

14 April 2025

Strategic Engagements to Advance Exploration at Halls Peak Gold Antimony Project

Highlights

- Appointment of highly experienced geological consultants to assist the Company expediting targeted exploration and permitting objectives, focused primarily on following up recently identified antimony (Sb) and gold (Au) targets.
- Mayview Homestead prospect returned high-grade results of up to 52.3% Sb and 2.71 g/t Au, located some 2.7km southeast from Larvotto Resources' Hillgrove Antimony-Gold operations in the New England area, New South Wales.
- Mr Michal Leu (45+ years experience) and Mr Paul Degeling (50+ years experience) bring extensive technical and regional expertise, including 43 years of combined experience in the New England Fold Belt.
- Consultants have played instrumental roles in previous discoveries, drilling programs, and regional mineral system studies.
- Halls Peak exploration licenses 4474 and 7679 renewed for a further 6 and 4 years, respectively.

Critical Resources Limited ASX:CRR ("Critical Resources" or "the Company") is pleased to announce the engagement of highly respected exploration consultants, Mr Paul Degeling and Mr Michale Leu. The engagement comes following new key findings highlighting multiple prospective Antimony (Sb) and Gold (Au) prospects across the Hillgrove South prospect project area, including additional targets at the Mayview, Gibsons and the Amoco Grid prospects.

Recent review of available exploration data, mapping and sampling, geological and geophysical studies at the Halls Peak project have significantly advanced the understanding of its gold-antimony mineralisation and prospectivity. A key objective of the engagements is to help the Company implement targeted exploration strategies across the substantial project area.

Mr. Leu has over 45 years' experience in mineral exploration and has held senior roles including Chief Geologist, CEO and Managing Director of ASX listed exploration companies. His expertise spans multiple commodities and regions, with specific depth in epithermal, orogenic, and intrusion-related gold systems, VMS deposits, and industrial minerals. Notably, Mr Leu has over 30 years of continuous exploration experience in the Halls Peak region, where he led drilling campaigns at Gibsons and advanced the Amoco Grid gold prospect, culminating in the definition of the Company's Halls Peak maiden Inferred Mineral Resource.



His skills include strategic planning, execution and management of exploration programs worldwide. He has been involved in exploration and mining across a range of mineral commodities within Australia and some Pacific (Fiji, Papua New Guinea, New Zealand), Asian (Vietnam, Laos, Cambodia, Indonesia, Malaysia, Thailand, China, Mongolia) and South American (Guyana) countries.

Mr Paul Degeling is a highly accomplished geologist with more than 50 years professional geological experience in mineral exploration and mining, including 13 years in the Geological Survey of NSW.

From 1975–1978, he served as Resident Geologist in Armidale, during which he mapped 100 km² of the Halls Peak region and documented multiple antimony occurrences, including the Company's Mayview Homestead and Kemspey Rd prospects and contributed to the report on the Dorrigo-Coffs Harbour Metallogenic Map. Mr Degeling's broader career includes significant contributions to gold and porphyry copper exploration in Australia and Southeast Asia, as well as the acquisition and feasibility work on the Toongi Rare Earths deposit and Peak Hill gold mine for Alkane Resources. During his tenure as Exploration Manager for Alkane Resources, his knowledge of the region led to the acquisition of the Toongi Rare Earths deposit by Alkane Exploration, and he participated in the feasibility and development of the Peak Hill gold mine.

Together, Mr Leu and Mr Degeling bring a combined 43 years of in-region experience and strong local networks, positioning them to provide critical strategic guidance in both exploration and permitting processes.

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 (figures 1 & 2), 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.

Tenement Renewals

The Company is pleased to advise that exploration licence EL4474, has been renewed for a further 6 years to January 2031. It is host to the maiden Halls Peak Inferred Mineral Resource of 840,000 tonnes grading 3.7% zinc, 1.5% lead, 0.44% copper, 30 grams per tonne silver, and 0.1 grams per tonne gold at a 2.0% zinc cut-off grade. Importantly, mineralisation remains open along strike and at depth, presenting a clear exploration opportunity for further resource expansion through follow-up drilling. Whereas exploration licence EL7679 has been extended for a further 4 years to January 2029.



These tenements form part of the larger Halls Peak Project area which consists of 5 exploration licences and another exploration licence under acquisition, covering an area of approximately 986 km² in the highly prospective New England belt of New South Wales, Australia. This positions the Company as one of the largest tenements holders in the region, with significant data indicating the area has the potential to host deposits analogous to the Hillgrove-style antimony-gold system.

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.

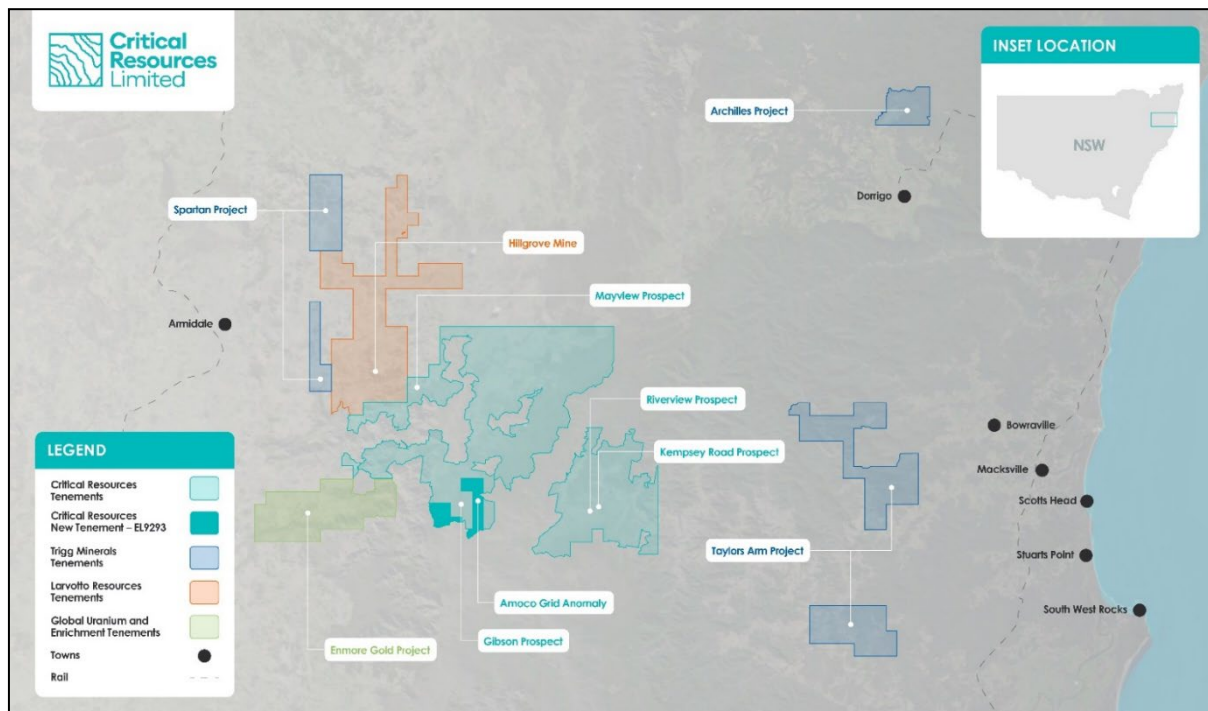


Figure 1: Project Location map showing proximity to significant Antimony-Gold projects in the region. Company holds a 100% interest in tenement other than EL7679 which holds 59.5% interest.

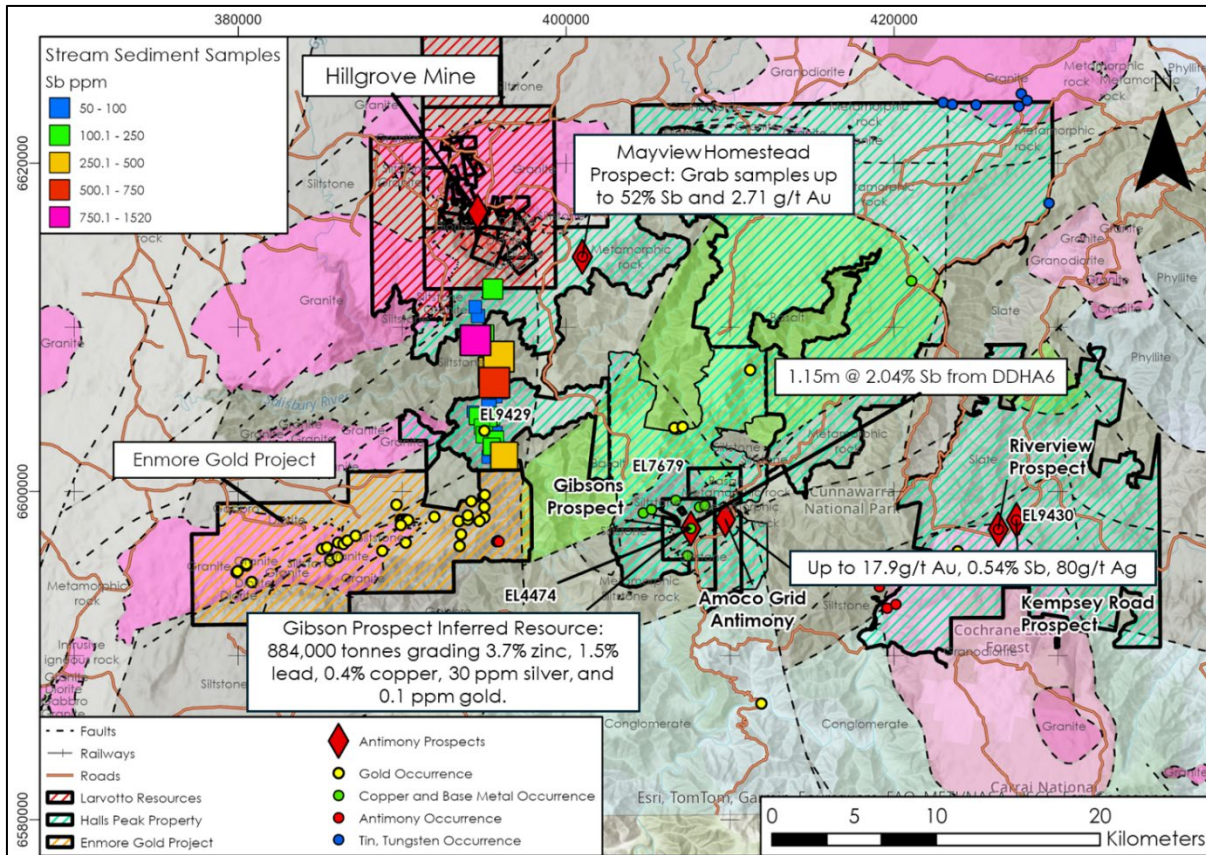


Figure 2: Halls Peak Project Area including the Mayview Homestead showing located proximal to Hillgrove Mine

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.