

31 March 2025

Successful Placement to raise \$1.1 million

Highlights

- Successful raising with firm commitments for \$1,100,000 at issue price of \$0.004 per share, with 1-for-4 attaching options exercisable at \$0.008 and a three-year expiry.
- Funds to be used to advance exploration activities, primarily following up target areas identified by the recent geophysical survey conducted by Eureka Consulting and high grade antimony (Sb) and gold (Au) sampling targets identified at the Mayview Homestead prospect, with grades up to 52.3% Sb and 2.71 g/t Au, located some 2.7km southeast of from Larvotto Resources' Hillgrove Antimony-Gold operations in the New England area, NSW
- Non-Executive Chairman to participate in the placement with a \$500,000 subscription, subject to shareholder approval.
- The Company is actively reviewing multiple gold and silver opportunities globally with the aim to expand its asset portfolio.

Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") is pleased to announce that it has received firm commitments for a \$1.1 million capital raising (before costs) through the issue of 275 million ordinary shares at an offer price of \$0.004 per share ("New Shares"), together with a 1-for-4 free attaching option exercisable at \$0.008, with a three-year expiry ("New Options") ("the Placement").

The Placement issue price of \$0.004 represents a 20% discount to the last traded share price of \$0.005. Non-Executive Chairman Mr Bilal Ahmad has subscribed for \$500,000 of the Placement, subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at the upcoming annual general meeting of shareholders. All New Shares issued under the Placement will rank equally with existing shares on issue.

The proceeds from the Placement will be used towards advancing exploration activities at the Company's existing projects, working capital, and evaluating potential complementary mineral projects. There is no certainty that current activities will result in new acquisitions.

A recent reinterpretation of aeromagnetic data has highlighted structural complexities that provide ideal conditions for antimony-gold mineralisation at the Company's Halls Peak project. These systems are thought to have been superimposed onto the existing Permian sedimentary package, which hosts high-grade Zn-Pb-Cu-Ag-Au mineralisation, as evidenced by previously discovered massive sulphide lodes. This analysis has expanded the exploration potential of the Gibson Prospect area within the Halls Peak project by introducing a secondary mineralisation style beyond the established base metal systems.



Recent sampling at the Mayview Homestead prospect returned high grade sampling results of up to 52.3% Sb (Sample MVS17) and 2.71 g/t Au (Sample MVS11). The sampling program focused on old workings and waste piles left by 19th-century miners. Additionally, historical data from the Geological Survey of New South Wales highlights notable stibnite (Sb₂S₃) occurrences within fault or shear zones at the Mayview Homestead prospect, with early assays recording up to 1.55% Sb and 0.13 g/t Au. These findings together with its strategic location further enhance the prospectivity of this prospect.

The Mayview Homestead prospect is strategically located within the Company's expansive Halls Peak Project, in the highly prospective New England Fold Belt of New South Wales. This region is notable for hosting Larvotto Resources Ltd's Hillgrove Antimony-Gold Project, reported as Australia's largest antimony-gold system. Situated approximately 2.7 km southeast of Hillgrove, the Mayview Homestead prospect represents an exciting exploration opportunity.

The Placement will be conducted under the Company's existing ASX Listing Rule 7.1 capacity. Sixty Two Capital acted as Lead Manager to the Placement and will receive a fee of 6% of the gross amount raised, together with 11 million unlisted options on the same terms as the New Options.

Indicative Timetable*

Trading halt and launch Placement	Thursday, 27 March 2025
Trading halt lifted and recommencement of trading	Monday, 31 March 2025
Issue of New Shares and Options to sophisticated investors and Lead Manager Options	Wednesday, 23 April 2025
Shareholder approval for New Shares and New Options to be issued to director at the Company's Annual General Meeting	Expected to be held on or around 28 May 2025

*These dates are indicative only and may change without notice.

An Appendix 3B for the proposed issue of securities will follow this announcement.

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

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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.

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, 12 September 2024 and 3 October 2024, 8 November 2024, 19 November 2024 4 December 2024, 16 December 2024, 12 February 2025 and 20 March 2025 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 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.