

## COMPLETION OF RC DRILL PROGRAM AT CAP BURN GOLD PROJECT - NEW ZEALAND

**Critical Resources completes inaugural drill campaign at Cap Burn marks the start of multi-stage gold exploration programs in New Zealand.**

- Critical Resources successfully **completes the inaugural Reverse Circulation (RC) drilling program at the Cap Burn Gold** project in the Otago region, New Zealand.
- **A total of 11 holes for 725 meters were completed, designed to be rapid and low impact**, testing the down-plunge potential beneath a large well-defined arsenic-in-soil anomaly.
- All drill holes successfully intersected the modelled Cap Burn fault structure, with several holes having **stock-work veining (cross-cutting quartz veins) and sulphide mineralisation within the targeted Textural Zone four (TZ4) schist unit**.
- All samples have been dispatched to a New Zealand analytical laboratory, with **assay results expected in mid-February 2026, with results to direct follow-up exploration programs in 2026**.
- The completed RC drilling program marks the **beginning of a larger, multi-stage exploration program** targeting the entire ~10 km of the prospective Cap Burn fault structure.
- Cap Burn is located on the same structural corridor ~11 km from OceanaGold's (TSX:OGC) +10 Moz Macraes gold camp<sup>1</sup>. With a similar geological setting to Santana Minerals' (ASX:SMI) **Rise and Shine deposit, targeting high-grade gold beneath a large surface arsenic anomaly**.
- Critical Resources' **New Zealand gold portfolio provides a low-cost entry into an underexplored multi-million ounce gold producing region** with renewed exploration focus.

**Critical Resources Limited** ('**Critical Resources**' or the '**Company**', ASX:CRR) is pleased to announce the completion of the inaugural Reverse Circulation (RC) drilling program at the Cap Burn Gold Project (**Cap Burn**) located in the Otago region in the South Island of New Zealand.

**Drill Program** – A total of 11 RC holes for 725m were completed over a ~1km strike length of the prospective Cap Burn Fault structure. The wide-spaced drill program targeted the Textural Zone four (**TZ4**) schist units below the Cap Burn Fault and was designed to be rapid with minimal impact to vegetation by utilising established tracks. The drill program was completed by Ecodrilling NZ safely and effectively.

**Assay Timeline** – All samples have been dispatched to a New Zealand-based laboratory for analysis, with assay results expected in mid-February 2026.

**Exploration Model** - Cap Burn's geological setting closely mirrors that of the Macraes and Bendigo-Ophir deposits, sitting on the northern edge of the Otago schist belt. Previous drilling confirmed gold mineralisation within the TZ4 unit in foliation-parallel shear zones. The RC drill program aims to unlock the down-plunge potential beneath a large surface arsenic halo, a strategy validated by Santana Minerals' Rise and Shine discovery.



**Figure 1** – Ecodrilling NZ -UDR650 Multi purpose drill rig at the Cap Burn Gold Project (hole CBRC0015) with OceanaGold's (TSX:OGC) +10 Moz Macraes gold camp on the horizon (looking East).

## CAP BURN PROJECT

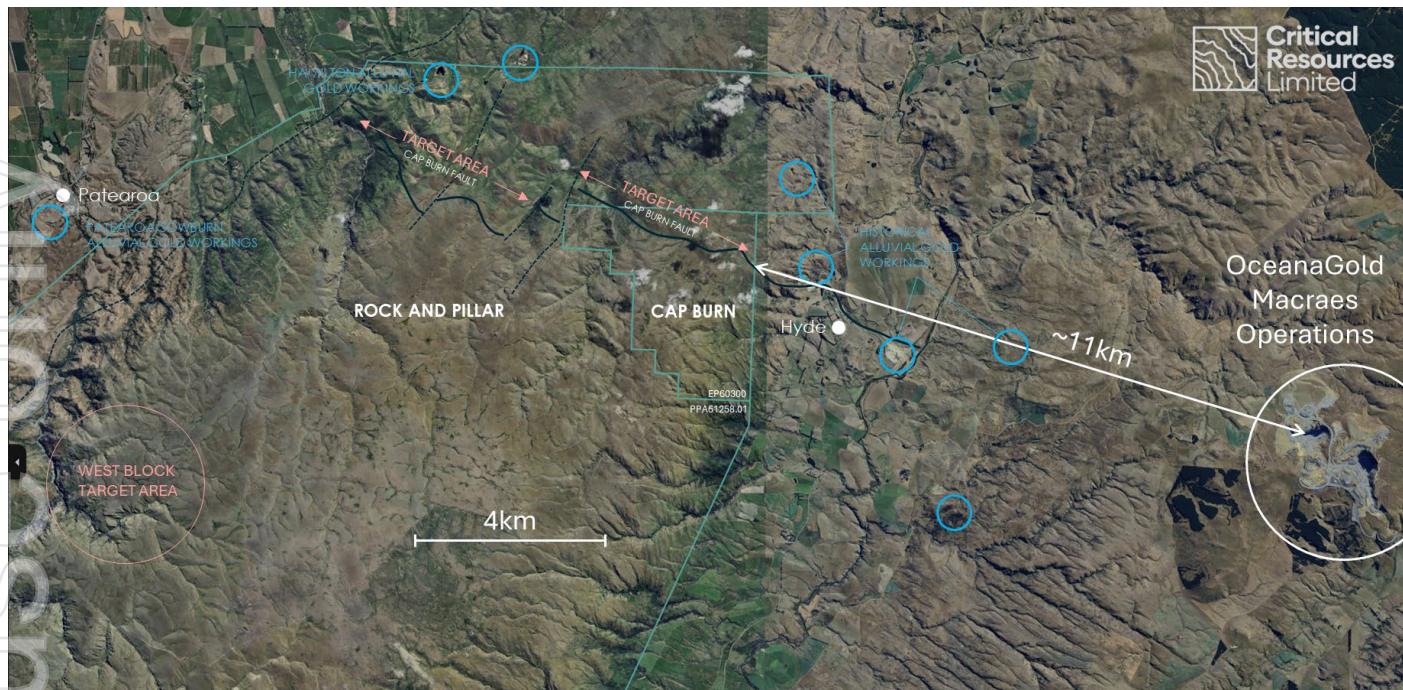
The Cap Burn Gold Project is located on the northern edge of the underexplored Otago Schist Belt, which hosts OceanaGold's Macraes Mine (+10 Moz Au)<sup>1</sup> (**Figure 2**) and Santana Minerals' Bendigo–Ophir Gold Project (+2.3 Moz Au)<sup>2</sup>.

Regional mapping and airborne geophysics have delineated major northwest–southeast shear corridors, interpreted as primary conduits for structurally controlled orogenic gold mineralising fluids, similar to those at Macraes and Bendigo–Ophir. Initial exploration defined a  $> 1 \text{ km}^2$  arsenic-in-soil anomaly (20–533 ppm As) coincident with a strong EM boundary anomaly interpreted as the trace of the Cap Burn Fault. Drilling completed in 2021 targeted this anomaly and confirmed orogenic gold mineralisation hosted in foliation-parallel shear zones, validating a geological model analogous to Macraes and Bendigo–Ophir deposits. Structurally, the Cap Burn Fault aligns with Macraes' Footwall Fault and Bendigo–Ophir's Thompson's Gorge Fault.

Santana Minerals' Rise and Shine deposit discovery in April 2021 marked New Zealand's most significant gold discovery in four decades, with a standout drill intercept of 16.5 m @ 8.9 g/t Au (including 3.2 m @ 24.3 g/t Au) at 111 m depth (MDD007)(ASX:SMI Announcement 28 April 2021). **Mineralisation at Rise and Shine discovery was encountered down-plunge along the Thompson's Gorge Fault, beneath arsenic-in-soil anomalies and near TZ4/TZ3 schist boundaries, highlighting the importance of structural and lithological controls.**

<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.



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

## NEXT STEPS

The completed Cap Burn RC drilling program assay results are expected to be received in mid-February 2026, which will provide guidance to the 2026 exploration programs at Cap Burn and across the entire ~10km prospective strike length of the Cap Burn Fault structure.

Permit transfers for the Tokomairiro, Lammerlaw, Croesus, Silver Peaks, and Rock & Pillar are underway (**Table 1**). Once the transfer of the Prospecting Permits are complete, field mapping and geochemistry programs will begin across the new permits, with the aim to establish additional exploration targets.

New Zealand Exploration Activities	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	
<b>Cap Burn - Permit Transfer Completed</b>								
Cap Burn - Inaugural RC Drill program				Follow-up drilling dependent on results				
<b>Koura Projects - Permit Transfer Completed</b>								
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.**

**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 advanced next generation 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 and antimony presence in New Zealand.

**For more information, visit: [www.criticalresources.com.au](http://www.criticalresources.com.au)**

### **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 member of The Australian Institute of Geoscientists (AIG). 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 announcement contains information on the New Zealand Projects extracted from ASX market announcements dated 6 August 2025, 8 September 2025, 10 September 2025 and 4 December 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**

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