Critical Resources secures strategic gold-antimony footprint in Tier-1 jurisdiction - New Zealand.

Drill-ready Cap Burn project ~11km along strike from +10Moz Macraes Gold Operations.

- Critical Resources executes two separate binding agreements to create a **strategically significant gold-antimony portfolio** centred in the Otago Region of New Zealand's South Island.
- The established Otago gold region hosts New Zealand's largest gold mine, OceanaGold (TSX:OGC) +10Moz Macraes gold mine[1], and has seen a **renewed exploration focus with the modern discovery of Santana Minerals' (ASX:SMI) +2.3Moz Bendigo-Ophir Gold Project**[2].
- Gold-Antimony portfolio includes the advanced drill-ready **Cap Burn** exploration permit and four prospecting permit applications - **Silver Peaks, Lammerlaw, Tokomairiro and Croesus**.
- **Cap Burn is located ~11km from Macraes on the same structural corridor and is drill-ready** with land access in place, enabling immediate exploration once the transaction is complete.
- Previous exploration drilling targeted a highly elevated surface arsenic anomaly, confirming gold mineralisation. A **revised geological model analogous to Santana Minerals' Rise and Shine discovery remains untested**.
- Prospecting permits applications - Silver Peaks, Lammerlaw, Tokomairiro, and Croesus Projects targeted due to historical gold and antimony mining activities and high-grade surface samples.
- Critical has partnered with New Zealand-based geological group, with **links to the early discovery and resource growth period of Santana Mineral's Rise and Shine discovery**.
- Creation of strategic land portfolio provides a **low-cost entry into an established gold-producing region** supported by New Zealand's pro-investment "Fast-Track" reforms.

Critical Resources Limited ('**Critical Resources'** or the '**Company**', **ASX:CRR**) is pleased to announce to shareholders that it has entered into two separate binding agreements to acquire 100% of Cap Burn exploration permit - EP60300 and acquire 90% ownership of four prospecting permit applications across the Otago and Reefton regions in the South Island of New Zealand (**Figure 1**).

Critical Resources' Chief Executive Officer, Mr. Tim Wither, commented *'The Company is excited to execute the New Zealand acquisitions, which deliver immediate geological upside, complementing our existing gold and antimony portfolio with advanced drill-ready targets in a highly supportive jurisdiction. With gold and antimony forming the core of our current commodity focus, we see the creation of the strategic gold-antimony portfolio in New Zealand as a low-cost, high-impact growth lever for shareholders.*

1 Based on OceanaGold Corporation - NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand - March 28, 2024
2 Santana Minerals Limited ASX:SMI Announcement – 4 March 2025 - RAS Mineral Resource Estimate Review.

The Otago region has a rich mining history and is home to OceanaGold's world-class +10M oz Au Macraes Operations[1]. The drill-ready Cap Burn project is situated ~11 km along strike from Macraes on the same structural corridor. Despite this rich gold production legacy, significant portions of the Otago Schist Belt remain underexplored. The recent discovery of Santana Minerals' +2.3 Moz Bendigo-Ophir Project[2] has had a substantial impact on the geological understanding of the Otago region, reaffirming it as one of the most prospective yet overlooked gold provinces in the Southern Hemisphere.

'The Company looks forward to progressing the New Zealand projects alongside our NSW Amoco and Mayview projects. To fast-track the exploration programs across the Critical Resources New Zealand portfolio, the Company has partnered with a New Zealand-based geological group, with links to the early discovery and resource growth period of Santana's Mineral Rise and Shine deposit.

'Our strategy, once all transactions have been completed, will be to systematically drill test the Cap Burn target while simultaneously undertaking early low-cost exploration programs across the Silver Peaks, Lammerlaw, Tokomairiro, and Croesus permits to grow our pipeline of gold and antimony projects.'

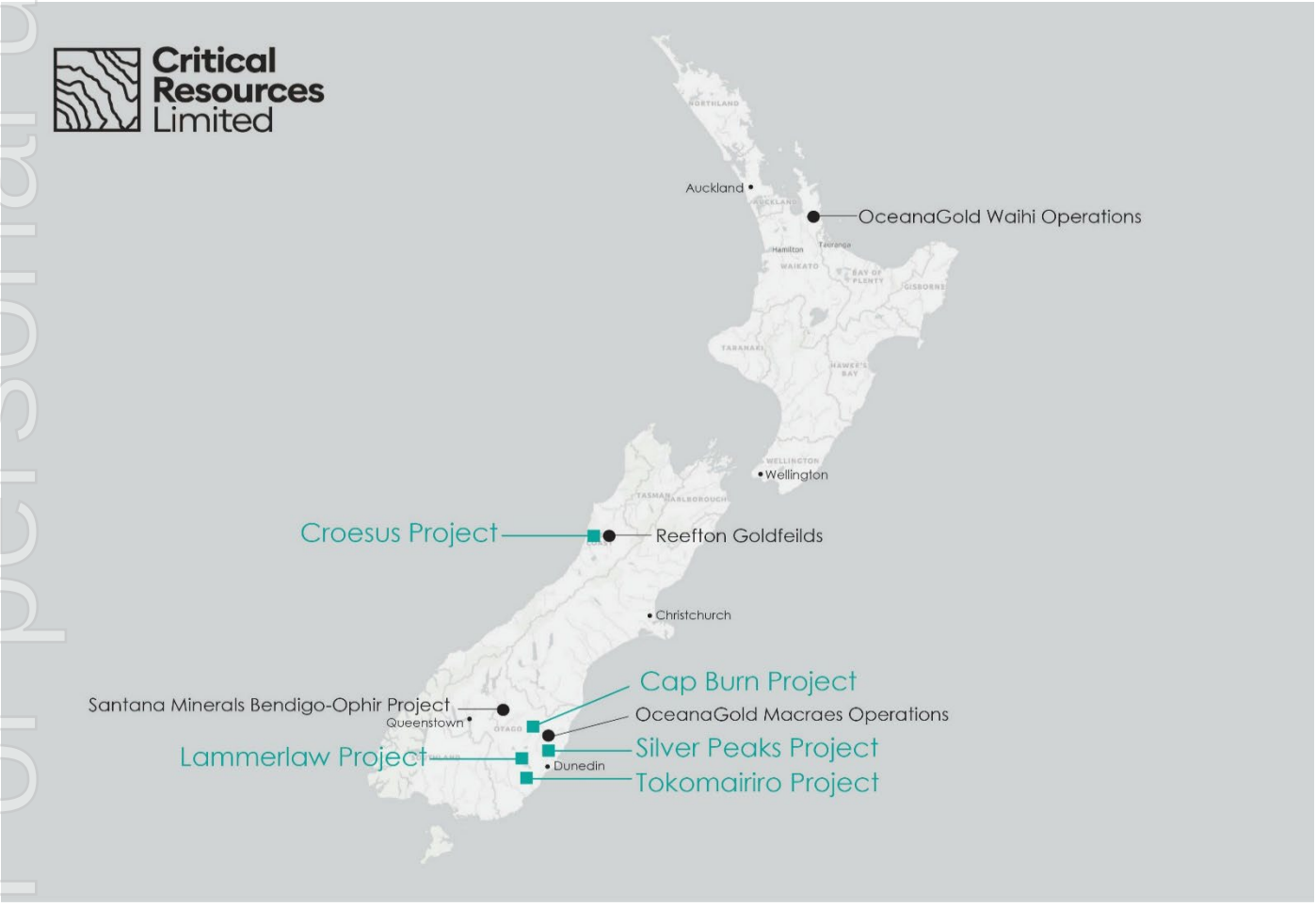

***Figure 1** - Location of acquired New Zealand projects (Green) with major gold mining projects*

Strategic Fit and Shareholder Value

The proposed acquisition of Cap Burn and the broader Otago and Reefton permits (**Figure 1**) diversifies the Company's gold and antimony project portfolio, providing immediate exploration opportunities. The projects are technically robust and strategically located in fertile geology with encouraging exploration upside. For shareholders, the low-cost acquisitions provide near-term workflow and long-term growth potential. It

provides a **significant underexplored land position of 1,463 square kilometres with low-holding costs,** while reinforcing CRR's technically driven approach to discovery and value creation.

Unlocking Value in a Strategic Jurisdiction

New Zealand is rapidly emerging as a premier destination for critical mineral exploration, **ranked 12th the Fraser Institute 2025 Investment Attractiveness Index**. The country offers low sovereign risk, a transparent regulatory framework, excellent infrastructure and community support for responsible resource development. The New Zealand Government recently passed the Fast-Track Approvals Bill is designed to streamline permitting for strategic projects, potentially reducing timelines to drilling and discovery.

The Otago and Reefton Regions have a long-standing gold and antimony mining heritage, with modern operations such as OceanaGold Corporation's (TSX:OGC) Macraes gold operation and recent discoveries, like Santana Minerals Limited's (ASX:SMI) Bendigo-Ophir project, reaffirming the geological potential. The New Zealand Government has committed to doubling mineral exports within the next decade, underscoring its support for the resource sector, making New Zealand a compelling jurisdiction for long-term investment.

Cap Burn Project

The Cap Burn Project (EP60300)(**Cap Burn**) is on the northern edge of the underexplored Otago Schist Belt, situated ~11 km northwest along strike of OceanaGold's +10 Moz Macraes Mine[1] (**Figure 2**) and ~70 km southeast of Santana Minerals' +2.3 Moz Bendigo–Ophir Gold Project[2].

Cap Burn is a drill-ready, advanced exploration permit that is underpinned by an established land-access agreement with a supportive landowner. Regional mapping and airborne geophysics have delineated major northwest-southeast shear corridors, which are thought to serve as primary conduits for orogenic gold–antimony mineralising fluids, as seen at the Macraes and Bendigo–Ophir deposits.

Initial exploration across the Cap Burn project defined a >1 km² arsenic-in-soil anomaly (20–150 ppm As) coincident with a strong EM boundary anomaly interpreted as the trace of the Cap Burn Fault (**Figure 3**). Drilling completed in 2021 targeting the arsenic-in-soil anomaly confirmed gold mineralisation hosted in foliation-parallel shear zones, validating an orogenic model analogous to both the Macraes and Bendigo–Ophir's deposits. Structurally, the Cap Burn Fault aligns with Macraes' Footwall Fault and Bendigo–Ophir's Thompsons Gorge Fault.

Santana Minerals' (ASX:SMI) Rise and Shine discovery (**Rise and Shine**), announced in April 2021 has emerged as New Zealand's most significant gold discovery in four decades, with the discovery drill interception of 16.5 m @ 8.9 g/t Au (incl. 3.2 m @ 24.3 g/t Au) at 111 m (MDD007) (ASX:SMI Announcement 28 April 2021).

The mineralisation at Santana's Rise and Shine was encountered down-plunge along the **Thompsons Gorge Fault**, targeting the down-plunge continuation of elevated arsenic-in-soil anomalies. The high-grade gold mineralisation is located just below the Textual Zones (TZ) TZ4/TZ3 schist structural boundary, a key structural and lithologic control on mineralisation. Initial drilling at Rise and Shine intersected shallow, low-grade gold directly beneath arsenic-in-soil anomalies (**Figure 4** lower image) within the **TZ4 unit**, closely resembling the early-stage results from the **Cap Burn Project**.

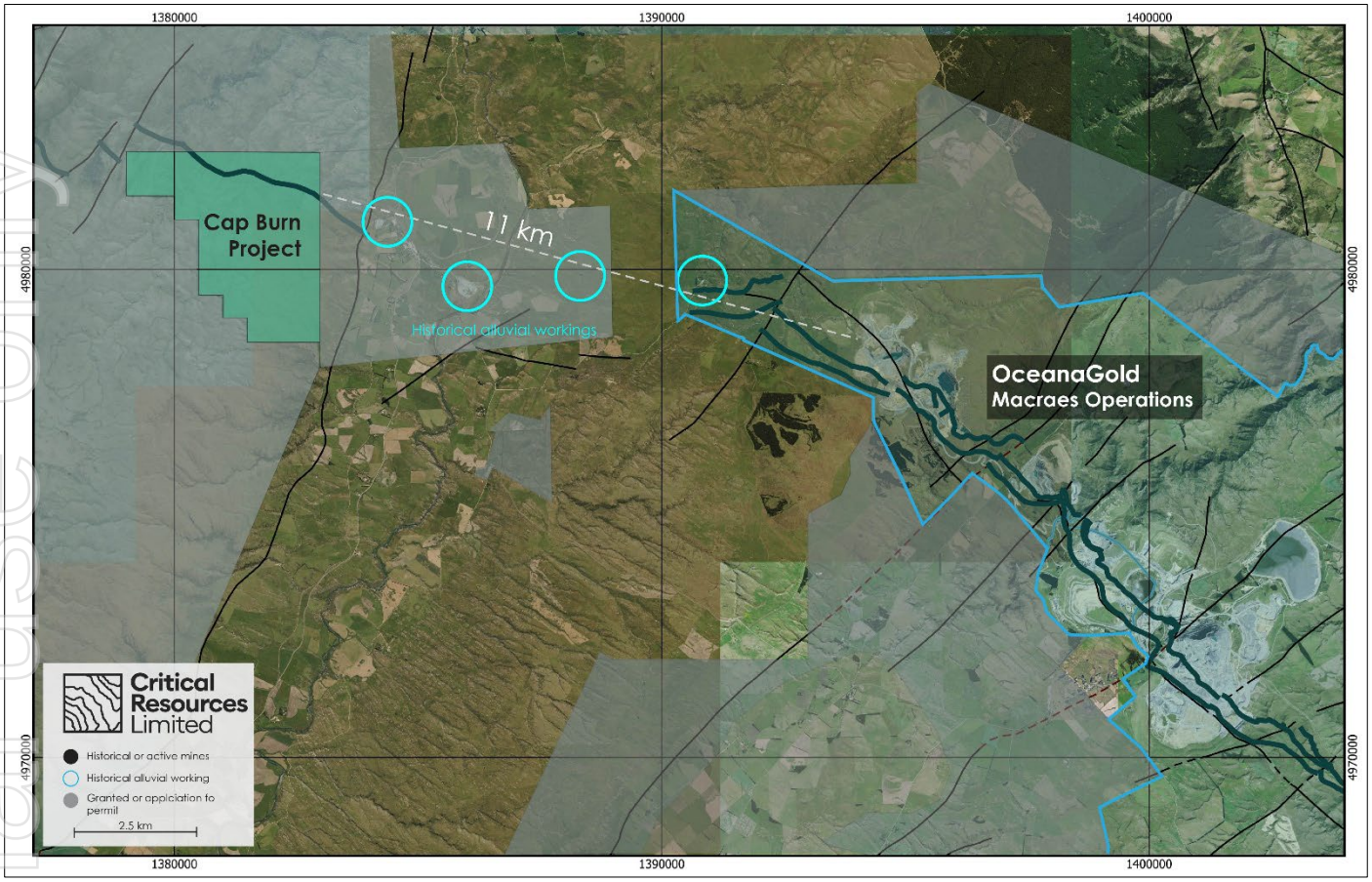

Figure 2 *– Cap Burn Project location ~11km from OceanaGold Macraes Gold Operations with major and minor interpreted structures.*

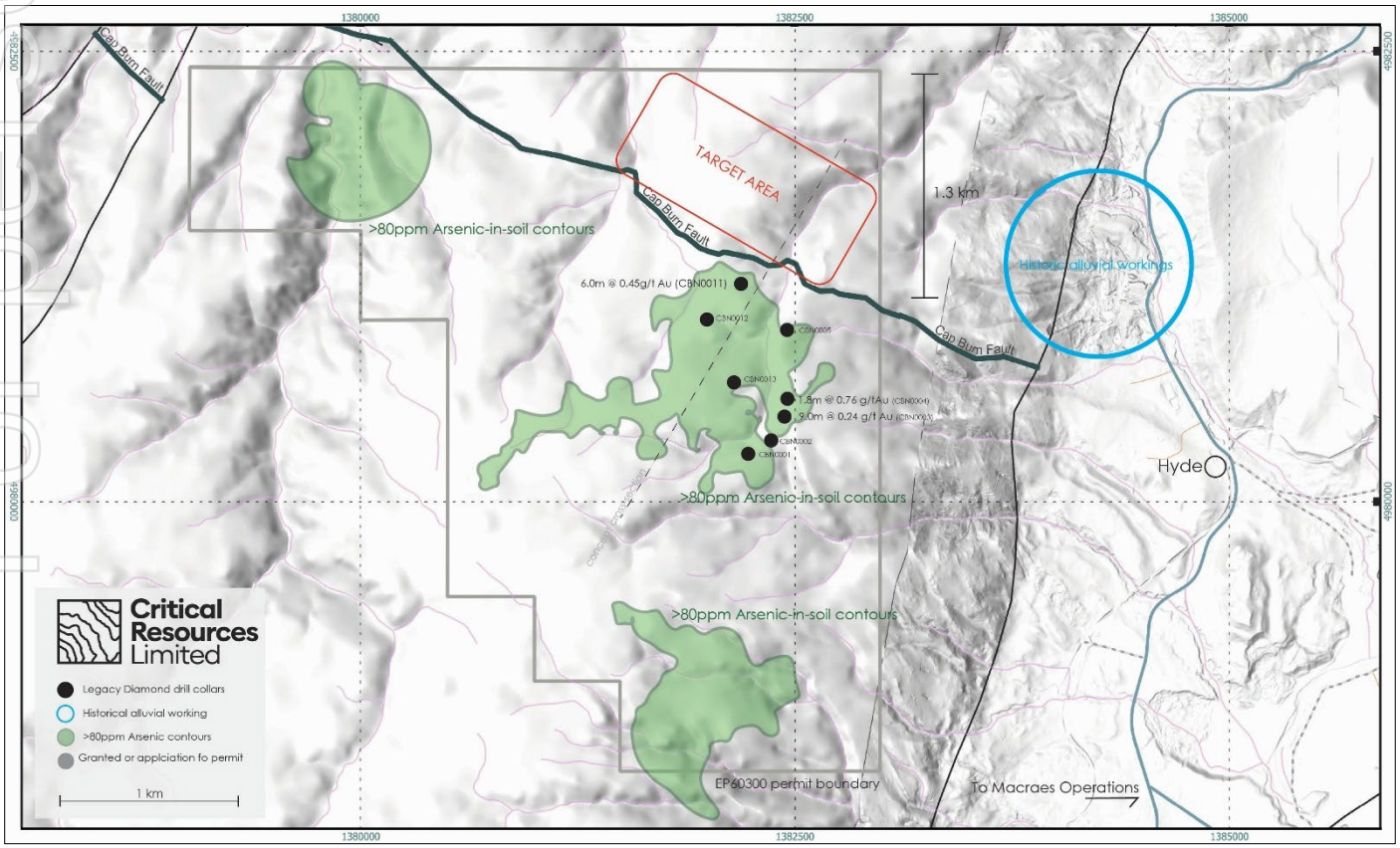

Figure 3 *– Cap Burn Project – legacy drilling targeting arsenic-in-soil anomaly.*

Legacy drilling at Cap Burn was completed in December 2020 and targeted an elevated arsenic-in-soil anomaly (**Figures 3 and 4**), which shows similar mineralised characteristics to those intersected at the pre-discovery at Rise and Shine. Completed drilling at Cap Burn included 9.0 m @ 0.24 g/t Au from 54.0 m (CBN0003), 1.8 m @ 0.76 g/t Au from 14.2 m, incl. 0.8 m @ 1.28 g/t Au (CBN0004) and 6.0 m @ 0.45 g/t Au from 173.0 m, incl. 1.0 m @ 1.22 g/t Au (CBN0011) (Appendix A - Tables 1 and 2)(ASX:NPM Announcement 3 August 2021).

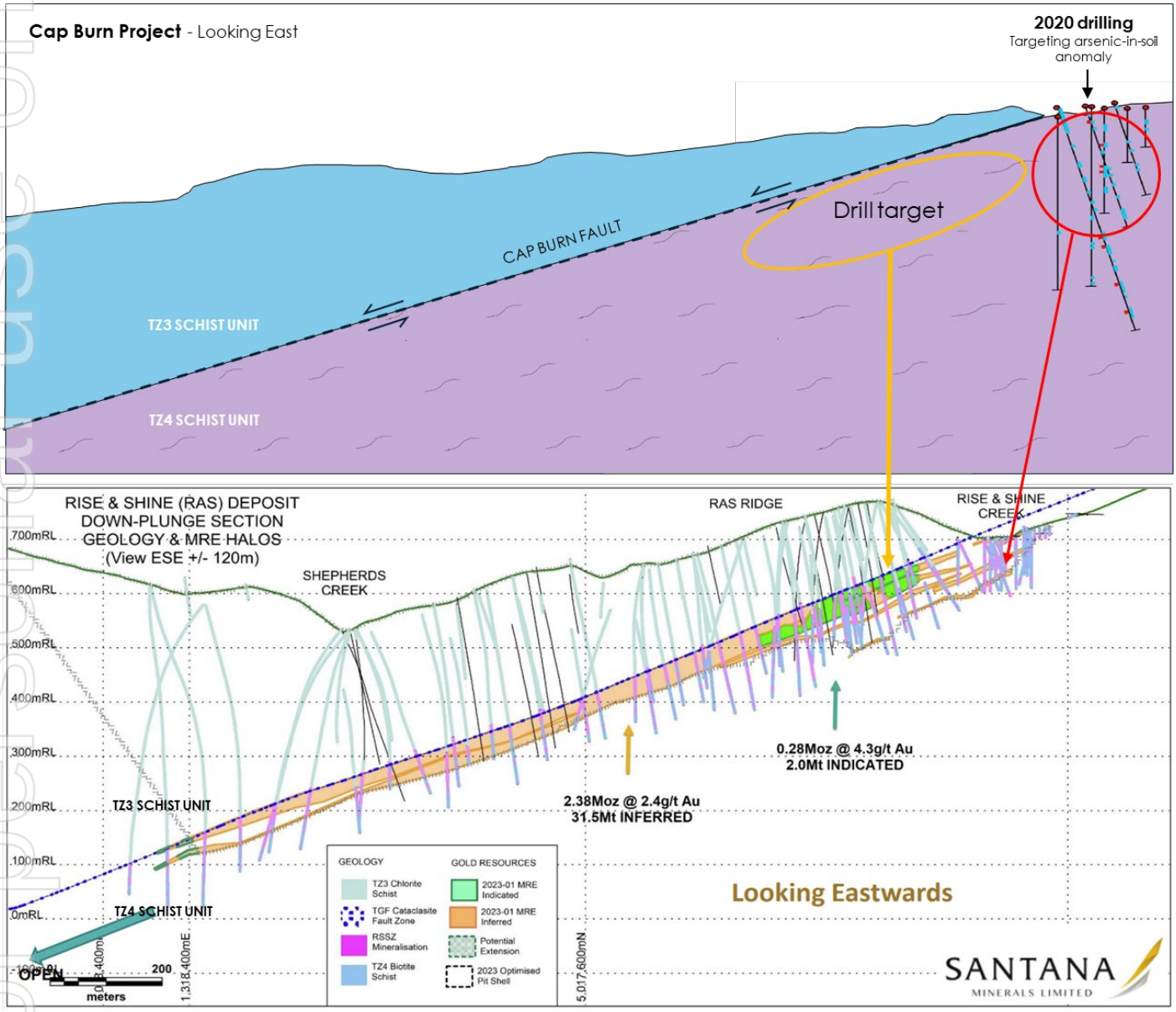

***Figure 4** – Cap Burn Project cross-section(top) – conceptual down-plunge target at Cap Burn with comparison to Santana Minerals Rise and Shine cross-section (bottom)(Santana Minerals (ASX:SMI) August 2023 investor presentation. slide 9)(**note: cross sections are not to the same scale**)*

Previous exploration at Cap Burn has created a strong foundation for the ongoing refinement of the geological model. The maiden drill program commenced in December 2020, targeting arsenic-in-soil anomalies and structural features. The 2021 drill findings at Rise and Shine provided valuable insights into structural and lithological controls on mineralisation that could have been applied to guide further exploration at Cap Burn. However, no subsequent drilling was undertaken at Cap Burn after the Rise and Shine discovery phase, and the Cap Burn tenement was returned to its vendors during the October 2022 Quarter (ASX:NPM announcement, 31 October 2022).

The Cap Burn Project exhibits a closely analogous structural setting to Bendigo-Ophir, with an arsenic-in-soil anomaly exceeding 1 km² (>150 ppm As) adjacent to the Cap Burn Fault structure (**Figures 3 and 5**) and confirmed gold mineralisation within the TZ4 unit. While untested at depth, Cap Burn's revised geological model leverages the Rise and Shine discovery approach, targeting down-plunge extensions beneath surface arsenic-in-soil halos, positioning it as a compelling analogue with strong potential for high-grade mineralisation down plunge (**Figure 4**).

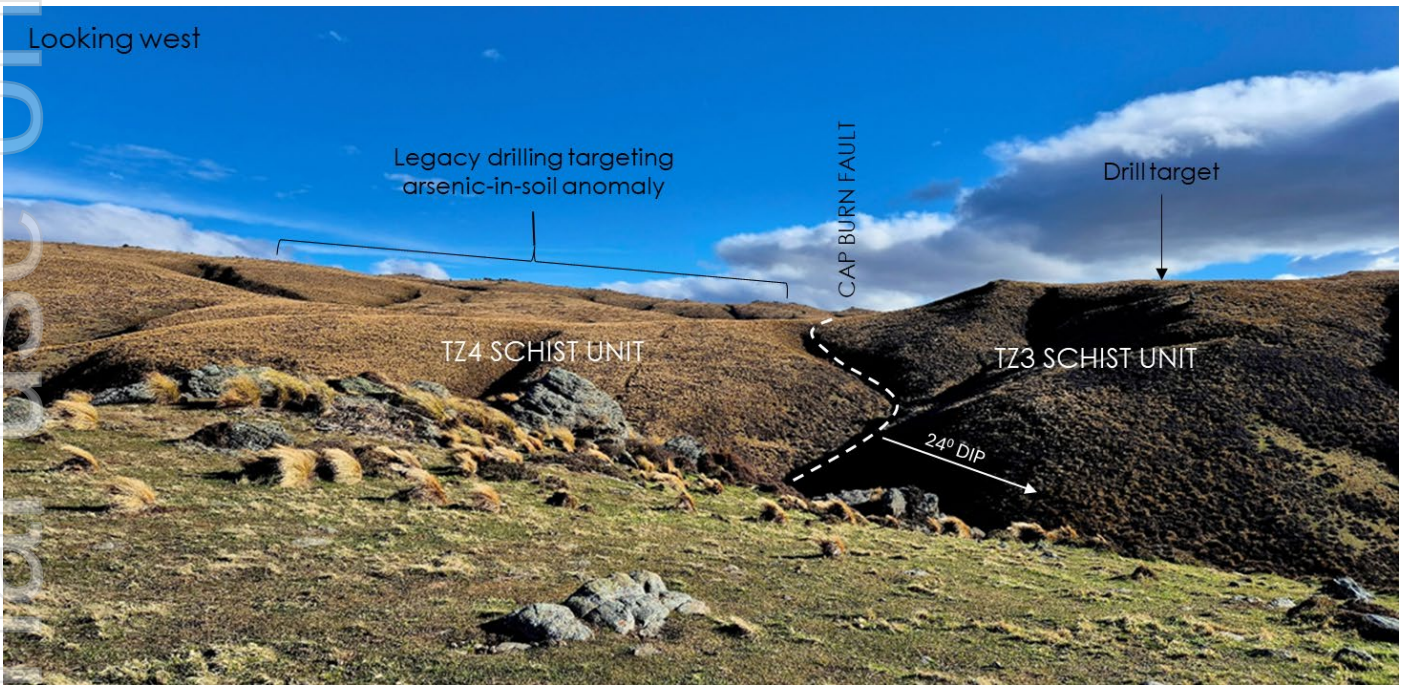

***Figure 5** – Cap Burn Project – looking northwest along the cap burn fault.*

***Figure 6** – Cap Burn Project – looking east towards the OceanaGold (TSX:OGC) Macraes gold mine with legacy alluvial workings surrounding the Hyde township.*

The Cap Burn Project is situated within Exploration Permit EP60300, covering approximately 10.5 square kilometres, with an existing land access agreement in place with a supportive landowner. EP60300 was granted on March 22, 2017, and expires on March 21, 2027. Under New Zealand's Crown Minerals Act, the Cap Burn permit can be extended for a further 4 years or converted to a mining permit following exploration success. For shareholders, New Zealand's Crown Minerals Act offers stability and predictability, helping to maintain resource tenure. It encourages responsible resource development and facilitates transitions from exploration to mining, thereby fostering long-term investment confidence in New Zealand's mining industry.

The Cap Burn acquisition positions shareholders to unlock significant upside, combining a low-cost, drill-ready asset with a compelling structural setting and a robust geochemical footprint. Early drill results have already delivered encouraging results, warranting expanded exploration. Coupled with a refreshed geological model—validated elsewhere along the belt—Cap Burn is ideally placed to generate meaningful value for shareholders.

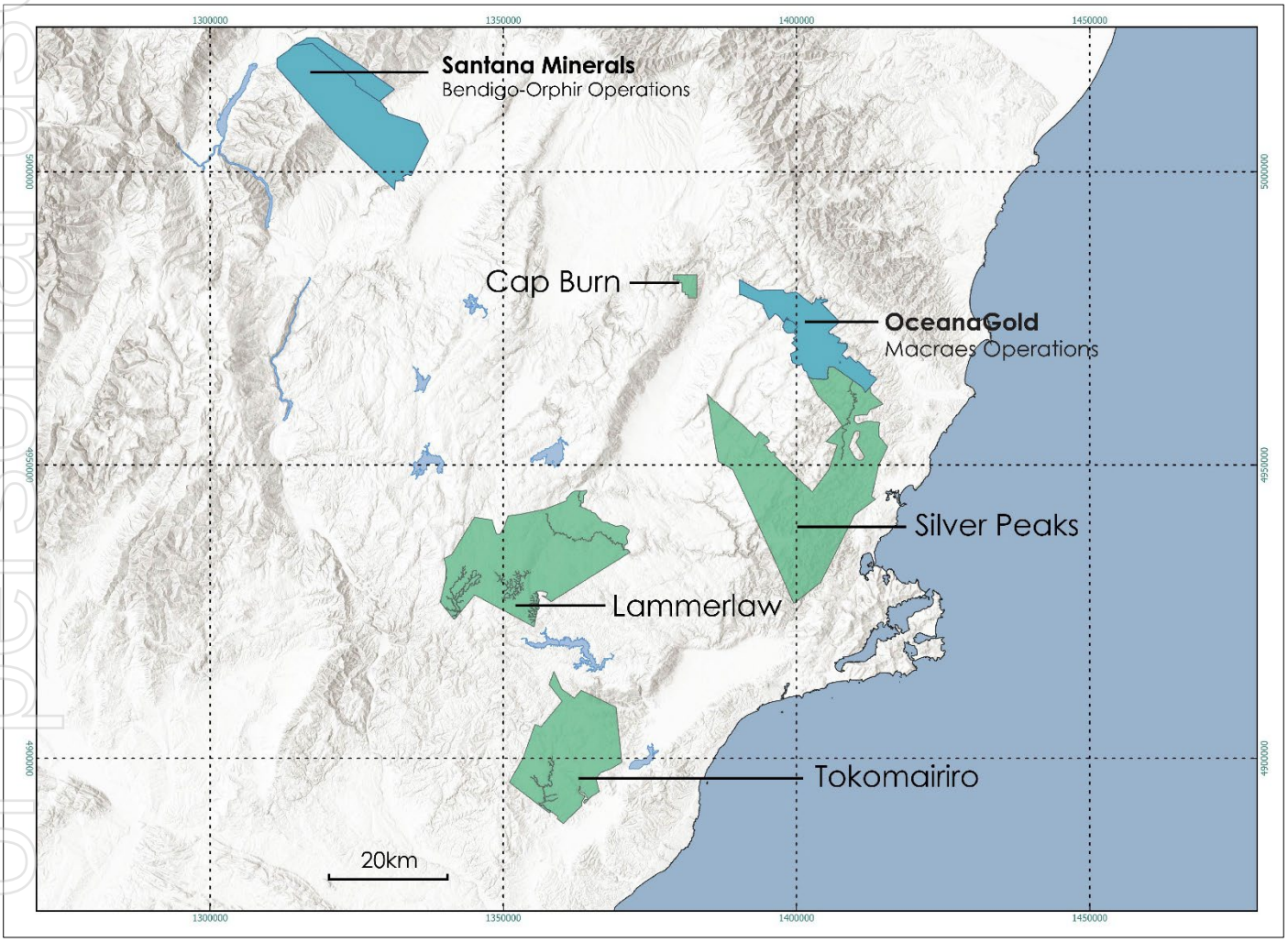

***Figure 7** – Location map of Silver Peaks, Lammerlaw, Tokomairiro prospecting permit applications and the Cap Burn Exploration Permit in the Otago region.*

Silver Peaks Project – Otago Region

The Silver Peaks Project (**Silver Peaks**) comprises of a single Prospecting Permit Application covering approximately 499 square kilometres of highly prospective ground in Central Otago, New Zealand, within the Otago Schist belt — a region globally recognised for its structurally controlled orogenic gold systems. **The permit area encompasses the on-strike extensions of the historic Mt Stoker and Lamb Hill gold–antimony lodes**

and is strategically located immediately south of the Hyde–Macraes Shear Zone, which hosts OceanaGold's Macraes gold mine.

The Silver Peaks Project is underlain by Otago Schist of greenschist facies (TZ4), exhibiting favourable structural and metamorphic conditions for mesothermal mineralisation. Key geological features within the permit area include northwest-trending shear zones, sulphide-bearing breccia zones, and quartz veining — all typical of gold-bearing systems elsewhere in the region.

Historical mining activity and regional geochemical sampling have yielded anomalous gold and antimony values (BHP Minerals NZ Ltd (1987–1989) MR2515, MR2312); however, large portions of the project remain untested by modern exploration methods. In addition, prospectivity modelling has highlighted the TZ3–TZ4 contact and associated structures as priority target areas. The Silver Peaks project presents a rare, district-scale opportunity to explore for high-grade orogenic gold deposits within a proven gold belt, using a modern, multi-disciplinary targeting approach across a largely underexplored tenure.

Lammerlaw Project – Otago Region

The Lammerlaw Project (**Lammerlaw**) comprises a single Prospecting Permit Application covering approximately 493 square kilometres, situated on the southern limb of a broad regional antiform in the southwestern Otago Schist belt. The permit straddles the boundary between the Caples and Torlesse-derived protoliths, a major tectonic contact that traverses the northern part of the Lammerlaw application area. This structural break is associated with deformation partitioning, metamorphic contrasts, and reactivation during multiple tectonothermal events — factors that elsewhere in Otago have played a key role in localising orogenic gold mineralisation.

Recent studies suggest that the block of Caples Terrane schist on the southwestern side of the Otago Schist is analogous to the block of Torlesse Terrane schist that hosts the Macraes gold deposits on the northeastern margin (MacKenzie et al. 2017) (**Figure 8**). Both blocks underwent lower greenschist facies metamorphism during the Jurassic and were subsequently uplifted through the brittle–ductile transition in the Early Cretaceous — a period coinciding with the first and most significant phase of gold mineralisation at Macraes. Importantly, mineralisation at Macraes is focused along a discrete, low-angle ductile shear zone developed on the lower limb of a kilometre-scale, late-metamorphic fold. Within and adjacent to the shear, pre-existing quartz rods and metamorphic fold axes were rotated into parallelism with the structure — a key control on fluid flow and gold deposition.

The Lammerlaw permit encompasses structurally analogous features, including folded metamorphic foliation, mapped low-angle shears, and rheological boundaries across greenschist facies schist. The presence of these structural elements, combined with regional conductivity anomalies and geophysical trends, indicates a permissive environment for shear zone–hosted mineralisation.

Historical records document hard rock mining within and near the permit area, including antimony and scheelite (Lime and Marble Ltd (1972; MR2102)), suggesting a polymetallic system with prospectivity for high-grade gold. Despite this, the region remains underexplored by modern methods, with only limited surface sampling and reconnaissance to date. Together, Lammerlaw's structural setting, metamorphic history, and historic mineralisation suggest that the Lammerlaw Project may represent an untested analogue to the Macraes system, offering a rare opportunity to explore a geologically favourable corridor in one of New Zealand's most prospective gold provinces.

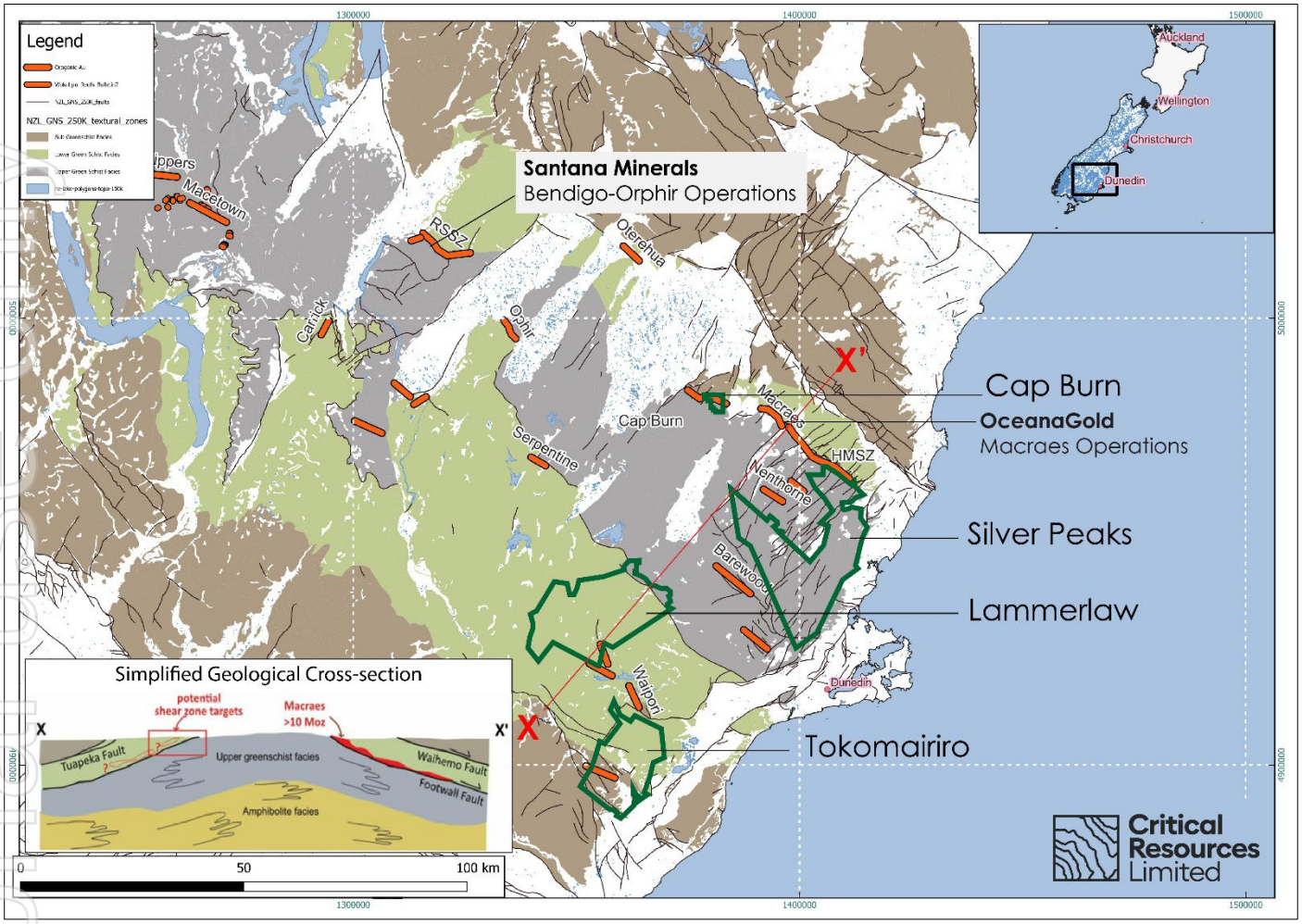

Figure 8 *– Location exploration permit applications showing blocks of different metamorphic facies and locations of the major orogenic gold trends (orange), OceanaGold's Macraes Operations on the northeastern margin. A simplified geological* ***cross-section (x-x')*** *shows the general symmetry of the belt and the potential for shear-hosted gold in the block of lower greenschist facies schist on the southwestern side.*

Tokomairiro Project – Otago Region

The Tokomairiro Project (**Tokomairiro**) comprises of a single Prospecting Permit Application covering approximately 276 square kilometres located in the southern Otago region, within a geologically favourable part of the Lower Greenschist Facies Otago Schist. Despite its position within a proven orogenic gold province and strong gold mining legacy, the Tokomairiro area remains significantly underexplored by modern methods.

Historical mining records document a phase of hard rock gold mining on the Tokomairiro permit between 1874 and 1909, targeting **several prominent quartz reef systems, including the Canada Reef (Last Chance Quartz Mine), Ocean View Reef, and Try Again Reef** (**Figure 9**). Reported grades from these operations ranged between 2.3 and 25 g/t Au, with total production amounting to approximately 25.7 Koz Au — including 3.54 Koz from the Canada and Ocean View reefs, and 22.2 Koz from the Try Again Reef. (Annual Technical Report PP60674, Tokomairiro Project. Unpublished Mineral Report MR584) (**Figure 9**).

These quartz reef systems occur along a northeast-trending deformation corridor defined by shearing, folding, and metamorphic layering within variably pelitic and quartzofeldspathic schist. Nuggety Gully, Canada/Ocean View, and Lawson's reefs lie along strike from one another, indicating the presence of a laterally continuous mineralised trend (**Figure 9**). **This structural corridor, which has seen limited historical mining and virtually no modern exploration, represents a high-priority target area**.

Recent fieldwork has confirmed the presence of steeply dipping, sulphide-bearing quartz reef structures, with **rock chip assays returning values up to 135 g/t Au** (TKRO007) (Appendix A - Table 3). These results highlight the potential for bonanza-grade mineralisation and reinforce the importance of advancing systematic exploration into untested parts of the Tokomairiro structural trend.

Although historical antimony workings occur in nearby districts, no targeted exploration for antimony has been undertaken within the Tokomairiro area, presenting an opportunity to evaluate a polymetallic mineral system with potential for both gold and antimony. **The combination of favourable structural settings with confirmed high-grade surface mineralisation** and a coherent mineralised trend supports the Tokomairiro Project as a compelling and drill-ready target within one of New Zealand's most prospective but underexplored gold provinces.

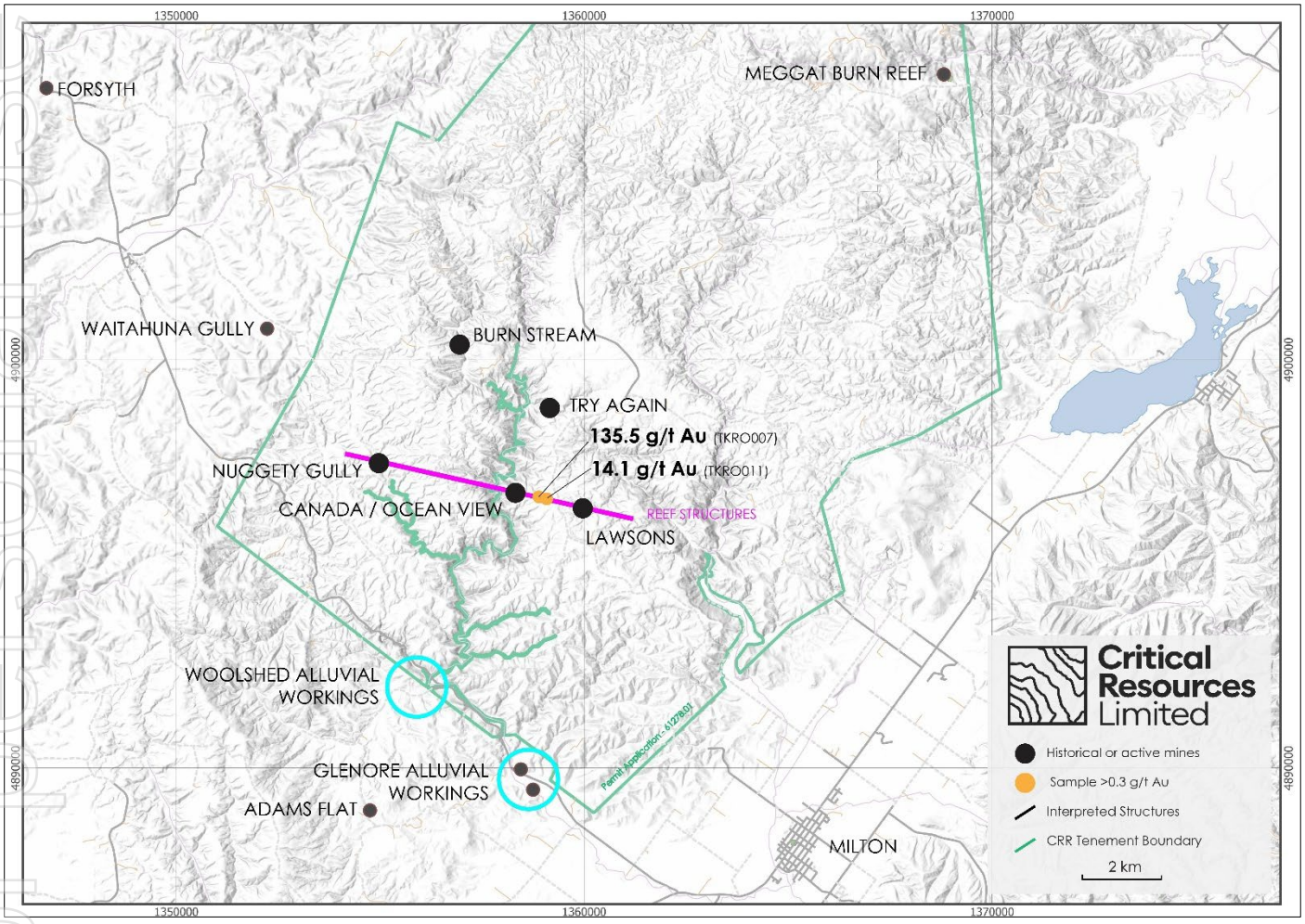

Figure 9 *– Tokomairiro permit application showing location of historic gold working and recent rock samples.*

Croesus – Reefton Region

The Croesus Project (**Croesus**) comprises a single Prospecting Permit Application covering approximately 184 square kilometres, located on the southwestern flank of the Reefton Goldfield in the southern Paparoa Range — a Tier-1 orogenic gold province within New Zealand's South Island, with over 2 Moz of historical production. The Croesus permit area covers a geologically diverse terrain of Greenland Group metasedimentary rocks intruded by granitic bodies, cut by regionally significant shear zones and fold structures, and hosting two distinct but spatially associated mineral systems.

A **structurally controlled gold–antimony lode style** within the Greenland Group hosts several historical hard rock workings at Croesus, Garden Gully, Taffy, and Minerva, producing over 4,500 oz of gold at grades up to 17 g/t Au (Appendix A - Table 3). Recent fieldwork has confirmed quartz–sulphide vein systems up to 3 metres wide, with rock chip assays returning both gold and antimony grades of up to **12 g/t Au** and **7.4 % Sb** (Appendix A - Table 3), reinforcing the potential for high-grade orogenic mineralisation along shear zones and fold hinges (**Figure 10**).

Gold assay results across **the broader Croesus area have returned values up to 28.9 g/t Au** (Appendix A - Table 3), with associated anomalous base and high-temperature pathfinder metals. The broader Greenland Group exposure defines a mineralised corridor exceeding 5 km in length across both areas, with historical workings and new geochemical anomalies. The best results were recorded at Minerva, Moonlight, Fiddes, and Garden Gully, with the Upper Moonlight area (including the Fiddes and Moonlight prospects) highlighting multiple untested structural targets and considered to have significant potential for a gold deposit and has been defined as a priority target for follow-up exploration.

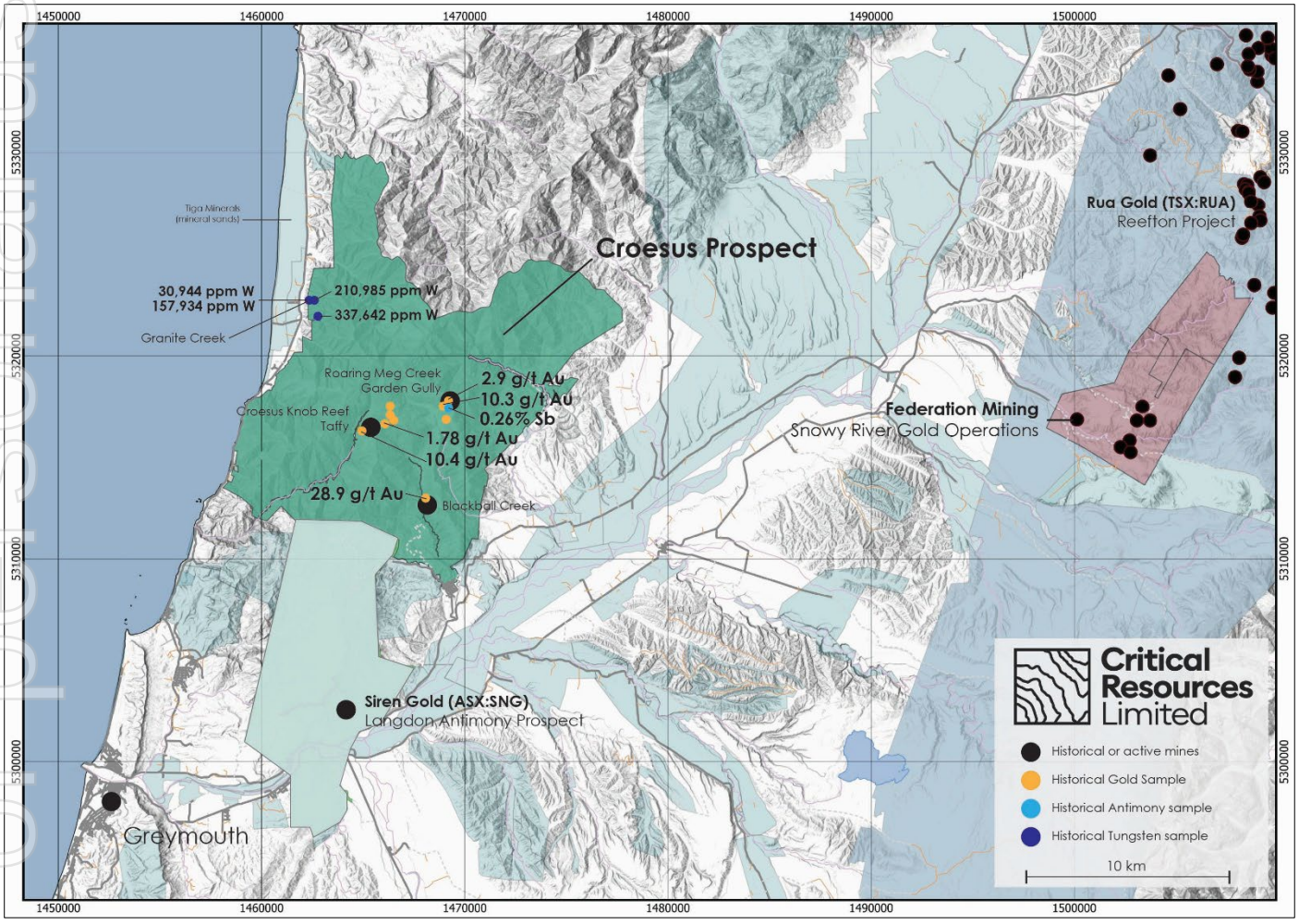

***Figure 10** – Location Map of Croesus prospecting permit applications in the Reefton Goldfields region.*

Within the Croesus Permit, a second geological system, characterised by greisen-hosted tungsten mineralisation is associated with granitic intrusions and their margins. Work completed by Mineral Resources NZ Ltd (1988) identified extensive scheelite mineralisation, with all rock samples assayed reporting elevated tungsten values. **Standout grades include up to 33.8 wt % W (337,642 ppm) in scheelite-rich quartz rubble from Granite Creek, and float samples grading up to 21.1 wt % W at Little Granite Creek** (Appendix A - Table 3). Greisenised granites containing thin quartz veinlets returned up to 0.71 wt % W, supporting the presence of a

high-grade, intrusion-related tungsten system. Elevated arsenic (up to 1,320 ppm As) was also recorded, consistent with zoned polymetallic alteration halos (Appendix A - Table 3).

More broadly, greisen-style systems in similar geological settings globally are known to host significant tungsten, tin, molybdenum, and gold mineralisation, forming through late-stage hydrothermal alteration of granitic intrusions. These systems typically develop along cupola zones, fracture corridors, and granite–country rock contacts, offering large-scale, multi-element exploration potential. The presence of altered granite with confirmed tungsten grades at Croesus highlights an underexplored but highly prospective mineral system with potential for scale.

The Croesus Project is ideally positioned within an increasingly active exploration corridor. Federation Mining is developing the nearby Snowy River Project — a revival of the historic Blackwater Mine — while Siren Gold and Rua Gold continue to advance gold–antimony targets along the Reefton trend. These activities highlight both the geological fertility and commercial momentum in the region. With two distinct mineral systems — structurally hosted gold–antimony and high-grade greisen-hosted tungsten — Croesus represents a rare, multi-commodity exploration opportunity in one of New Zealand's most prospective yet underexplored mineral belts.

Summary of Transactions

The Company's wholly owned New Zealand subsidiary, Goldfire Resources Limited, has entered into two separate binding purchase agreements. Under the agreements, the Company proposes to acquire 100% legal and beneficial ownership of the Cap Burn Exploration Permit (EP 60300) and will acquire 90% legal and beneficial ownership of the permits 61275.01 – Silver Peaks, 61276.01 - Lammerlaw, 61277.01 - Croesus, and 61278.01- Tokomairiro (**Koura Permits**). The material terms of the separate transactions are set out below.

Cap Burn Permit (100% CRR)

Under the terms of the agreements with Western Wood NZ Limited, Western Mathew NZ Limited, and Mineral Rangahau Limited (**Cap Burn Vendors**), CRR (via Goldfire Resources Limited) will acquire 100% legal and beneficial interest in the Cap Burn Permit (**Table 1**) in consideration for **granting the Cap Burn Vendors a 1.5% Net Smelter Royalty** (NSR) (0.5% NSR for each Cap Burn Vendor) on future production under industry standard conditions (**Cap Burn Royalty**).

Completion of the acquisition of the Cap Burn Permit will be subject to CRR completing due diligence on the Cap Burn Permit, the parties entering into a royalty deed in relation to the Cap Burn Royalty, the parties obtaining relevant approvals under Crown Minerals Act in New Zealand and the parties entering into a deed of covenant in relation to an access agreement.

The agreement with the Cap Burn Vendors otherwise contains other rights and obligations that are considered standard for a transaction of this nature.

Koura Permits (90% CRR)

Under the terms of the binding sale and purchase agreement with Koura Resources Limited (**Koura**), CRR has agreed to acquire a 90% legal and beneficial interest in the Koura Permits (**Table 1**) in consideration for paying Koura the following:

- cash consideration of $60,000 within 30 days of completion; and
- deferred milestone payments contingent on exploration outcomes and permit conversions as follows:

- $150,000 in cash or 37,500,000 CRR shares at the Seller's election upon the conversion of one of the Koura Permits into an exploration permit; and
- $300,000, in cash or 37,500,000 CRR shares at the Seller's election, upon CRR announcing to the ASX, a JORC Mineral Resources Estimate of greater than 250,000 oz of gold (Au) equivalent at a cut of grade of at least 0.5 g/t Au eq, across the Koura Permits combined.

Completion of the acquisition of the Koura Permits will be subject to CRR completing due diligence on the Koura Permits, the parties obtaining relevant approvals under Crown Minerals Act in New Zealand and the parties obtaining all necessary third-party consents and approvals.

CRR is required to incur exploration expenditure of not less than $300,000 across the Koura Permits in the two-year period following completion.

On completion of the transaction with Koura, a Joint Venture will be formed with CRR (via Goldfire Resources Limited) holding a 90% interest in the Koura Permits and Koura holding the remaining 10%. Koura will be free carried until a final investment decision (**FID**) has been made by CRR to proceed with mine development after all studies and permits are complete (**Free Carried Period**). During the Free Carry Period, CRR will be required to fund all exploration expenditure and will control all Joint Venture activities. At FID, Koura may elect to convert their interest to a 1.5% NSR royalty or proportionally contributed to joint venture costs.

The agreement with Koura otherwise contains rights and obligations that are considered standard for an agreement of this nature.

The Company confirms that Western Wood NZ Limited, Western Mathew NZ Limited, Mineral Rangahau Limited and Koura Resources Limited are not a related party of Critical Resources.

CRR expects to commence field activities following the transfer of the permits and engagement with local stakeholders and will be updating Shareholders as the transactions progress. CRR expects to complete the transactions in September 2025.

Project Name	Region	Permit type	Permit	Size (sq Km)	CRR Ownership
Cap Burn	Otago	Exploration Permit - Granted	EP60300	10.5	100%
Silver Peaks	Otago	Prospecting Permit under application	PPA61275.01	499.0	90%
Lammerlaw	Otago	Prospecting Permit under application	PPA61276.01	493.0	90%
Tokomairiro	Otago	Prospecting Permit under application	PPA61278.01	276.5	90%
Croesus	West Coast	Prospecting Permit under application	PPA61277.01	184.0	90%
				1,463.0	

Investor Webinar

Critical Resources' Chief Executive Officer, Mr Tim Wither, will be hosting an Investor Webinar to discuss the New Zealand acquisitions and the forward strategy, plus discuss upcoming activities across the Company's portfolio. If you would like to join the webinar, please click on the link below to register:

Date: Thursday, 7 August 2025

Time: 9:30 am Australian Western Standard Time (AWST) / 11:30 am Australian Eastern Standard Times (AEST)

Invite link: https://zoom.us/webinar/register/WN_hPccZhX6QdCx10wu8sK6bg

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

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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is an Australian mining company focused on the exploration and development of metals needed for a sustainable future. The Company holds the Mavis Lake Lithium Project, located in Ontario, Canada, with drilling exceeding 45,000 meters. This has defined a maiden inferred resource of 8 million tonnes at 1.07% Li_2O, with significant potential to expand this resource and identify new discoveries within the surrounding area.

The Company's Hall Peak Base Metals Project is located ~87km south-east of Armidale, New South Wales, Australia. The Company has defined a maiden Inferred Mineral Resource of 884,000t @ 3.7% Zn, 1.5% Pb, 0.4% Cu, 30g/t Ag and 0.1g/t Au. The Hall Peak ~950 km^2 exploration tenure includes two advanced antinomy-gold prospects – Mayview and Amoco.

Halls Peak – Gibson Base Metals Project - Mineral Resource Estimate

Halls Peak Project JORC Classification	Zn Cut-Off grade (%)	Tonnage (Mt)	Zn (%)	Pb (%)	Cu (%)	Ag ppm (g/t)	Au ppm (g/t)
Indicated	-	-	-	-	-	-	-
Inferred	2.0	0.84	3.7	1.5	0.44	30	0.1
Total*	**-**	**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 the JORC Code Mineral Resource categories. Refer to the ASX:CRR announcement 30 June 2023.

Mavis Lake Lithium Project - Mineral Resource Estimate

Mavis Lake -Lithium Project JORC Classification	Li_2O Cut-Off grade (%)	Tonnage (Mt)	Li_2O (%)
Inferred	0.3	8.0	1.07
Total*		**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 the JORC Code Mineral Resource categories. Refer to ASX:CRR announcement 5 May 2023.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Hamish McLauchlan who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr McLauchlan is a consultant and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr McLauchlan consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

PREVIOUSLY REPORTED INFORMATION

This document contains information relating to the Mineral Resource estimate for the Mavis Lake Lithium Project, which 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.

This information in this ASX Announcement that relates to the Halls Peak Mineral Resource Estimate is extracted from the 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.

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/projections 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 A

Table 1 – Legacy Cap Burn Exploration Drill Collar Details

Hole ID	Northing (NZTM)	Easting (NZTM)	Dip	Azimuth (Grid)	Depth (m)
CBN0001	4980262.15	1382237.65	-90	0	35.8
CBN0002	4980337.88	1382363.98	-90	0	50.7
CBN0003	4980466.82	1382447.79	-90	0	99.2
CBN0004	4980575.39	1382457.56	-90	0	171.1
CBN0005	4980955.40	1382448.04	-90	0	164.7
CBN0011	4981214.09	1382190.33	-75	180	219.0
CBN0012	4981000.38	1381999.73	-75	180	118.2
CBN0013	4980654.65	1382168.24	-75	180	90.0
				Total meters	948.7

Table 2 – Legacy Cap Burn Exploration Significant Intercepts.

Significant intercept calculated on intervals with >0.1ppm Au, >1m width and a maximum of 2m of consecutive intervals <0.1g/t Au.

Hole ID	From	To	Width	Au ppm
CBN0001	20.0	21.0	1.0	0.20
CBN0002	No samples taken			
CBN0003	32.0	36.0	4.0	0.29
CBN0003	54.0	63.0	9.0	0.24
CBN0003	75.0	76.0	1.0	0.16
CBN0003	79.0	81.0	2.0	0.23
CBN0004	14.2	16.0	1.8	0.76
including	14.2	15.8	0.8	1.28
CBN0004	102.0	108.0	6.0	0.15
CBN0005	124.0	126.0	2.0	0.27
CBN0011	0.0	5.0	5.0	0.13
CBN0011	11.0	12.0	1.0	0.14
CBN0011	69.0	70.0	1.0	0.16
CBN0011	129.0	130.0	1.0	0.76
CBN0011	137.0	140.0	3.0	0.27
CBN0011	156.0	158.0	2.0	0.21
CBN0011	173.0	179.0	6.0	0.45
including	177.0	178.0	1.0	1.22
CBN0011	199.0	207.0	8.0	0.18
CBN0012	91.0	92.0	1.0	0.11
CBN0012	104.0	110.0	6.0	0.11
CBN0013	35.0	36.4	1.4	0.27

Table 3 – Details of legacy rock samples. Additional details outlined in Table 1.

Project	Company	Sample ID	Sample type	Easting NZTM	Northing NZTM	Report No.	COLL. DATE	AS_PPM	AU_PPM	CU_PPM	PB_PPM	SB_PPM	W_PPM
Croesus	Amoco Minerals NZ Ltd	44639	Rock	1464845	5316371	MR1367	1982	354	10.4	800	128	289	0.001
Croesus	Amoco Minerals NZ Ltd	44609	Rock	1468974	5317543	MR1367	1982	36	10.3	480	1500	420	0.001
Croesus	Amoco Minerals NZ Ltd	44665	Rock	1469130	5317734	MR1367	1982	-	2.9	56	105	0	0.001
Croesus	Amoco Minerals NZ Ltd	40899	Rock	1466367	5317018	MR1367	1982	-	1.78	17	15	0	0.001
Croesus	Amoco Minerals NZ Ltd	44615	Rock	1468977	5317538	MR1367	1982	17	0.14	4200	12100	2550	0.001
Croesus	Amoco Minerals NZ Ltd	44545	Rock	1466483	5316744	MR1368	1982	39	0.4	5700	17200	7400	3
Croesus	Lime and Marble Ltd	1267	Rock	1460044	5315084	MR1282	1971	-	-	580	-	-	-
Croesus	Lime and Marble Ltd	1268	Rock	1460098	5315120	MR1282	1971	-	-	3920	-	-	-
Croesus	CanAlaska Ventures Ltd	5425	Rock	1468061	5312862	MR4367	2006	-	28.9	-	-	-	-
Croesus	Mineral Resources NZ Ltd	4535	Rock	1462322	5322761	MR1530	1988	474	0.001	-	-	-	30944
Croesus	Mineral Resources NZ Ltd	4536	Rock	1462366	5322752	MR1530	1988	1390	0.001	-	-	-	157934
Croesus	Mineral Resources NZ Ltd	4505	Rock	1462796	5321932	MR1530	1988	0.001	0.001	-	-	-	337642
Croesus	Mineral Resources NZ Ltd	4537	Rock	1462529	5322714	MR1530	1988	9830	0.08	-	-	-	210985
Tokomairiro	Ko Gold	TKRO007	Rock	1358890	4896620	MR5848	2021	1269	135.5	-	-	-	-
Tokomairiro	Ko Gold	TKRO011	Rock	1359000	4896598	MR5848	2021	3343	14.1	-	-	-	-
Tokomairiro	Ko Gold	TKRO004	Rock	1368959	4906895	MR5848	2021	11	0.39	-	-	-	-
Tokomairiro	Aurum Reef	-	Rock	1358394	4896689	MR3370	1995	-	0.82	-	-	-	-
Tokomairiro	Aurum Reef	-	Rock	1358950	4896587	MR3370	1995	-	1.3	-	-	-	-
Tokomairiro	Aurum Reef	-	Rock	1359029	4896577	MR3370	1995	-	6.4	-	-	-	-
Lammerlaw	Glass Earth Ltd	GERS3423	Rock	1356849	4928943	MR4324	2008	-	1.28	-	-	-	-
Lammerlaw	Glass Earth Ltd	GERS3432	Rock	1356847	4928942	MR4324	2008	-	2.58	-	-	-	-
Lammerlaw	Glass Earth Ltd	GERS3518	Rock	1352707	4929561	MR4324	2008	-	2.72	-	-	-	-

Cap Burn

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	• A total of 8 drill holes were completed by **New Peak Metals Ltd in 2020-21** utilising Diamond (DD) drilling methods for a total of 948.7m. • This report provides a summary of the work completed by **other parties on the permit to date**. • Holes were drilled vertically or at a dip of 75 degrees to grid south, to intersect the low angle, north-east dipping foliation, mapped at surface. Mineralisation is believed to be broadly parallel to foliation. • Drill core (PQ or HQ size) was logged and half-core samples were collected over mineralised intervals (typically 1 m, range 0.5–1.5 m). Portable XRF measurements (Olympus Vanta M, calibrated regularly) were collected every 0.5 m to assist sample selection. Sampling targeted quartz veining, brecciation, silica alteration, and elevated As (>100 ppm). Subsamples (~3–5 kg) were sent to SGS Analytical Services Laboratory (ASL), Westport, NZ for preparation, then to SGS Waihi for gold analysis by 50 g Fire Assay.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• All holes were drilled by NPM using diamond drilling with triple-tube PQ and HQ to maximise core recovery, particularly in weathered zones. Core orientation was carried out using the Boart Longyear TRUCORE™ system.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results is assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery was recorded by drillers and checked by NPM geological staff. Recovery was generally high, and no sample bias was identified. No analysis of grade versus recovery has been undertaken.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• NPM logged all drill core geologically, structurally, and geotechnically, and photographed the core both wet and dry. Logging supports future resource estimation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for*	• Core was cut longitudinally by NPM geologists using a diamond saw. Half-core samples were collected and submitted to SGS. Sampling intervals were typically 1 m but adjusted based on lithology and alteration. Field duplicates were inserted, and laboratory duplicates taken post-crushing.

Criteria	JORC Code explanation	Commentary
	instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis include instrument make and model, reading times, calibration factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• NewPeak utilised portable XRF for field screening and sent samples to SGS for analysis. SGS preparation involved drying, crushing, milling (85% <75 µm), and fire assay (AAS finish). QAQC included insertion of blanks, standards, and duplicates every ~20 samples. All QAQC results were within acceptable control limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols. Discuss any adjustments to assay data.*	• All logging and sampling were reviewed internally by NPM. No twinned holes were drilled. Assay data was uploaded directly into NPM's MX Deposit database system with embedded validation.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.*	• Collar locations were recorded by handheld GPS and later surveyed by DGPS. Downhole surveys were carried out using a REFLEX EZ-TRAC™ tool. Coordinates are reported in NZTM2000. Topography was based on the LINZ 8 m DEM.
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	• Drillhole spacing ranged from 120 to 300 m, which is suitable for early-stage exploration. No compositing was undertaken.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was oriented to intersect low-angle, northeast-dipping foliation based on surface mapping. Mineralisation is interpreted to be broadly parallel to foliation. Drill orientations were appropriate for this target style.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected and managed by NPM staff. All core was stored securely and sent via courier to SGS laboratories in Westport and

Criteria	JORC Code explanation	Commentary
		Waihi.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No external audits were conducted during this early phase of exploration.

Cap Burn

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	• Under the terms of the agreements with Western Wood NZ Limited, Western Mathew NZ Limited, and Mineral Rangahau Limited (the Mineral Rangahau Joint Venture (MRJV). CRR will acquire 100% legal and beneficial interest in the Cap Burn Exploration Permit EP60300. There is no reason to think that the transfer will not be approved. • At the time of the drilling , the permit was operated under an earn-in agreement between NPM and the Mineral Rangahau Joint Venture (MRJV). NPM exited New Zealand in 2024 with the permit returning to the MRJV. • The permit continues to be in good standing with no known impediments to access.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Prior to NPM's involvement, Aurora Minerals (2004, MR4075) and Glass Earth completed extensive soil sampling (2006-2010 MR 4666). Between 2013and 2023 and again in 2025, MRJV conducted rock sampling and mapping both before and after NewPeak's drilling program . NPM's program is the only drilling that has been. • In 2007 (MR4325) Glass Earth (NZ) Ltd conducted a regional airmag / EM survey over central Otago which covered the present permit.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Cap Burn project features orogenic gold mineralization similar to that found at Macraes Mine and Santana's Bendigo Ophir Project • The Cap Burn Project exhibits a structural framework analogous to the Bendigo–Ophir corridor, characterised by a >1 km² arsenic-in-soil anomaly (>150 ppm As) spatially associated with the regionally significant Cap Burn Fault. Gold mineralisation has been confirmed within the TZ4 schist unit. Although the system remains untested at depth, the revised geological model applies an exploration strategy analogous to that used at the Rise and Shine deposit, targeting down-plunge extensions of mineralised structures beneath surface geochemical anomalies. This positions Cap Burn as a robust structural and geochemical analogue with strong potential to host high-grade orogenic gold mineralisation at depth.
Drill hole Information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A Summary of drilling information was provided fully in NewPeak Metal's 3 August 2021 release: **https://npm.live.irmau.com/site/pdf/06b81c36-973a-4983-8d9e-8fdbf9c1c483/Cap-Burn-Results-and-NZ-Portfolio-Update.pdf?Platform=ListPage** Selected intercepts include: • CBN0003: 9.0 m @ 0.24 g/t Au from 54 m • CBN0004: 1.8 m @ 0.76 g/t Au from 14.2 m (incl. 0.8 m @ 1.28 g/t Au) • CBN0011: 6.0 m @ 0.45 g/t Au from 173 m (incl. 1.0 m @ 1.22 g/t Au)

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts reported by NPM are based on a >0.1 ppm Au cutoff over >1 m intervals, allowing up to 2 m of internal dilution. No top-cuts or metal equivalents have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts are reported as downhole lengths. True widths are not currently known. Drilling was designed to best intersect the interpreted shallow-dipping mineralisation.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to ASX:NPM announcement dated 3 August 2021 for drill sections and plans.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to ASX:NPM announcement dated 3 August 2021 for drill sections and plans.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Structural Context • The Cap Burn Fault represents a major NE-trending structure with strong geological similarities to the Rise and Shine Shear Zone (RSSZ) and the Hyde-Macraes Shear Zone (HMSZ). • Located within the Otago Schist, the Cap Burn Fault marks the boundary between TZ3 and TZ4 metamorphic zones and is interpreted to host shear-related, orogenic gold mineralisation. Geophysics • A regional Glass Earth EM survey (140 KHz) outlines a strong contrast between TZ3 and TZ4 rocks across the Cap Burn Fault which exhibits strong similarities with the nearby Thompson Gorge Fault at the Santana Bendigo Ophir project. • This contrast highlights the presence of a major lithostructural boundary comparable to that seen at Macraes and Rise and Shine. Soil Geochemistry • Arsenic-in-soil anomalies exceeding 150 ppm cover >1 km² in the east-central portion of the permit. • These anomalies align with mapped shear zones and quartz veining. • The spatial pattern of arsenic anomalism suggests down-plunge targets comparable to the Rise and Shine mineral system.
Further work	*The nature and scale of planned*	• Leverage the revised geological model to design a targeted drilling

Criteria	JORC Code explanation	Commentary
	further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	program aimed at testing down-plunge extensions beneath the arsenic-in-soil anomaly along the Cap Burn Fault. • Expand drill testing to prioritised targets along the NE-dipping shears, where previous results demonstrated shear-hosted gold mineralisation within the TZ4 unit. • Conduct advanced structural and geochemical modelling across the broader anomaly zone to refine high-grade targets analogous to the Rise and Shine discovery model. • Undertake infill and step-out drilling to follow up on early encouraging intercepts, particularly in areas showing >150 ppm As coincident with mapped shears. • Integrate findings with regional datasets, including the adjacent Rock and Pillar permit area, to assess continuity of structural trends and gold mineralisation.

Lammerlaw

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	• No sampling has been conducted by the Company. Legacy sampling is covered in Section 2 (below). The Prospecting permit application is currently being processed by New Zealand Petroleum and Mineral and no prospecting activities have commenced. • This report provides a summary of the work completed by **other parties on the permit to date**.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No drilling has been conducted to date. The application phase does not permit ground-disturbing activities.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results is assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable-no drilling completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,*	• Not applicable-no drilling completed.

Criteria	JORC Code explanation	Commentary
	mining studies and metallurgical studies. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable-no drilling completed.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis include instrument make and model, reading times, calibration factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Not applicable- no sampling completed by the Company.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.* *Discuss any adjustments to assay data.*	• Not applicable- no sampling completed by the Company.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Not applicable- no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Not applicable- no sampling or drilling completed by the Company.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable- no sampling or drilling completed by the Company.
Sample security	*The measures taken to ensure sample security.*	• Not applicable- no sampling completed by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted as no exploration activity has occurred.

Lammerlaw

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	• PP61276 is a prospecting permit application located within the Otago Schist Belt. The application is currently under review with NZPAM and is held by Koura Resources Ltd. The application area includes both conservation and private land parcels. Land access approvals would be sought in accordance with NZPAM and DoC requirements upon permit grant.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Other than early (primarily 19th century) artisanal prospecting, the Lammerlaw area has seen sparse modern exploration, particularly a lack of systematic soil sampling, with the exception of broad-spaced GNS (8 km x 8 km) regional geochemistry. • Lime and Marble Ltd (1972; MR2102): Conducted early geochemical sampling, including a soil survey around Waipori, and reviewed historic data. • BHP (1988; EL33305/MR2126): Sampled 229 stream sediments and 29 rock chips near the eastern boundary of the permit. Results showed anomalous Au in stream sediments and elevated Au-Sb-W in mine dump rock chips. • Welcome Gold Mines (1995; PP39039/MR3392): Collected 345 BLEG, rock chip, and stream sediment samples within the PPA. Despite anomalous gold results, no follow-up work was undertaken. • Various Operators (1988–2007; HPD NZ, Newmont): Collected <200 stream sediment and rock chip samples across and adjacent to the area. Some gold anomalies were identified but not pursued. No systematic soil sampling was undertaken. • Glass Earth Gold (2007–2010; PP39322/MR4666): Held tenements over the entire PPA. Activities included airborne geophysics, limited

Criteria	JORC Code explanation	Commentary
		soil/stream/chip sampling, and mapping, though most of this was focused to the northeast (Rock and Pillar Range) and northwest (Serpentine Flat). No significant anomalies were returned within the current PPA. Legacy data compilation was completed. • Lammer Resources Ltd (2022–2024; MR7162): Carried out soil sampling over the northeastern part of the PPA. Identified mineralisation trends and terrane boundaries, but results were not sufficiently encouraging to justify further work and the area was relinquished. • These historical efforts highlight the presence of localised gold and pathfinder anomalies but confirm the lack of systematic modern exploration, particularly within the core of the permit area. • In 2007 (MR4325) Glass Earth (NZ) Ltd conducted a regional airmag / EM survey over central Otago which covered the present permit.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Lammerlaw Project lies across and south of the regional boundary between the Caples and Torlesse terranes within the Otago Schist Belt, a critical contact zone associated with regionally significant metamorphism and deformation. The permit is underlain predominantly by greenschist facies Caples Terrane metasediments (TZ3), and is structurally situated on the southern limb of a broad antiform. The Caples–Torlesse boundary is interpreted to play a key role in focusing deformation and fluid flow, with mapped shear zones and late quartz veining commonly associated with arsenopyrite, stibnite, scheelite, and minor gold. These features, combined with the analogous metamorphic setting to the Hyde–Macraes Shear Zone, support the project's potential to host Macraes-style gold deposits.
Drill hole Information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling has been conducted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable- no drilling or sampling completed by the Company.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the*	• Not Applicable no drilling or sampling completed

Criteria	JORC Code explanation	Commentary
intercept lengths	*drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable no drilling or sampling completed
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not Applicable no drilling or sampling completed
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to MR2102, MR2126, MR3392, MR4666, MR7162, and academic publications (MacKenzie et al., 2016).
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geophysical reinterpretation using modern data • Reconnaissance field mapping and geochemical sampling • Structural analysis of mapped shear zones to define priority targets for future drilling

Tokomairiro

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement*	• No sampling has been conducted by the Company. Legacy sampling is covered in Section 2 (below). The Prospecting permit application is currently being processed by New Zealand Petroleum and Mineral and no prospecting activities have commenced. • This report provides a summary of the work completed by **other parties on the permit to date**.

Criteria	JORC Code explanation	Commentary
	tools or systems used. *Aspects of the determination of mineralisation that are Material to the Public Report.*	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No drilling has been conducted to date. The application phase does not permit ground-disturbing activities.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results is assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable-no drilling completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Not applicable-no drilling completed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable-no drilling or sampling completed by the Company.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters*	• Not applicable- no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
	used in determining the analysis include instrument make and model, reading times, calibration factors applied and their derivation, etc. *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.* *Discuss any adjustments to assay data.*	• Not applicable- no sampling completed by the Company.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Not applicable- no sampling completed by the Company.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Not applicable- no sampling completed by the Company.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable- no sampling or drilling completed.
Sample security	*The measures taken to ensure sample security.*	• Not applicable- no sampling completed by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted as no exploration activity has occurred.

Tokomairiro

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	• PP61278.01 is a prospecting permit application lodged by Koura Resources Ltd and remains under assessment by NZPAM. The area comprises predominantly freehold farmland with a mix of forestry blocks and hill country. Land access agreements will be required before commencing any ground-disturbing exploration. • The application is expected to be granted. Following grant, an application will be submitted to transfer the permit to Critical Resources Ltd (CRR), consolidating their position in the district and aligning with broader exploration objectives.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Hard rock gold mining was historically carried out from 1874 to 1909, yielding ~24,000 ounces Au from several small-scale operations targeting high-grade quartz reefs. Major historic mines included the Try Again, Ocean View, and Last Chance (Canada Reef), with recorded grades ranging from 2.3 to 25 g/t Au. • modern exploration includes: • Homestake NZ Exploration Ltd (1990s): Conducted limited regional exploration in the Tokomairiro area. [MR2126] • Commonwealth Resources NZ Ltd (1990s): Undertook early-stage geological assessments and reviews. [MR3543] • Waihola Gold Ltd (early 2000s): Historical review and limited sampling. [MR3683] • OceanaGold (2005–2007): Held adjacent permits; conducted geological mapping and reconnaissance overlapping the PPA boundary. [MR4473] • Glass Earth (New Zealand) Ltd (2007–2010): Undertook airborne geophysics and reconnaissance sampling within a regional Otago campaign. [MR4666 andMR4325] • GNS Science (2010s): Conducted a national-scale geochemical soil survey across the area. [MR5301] • Aurum Reef Resources NZ Ltd (2010s): Completed reconnaissance and compiled data on quartz reef structures. [MR3370] • KO Gold Ltd (2023; MR5848, prepared by RSC): Conducted a comprehensive desktop review and field reconnaissance, identifying multiple historic reef systems and confirming high-grade mineralisation, with assays up to 135 g/t Au. Priority targets include Upper Moonlight and Fiddes.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Tokomairiro Project lies within the southern Otago Schist Belt and is underlain by TZ3–TZ2 greenschist facies metasedimentary rocks. Structurally controlled mesothermal quartz veins are hosted within sheared schist and trend NW–SE. Antimony and arsenic are locally associated with gold, indicating potential for a polymetallic orogenic system. Historical workings and surface mapping suggest continuity of mineralisation over several kilometres.
Drill hole Information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole downhole length and interception depth hole length. If the exclusion of this*	• Not applicable-No drilling has been conducted.

Criteria	JORC Code explanation	Commentary
	information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable- no drilling or sampling completed.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not Applicable no drilling or sampling completed
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable no drilling or sampling completed
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not Applicable no drilling or sampling completed
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	• Not applicable – no other substantive exploration data

Criteria	JORC Code explanation	Commentary
	substances.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological mapping and trenching along known and inferred reef trends • Soil and rock geochemistry to define blind mineralised zones • Structural analysis and prioritisation of targets for first-pass drilling

Silver Peaks

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	• No sampling has been conducted by the Company. Legacy sampling is covered in Section 2 (below). The Prospecting permit application is currently being processed by New Zealand Petroleum and Mineral and no prospecting activities have commenced. • This report provides a summary of the work completed by **other parties on the permit to date**.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No drilling has been conducted to date. The application phase does not permit ground-disturbing activities.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results is assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable-no drilling completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical*	• Not applicable-no drilling completed.

Criteria	JORC Code explanation	Commentary
	studies. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable-no drilling completed.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis include instrument make and model, reading times, calibration factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Not applicable- no sampling completed by the Company.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.* *Discuss any adjustments to assay data.*	• Not applicable- no sampling completed by the Company.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Not applicable- no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Not applicable- no sampling completed by the Company.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable- no sampling or drilling completed by the Company.
Sample security	*The measures taken to ensure sample security.*	• Not applicable- no sampling completed by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted as no exploration activity by the Company has occurred.

Silver Peaks

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	• PP61275 is a prospecting permit application lodged by Koura Resources Ltd and remains under assessment by NZPAM. The ground comprises a mix of pastoral lease, conservation land, and Crown-owned terrain. Land access agreements will be required before commencing any ground-disturbing exploration. • The application is expected to be granted. Following grant, an application will be submitted to transfer the permit to Critical Resources Ltd (CRR), consolidating their position in the district and aligning with broader exploration objectives.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The area has undergone limited modern exploration beyond 19th-century artisanal mining/prospecting activity. Historical mining was focused on gold and antimony mineralisation in the Mount Stoker and Lamb Hill areas. Exploration activities and data from the following companies are noted: • BHP Minerals NZ Ltd (1987–1989) – Conducted stream sediment and rock chip sampling in the northern half of the permit (MR2515, MR2312). • Western Gulf Mining NZ Ltd (1992) – Undertook stream sediment sampling in the southern part of the permit area (MR3150). • Macraes Mining Co Ltd (1996–1997) – Conducted sampling in the northern part of the permit (MR3525). • HPD NZ (2004) – Completed soil sampling in the northwest (MR3999) and stream sediment sampling in the south of the permit (MR3998). • OceanaGold Ltd (2006) – Collected a small number of soil samples in the northeastern corner (MR4178).
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Silver Peaks Project is underlain by TZ4 greenschist facies Otago Schist of the Caples Terrane. The project lies immediately south of the Hyde-Macraes Shear Zone and contains the along-strike extensions of

Criteria	JORC Code explanation	Commentary
		the historic Lamb Hill and Mt Stoker gold-antimony lodes and the Nenthorn goldfield. Structural complexity is high, with mapped shear zones, quartz veining, and sulphide-bearing breccia zones consistent with mesothermal orogenic mineralisation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling has been conducted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable- no drilling or sampling completed.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not Applicable no drilling or sampling completed
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable no drilling or sampling completed by the Company
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading*	• Not Applicable no drilling or sampling completed

Criteria	JORC Code explanation	Commentary
	reporting of Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable – no other substantive exploration data
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Compilation of historic datasets • High-resolution geological mapping and structural interpretation • Targeted soil and stream sediment sampling • Geophysical data reprocessing and integration • Generation of first-pass drill targets

Croesus

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	• No sampling has been conducted by the Company. Legacy sampling is covered in Section 2 (below). The Prospecting permit application is currently being processed by New Zealand Petroleum and Mineral and no prospecting activities have commenced. • This report provides a summary of the work completed by **other parties on the permit to date**.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No drilling has been conducted to date. The application phase does not permit ground-disturbing activities.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results is assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias*	• Not applicable-no drilling completed.

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Not applicable-no drilling completed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable-no drilling completed.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis include instrument make and model, reading times, calibration factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Not applicable- no sampling completed by the Company.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.* *Discuss any adjustments to assay data.*	• Not applicable- no sampling completed by the Company.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and*	• Not applicable- no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
	down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. *Specification of the grid system used.* *Quality and adequacy of topographic control.*	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Not applicable- no sampling completed by the Company.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable- no sampling or drilling completed.
Sample security	*The measures taken to ensure sample security.*	• Not applicable- no sampling completed by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted as no exploration activity has occurred.

Croesus

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	• PP61277 is a prospecting permit application lodged by Koura Resources Ltd and remains under assessment by NZPAM. The application area covers ~184 km² in the Reefton Goldfield, on the southwestern flank of the Paparoa Range. The ground comprises predominantly Crown land and private farmland. Land access agreements will be required prior to commencing ground-disturbing exploration. • The application is expected to be granted. Following grant, an application will be submitted to transfer the permit to Critical Resources Ltd (CRR), consolidating their position in the district and aligning with broader exploration objectives.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The Croesus area includes numerous historical hard rock workings developed during the late 1800s and early 1900s, primarily targeting gold-bearing quartz reefs in the Moonlight and Croesus Ridge areas. While total production figures are poorly recorded, mine reports describe narrow but high-grade gold veins with associated antimony and scheelite mineralisation. Old adits, shafts and processing sites remain visible, and historical grades up to 2 oz/ton gold were reported from selected workings. Tungsten (scheelite) production was minor and likely restricted to small-scale hand mining from greisen zones. • Modern Exploration includes: • Carpentaria Exploration Co. Pty Ltd (1970–71) – Completed regional

Criteria	JORC Code explanation	Commentary
		stream sediment sampling (217 samples), identifying anomalous arsenic and tungsten, though no significant economic targets were defined (MR129). • Lime and Marble Ltd (1971) – Investigated chalcopyrite-bearing quartz veins in Waiwhio (Thirteen Mile) Creek; assays up to 3.9% Cu and 0.58% Cu in channels; scheelite noted but not significant value (MR1282). • AMOCO Minerals NZ Ltd (1981–82) – Completed soil sampling and mapping along Croesus Ridge; rock chip assays up to 12 ppm Au, 8490 ppm As, and 7,400 ppm Sb. Concluded mineralisation confined to small pockets (MR1367). • CRAE (1984) – Investigated granites in the Punakaiki and Ansley Creek areas; trace Au, Mo and W encountered (MR1405). • Mineral Resources NZ Ltd (1988) – Rock chip sampling in the northwest permit area returned high-grade tungsten (scheelite) assays up to 33.76 wt% W (MR1530). • CanAlaska Ventures Ltd (2006) – Collected 132 rock samples from quartz veins; assays up to 28.9 ppm Au from Moonlight and Fiddes areas (MR4367). • GoldenFern Resources Ltd (2008) – Extended sampling into granitic areas with limited new data (MR4375). • Kent Exploration Ltd (2010–11) – Conducted GIS compilation and geological mapping in Moonlight–Fiddes area; recommended further work despite limited geochemical success (MR4692, MR4780).
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Croesus area lies within the southern Paparoa Range and comprises Greenland Group metasedimentary rocks intruded by Devonian Karamea Suite granitoids. Two mineralised systems are recognised: • Greisen-hosted tungsten mineralisation – Occurs within and near the margins of the Karamea granite. Sampling has returned extremely high tungsten grades in scheelite-bearing quartz veins and greisenised granite. • Structurally controlled gold-antimony mineralisation – Hosted in sheared and quartz-veined metasedimentary rocks of the Greenland Group. These host quartz vein stockworks with scheelite, stibnite, and arsenopyrite. • The broader Greenland Group exposure defines a >5 km mineralised corridor across the permit area and into adjacent ground, with historical workings and new geochemical anomalies highlighting multiple untested structural targets.
Drill hole Information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling has been conducted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of*	• Not applicable- no drilling or sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
	low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not Applicable no drilling or sampling completed by the Company
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable no drilling or sampling completed
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not Applicable no drilling or sampling completed by the Company
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to MR129, MR1367, MR1405, MR1530, MR4367, MR4375, MR4692, MR4780, MR7043,
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Integration of historical data with modern structural mapping • Target generation along the identified mineralised corridors • Rock chip and soil sampling • Geophysical review for drill targeting • First-pass drilling program on tungsten and gold-antimony targets