as announced on 14 August 2024. Please refer to the Notice of Meeting dated 25 September 2024 for further details.

Other Disclosure

As disclosed under item 6 in the Appendix 5B, the Company made payments to related parties for a total consideration of AUD\$17k. This consideration relates to payments attributable to routine Director fees, salaries and statutory superannuation

Business Development

The Company continues to evaluate multiple critical minerals opportunities globally. As it looks to increase its exposure to other asset classes, the Company looks forward to updating the market as any discussion progress. There is no certainty that current discussions will result in new project acquisitions.



Corporate Activity

A General Meeting of Shareholders of Critical Resources was held in Perth on 16 January 2025. All Resolutions put to the General Meeting of the Company were passed by a poll.

The Managing Director position remains vacant in the immediate term, with the Company electing to reduce to a three-man Board of Directors. The Company's board has assumed day-to-day management functions until a suitable candidate is found.

Key ASX Announcements during the Quarter and since

16 January 2025	Results of Meeting
16 December 2024	Exceptional 52.3% Antimony Discovery at Mayview
4 December 2024	Hillgrove South Antimony Sampling & Silver Geological Review
2 December 2024	Further Drilling Success at Mavis Lake and Tot Pegmatite
25 November 2024	Mavis Lake Secures OJEP Funding
19 November 2024	Capital Raising Completed and Section 708A(5) Notice
19 November 2024	Hillgrove South Mapping & Sampling Identifies Visual Antimony
8 November 2024	Amoco Antimony Gold Project Acquisition & Placement
31 October 2024	Field Work Campaigns to Begin at Antimony Prospects
30 October 2024	Maiden Drilling Identifies Mineralised Stacked System at Tot
28 October 2024	Significant New Discovery at Mavis Lake's Main Zone
25 October 2024	Results of Meeting
3 October 2024	Capital Raising Completed & Section 708A(5) Notice
3 October 2024	Exploration Data Highlights Antimony System Prospectivity

This announcement has been approved for release by the Board of Directors.

-ends-

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For further information please contact

ABOUT CRITICAL RESOURCES LIMITED Critical Resources is focused on the exploration, development and delivery of the critical metals required for a decarbonized future. The Company's Mavis Lake Lithium Project in Ontario, Canada, where it has completed over 45,000m of drilling and defined a maiden Inferred Mineral Resource of 8Mt grading 1.07% Li₂O. Recent exploration success has demonstrated substantial potential to expand this resource and make new discoveries in the surrounding area. Critical is progressing a dual-track strategy at Mavis Lake of targeting resource growth in parallel with multiple permitting and project development workstreams.

The Company's Hall Peak Base Metals Project is located 87km south-east of Armidale New South Wales, Australia, a regional hub in New South Wales. The Company has defined a maiden Inferred Mineral Resource of 884,000t grading 3.7% zinc, 1.5% lead, 0.4% Copper, 30ppm Silver and 0.1ppm Gold has been estimated following numerous drilling campaigns. Modelling has shown that mineralisation is still open along strike to the east/north-east and west/south-west, providing immediate potential to increase the MRE with follow-up drilling.



COMPLIANCE STATEMENT This announcement contains information on the Halls Peak Project extracted from ASX market announcements dated 22 November 2021, 30 June 2023, 28 August 2024, 13 September 2024, 3 October 2024, 8 November 2024, 19 November 2024, 4 December 2024 and 16 December 2024 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

This information in this ASX Announcement that relates to the Halls Peak Mineral Resource Estimate is extracted from ASX market announcement dated 30 June 2023 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Halls Peak Project JORC Classification	Zn Cut-Off grade (%)	Tonnage (Mt)	Zn (%)	Pb (%)	Cu (%)	Ag ppm	Au pm	SG (calc)
Inferred	2.0	0.84	3.7	1.5	0.44	30	0.1	2.80
Total*	Inferred	0.84	3.7	1.5	0.44	30	0.1	

*Reported at a cut-off grade of 2% Zn for an open pit mining scenario. Estimation for the model is from the generation of a rotated block model, with blocks dipping 55>330°. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 30 June 2024.

This announcement contains information on the Mavis Lake Lithium Project extracted from ASX market announcements dated 25 October 2021, 21 July 2022, 25 October 2022, 31 October 2022, 20 December 2022, 27 March 2023, 16 June 2023, 27 June 2023, 17 July 2023, 24 July 2023, 21 August 2023, 13 September 2023, 19 September 2023, 19 October 2023, 24 October 2023, 15 November 2023, 13 February 2024, 18 March 2024, 17 April 2024, 2 May 2024, 22 May 2024, 29 May 2024, 2 July 2024, 8 July 2024, 22 August 2024, 28 October 2024, 30 October 2024 and 2 December 2024 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au.

This document contains information relating to the Mineral Resource estimate for the Mavis Lake Lithium Project is extracted from the Company's ASX announcement dated 5 May 2023 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

JORC Classification	Li ₂ O Cut-Off grade (%)	Tonnage (Mt)	Li ₂ O (%)
Inferred	0.3	8.0	1.07
Total*	Inferred	8.0	1.07

*Reported at a cut-off grade of 0.30% Li₂O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 5 May 2023, 8.0 Mt at 1.07% Li₂O Maiden Mineral Resource at Mavis Lake.

FORWARD LOOKING STATEMENTS This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Critical Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Critical Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.



Appendix 1 – Schedule of mineral tenements at 31 December 2024

Claim Number	Project / Location	Acquired Interest during quarter	Disposed interest during quarter	Interest at end of Quarter
101034, 101215-101218, 101616-101619, 101758, 102759, 103512, 107330-107331, 107432, 107452-107454, 109871, 110434, 110703, 116242-116243, 116376, 116481, 116833, 117689-117690, 121130, 122424, 123068, 124332, 126738, 128065, 128770, 129509, 130111, 130299-130330, 135026, 135728, 138331, 138446, 139468-139470, 139609-139610, 140299, 141103, 141801, 143041, 143046-143047, 144330, 144441, 145544-145546, 145568, 145570-145572, 151583-151585, 151642, 157160- 157161, 158448, 158546, 158921, 160267, 160902, 166897, 167079-167080, 167677, 168187-168188, 168229, 168328-168329, 170252, 174132-174134, 174153, 176105, 176198, 179416-179418, 179741-179743, 180192, 108489, 181000, 181037, 182187, 183051-183052, 186194, 187649, 188359, 189624, 190960-190961, 191576, 192111-192112, 192114-192115, 192814, 195537, 196153- 196154, 196277 – 196278, 197591, 198244-198246, 199857, 201802, 203140-203142, 203594, 203763, 204202, 204223-204224, 205589, 205676, 207864, 209134-209136, 210239, 210345-210347, 210372-210374, 210439, 211060-211061, 212294-212295, 214215, 215413, 215824, 216365-216366, 217064, 218430, 227456-227457, 228108, 228777-228778, 229375, 229402-229404, 230161- 230162, 231619-231620, 233613-233614, 233867, 234258, 234948, 235582, 239067, 240149, 240258, 240281, 240947, 246549, 247620, 248263-248968, 253509-253510, 254970, 256451-256452, 256960, 257849, 257852, 259169, 259285, 262170, 262949, 264260, 264285, 266452, 267141, 268289, 270261, 270910, 271534, 271591, 272225-272226, 273079, 273609, 274526, 275823-275825, 278758, 280340, 281841, 282015, 282234-282235, 283653-283655, 284320-284321, 285690-285691, 286761-286763, 287377, 287379, 287408, 289910, 290059-290060, 290357, 290972, 291666-291667, 292149, 295414-295418, 296097, 296098, 302230, 303032, 303733-303734, 305020-305022, 306990, 307466- 307467, 308112, 308122, 308140-308141, 310379-313380, 312334, 314170-314171, 314748, 314826-314827, 316293-316294, 316884, 325843, 326459, 329628-329631, 329632, 330228, 330271, 330895, 335072, 335696, 336398-336399, 340670, 340962, 341294-341295, 341823, 341947-341948, 342579, 343250, 630666-630911, 703383- 703516, LEA-108830 – LEA-108835, 76805-765816, 766092-766191, 766195-766294, 766540-766589, 766636- 766685, 766745-766794, 766848-766898	Mavis Lake Ontario Canada	-	-	100%
659224-659228, 659230-659241, 686985 – 686998, 702287-702311, 702357-702389,	Graphic Lake Ontario Canada	-	-	100%
890752 – 890800, 868440	Vermillion Bay Ontario Canada	-	-	100%
EL 4474, EL 9428 – EL9430	Halls Peak NSW* Australia	-	-	100%
EL 7679	Halls Peak NSW Australia	-	-	59.5%
Block 5**	Oman	-	-	65%
Block 4**	Oman	-	-	51%

** The company has entered into an acquisition agreement to acquire 100% of Amoco tenement EL9293.

** Refer comments above regarding pending expiration dates and renewal.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Critical Resources Limited

ABN

12 145 184 667

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(80)	(234)
(b) development	-	-
(c) production	-	-
(d) staff costs	(32)	(929)
(e) administration and corporate costs	(408)	(1,197)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	61
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	(59)
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(515)	(2,358)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	3
(d) exploration & evaluation	(1,683)	(4,010)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,683)	(4,007)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,084	4,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(254)	(254)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(10)	3
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Repayment of lease liabilities)	(26)	(126)
3.10	Net cash from / (used in) financing activities	2,794	3,623
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,184	5,496
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(515)	(2,358)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,683)	(4,007)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,794	3,623

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	17	43
4.6	Cash and cash equivalents at end of period	2,797	2,797

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,548	1,955
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (security deposits)	249	229
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,797	2,184

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	17 ¹
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

¹ Related party payments are attributable to director fees and salaries.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify) – director placement	150	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Director placement as announced 8 November 2023 and approved by shareholders on 16 January 2024		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(515)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,683)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,198)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,797
8.5 Unused finance facilities available at quarter end (item 7.5)	150
8.6 Total available funding (item 8.4 + item 8.5)	2,947
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.34
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company will continue to closely monitor its available cash and will adjust operating, and exploration expenditure as required, drilling is not expected to be as capital intensive.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: As with all junior exploration companies, the Company is consistently looking for the optimal time to raise funds for its future exploration programs. The Company does not have any mandates. The Company has not made any resolution regarding the quantum and pricing of any raising and sees no reason why it would be able to raise funds at the appropriate time.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to continue its operations and exploration activities to meet tenement requirements and will review and adjust according to its available funding.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 January 2025.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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