

## CRITICAL RESOURCES CONSOLIDATES 10km STRIKE OF PROSPECTIVE CAP BURN FAULT WITH ROCK AND PILLAR ACQUISITION

- Binding agreement signed to acquire 90% of the Rock and Pillar Prospecting Permit Application (PPA), surrounding the recently secured Cap Burn Project, **securing ~10km strike of the prospective target structure, ahead of the up-coming drill program at Cap Burn.**
- The **acquisition of the Rock and Pillar PPA secures the down-plunge potential of the Cap Burn system by consolidating tenure along strike and down plunge**, ensuring that future drilling can fully test the continuation of mineralisation.
- **Cap Burn Project is located ~11km from OceanaGold +10Moz gold camp<sup>1</sup> Macraes operations on the same structural corridor and is drill-ready** with access agreement in place.
- The established Otago gold region has seen a **renewed exploration focus with the modern discovery of Rise and Shine at Santana Minerals' (ASX:SMI) +2.3Moz Bendigo-Ophir Project<sup>2</sup>.**
- Legacy drilling tested **highly elevated arsenic-in-soil anomaly, confirming orogenic gold mineralisation**, providing additional drill targets. The Cap Burn Fault target remains untested.
- **Legacy rock samples across the Rock and Pillar prospect returned antimony up to 54.8% Sb.**
- The drill program at the Cap Burn Project is planned to commence shortly after Ministerial consent of Cap Burn permit transfer, which is expected to be completed during October.

**Critical Resources Limited** ('Critical Resources' or the 'Company', ASX:CRR) is pleased to announce to shareholders that it has entered into a binding agreement to acquire 90% ownership of the Rock and Pillar prospecting permit application (**Rock and Pillar**) (PPA61258.01) in the Otago region of New Zealand's South Island (**Figures 1 and 2**).

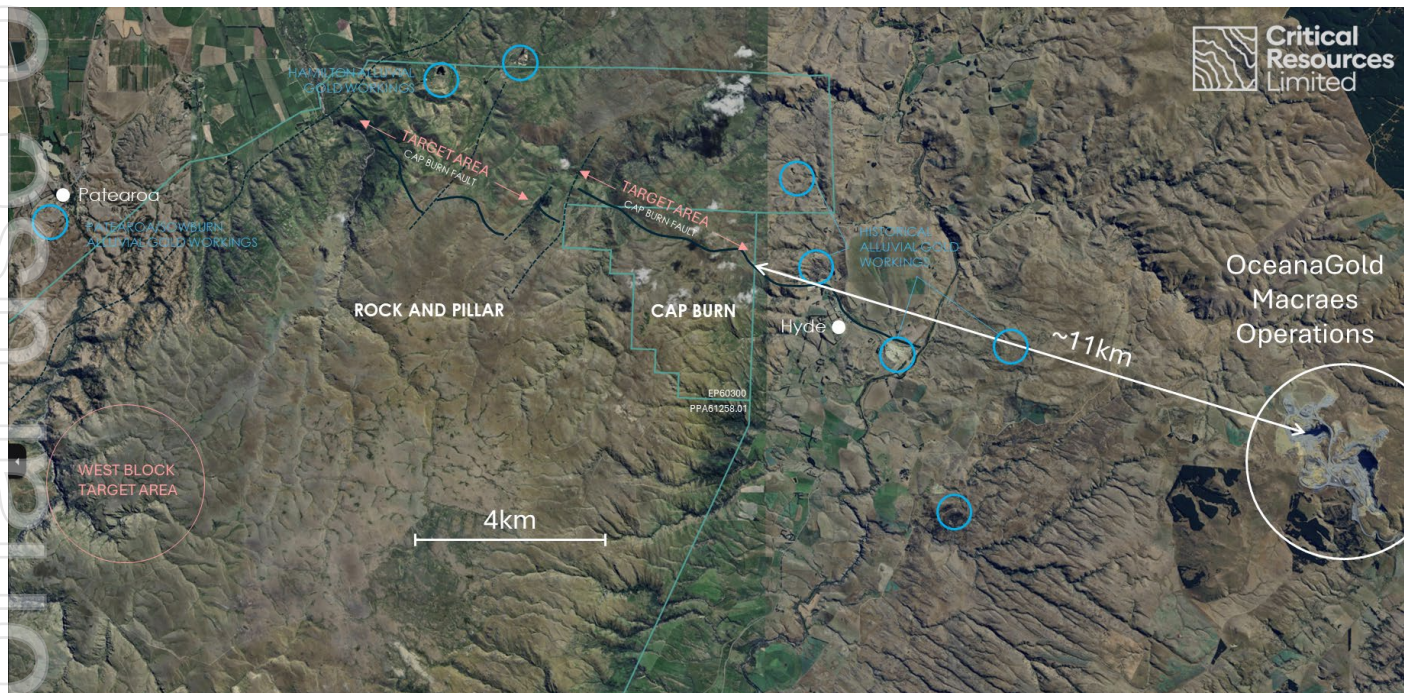
**Critical Resources' Chief Executive Officer, Mr. Tim Wither, commented** *'This agreement was an important strategic step to secure the down-plunge potential of the Cap Burn system and ~10km of contiguous strike along the prospective Cap Burn Fault, enabling the Company to fully test mineralisation continuity. Previous exploration across the Rock and Pillar permit had not targeted the Cap Burn Fault, as Santana Minerals' Rise and Shine geological model had not yet been established. Legacy work instead focused on elevated arsenic-in-soil anomalies away from the Cap Burn Fault, confirming gold and antimony mineralisation and delivering additional priority drill targets.*

<sup>1</sup> Based on OceanaGold Corporation - NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand – 28 March 2024

<sup>2</sup> Santana Minerals Limited ASX:SMI Announcement – 4 March 2025 - RAS Mineral Resource Estimate Review.

<sup>3</sup> Central Otago Heritage Trust – Heritage matters - Spring 2023 - <https://www.heritagecentralotago.org.nz/>

'Within the Rock and Pillar permit area there are several extensive historical alluvial gold workings including the **Hamilton Digging, which recorded +80,000 oz<sup>3</sup> of gold recovered over a short 18 month period** from 1863, a significant amount of gold aligned with the Cap Burn fault. The existence of alluvial gold workings on both western and eastern sides of the Cap Burn fault highlights the prospectivity of the area, which remains untested by modern exploration. The establishment of Critical Resources' New Zealand gold and antimony portfolio delivers immediate geological upside, creates a low-cost, high-impact growth lever for shareholders. The Company is progressing the Cap Burn permit transfer and once completed, exploration will be able to commence in co-operation with the station farming activities.'



**Figure 1** – Cap Burn Project location ~11 km from OceanaGold Macraes Gold Operations with major and minor interpreted structures (black lines) and historic alluvial gold workings (blue circles) (Google Earth image).

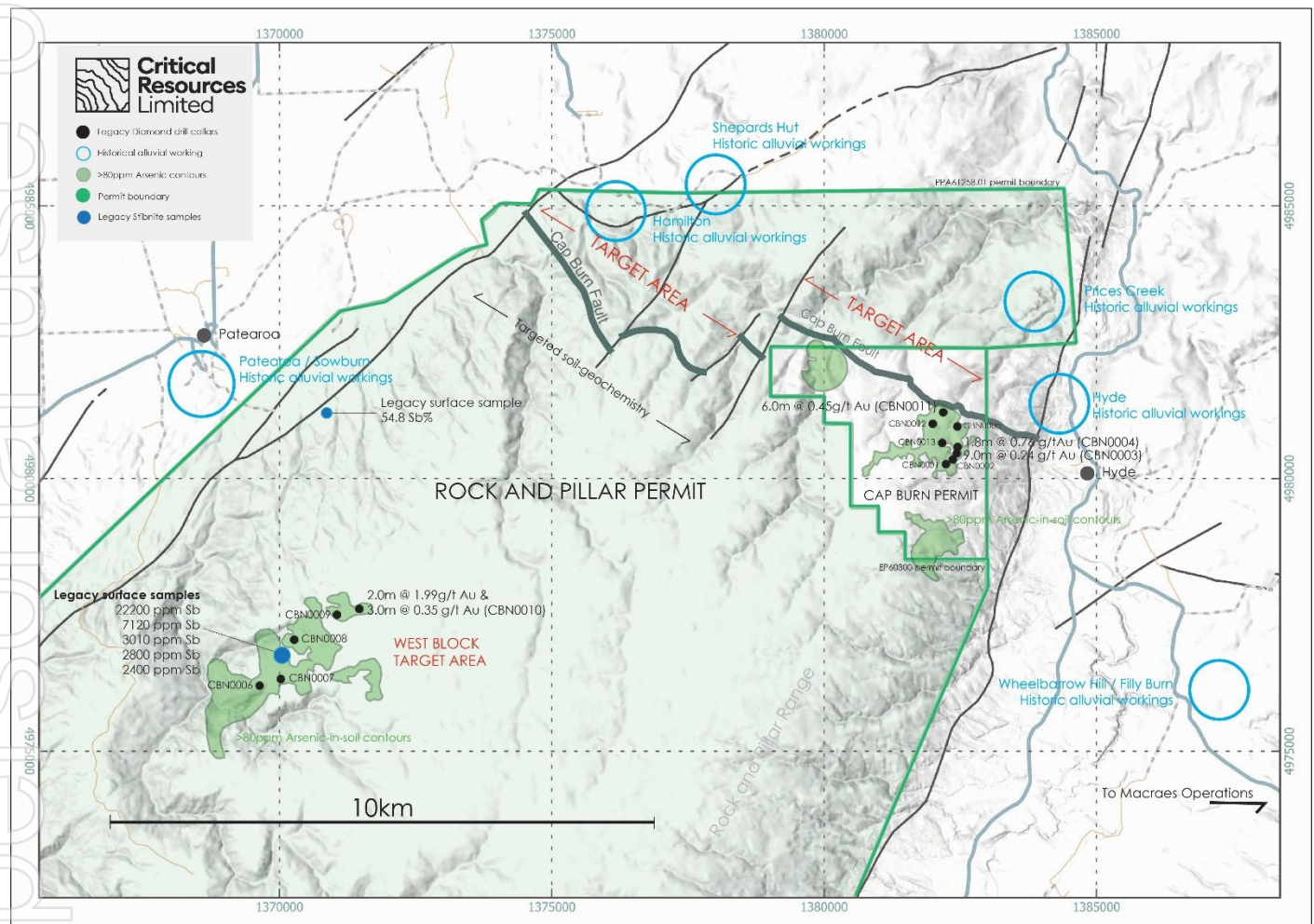
## Rock and Pillar Permit

The Rock and Pillar Prospecting Permit Application (PPA) (**Figures 1 and 2**) surrounds the Company's recently secured Cap Burn Project (ASX:CRR Announcement 6 August 2025) covering a contiguous land package over the majority of the Cap Burn Fault. This acquisition significantly enhances CRR's strategic land position in the Otago Region, New Zealand's most prolific orogenic gold provinces. The Rock and Pillar tenement covers ~331km<sup>2</sup> across structurally complex greenschist facies schist, bisected by the Cap Burn Fault—a key structural corridor with strong geophysical and geochemical signatures. The Rock and Pillar area has seen limited modern exploration, despite its proximity to OceanaGold's Macraes +10 million ounce gold camp<sup>1</sup>.

The addition of the Rock and Pillar PPA extends CRR's portfolio by a further 6 km of strike length along the highly prospective Cap Burn Fault. **The acquisition safeguards the down-plunge potential of the Cap Burn system by consolidating tenure along strike, ensuring that future drilling can fully test the continuation of mineralisation uninhibited.**

The area remains underexplored despite its geological pedigree, offering CRR a first-mover advantage to apply modern targeting techniques across a district-scale footprint. Intermittent exploration over the past two decades, has included soil geochemistry, rock chip sampling, airborne geophysics and an initial 5 hole drill campaign, with notable work completed by New Peak Metals, Aurora Minerals, Glass Earth, and Mineral Rangahau.

The permit covers the northern part of the Rock and Pillar Range in the Otago region, which is an uplifted antiform block, tilted northwest, preserving remnants of a Cretaceous peneplain and flanked by placer gold fields. Targeted soil sampling identified anomalous arsenic and gold in schist terrain — **a potential indicator of “blind” orogenic systems similar to those at Macraes and the Bendigo-Ophir Gold Project**. Five drillholes were completed in 2020 targeting surface arsenic anomalies, with results (Appendix A - Table 1) confirming orogenic gold mineralisation (**Figure 2**). The absence of modern systematic exploration presents a compelling opportunity for CRR to apply renewed Otago geological understanding and rapidly advance target delineation.



**Figure 2** – Rock and Pillar Permit with legacy arsenic-in-soils, diamond drill collars (black dots), legacy surface rock samples up to 54.8% Sb (blue dots) and historic alluvial gold workings (blue circles).

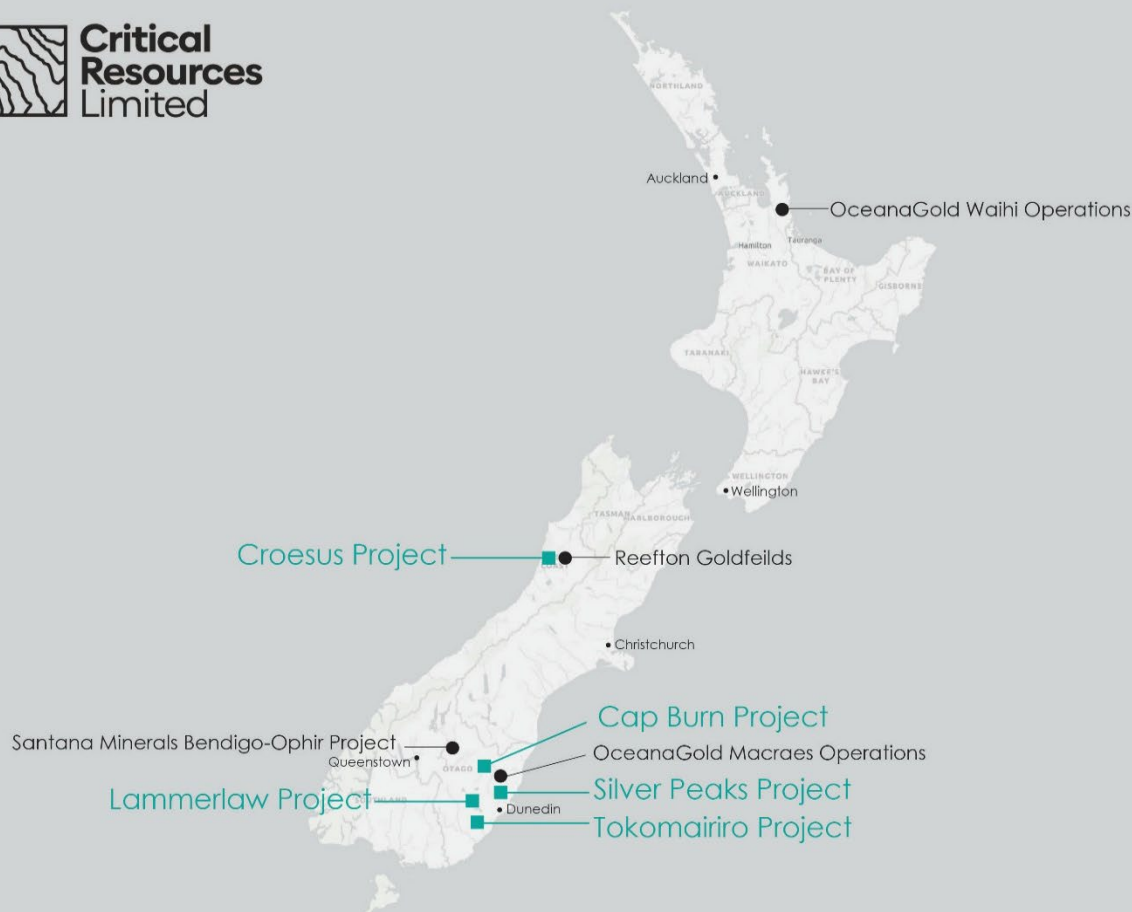
## Strategic Fit and Shareholder Value

Establishing the Company New Zealand projects (**Figure 3**) diversifies the Company's gold and antimony project portfolio, and provides immediate exploration opportunities. The projects are technically robust and strategically located in fertile geology with strong exploration upside. For shareholders, the low-cost acquisitions provide near-term workflow and long-term growth potential. It provides a **significant underexplored land position with low-holding costs**.

New Zealand is rapidly emerging as a premier destination for critical mineral exploration, **ranked 12<sup>th</sup> 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's Fast-Track Approvals Bill is designed to streamline permitting for strategic projects, potentially reducing timelines to drilling and discovery.

The Otago Region has a long-standing gold and antimony mining heritage, with modern operations such as OceanaGold's Macraes +10 million ounce gold camp and recent discovery at Santana Minerals Limited's (ASX:SML) 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.



**Figure 3** - Location of acquired New Zealand projects (Green) with major gold mining projects

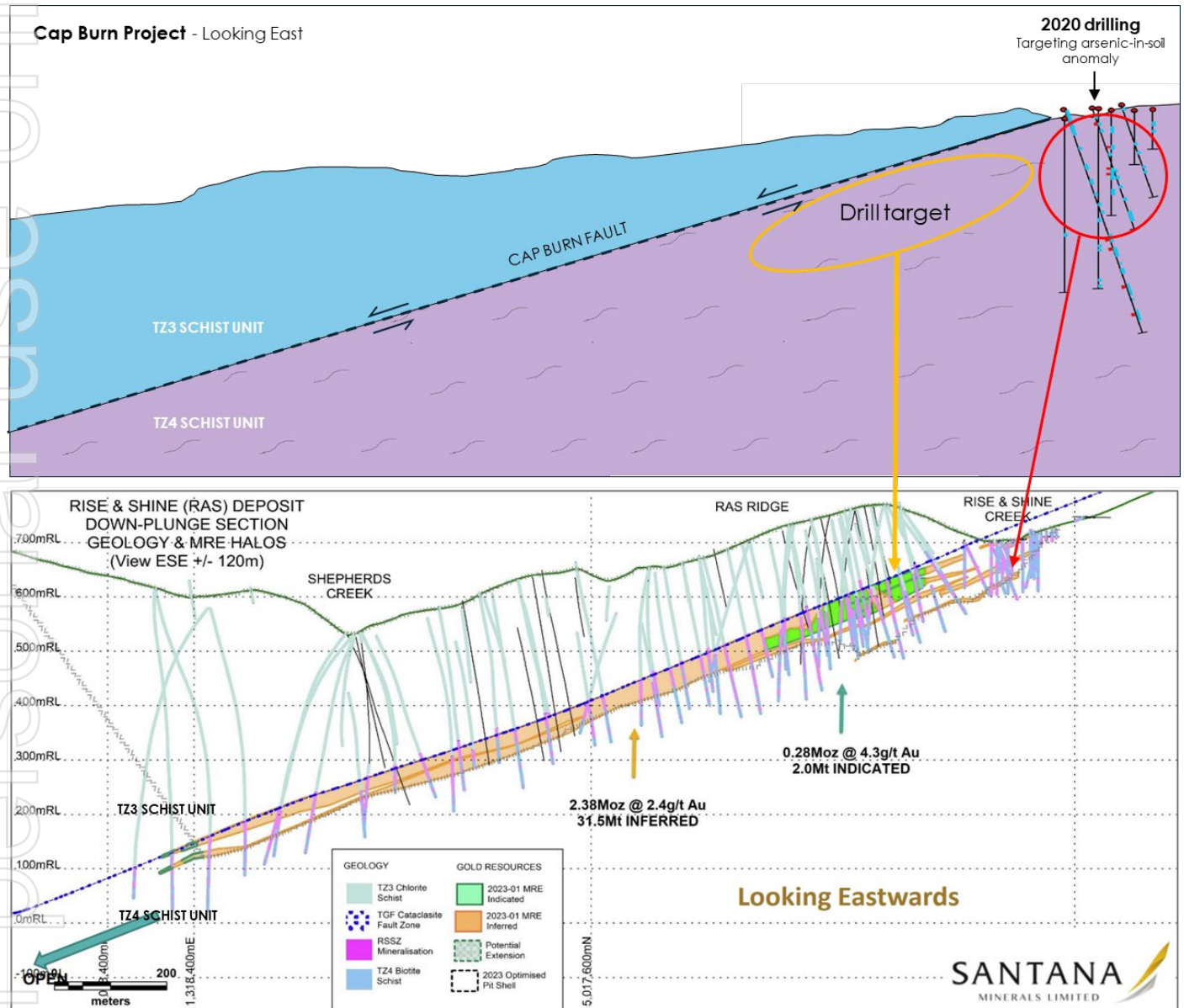
## Cap Burn Project

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

**The Cap Burn Project 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 at Cap Burn defined a >1 km<sup>2</sup> 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 2**). Drilling completed in 2021 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:SML) 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:SML Announcement 28 April 2021).



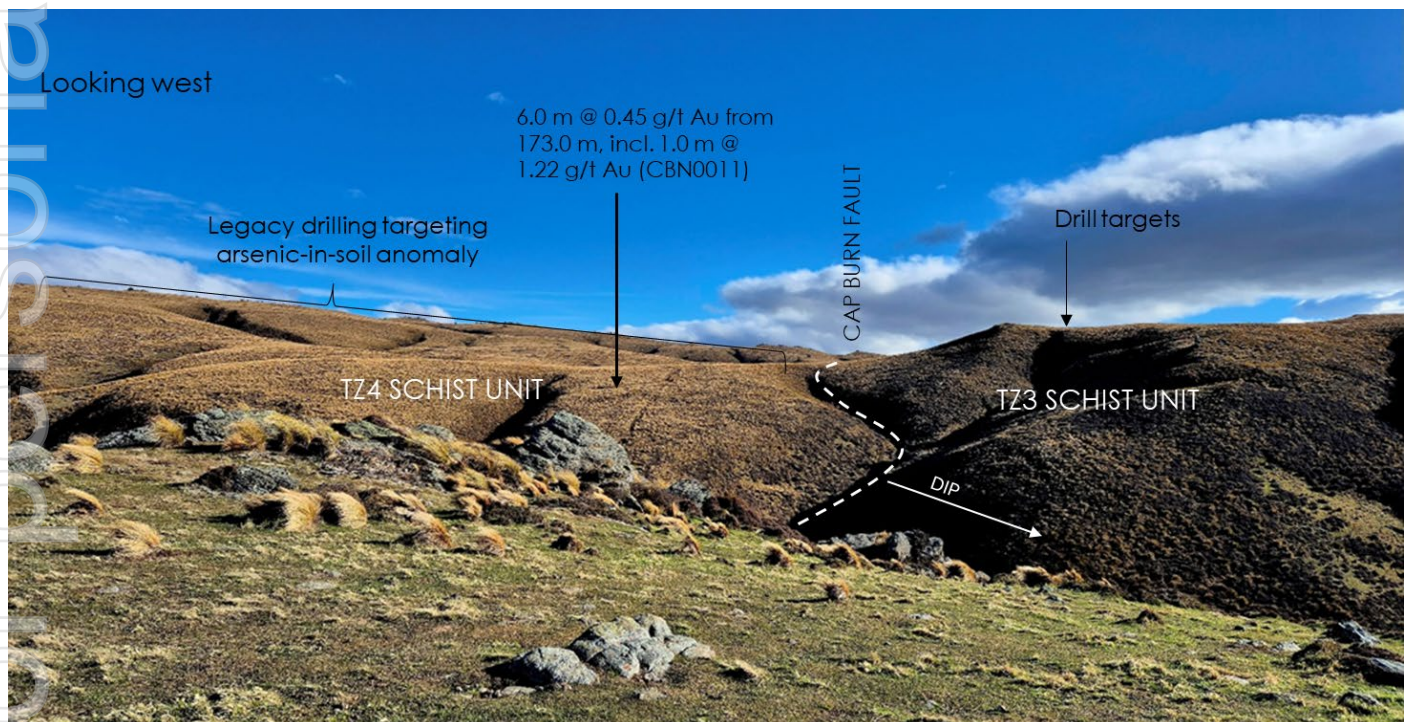
**Figure 4** – Cap Burn Project cross-section (top) – conceptual down-plunge target at Cap Burn with comparison to Santana Minerals Rise and Shine cross-section (bottom) (Santana Minerals (ASX:SML) August 2023 investor presentation, slide 9)

The mineralisation at Santana’s Rise and Shine was encountered in drilling down-plunge along the Rise and Shine Shear Zone, 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 **Thompsons Gorge Fault**, 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**. Legacy drilling at Rock and Pillar was completed in 2021 and targeted an elevated arsenic-in-soil anomaly (**Figure 2**), which included 2.0 m @ 0.20 g/t Au from 27.0 m (CBN0009), 2.0m @ 1.99 g/t Au from 44 m, and 3m @ 0.35 g/t Au from 56.0m (CBN0010) (Appendix A - Tables 1 and 2).

Previous exploration at Cap Burn and Rock and Pillar 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 km<sup>2</sup> (>150 ppm As) adjacent to the Cap Burn Fault (**Figure 2**) with confirmed gold mineralisation within the TZ4 unit (**Figure 5**). Although 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, making it a compelling analogue with strong potential for high-grade mineralisation (**Figure 4**).

The Cap Burn and Rock and Pillar acquisitions combines a low-cost, drill-ready asset with a compelling structural setting and a robust geochemical footprint with the potential to unlock significant upside. 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 5** – Cap Burn Project – looking northwest along the cap burn fault.

## Summary of Transaction

### Rock and Pillar Permit (90% CRR)

The Company's wholly owned New Zealand subsidiary, Goldfire Resources Limited, has entered into a binding agreement with Euro Gold Ventures Pty Limited (**Euro Gold**), to acquire 90% legal and beneficial ownership of the Prospecting Permit Application 61258.01 (**Rock and Pillar Permit**). The terms of the binding sale and purchase agreement are the following:

- Cash consideration of \$50,000 within 30 days of completion; and

- deferred milestone payments contingent on exploration outcomes and permit conversions as follows:
  - **Milestone 1** - AUD\$100,000 (shares) based on a deemed issue price equal to a 10% discount to the 20-day VWAP on the conversion of the Rock and Pillar Prospecting Permit to an Exploration Permit.
  - **Milestone 2** - AUD\$150,000 (cash or shares) based on a deemed issue price equal to a 10% discount to the 20-day VWAP, on the drilling intersection of 10m @ 1.0g/t Au (Equivalent).
  - **Milestone 3** - AUD\$750,000 based on a deemed issue price at the higher of \$0.008 or 46.88% of the 20-day VWAP or cash payment of \$750,000, on the definition of JORC compliant resource of 250,000oz Au at 0.5g/t cut-off on the permit.

Completion of the acquisition of the Rock and Pillar Permit will be subject to CRR completing due diligence, 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 NZD\$50,000 per annum across the Rock and Pillar Permit whilst under a prospecting permit and increasing to NZD\$250,000 per annum once exploration permit is approved.

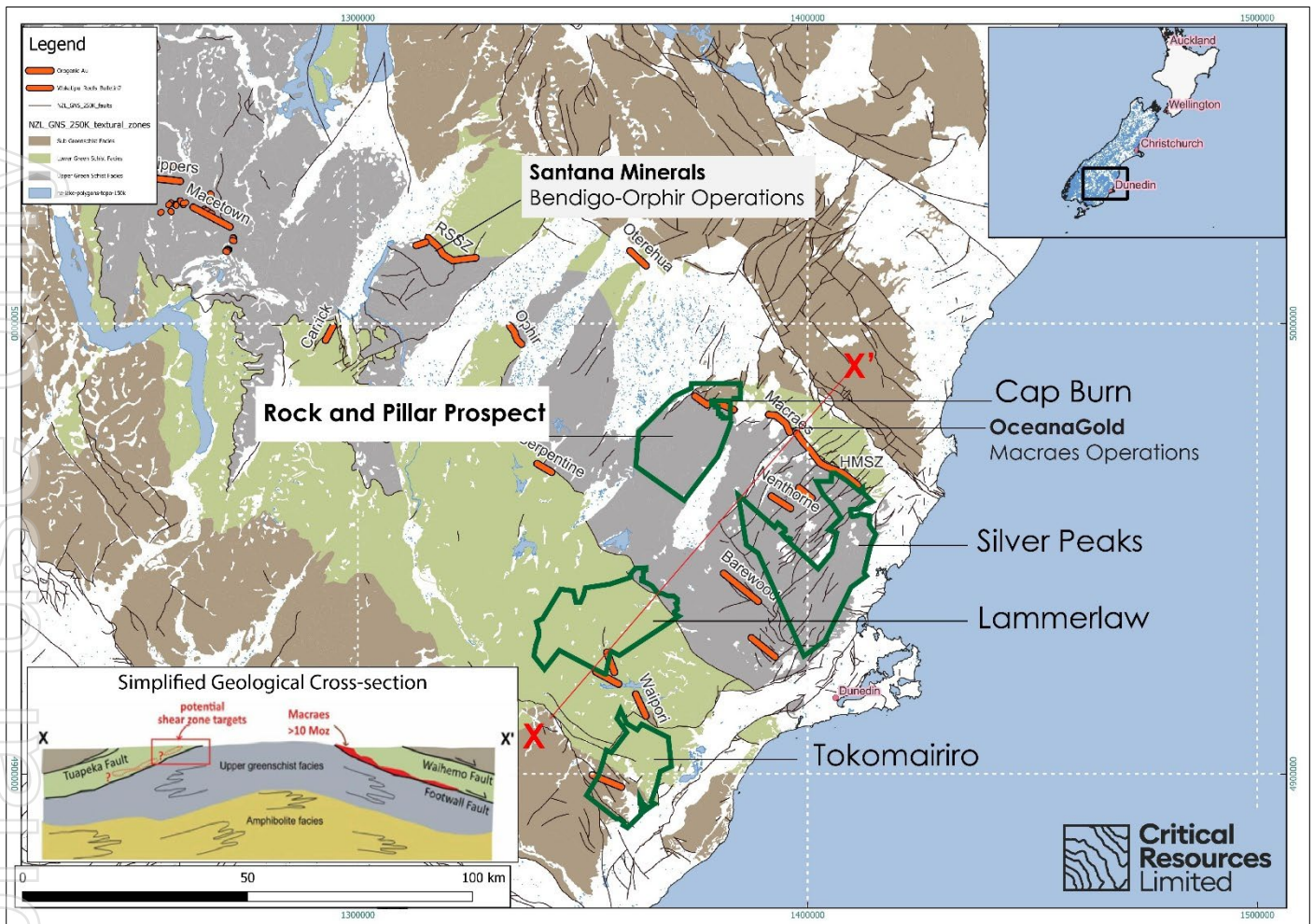
Upon completion of the transaction with Euro Gold, a Joint Venture will be formed with CRR (via Goldfire Resources Limited) holding a 90% interest in the Rock and Pillar Permit and Euro Gold holding the remaining 10%. Euro Gold will be free carried until a Final Investment Decision (**FID**) has been 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, Euro Gold may elect to convert their interest to a 1.5% NSR royalty or proportionally contributed to joint venture costs.

The agreement with Euro Gold otherwise contains rights and obligations that are considered standard for an agreement of this nature, including accelerated provisions for change of control. The Company confirms Euro Gold Ventures Pty Limited is not a related party of Critical Resources and that the milestone share considerations are subject to shareholder approvals.

CRR expects to commence field activities following the Ministerial consent for the transfer of the Rock and Pillar permit and land access agreements. The Company will be updating shareholders as the transactions progress.

**Table 1** - Critical Resources' New Zealand gold and antimony tenement schedule. (Subject To NZPAM approval of permit transfers.)

Project Name	Region	Permit type	Permit	Size (sq Km)	CRR Ownership
Cap Burn	Otago	Exploration Permit - Granted	EP 60300	10.5	100%
<b>Rock and Pillar</b>	<b>Otago</b>	<b>Prospecting Permit under application</b>	<b>PPA 61258.01</b>	<b>331.0</b>	<b>90%</b>
Silver Peaks	Otago	Prospecting Permit under application	PPA 61275.01	499.0	90%
Lammerlaw	Otago	Prospecting Permit Granted	PP 61276	493.0	90%
Tokomairiro	Otago	Prospecting Permit under application	PPA 61278.01	276.5	90%
Croesus	West Coast	Prospecting Permit Granted	PP 61277	184.0	90%
				1,794.0	



**Figure 6** – 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.

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

For further information, please visit [www.criticalresources.com](http://www.criticalresources.com) or contact:

**E:** [info@criticalresources.com.au](mailto:info@criticalresources.com.au)

**P:** +61 (8) 9465 1024

## 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<sub>2</sub>O, 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<sup>2</sup> exploration tenure includes two advanced antimony-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
<b>Total*</b>	-	<b>0.84</b>	<b>3.7</b>	<b>1.5</b>	<b>0.44</b>	<b>30</b>	<b>0.1</b>

\*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 <sub>2</sub> O Cut-Off grade (%)	Tonnage (Mt)	Li <sub>2</sub> O (%)
Inferred	0.3	8.0	1.07
<b>Total*</b>		<b>8.0</b>	<b>1.07</b>

\*Reported at a cut-off grade of 0.30% Li<sub>2</sub>O 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](http://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](http://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.

This announcement contains information on the Cap Burn Project extracted from ASX market announcements dated 6 August 2025 reported in accordance with the 2012 JORC Code and available for viewing at [www.criticalresources.com.au](http://www.criticalresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

## 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 Rock and Pillar Exploration Drill Collar Details

Hole ID	Northing (NZTM)	Easting (NZTM)	Dip	Azimuth (Grid)	Depth (m)
CBN0006	4976222	1369608	-50	180	148.7
CBN0007	4976326	1370029	-50	180	148.8
CBN0008	4977050	1370263	-50	180	173.8
CBN0009	4977510	1371035	-50	180	149.8
CBN0010	4977600	1371468	-50	180	128.8
Total meters					749.9

**Table 2** – Legacy Rock and Pillar Exploration Significant Intercepts

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

Hole ID	From	To	Width	Au ppm
CBN0006	No significant intercepts			
CBN0007	No significant intercepts			
CBN0008	No significant intercepts			
CBN0009	27.0	29.0	2.0	0.20
CBN0010	44.0	46.0	2.0	1.99
CBN0010	56.0	59.0	3.0	0.35

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

Sample ID	Easting (NZTM)	Northing (NZTM)	Elevation (m)	Reference	Au_ppm	Sb_ppm
GERS2220	1370126	4976937	1058	MR4666	3.26	7120
GERS2222	1370127	4976958	1058	MR4666	0.47	2800
GERS2223	1370116	4976953	1057	MR4666	1.06	22200
GERS2224	1370092	4976945	1051	MR4666	0.04	1250
GERS2225	1370090	4976956	1047	MR4666	0.485	1580
GERS2226	1370090	4976970	1046	MR4666	0.895	2400
GERS2230	1369928	4976900	1027	MR4666	0.08	1280
GERS2231	1369920	4976917	1039	MR4666	0.08	3010
GERS2244	1369563	4976184	1031	MR4666	0.06	1130
6670	1370820	4981215	592	SR_1994-17-Sheet QM399		548000

## Rock and Pillar

### 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	<i>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.</i>	<ul style="list-style-type: none"> <li>• A total of 5 drill holes utilising Diamond (DD) drilling methods were completed by New Peak Metals Ltd (NPM) in 2020 -2021, for a total of 749.9m at Rock and Pillar.</li> <li>• This report provides a summary of the work completed by other parties on the permit to date.</li> <li>• Holes have been drilled at a dip of 50 degrees to the south to intersect both the low angle, north-east dipping foliation and steep north dipping structures mapped at surface.</li> <li>• 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 (&gt;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.</li> </ul>
Drilling techniques	<i>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.).</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Drill sample recovery	<i>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.</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Logging	<i>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.</i>	<ul style="list-style-type: none"> <li>• NPM logged all drill core geologically, structurally, and geotechnically, and photographed the core both wet and dry. Logging supports future resource estimation.</li> </ul>
Sub-sampling techniques and sample preparation	<i>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</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>

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.	<ul style="list-style-type: none"> <li>NewPeak utilised portable XRF for field screening and sent samples to SGS for analysis. SGS preparation involved drying, crushing, milling (85% &lt;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.</li> </ul>
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.	<ul style="list-style-type: none"> <li>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.</li> </ul>
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.	<ul style="list-style-type: none"> <li>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.</li> </ul>
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.	<ul style="list-style-type: none"> <li>Drillhole spacing ranged from 120 to 300 m, which is suitable for early-stage exploration. No compositing was undertaken.</li> </ul>
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.	<ul style="list-style-type: none"> <li>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.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul style="list-style-type: none"> <li>Samples were collected and managed by NPM staff. All core was stored securely and sent via courier to SGS laboratories in Westport and</li> </ul>

Criteria	JORC Code explanation	Commentary
		Waihi.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> <li>No external audits were conducted during this early phase of exploration.</li> </ul>

## Rock and Pillar

### 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.	<ul style="list-style-type: none"> <li>Under the terms of the agreement with Euro Gold Ventures Pty Limited, CRR will acquire 100% legal and beneficial interest in the Prospecting Permit Application 61258.01 (Rock and Pillar Permit). There is no reason to think that the transfer will not be approved.</li> <li>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.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>Prior to NPM's involvement, Aurora Minerals (2004, MR4075) and Glass Earth completed extensive soil sampling (2006-2010 MR 4666). Between 2013 and 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 completed.</li> <li>In 2007 (MR4325) Glass Earth (NZ) Ltd conducted a regional airmag / EM survey over central Otago which covered the present permit.</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>The Cap Burn and Rock and Pillar projects features orogenic gold mineralization similar to that found at Macraes Mine and Santana's Bendigo Ophir Project</li> <li>The Cap Burn and Rock and Pillar projects exhibits a structural framework analogous to the Bendigo–Ophir corridor, characterised by a &gt;1 km<sup>2</sup> arsenic-in-soil anomaly (&gt;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 the Cap Burn and Rock and Pillar projects as a robust structural and geochemical analogue with strong potential to host high-grade orogenic gold mineralisation at depth.</li> </ul>
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.	<ul style="list-style-type: none"> <li>A Summary of drilling information was provided fully in NewPeak Metal's 11 June 2021 release: <a href="https://npm.live.irmau.com/site/pdf/715fc119-1bf3-46a9-b5bc-ecdf891cf952/Further-Anomalous-Gold-Results-Cap-Burn-NZ.pdf?Platform=ListPage">https://npm.live.irmau.com/site/pdf/715fc119-1bf3-46a9-b5bc-ecdf891cf952/Further-Anomalous-Gold-Results-Cap-Burn-NZ.pdf?Platform=ListPage</a></li> </ul> <p>Significant intercepts include:</p> <ul style="list-style-type: none"> <li>2m @ 1.99g/t Au from 44m in drill hole CBN0010</li> <li>3m @ 0.35g/t Au from 56m in drill hole CBN0010</li> <li>2m @ 0.20 g/t Au from 27m in drill hole CBN0009</li> </ul> <p>*intervals with &gt;0.1 ppm Au, &gt;1m width and a maximum of 2m of consecutive intervals &lt;0.1 g/t Au.</p>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>Significant intercepts reported by NPM are based on a &gt;0.1 ppm Au cutoff over &gt;1 m intervals, allowing up to 2 m of internal dilution. No top-cuts or metal equivalents have been applied.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<ul style="list-style-type: none"> <li>All intercepts are reported as downhole lengths. True widths are not currently known. Drilling was designed to best intersect the interpreted shallow-dipping mineralisation.</li> </ul>
Diagrams	<p>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.</p>	<ul style="list-style-type: none"> <li>Refer to ASX:NPM announcement dated 11 June 2021 for drill sections and plans.</li> </ul>
Balanced reporting	<p>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.</p>	<ul style="list-style-type: none"> <li>Refer to ASX:NPM announcement dated 11 June 2021 for drill sections and plans.</li> </ul>
Other substantive exploration data	<p>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.</p>	<p>Structural Context</p> <ul style="list-style-type: none"> <li>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).</li> <li>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.</li> </ul> <p>Geophysics</p> <ul style="list-style-type: none"> <li>A regional Glass Earth EM survey (140 KHz) outlines a strong contrast between TZ3 and TZ4 rocks across the Cap Burn Fault and the nearby Thompson Gorge Fault.</li> <li>This contrast highlights the presence of a major lithostructural boundary comparable to that seen at Macraes and Rise and Shine.</li> </ul> <p>Soil Geochemistry</p> <ul style="list-style-type: none"> <li>Arsenic-in-soil anomalies exceeding 150 ppm cover &gt;1 km<sup>2</sup> in the central portion of the permit.</li> <li>These anomalies align with mapped shear zones and quartz veining.</li> <li>The spatial pattern of arsenic anomalism suggests down-plunge targets comparable to the Rise and Shine mineral system.</li> </ul>

Criteria	JORC Code explanation	Commentary
Further work	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Leverage the revised geological model to design a targeted drilling program aimed at testing down-plunge extensions beneath the arsenic-in-soil anomaly along the Cap Burn Fault.</li> <li>• Expand drill testing to prioritised targets along the NE-dipping shears, where previous results demonstrated shear-hosted gold mineralisation within the TZ4 unit.</li> <li>• Conduct advanced structural and geochemical modelling across the broader anomaly zone to refine high-grade targets analogous to the Rise and Shine discovery model.</li> <li>• Undertake infill and step-out drilling to follow up on early encouraging intercepts, particularly in areas showing &gt;150 ppm As coincident with mapped shears.</li> <li>• Integrate findings with regional datasets, including the adjacent Rock and Pillar permit area, to assess continuity of structural trends and gold mineralisation.</li> </ul>

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