

12 May 2025

Appointment of New Chief Executive Officer

Critical Resources Limited ASX:CRR (“Critical Resources” or “the Company”) is pleased to announce the appointment of Mr Tim Wither as Chief Executive Officer, effective 14 May 2025.

Mr Wither is a seasoned mining executive with over 20 years of experience in the global resource sector. Tim has held senior leadership and strategic roles across Australia, India, Africa, and South America, and has played a pivotal role in advancing several greenfield base metal projects into production. His industry experience spans both ASX and TSX-listed companies, demonstrating a strong track record in project development, corporate leadership, and stakeholder engagement.

Mr. Wither recently served as Managing Director of Maximus Resources Ltd (ASX: MXR), where he oversaw the company's strategic growth initiatives and exploration programs, including a US\$3m lithium Joint Venture with the Korean government agency KOMIR and a non-binding MOU with global battery manufacturer LG Energy Solution. Maximus Resources was acquired by Astral Resources NL (ASX: AAR) under a \$31 million off-market takeover, representing a gold resource valuation of \$93/oz Au and a 67% premium to shareholders over the 30-day volume-weighted average price (VWAP).

Mr Wither holds a Bachelor of Science in Mine Engineering and Surveying and a Graduate Diploma of Mining from the Western Australian School of Mines. Tim holds an MBA from the Curtin University Graduate School of Business, a Graduate Diploma in Natural Resource Law from the University of Western Australia and is a graduate of the Australian Institute of Company Directors. Tim is also a candidate for the Master of Commercial and Resources Law at the University of Western Australia.

Critical Resources' Non-Executive Chairman, Mr Bilal Ahmad, commented:

“Tim is a highly accomplished industry professional and executive leader with extensive development, analytical and management experience gained over a long career. His proven track record with advancing greenfield projects will add significant depth to our team as we work to unlock the potential of our exciting antimony, gold and lithium exploration assets. We are delighted to welcome Tim to the Company, and we look forward to working with him as he implements the group's strategic goals.”

Commenting on his appointment, Mr Tim Wither said:

“I am very excited to be joining Critical Resources at this point in the Company's journey. I am looking forward to working with the CRR team as we work diligently to unlock the full potential of our diverse assets to deliver significant value to our shareholders.”

The key details of Mr Wither's employment agreement are summarised in Annexure A.

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 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 ppm	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.



Annexure A - Summary of Material Terms of appointment of Chief Executive Officer

The material terms of Mr Wither's employment agreement are as follows:

Remuneration: Total Remuneration Salary Package of \$300,000 (gross) per annum, plus statutory superannuation.

Incentive Program: Participation in the Company's employee incentive plans (at the sole discretion of the Board) and regulatory requirements.

Notice Period: Either party may terminate employment by giving the other party three month's written notice.