HIGH-GRADE TUNGSTEN UP TO 42.6% WO_3 AND GOLD TARGETS ADVANCED AS FIELD WORK COMMENCES IN NEW ZEALAND

Ground-based exploration programs commenced at Lammerlaw and Croesus immediately following permit transfer, targeting structurally controlled gold-antimony and a high-grade tungsten system in New Zealand's Otago and Reefton regions.

- Following New Zealand Petroleum and Minerals (NZP&M) permit transfer approval, **field work has commenced targeting high-grade gold, antimony and tungsten systems** at the Company's Lammerlaw and Croesus projects.
- **Exceptional historical tungsten grades at Croesus: up to 42.6 % WO_3 (337,642 ppm W) from scheelite-rich greisen-hosted quartz rubble**, with adjacent creek float samples grading **26.6% WO_3** (210,985 ppm W) and **19.9% WO_3** (157,934 ppm W) indicating a potential high-grade greisen-hosted tungsten system requiring systematic modern exploration.
- A structurally controlled gold-antimony trend over ~5 km at Croesus, with historical hard rock workings reporting **over 4,500 oz Au at grades up to 17 g/t Au** and legacy rock chip samples returning up to **28.9 g/t Au and 7.4% Sb** at Garden Gully and Croesus Reef.
- Field work is underway at Lammerlaw across priority targets - OPQ Trend (Devils Creek) and Stony Creek - with historical data returning up to **2.72 g/t Au** and stream sediment tungsten anomalies of up to **340 ppm W**, consistent with a structurally controlled orogenic gold system.
- Critical Resources' 1,694 km² New Zealand portfolio provides **low-cost, large-scale exposure** to two of New Zealand's most prospective gold and critical minerals regions, supported by the Government's pro-investment Fast-Track reforms.
- Tungsten prices have risen from ~**$335/MTU** in January 2025 to **$2,100–$2,400/MTU** (CIF Rotterdam/Baltimore, March 2026, *Fastmarkets*), driven by Chinese export restrictions, accelerating demand and growing supply security concerns.
- The Company confirms the January 2026 placement is closed, raising $1.75M (before costs) at $0.01 per share, with Chairman Bilal Ahmad and Managing Director Tim Wither committing a combined $250,000 alongside investors.

Critical Resources Limited ('**Critical Resources**' or the '**Company**', **ASX:CRR**) is pleased to advise that exploration field work has commenced at the Lammerlaw Project (**Lammerlaw**) in the Central Otago region followed by ground-based exploration at the Croesus Project (**Croesus**) in the Reefton Region (**Figure 1**) following the receipt of Ministerial permit transfer consent and Department of Conservation (**DOC**) approval for Minimum Impact Activities (**MIA**) as announced on 26 March 2026.

The permit transfer and commencement of field programs mark the transition of both projects from desktop evaluation to active ground-based exploration, and form part of the Company's broader strategy to systematically unlock value across its New Zealand gold and critical minerals portfolio in parallel with the advanced Cap Burn Gold Project.

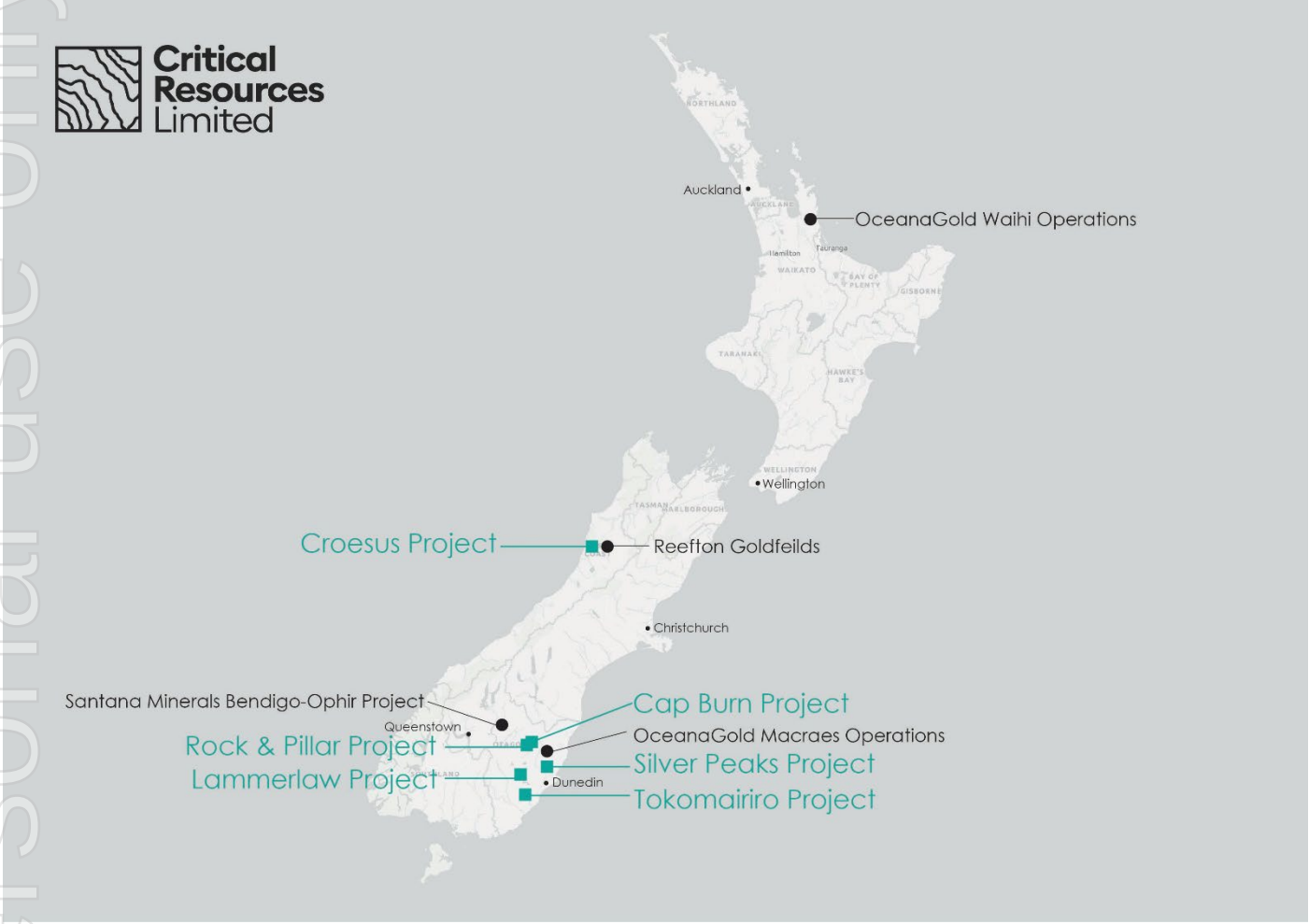

Figure 1 *- Location of Critical Resources' New Zealand gold projects with major gold mining projects.*

Critical Resources Managing Director, Tim Wither, commented: *'Receiving approval for the transfer of our New Zealand permits and having the field team at Lammerlaw within days reflects the pace we have committed to in New Zealand.*

'The high-grade tungsten samples from the Croesus project are a standout. Croesus is where the field team heads next. The gold-antimony trend at Garden Gully and Croesus Reef is a priority target, with historical production at grades up to 17 g/t Au and legacy rock chips returning up to 28.9 g/t Au and 7.4% Sb over a corridor extending more than 5 km along strike.

'Tungsten and antimony are formally designated critical minerals by Western governments, with China controlling the majority of global supply. New Zealand is an increasingly strategic jurisdiction for critical minerals development. With 1,694 km² of highly prospective ground firmly under our control in a Tier-1 jurisdiction, the New Zealand portfolio represents a compelling early-stage gold and critical minerals opportunity. With field work now underway, we expect to be reporting initial results from Lammerlaw in May.'

LAMMERLAW GOLD PROJECT

Field work is underway at the Lammerlaw Gold Project, located approximately 50 km south-southwest of the Company's Cap Burn Gold Project in the Central Otago Goldfield (**Figure 2**). The permit covers approximately 410 km² on the southwestern limb of the broad Central Otago Antiform, which hosts OceanaGold's >10 Moz Macraes gold operations on its northeastern margin (*OceanaGold Corporation - NI 43-101 Technical Report, Macraes Gold Mine, Otago, New Zealand - March 28, 2024*).

Recent structural studies (MacKenzie et al., 2016) suggests the presence of a major deformation corridor within the Lammerlaw permit area displaying structural geometry potentially analogous to the Hyde–Macraes shear system.

This interpretation is based on regional structural orientation, lithological contrasts within the Otago Schist Belt, and the spatial association of historical gold occurrences with mapped structural trends — and is the primary focus of the current field program. If validated, Lammerlaw represents a material early-stage opportunity on an underexplored limb of a proven gold-hosting system (refer ASX:CRR announcement 23 February 2026).

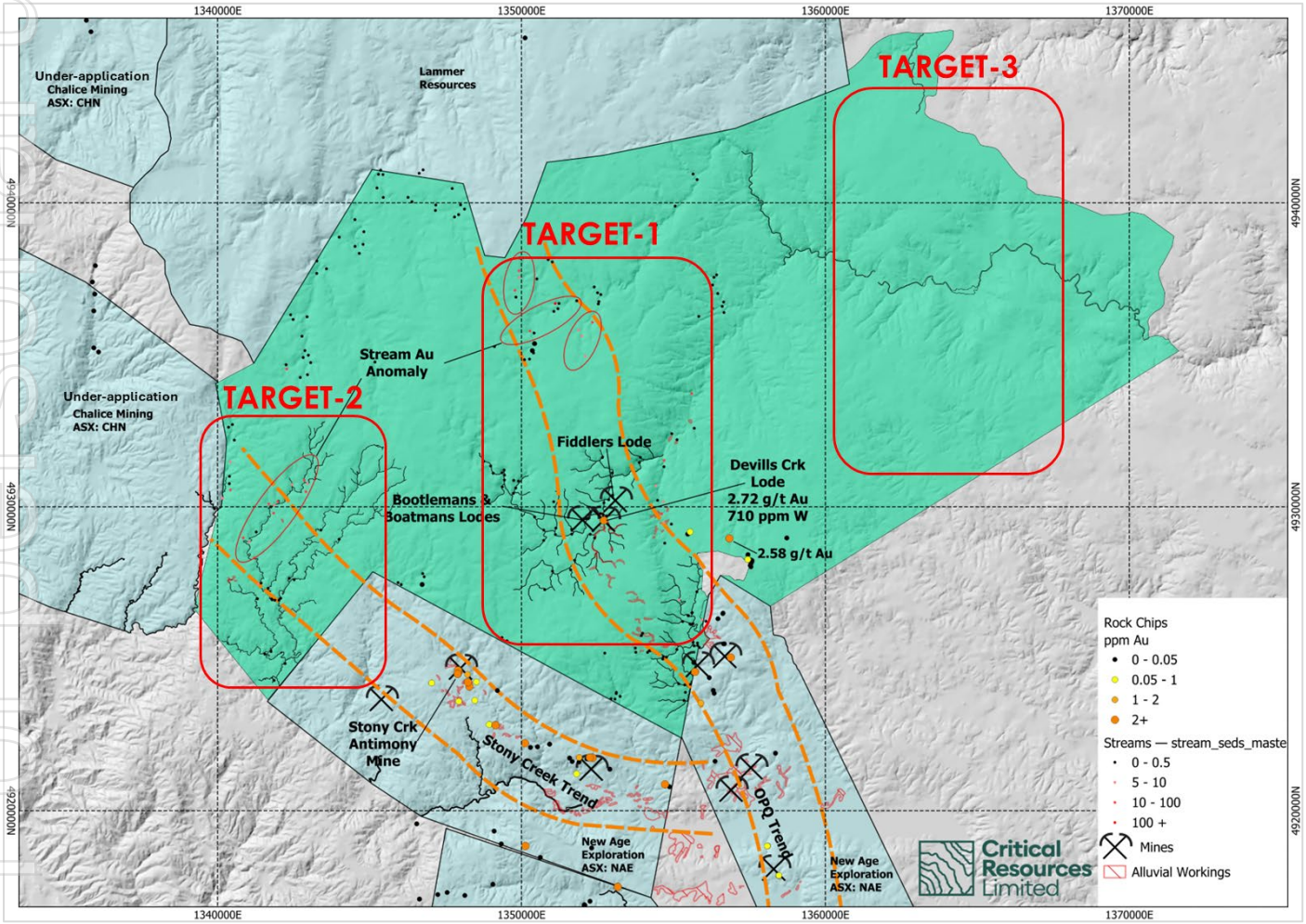

Figure 2 *– Lammerlaw permit showing locations of prospect targets and historic mine workings.*

Target 1 — OPQ Trend (Devils Creek)

Devils Creek on the Otago Pioneer Quartz (OPQ) trend represents an advanced hard rock gold prospect within the Lammerlaw permit, with two historic underground workings, numerous pits and prospect trenches confirmed through aerial imagery and LiDAR interpretation. The desktop study defined a coherent inferred strike direction for the mineralised lode, supported by historical rock chip samples grading **2.72 g/t Au and 2.58 g/t Au**, and stream sediment tungsten anomalies of up to **340 ppm W**, with rock chip tungsten values up to **710 ppm W**. Field activities include ground reconnaissance and mapping to confirm interpreted structural trends, targeted rock chip and soil sampling along the inferred lode strike, and the ground-truthing of LiDAR-identified workings.

Target 2 — Stony Creek Trend (Geophysics)

The Stony Creek Trend is characterised by historic gold and antimony workings (**Figure 3**) including reported test shipments grading 47% Sb — coincident with a coherent electromagnetic contrast evident in regional airborne geophysical data. Tungsten and antimony are recognised pathfinder elements in orogenic gold systems, commonly associated with deep-seated, structurally focused mineralising fluids. Initial field activities will ground-truth the geophysical signature and evaluate its relationship to mapped structures and historic mineralisation.

Target 3 — TZ3–TZ4 Structural Boundary

The interpreted transition boundary between Textural Zone 3 and 4 schists traverses the Lammerlaw permit and represents a regionally significant structural corridor prospective for shear-hosted orogenic gold mineralisation, analogous to the Hyde–Macraes Shear Zone. Structural analysis and field mapping will be used to further define priority target zones along this boundary. Soil geochemistry will be targeted along this boundary.

Figure 3 *– Lammerlaw - historical alluvial gold-antimony workings within target 2 –Stony creek trend area – looking north.*

CROESUS GOLD-TUNGSTEN PROJECT

Field work at the Croesus Project is planned to commence during April 2026, following the completion of field work at Lammerlaw and subject to weather conditions. Croesus is located on the southwestern flank of the Reefton Goldfield — a Tier-1 orogenic gold province on the West Coast of New Zealand's South Island with over 2 Moz of historical gold production (**Figure 4**). The permit covers approximately 183 km² and hosts two distinct and spatially associated mineral systems that give Croesus a multi-commodity potential.

Target 1 — Structurally Controlled Gold-Antimony Lode Mineralisation

A structurally controlled gold-antimony system is hosted within sheared and quartz-veined Greenland Group metasedimentary rocks. Historical hard rock workings at Croesus, Garden Gully, Taffy, and Minerva produced over **4,500 oz of gold at grades up to 17 g/t Au**. Legacy fieldwork has confirmed quartz–sulphide vein systems up to 3 metres wide, with rock chip assays returning:

- Gold: up to **28.9 g/t Au** at Moonlight Creek.
- Combined gold-antimony: up to **12 g/t Au and 7.4% Sb** at Croesus Ridge.
- Compilation of historic workings, geochemical anomalies and mapped structural trends indicates the presence of a mineralised **corridor extending for more than 5 km along strike** within the Greenland Group exposure. The Upper Moonlight area, including the Fiddes and Moonlight prospects, represents the highest-priority target area for initial field verification.

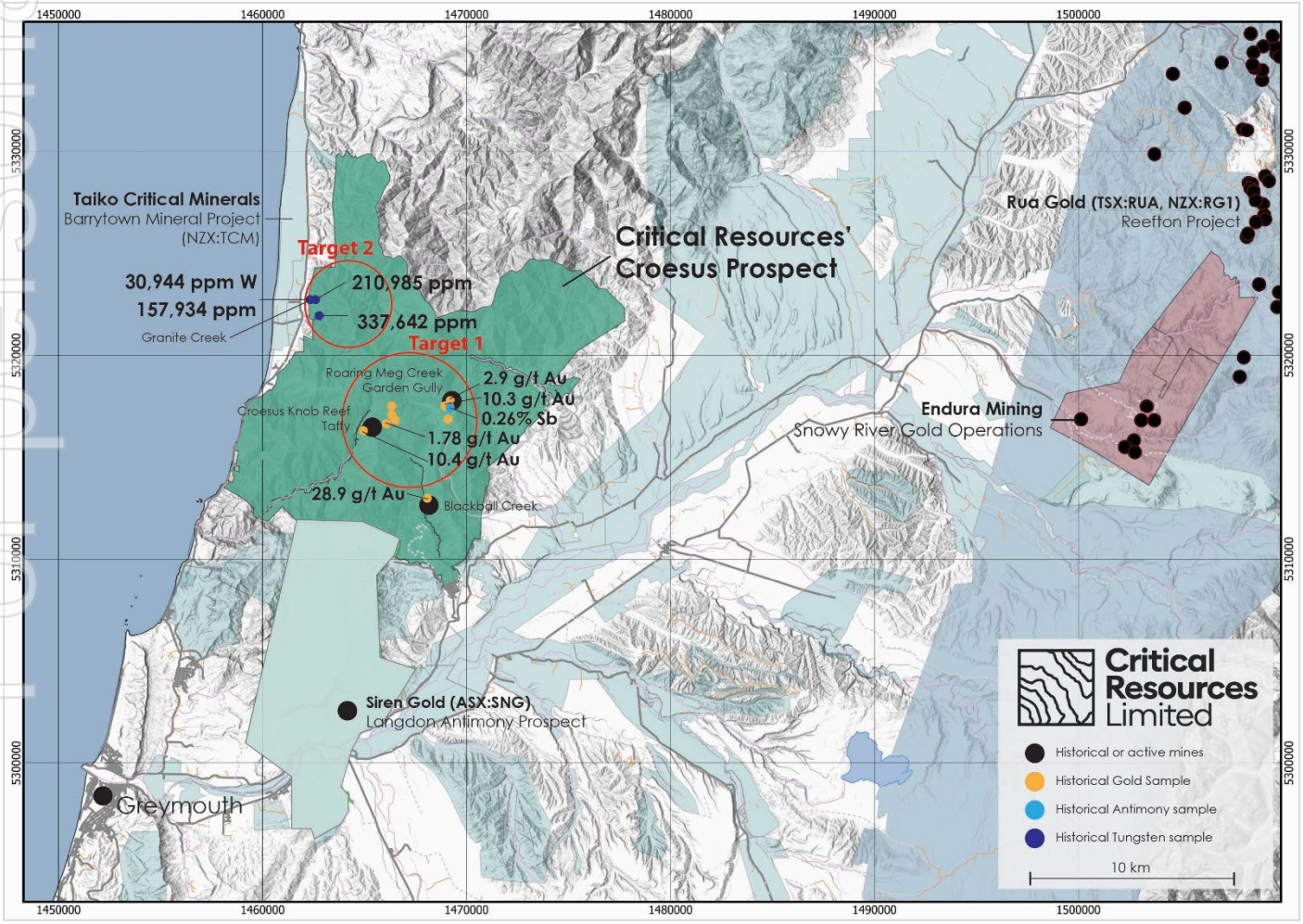

Figure 4 *– Location Map of Croesus prospecting permit in the Reefton Goldfields region.*

Target 2 — Greisen-Hosted Tungsten Mineralisation

Tungsten mineralisation at the Croesus Project is associated with granite intrusions within the Greenland Group rocks of the Reefton district. Similar geological settings elsewhere in the region host known tungsten deposits where scheelite mineralisation occurs within quartz veins and altered granite near the margins of these intrusions.

Historical exploration within the Croesus permit area has reported very high tungsten values from rock samples and altered granite in the Granite Creek and Little Granite Creek areas. Sampling undertaken by Mineral Resources New Zealand Ltd (1988) reported:

- **42.6 % WO_3** (337,642 ppm W) from scheelite-rich quartz rubble at Granite Creek.
- Float samples grading up to **26.6 % WO_3** (210,985 ppm W) at Little Granite Creek.
- Greisenised granites with thin quartz veinlets returning up to **0.90 % WO_3**, indicating a potential bedrock source for the tungsten mineralisation.
- Elevated arsenic up to **1,320 ppm As**, consistent with zoned polymetallic alteration halos typical of intrusion-related systems.

New Zealand has a documented history of tungsten production from scheelite-bearing systems, with total recorded national production of approximately 3,828 t of tungsten concentrate, primarily from Otago and Westland (GNS Science, Earth Sciences New Zealand — *Tungsten*, www.gns.cri.nz). The Croesus system sits within a proven geological setting, with exceptional historical grades and limited systematic modern exploration.

Initial field work will focus on mapping the extent of greisen alteration, confirming bedrock sources of tungsten mineralisation, and undertaking systematic geochemical sampling across the identified granite margins and structural zones.

TUNGSTEN MARKET CONTEXT

Tungsten prices have risen from approximately $335/MTU in January 2025 to **$2,100–$2,400/MTU** (CIF Rotterdam/Baltimore, March 2026, Fastmarkets), equivalent to approximately **$210,000–$240,000 per tonne** of contained tungsten metal.

The rally has been driven by Chinese export licensing restrictions introduced in February 2026 and accelerating demand from defence, advanced manufacturing, semiconductor and energy applications, amid growing concerns over supply security. China controls approximately 82% of global tungsten supply (GNS Science, ibid.).

Western governments including the US, EU and Australia have formally designated tungsten a critical mineral. New tungsten supply takes years to develop, and established non-Chinese sources remain insufficient to meet demand — making New Zealand's documented tungsten endowment and the Croesus greisen-hosted system a compelling exploration opportunity in a jurisdiction with strong government support for critical minerals development.

NEXT STEPS

Following the commencement of field work at Lammerlaw and planned field work at Croesus, the Company's near-term focus across the New Zealand portfolio includes:

- **Lammerlaw:** Complete first-pass geological mapping, rock and stream sampling across the Devils Creek and Stony Creek target areas, including water sampling across stream catchments to test for arsenic anomalism. Field data will be integrated with the desktop interpretation to refine priority targets. Initial geochemical results are expected in May 2026, subject to laboratory turnaround times which are extending across New Zealand as exploration activity increases.

- **Croesus:** Field work targeting both the gold-antimony lode system and the greisen-hosted tungsten system to commence following completion of the Lammerlaw program. Initial work to include structural mapping, rock chip and soil sampling, and ground-truthing of geophysical and historical targets. Results are expected in Q2 2026, subject to laboratory turnaround times.

- **Cap Burn / Rock and Pillar:** First-pass RC drilling has confirmed structurally controlled gold mineralisation in the TZ4 schist beneath the Cap Burn Fault, consistent with Santana Minerals (ASX:SMI) Rise and Shine discovery model. The down-plunge extension below the TZ4/TZ3 boundary remains open and is the primary target for a follow-up RC drill program now being designed. Soil-geochemistry mapping is ongoing along the Cap Burn Fault and into the adjacent Rock and Pillar permit to assess strike continuity of the mineralised corridor ahead of drilling (refer ASX:CRR announcement 25 March 2026).

- **Silver Peaks / Tokomairiro:** Desktop review and targeting advancing; land access discussions ongoing.

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

To receive alerts for ASX announcements and updates sign up at **www.criticalresources.com.au**
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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources Limited (ASX:CRR) is an Australian mining and technology company focused on the discovery and development of critical metals and next-generation battery technologies essential to a sustainable future. The Company holds a diversified portfolio including the Mavis Lake Lithium Project in Ontario, Canada, the Halls Peak Base Metals Project in New South Wales, and a growing gold portfolio in New Zealand.

SCAN ME

Critical Resources' Interactive Investor Hub
Engage with Critical Resources directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements.
For more information visit: 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 Person 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 about the New Zealand Projects extracted from ASX market announcements dated 26 March 2026, 25 March 2026, 23 February 2026, 22 December 2025, 10 December 2025, 4 December 2025, 8 September 2025 and 6 August 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 announcement.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections. Statements regarding CRR's plans with respect to its mineral properties and programs are forward-looking statements. 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. There can be no assurance that CRR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that CRR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CRR's mineral properties. 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 nor 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.

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). • 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*	• No drilling has been conducted to date.

Criteria	JORC Code explanation	Commentary
	sampling bit or other type, whether core is oriented and if so, by what method, etc.).	
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 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,*	• Not applicable - no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
	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 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 completed by the Company

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	• *Type, reference name/number, location and ownership, including agreements or material*	• PP61276 is a prospecting permit located within the Otago Schist Belt. • Critical Resources Limited (ASX:CRR) holds a 90% legal and beneficial interest in the Lammerlaw Prospecting Permit PP61276 through its wholly

Criteria	JORC Code explanation	Commentary
and land tenure status	*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.*	owned subsidiary, Goldfire Resources. Koura Resources Ltd retains a 10% free-carried interest in the Permit until a Final Investment Decision (FID) is made by CRR to proceed with mine development following the completion of all required studies and permits. At FID, Koura may elect to either convert its interest to a 1.5% Net Smelter Royalty (NSR) or proportionally contribute to joint venture costs. During the free carry period, CRR will fund all exploration expenditure and control all joint venture activities (refer ASX:CRR announcements 6 August 2025). • The permit area includes both conservation and private land parcels. Land access approvals have been sought in accordance with NZP&M and DoC requirements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration within the Lammerlaw permit area has historically been limited and largely reconnaissance in nature. Most modern exploration programs were broad-spaced regional surveys rather than systematic, prospect-scale investigations. • 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. Anomalous gold results were reported; however, no systematic follow up drilling or detailed geochemical infill programs were completed. • 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 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. • Collectively, historic exploration confirms the presence of localised gold and pathfinder element anomalies (Au–Sb–W), but highlights the absence of systematic soil geochemistry, structural mapping, or drill testing within the core structural corridors of the current permit area.
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, are consistent with structural and metamorphic settings known to host Macraes-style orogenic gold mineralisation within the Otago Schist Belt.
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:* o *easting and northing of the drill*	• No drilling has been conducted within the current permit area by the Company, and no historic drilling records relevant to the current permit area have been identified

Criteria	JORC Code explanation	Commentary
	hole collar o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *downhole length and interception depth* o *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.*	
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 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*	• Publicly available historic reports (MR2102, MR2126, MR3392, MR4666, MR7162) academic publications (MacKenzie et al., 2016) document reconnaissance scale stream sediment, rock chip, and limited soil sampling programs. These datasets indicate localised gold and pathfinder anomalies but are insufficient to define mineralised

Criteria	JORC Code explanation	Commentary
	results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	continuity or grade distribution.
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.*	• Reprocessing and reinterpretation of historic airborne magnetic and electromagnetic datasets using modern filtering and structural inversion techniques. • Reconnaissance field mapping and geochemical sampling • Structural analysis of mapped shear zones to define priority targets for future drilling

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). • 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.
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*	• Not applicable - no sampling completed by the Company.

Criteria	JORC Code explanation	Commentary
	verification, and data storage (physical and electronic) protocols. • *Discuss any adjustments to assay data.*	
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.

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*	• PP61277 is a prospecting permit covering ~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. • Critical Resources Limited (ASX:CRR) holds a 90% legal and beneficial interest in the Croesus Prospecting Permit PP61277 through its wholly owned subsidiary, Goldfire Resources. Koura Resources Ltd retains a 10% free-carried interest in the Permit until a Final Investment Decision (FID) is made by CRR to proceed with mine development following the completion of all required studies and permits. At FID, Koura may elect

Criteria	JORC Code explanation	Commentary
	with any known impediments to obtaining a licence to operate in the area.	to either convert its interest to a 1.5% Net Smelter Royalty (NSR) or proportionally contribute to joint venture costs. During the free carry period, CRR will fund all exploration expenditure and control all joint venture activities (refer ASX:CRR announcements 6 August 2025).
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 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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• No drilling has been conducted.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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. • Tungsten grades in this announcement are reported as tungsten trioxide (% WO3), the standard commercial form. The original historical assay data are recorded in ppm or wt% W by Mineral Resources NZ Ltd (1988); all grades have been converted to % WO3 using the conversion factor (×1.2611), derived from the molecular weight ratio of WO_3 to W.
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*	• Refer to MR129, MR1367, MR1405, MR1530, MR4367, MR4375, MR4692, MR4780, MR7043,

Criteria	JORC Code explanation	Commentary
	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.	
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