

CRITICAL ENGAGES SLR CONSULTING TO ADVANCE PERMITTING AT MAVIS LAKE LITHIUM PROJECT

Critical appoints global leaders in sustainability, SLR Consulting, to establish a coordinated technical and government advisory network to streamline and accelerate permitting approvals.

- **Mavis Lake Lithium Project:** Strategic asset for the North American Lithium supply chain, strengthened by a 25% expansion in landholding to over 400 km². Since its acquisition in 2022, Critical has delivered a maiden JORC Inferred Mineral Resource of 8Mt @ 1.07% Li₂O and established an expanded Exploration Target, positioning the project for significant future growth.
- **Strategic Engagement:** Global leaders in sustainability, SLR Consulting, appointed to support effective environmental planning and development permitting for Mavis Lake Lithium Project.
- **Creation of Integrated Network:** Coordinated technical and government relations workstream designed to de-risk timelines, improve confidence in approvals, and enhance access to non-dilutive funding opportunities at provincial and federal levels.
- **Permitting Expertise:** SLR is assisting Canada's first deep geological repository for nuclear waste, located ~100km from Mavis Lake Project in northwestern Ontario and numerous mining projects in the region, enhancing risk management and regulatory navigation and leveraging existing on-ground expertise.
- **Government and community support:** Federal and Provincial governments continue to prioritise critical minerals through funding and streamlined permitting. The Company has an Agreement-in-Principle with the Wabigoon Lake Ojibway Nation, ensuring the project aligns with community values and environmental stewardship.
- **Sustainability Priority:** Focus on environmental stewardship, Indigenous community engagement, and transparent reporting to ensure sustainable operations from permitting through to development of the Mavis Lake Lithium Project.

Critical Resources Limited ('Critical Resources' or the 'Company', ASX:CRR) is pleased to announce the engagement of global leaders in sustainability SLR Consulting (Canada) Limited, to deliver a comprehensive regulatory roadmap for the Mavis Lake Lithium Project in Ontario, Canada. SLR's appointment highlights Critical's focus on sustainable operations and environmental planning, establishing Mavis Lake as a key asset in North America's lithium supply chain and supporting shareholder value and the global energy transition.

SLR's engagement builds on the Company's recent work with Canadian government advisory firm Pathway Group (**Pathway Group**), establishing a coordinated network that integrates regulatory strategy with policy engagement. Together with the Pathway Group, the Company is actively exploring opportunities for non-dilutive funding at provincial and federal levels, including government grants, to minimise capital requirements. **This coordinated technical and government advisory network approach ensures an efficient and transparent pathway through complex federal and provincial approvals.**

ABOUT SLR CONSULTING - CANADA

SLR Consulting (Canada) Ltd. is a globally recognised environmental and engineering consultancy with deep capability across environmental assessment, permitting, and sustainability advisory for mining and minerals projects. With a Canadian footprint and international reach, SLR empowers clients to achieve best-practice outcomes in environmental management and regulatory compliance. SLR key strengths:

- **Comprehensive permitting solutions:** Regulatory roadmap detailing approvals, agency interfaces, inputs, and threshold criteria—mapping federal and provincial requirements into an integrated schedule aligned with engineering and development milestones.
- **Technical excellence:** Specialists in mining permitting, environmental assessment, and community engagement lead baseline programs, impact assessment scoping, risk mitigation, and compliance documentation. Enhanced experience with SLR currently involved in environmental permitting for several other mining projects in the region.
- **Sustainability leadership:** SLR embeds environmental stewardship and social responsibility, ensuring projects meet or exceed regulatory standards while co-creating outcomes with Indigenous communities and local stakeholders.
- **Complex-project credentials:** Direct experience assisting Canada's Nuclear Waste Management Organization (NWMO) with its first deep geological nuclear waste repository in partnership with the Wabigoon Lake Ojibway Nation. The nuclear repository project in northwestern Ontario provides SLR with unique insight into engagement with First Nations following strict environmental safety, directly informing Mavis Lake's permitting discipline.
- **End-to-end support:** From early site understanding through approvals, construction readiness, and operating compliance, SLR provides support that keeps technical and stakeholder workstreams aligned.

Critical Resources Managing Director, Tim Wither, commented: *'The Company's engagement of SLR Consulting represents a decisive step in advancing the Mavis Lake Lithium Project. SLR's global reputation in sustainability and its proven track record in complex permitting—particularly their ongoing work with Canada's first deep geological nuclear waste repository in partnership with the Wabigoon Lake Ojibway Nation—provides the Mavis Lake Project with unrivalled expertise and local insight.'*

'By integrating SLR's technical leadership with Pathway Group's government advocacy, we are streamlining our regulatory approach and reinforcing our commitment to responsible development. This coordinated strategy not only mitigates risk and accelerates approvals, but also elevates Mavis Lake as a strategic asset in North America's lithium supply chain. Critical Resources remains focused on its target delivering a fully permitted sustainable lithium operation that generates enduring value for shareholders, supports the global energy transition, and upholds the expected standards of environmental stewardship and community partnership.'

NEXT STEPS

- **Permitting Roadmap:** Initiate review of existing conditions, preliminary permit list, and a schedule-integrated approvals plan, creating a Mavis Lake regulatory roadmap.
- **Coordinated Program:** Align the Company's government and stakeholder engagement plan with the permitting timeline; sequence agency briefings and consultation steps to support decision points.

- **Baseline & risk actions:** Confirm baseline study priorities, risk registers, and mitigation plans, and embed compliance protocols to ensure effective timelines.
- **Reporting & transparency:** Continued environmental, community, and permitting progress reporting to maintain stakeholder confidence. Since 2023, the Company's executive team has held regular in-person meetings with the leaders of the Wabigoon Lake Ojibway Nation and members of the Mavis Lake Community Group to provide regular Mavis Lake Lithium Project updates.

MAVIS LAKE – PERMITTING PROGRESS

Strategically located in northwestern Ontario, Mavis Lake benefits from a unique combination of geological prospectivity, robust infrastructure, supportive government policy, and proximity to key North American markets. As the lithium sector enters a period of renewed optimism, Mavis Lake is ideally placed to deliver scalable, lower-cost supply, supported by government funding, streamlined permitting, and surging demand for battery materials.

- **Exploration Success:** Over 58,000 metres drilled since 2022, with a maiden JORC Inferred Mineral Resource of 8Mt @ 1.07% Li₂O, positioning Mavis Lake for substantial future growth.
- **Baseline Studies:** Environmental studies and baseline data collection are underway, laying the foundation for formal environmental assessment and permitting.
- **Community Engagement:** The Company has an Agreement-in-Principle with the Wabigoon Lake Ojibway Nation and continues with ongoing consultation with nearby Indigenous communities - Eagle Lake First Nation, Nootkamegwanning (Whitefish) Nation, Lac Seul First Nation, and the Métis Nation of Ontario.
- **Infrastructure Advantage:** Immediate access to highways, rail, and clean hydro power enables efficient, low-cost logistics and sustainable operations.
- **Next Steps:** With SLR's Regulatory Roadmap and Pathway Group's advocacy, Critical Resources is well positioned to initiate formal permitting, accelerate approvals, and unlock government funding opportunities.

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, and a growing gold portfolio in New Zealand.

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

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 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 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 announcement contains information on the Mavis Lake Project extracted from ASX market announcements dated 25 October 2021, 16 June 2022, 21 July 2022, 13 September 2022, 25 October 2022, 31 October 2022, 20 December 2022, 23 January 2023, 9 February 2023, 27 March 2023, 3 April 2023, 16 June 2023, 27 June 2023, 17 July 2023, 24 July 2023, 21 August 2023, 13 September 2023, 19 September 2023, 19 October 2023, 24 October 2023, 2 November 2023, 15 November 2023, 13 February 2024, 18 March 2024, 17 April 2024, 2 May 2024, 22 May 2024, 29 May 2024, 2 July 2024, 8 July 2024, 24 July 2024, 22 August 2024, 28 October 2024, 30 October 2024, 2 December 2024, 27 June 2025 and 25 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.

Mavis Lake Lithium Project - Mineral Resource Estimate

Mavis Lake Lithium Project JORC Classification	Li ₂ O Cut-Off grade (%)	Tonnage (Mt)	Li ₂ O (%)
Inferred	0.3	8.0	1.07
Total*		8.0	1.07

*Reported at a cut-off grade of 0.30% Li₂O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to the JORC Code Mineral Resource categories. Refer to ASX:CRR announcement 5 May 2023.

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 statement. 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 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.