

COMPLETION OF CAP BURN GOLD PROJECT ACQUISITION

Secured, Drill-Ready Exploration Permit in New Zealand's South Island - Delivering Shareholder Exposure to a Highly Prospective, Underexplored Region Adjacent to World-Class Gold Deposits

- Critical Resources has **completed the acquisition of the Cap Burn Gold project** with the permit transfer receiving approval by New Zealand Petroleum and Minerals (NZP&M).
- The Company has completed the transfer of the land access agreement with the landowner, allowing commencement of the inaugural drilling program at Cap Burn.
- Drill sites have been confirmed, with **preferred drilling contractor secured, and scheduled to mobilise to Cap Burn Gold Project in the coming weeks.**
- Cap Burn is located on the same structural corridor ~11 km from OceanaGold's (TSX:OGC) +10Moz Macraes gold camp¹, with a similar geological setting to Santana Minerals' (ASX:SMI) **Rise and Shine discovery, targeting high-grade gold beneath a large surface arsenic halo.**
- Initial exploration at Cap Burn covers ~1 km of strike length and marks **the beginning of a larger, multi-staged program** targeting the entire ~10 km of the prospective Cap Burn fault structure.
- Critical Resources' **New Zealand gold portfolio provides a low-cost entry into an under-explored multi-million ounce gold producing region** with renewed exploration focus.

Critical Resources Limited ('Critical Resources' or the 'Company', ASX:CRR) refers to its announcement dated 6 August 2025 advising that the Company had entered into a Binding Permit Sale and Purchase Agreement to acquire 100% of Cap Burn exploration permit - EP60300 (**Cap Burn**) located in the Otago region in the South Island of New Zealand.

The Company confirms that all conditions precedent contained in the Permit Sale and Purchase Agreement, including statutory Ministerial consent from New Zealand Petroleum and Minerals (NZP&M), have now been satisfied. The completion of the Cap Burn Project acquisition marks a significant step forward for Critical Resources establishing its New Zealand gold portfolio.

Following the Cap Burn permit transfer, Critical Resources, via its 100% owned subsidiary, Goldfire Resources Limited, has acquired 100% legal and beneficial ownership of Cap Burn in consideration of a 1.5% Net Smelter Royalty (NSR) to the Cap Burn Vendors (ASX:CRR announcement 6 August 2025). The Company has completed the transfer of the existing land access agreement with the station owners. This land access agreement encompasses the initial exploration target area and inaugural drilling program.

Critical Resources' Managing Director, Mr. Tim Wither, commented: 'We are very pleased to announce the completion of the Cap Burn Gold Project acquisition, marking a significant step forward for Critical Resources in New Zealand. With Ministerial consent secured and land access agreement transfer finalised, we are now ready to commence our inaugural drilling program at Cap Burn. Our drill contractor Ecodrilling NZ is scheduled to mobilise to site in the coming weeks, ensuring rapid progress on exploration activities. We appreciate and acknowledge the support from all stakeholders for the permit transfer to be completed.'

'The geologically robust Cap Burn Project further strengthens Critical Resources gold portfolio, providing shareholders with exposure to a highly prospective, underexplored region adjacent to world-class deposits. Critical Resources is committed to responsible development and close engagement with local stakeholders, ensuring that exploration activities are coordinated seamlessly with ongoing farming operations. We look forward to updating shareholders as drilling begins and to advancing our strategy to deliver multi-cycle value across our global assets.'

CAP BURN PROJECT

The Cap Burn Project is on the northern edge of the underexplored Otago Schist Belt, which hosts OceanaGold's +10 Moz Macraes Mine¹ (Figure 1) and Santana Minerals' +2.3 Moz Bendigo–Ophir Gold Project². **The recent discovery of Santana Minerals' 26.5Mt @ 2.4 g/t Au Rise and Shine deposit² has had a substantial impact on the geological understanding of the Otago Schist Belt**, reaffirming it as one of the most prospective yet overlooked gold corridors in the Southern Hemisphere.

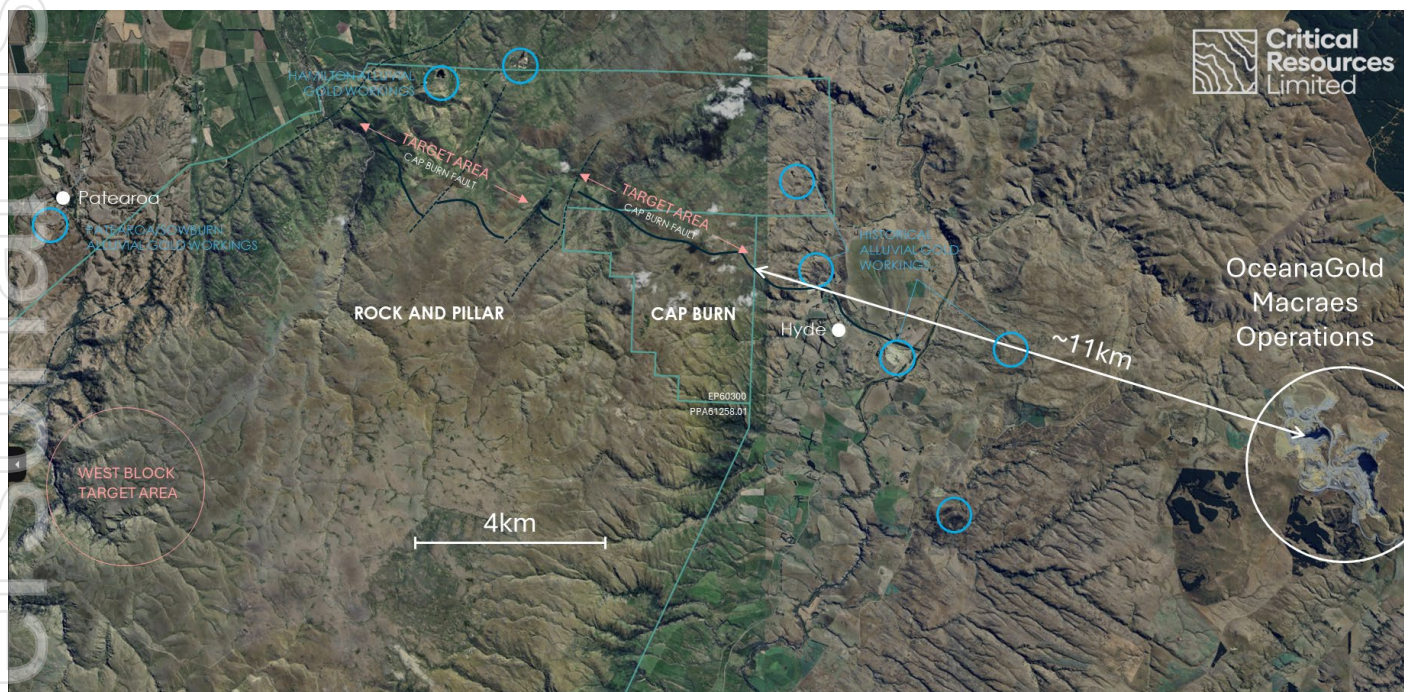


Figure 1 – Cap Burn Project location ~11km from OceanaGold Macraes Gold Operations with major and minor interpreted structures.

Cap Burn is a drill-ready, advanced gold target 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 **structurally controlled orogenic gold 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 2). Drilling completed in 2021 targeted the arsenic-in-soil anomaly confirmed orogenic gold mineralisation hosted in foliation-parallel shear zones, validating a geological 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.**

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

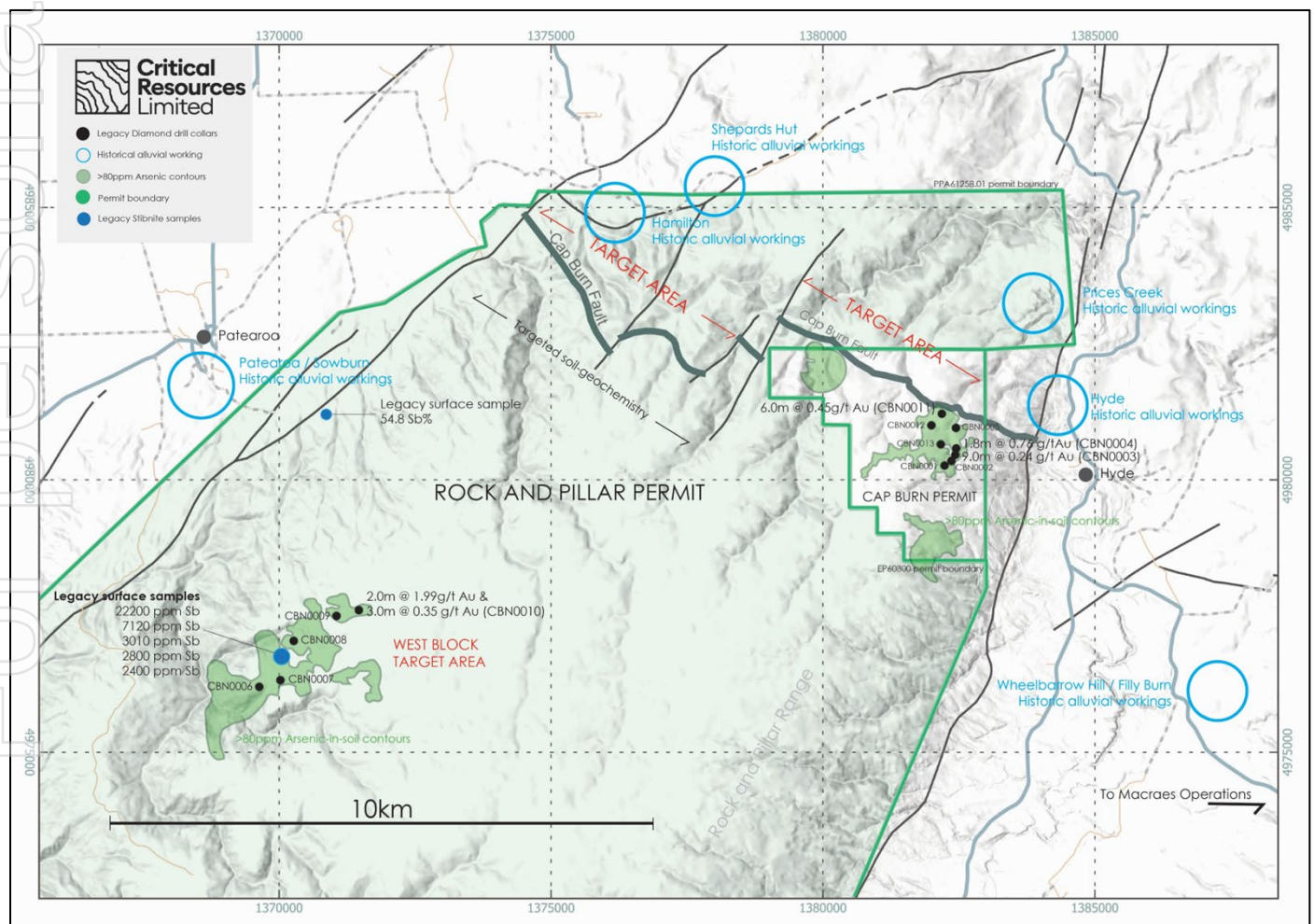
² Santana Minerals Limited ASX:SMI Announcement – 4 March 2025 – RAS Mineral Resource Estimate Review.

Santana Minerals' (ASX:SMI) Rise and Shine deposit 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 deposit was encountered down-plunge along the **Thompsons Gorge Fault**, targeting the continuation of elevated arsenic-in-soil anomalies along the fault structure. The high-grade gold mineralisation is located just below the Textural Zones three and four (TZ) TZ4/TZ3 schist structural boundaries (**Figure 3**) which is defined by the Thompsons Gorge Fault structure, highlighting the importance of this key structural and lithologic control on mineralisation.

Legacy drilling at Cap Burn was completed in December 2020 and targeted an elevated arsenic-in-soil anomaly (**Figure 2**), showing similar mineralised characteristics to those intersected prior to the discovery of the Rise and Shine deposit. 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) (ASX:CRR Announcement 6 August 2025).

Initial drilling at Santana's Rise and Shine deposit intersected shallow, low-grade gold directly beneath arsenic-in-soil anomalies (**Figure 3** lower image) within the **TZ4 schist unit**, closely resembling the early-stage results from the **Cap Burn Project** (**Figure 2**).



Previous exploration at Cap Burn has created a strong foundation for the ongoing refinement of the geological model. The maiden drilling 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 2 and 3**) 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 3**).

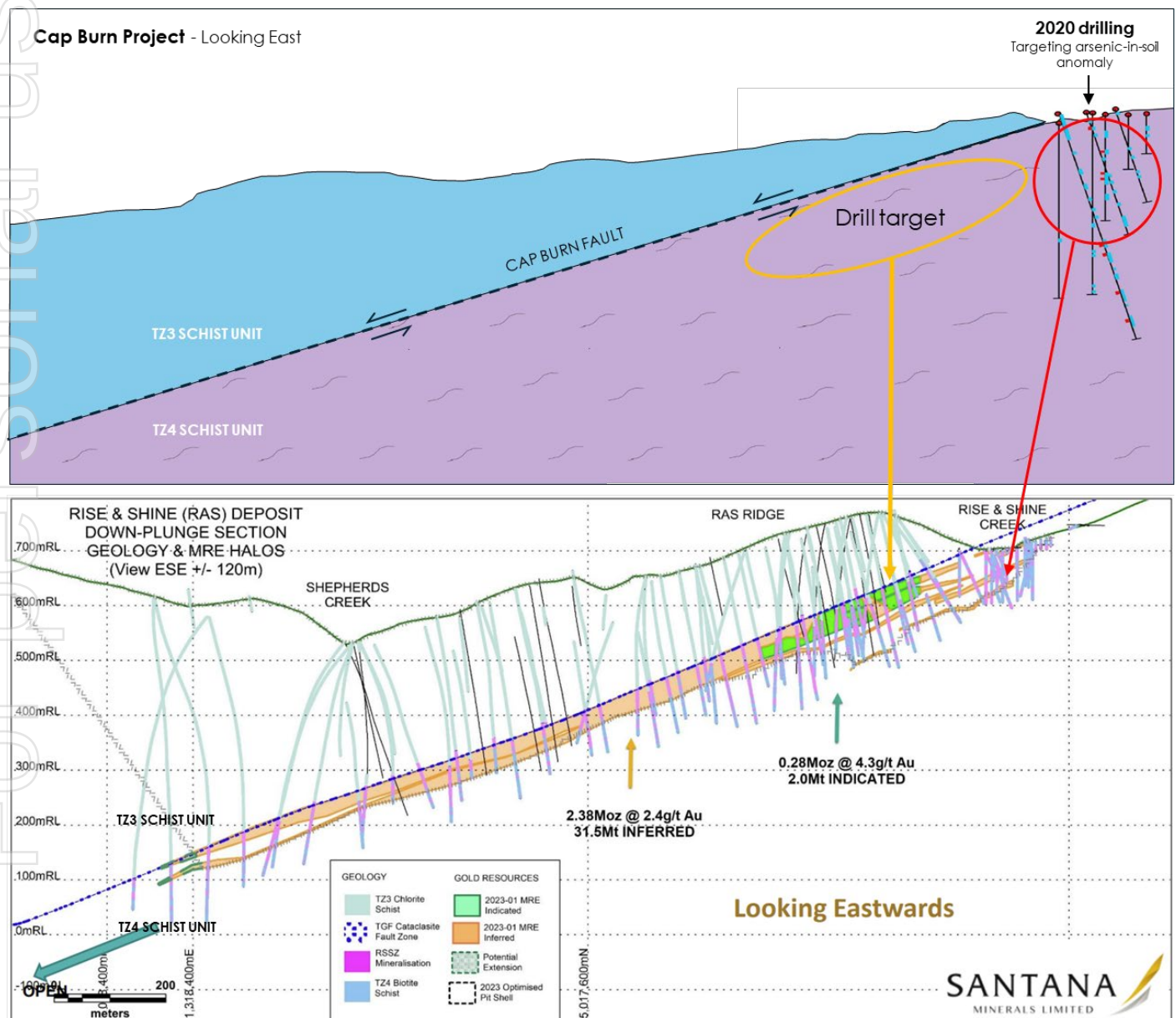


Figure 3 – Cap Burn Project cross-section (top) – conceptual down-plunge target at Cap Burn with comparison to Santana Minerals Rise and Shine cross-section (bottom) (Santana Minerals (ASX:SML) August 2023 investor presentation, slide 9) (note: cross-sections are not to the same scale).

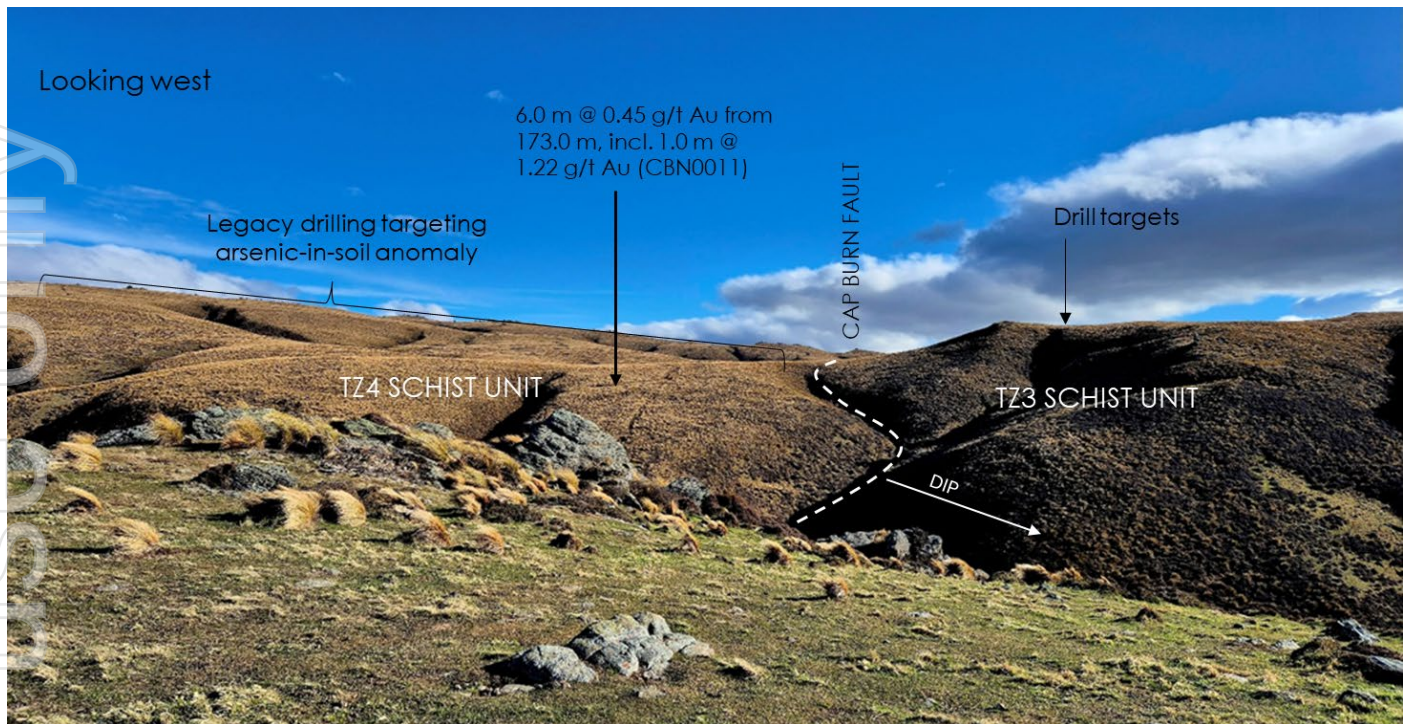


Figure 4 – Cap Burn Project – looking west along the Cap Burn fault.

NEXT STEPS – CAP BURN

The inaugural RC drilling program at Cap Burn is expected to commence in the coming weeks, with the contractor mobilising to site. Shareholders will receive regular updates as drilling progresses, ensuring transparency and timely communication. The Company continues to provide regular updates to the station landowner to coordinate the upcoming drilling program with ongoing farming activities.

Permit transfers for Tokomairiro, Lammerlaw, Croesus, Silver Peaks, and Rock & Pillar (**Figure 5**) are currently underway. Once the transfer of the Prospecting Permits are complete, field mapping and geochemistry programs (**Table 1**) will begin across the new permits.

New Zealand Exploration Activities	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Cap Burn - Permit Transfer Completed							
Cap Burn - Inaugural RC Drill program				Follow-up drilling dependent on results			
Koura Projects - Permit Transfer Completed							
Tokomairiro – Exploration Program							
Lammerlaw - Exploration Program							
Croesus - Exploration Program							
Silver Peaks - Exploration Program							
Rock & Pillar Permit - Transfer Completed							
Rock & Pillar - Exploration Program							

Table 1 – Proposed work program for New Zealand exploration/prospecting permits. **The above timeframes are indicative and subject to change without notice.**

STRATEGIC FIT AND SHAREHOLDER VALUE

The Cap Burn acquisition, together with the Otago and Reefton permits, immediately diversifies CRR's gold portfolio and provides near-term exploration opportunities in geologically fertile regions. These low-cost, technically robust projects offer both immediate work programs and long-term growth potential, reinforcing CRR's commitment to discovery and value creation.

With a significant, underexplored landholding of 1,794 km² and low holding costs, CRR is well positioned for future growth. The Otago and Reefton regions' strong mining heritage, combined with modern operations and recent discoveries, highlight the area's geological potential. New Zealand's government support for mineral exports further enhances the investment case.

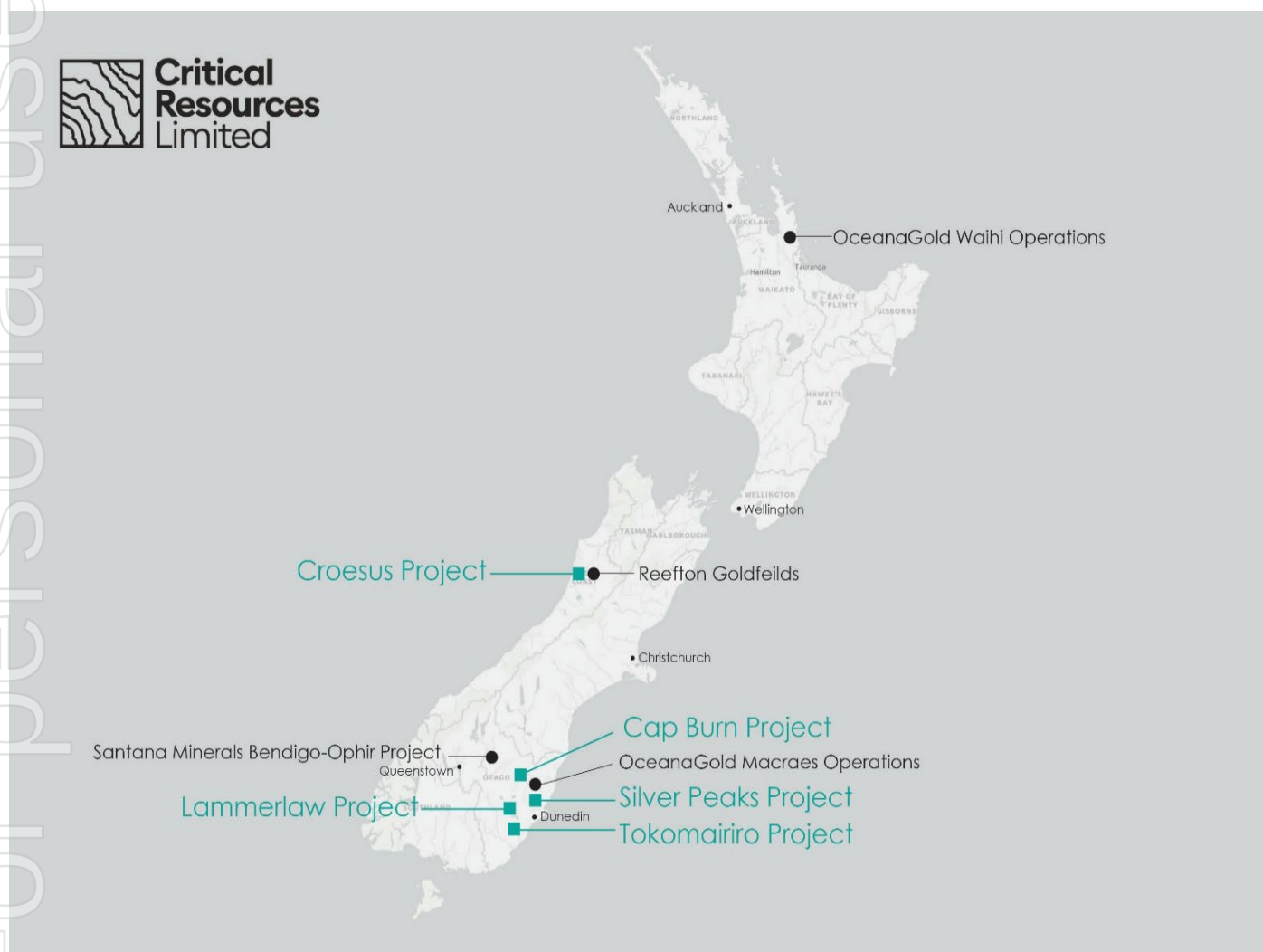


Figure 5 - Location of acquired New Zealand projects (Green) with major gold mining projects.

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 Limited (ASX:CRR) is an Australian mining and technology company focused on the exploration and development of metals and battery technologies essential for a sustainable future. The Company's portfolio includes the Mavis Lake Lithium Project in Ontario, Canada, the Halls Peak Base Metals Project in New South Wales, Australia, a growing gold presence in New Zealand, and emerging investments in advanced battery technology.

For more information, visit: www.criticalresources.com.au

PREVIOUSLY REPORTED INFORMATION

This report contains information on the Cap Burn Project extracted from ASX market announcements dated 6 August 2025 and 10 September 2025 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcements.

FORWARD LOOKING STATEMENTS

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