

8 May 2025

Maiden Drilling Applications Lodged for High-Priority Antimony-Gold Targets at Mayview, Halls Peak

Highlights

- Two drilling permit applications lodged with NSW Resources Regulator for high-impact exploration at Mayview (EL9428) and Amoco (EL9293) prospects.
- Programs designed to test structurally hosted antimony-gold systems identified through recent geophysical reinterpretation and surface geochemistry.
- Combined 24-hole RC drill program, including:
 - Mayview Homestead: Targeting vein-hosted mineralisation with rock chip assays up to 52.3% Sb and 2.71 g/t Au.
 - Amoco Grid: Testing a 1km corridor with rock chip results of up to 17.9 g/t Au and 0.53% Sb.
- Mayview Homestead prospect located some 2.7km southeast from Larvotto Resources' Hillgrove Antimony-Gold operations in the New England area, New South Wales.
- Drilling expected to commence in Q3 2025 following regulatory approvals and land access agreements, minimal environmental footprint.

Critical Resources Limited ASX:CRR ("Critical Resources" or "the Company") is pleased to announce the lodgement of two Assessable Prospecting Operation (APO) applications with the NSW Resources Regulator, enabling the Company to commence its maiden drilling campaign across two highly prospective gold-antimony targets within the Halls Peak Project.

The two applications cover:

- **Mayview Homestead Prospect** (EL9428): program includes up to 12 RC drill holes targeting high-grade antimony-gold mineralisation identified in historic dumps and quartz-stibnite vein systems. Standout assay results include: 52.3% Sb (MVS17), 38.3% Sb (MVS8), 15.35% Sb and 2.71 g/t Au (MVS11), 12.45% Sb and 2.18 g/t Au (MVS18), 11.2% Sb and 1.13 g/t Au (MVS19).
- **Amoco Grid** (EL9293): program includes up to 12 RC drill holes targeting interpreted fault intersections coincident with historic rock chip results up to 17.9 g/t Au, 12.9 g/t Au, and 10.4 g/t Au, within a 1km-long geochemical anomaly.

Both programs are designed to test Hillgrove-style orogenic mineral systems, with targets defined via high-resolution airborne magnetics, structural reinterpretation, and geochemical validation.



Drill sites have been selected for their accessibility, with all equipment to operate on existing clearings using rubber-tyred rigs. The combined footprint of all drill activities remains small, with no vegetation clearing required. Ground disturbance will be limited to stabilisation pads of approx. 4m² and temporary access. This approach reflects CRR's commitment to sustainable exploration, ensuring minimal impact on the environment while respecting the values of local landholders, forestry and the broader landscape.

Recent sampling at the Mayview Homestead Prospect returned exceptionally high-grade results, including 52.3% Sb (Sample MVS17) and 2.71 g/t Au (Sample MVS11). The program focused on historical workings and waste piles left by 19th-century miners, which revealed previously overlooked mineralisation. These results are supported by historical data from the Geological Survey of New South Wales, which recorded stibnite (Sb₂S₃) occurrences within fault and shear zones at Mayview, with assays of up to 1.55% Sb and 0.13 g/t Au. When combined with the prospect's proximity to the Hillgrove Antimony-Gold system, these findings significantly enhance the geological potential of the area.

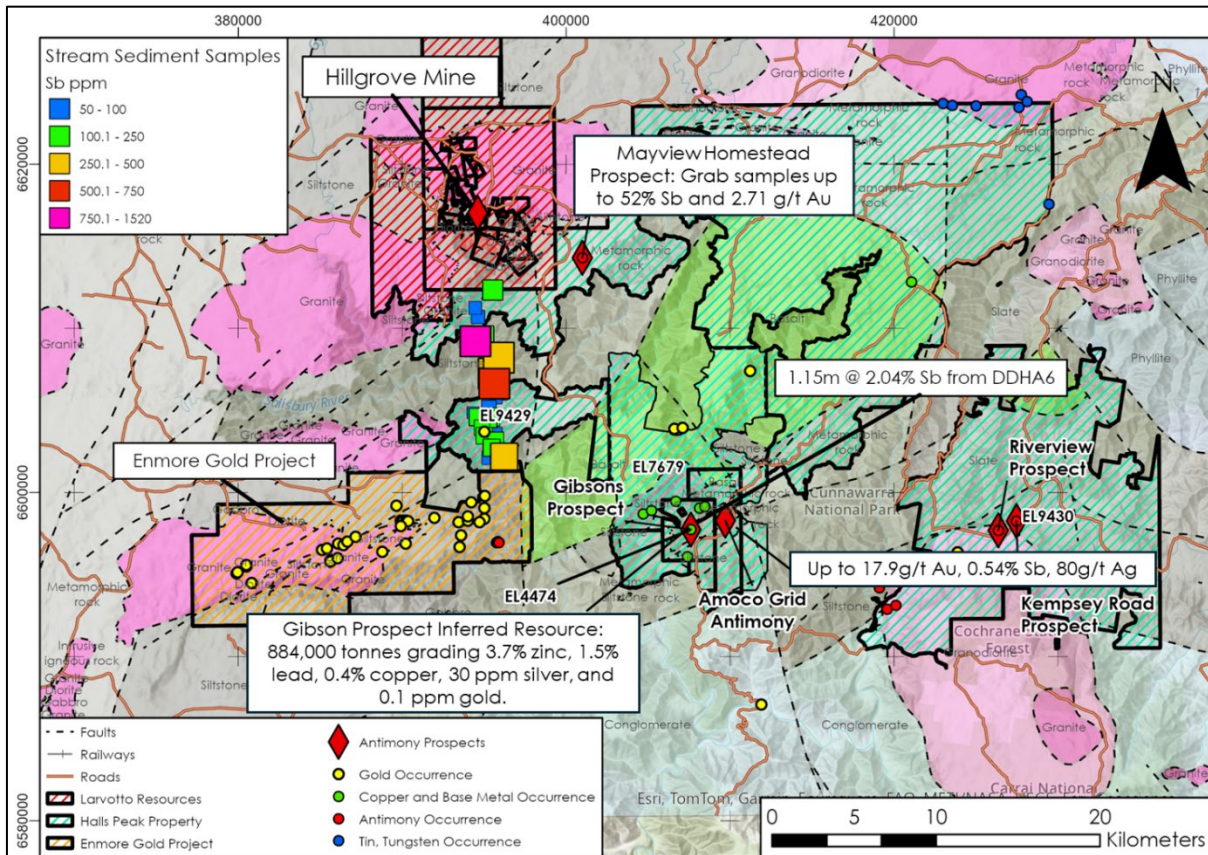


Figure 1: Halls Peak Project Area including the Mayview Homestead showing located proximal to Hillgrove Mine

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.



Critical Resources' Non-Executive Director, Mr Nigel Broomham, said:

"This milestone aligns with our strategy to diversify Critical Resources' project base and unlock value from critical and precious metals. The upcoming drill programs at Halls Peak are a key part of our broader growth plans, and we look forward to updating shareholders on progress as we move into this exciting phase."

Next Steps:

- Regulatory review, approval of APO's and land access agreements.
- Selection of preferred drill contractor (competitive tender process underway).
- Drilling anticipated to commence in Q3 2025, subject to final approvals.

These drilling programs are aimed at delivering the first subsurface testing of multiple geophysical and geochemical targets and reflect CRR's strategy to unlock new value across its district-scale critical minerals portfolio in NSW.

The Halls Peak Project also hosts a JORC (2012) compliant Inferred Mineral Resource Estimate of:

- 840,000 tonnes @ 3.7% Zn, 1.5% Pb, 0.44% Cu, 30 g/t Ag and 0.1 g/t Au (at a 2.0% Zn cut-off), defined from 47 diamond drill holes across multiple stacked lodes. Mineralisation remains open along strike and at depth, providing significant opportunity for future resource expansion.

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.

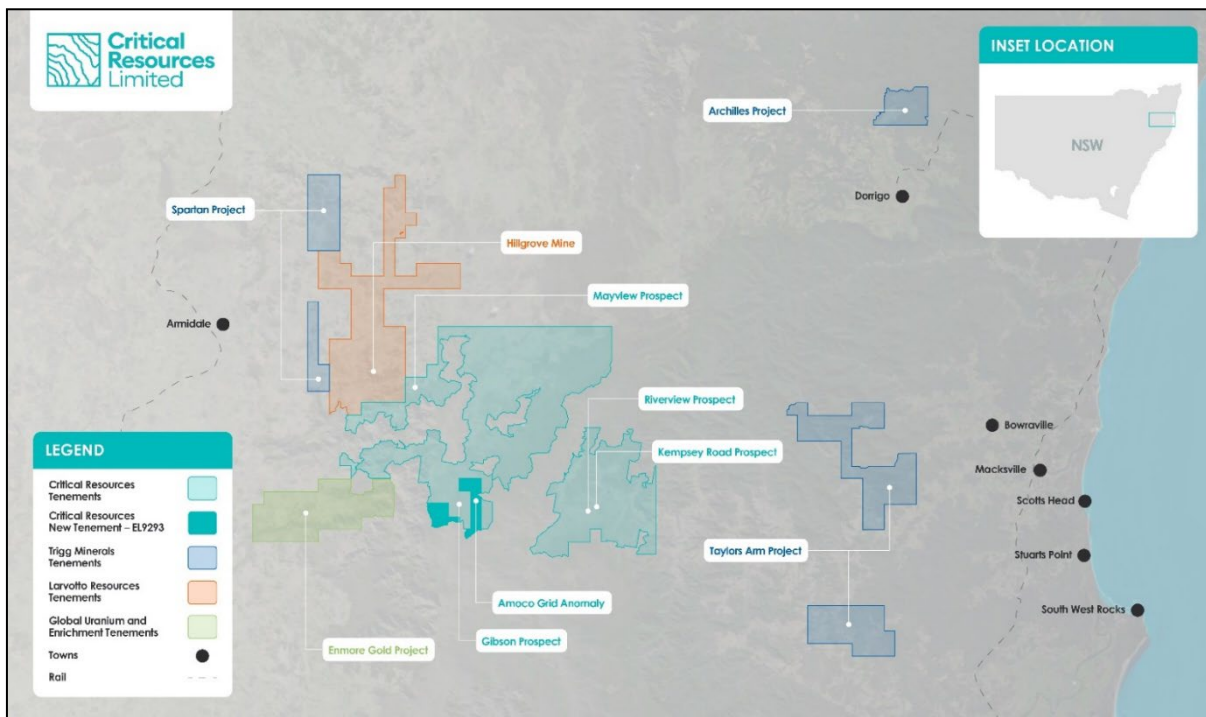


Figure 2: Project Location map showing proximity to significant Antimony-Gold projects in the region. Company holds a 100% interest in tenement other than EL7679 which holds 59.5% interest.

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, 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.