

CORONA FIELD PROGRAM COMPLETED — MULTIPLE PEGMATITES IDENTIFIED ACROSS NORTHERN MAVIS LAKE CORRIDOR

Systematic prospecting confirms multiple pegmatites across underexplored northern corridor; assay results pending to assess fertility, fractionation and prioritise drill targets — advancing CRR's mine-to-market lithium strategy.

- **Program completed:** Field exploration program successfully completed at the Corona Pegmatite Field and adjacent northern target areas at the 100%-owned Mavis Lake Lithium Project in Ontario.
- **Field Program Scope:** The 10-day field program involved systematic prospecting, geological mapping, and structural data collection across the Corona and Northern Prospects target areas, resulting in the collection of 106 rock samples, 74 structural measurements, and the mapping of 161 outcrops.
- **Pegmatites Identified:** A total of 14 pegmatite bodies were identified and sampled during the program, including six newly mapped pegmatites, further confirming the presence of a broader pegmatite system across the northern Mavis Lake corridor.
- **Assays Pending:** Geochemical assay results are pending and are expected to provide critical insights into pegmatite fertility, fractionation trends, and lithium pathfinder geochemistry to support drill targeting.
- **New Follow-Up Targets:** Coarse-grained and texturally evolved pegmatites associated with previously identified anomalous lithium LIBS responses were identified south of the Northern target area, representing a potential follow-up target.
- **Next Steps:** New data will be combined with CRR's existing geological, geochemical, and geophysical datasets to identify and rank the highest-priority drill targets across the northern Mavis Lake corridor — advancing the Company's multi-deposit lithium district strategy.
- **Mavis Lake Lithium Project:** A strategically important asset for North America's lithium supply chain, strengthened by recent landholding expansions and sustained investment. Significant technical milestones and exploration programs since 2023 have positioned Mavis Lake for potential feedstock into next-generation solid-state battery technology.
- **Strategic integration across the value chain:** Strengthening CRR's capability from upstream lithium supply through to downstream advanced solid-state battery technology development, enhancing optionality across partnerships, IP generation and future commercial pathways.

Critical Resources Limited ('Critical Resources' or the 'Company', ASX:CRR) is pleased to announce the successful completion of its surface exploration program at the Corona Target (**Corona**), within the Company's 100%-owned Mavis Lake Lithium Project in Ontario, Canada.

The 10-day program covered the Corona Pegmatite Field and adjacent northern target areas, located approximately 4 km north of CRR's existing **8.0 Mt @ 1.07% Li₂O Mineral Resource** (Appendix A). The team

completed systematic prospecting, geological mapping, and structural data collection, returning 106 rock samples, 161 outcrop maps, and 74 structural measurements. A total of 14 pegmatite bodies were identified and sampled — including 6 newly mapped — confirming a broader pegmatite system across the northern corridor than previously recognised.



Figure 1 – Newly identified concealed pegmatite at the Corona target area.

Assay results are expected within 3–4 weeks and will determine the lithium geochemistry and prospectivity of the identified pegmatites — directly informing where CRR drills next as part of its 2026 Northern Prospects exploration campaign. 106 rock samples have been submitted for geochemical analysis. Key indicators include lithium pathfinder elements — rubidium, cesium, and tantalum — which signal the more evolved, potentially lithium-bearing parts of the system.

Critical Resources' Managing Director, Mr. Tim Wither, commented *'The northern corridor at Mavis Lake is significantly underexplored relative to the scale of the Mavis Lake LCT pegmatite system. This program has confirmed that — 14 pegmatite bodies identified, six of them new, across ground that had not been systematically prospected. That's exactly the kind of result that sharpens our targeting and builds confidence ahead of drilling.*

'With assay results due in three to four weeks, we will have the geochemical data to rank these targets and confirm our highest-priority drill locations. The 2026 Northern Prospects campaign is designed to advance Gullwing toward resource definition while generating the dataset we need to evaluate the broader district — and this program has materially strengthened that foundation.

'What we're building at Mavis Lake is not just a resource — it's the upstream anchor of a fully integrated lithium strategy. The northern expansion work connects directly to our objective of growing Mavis Lake into a multi-deposit district, and that district sits at the base of a value chain that extends through to our solid-state lithium-ion battery technology development underway in the United States. That end-to-end positioning is what distinguishes CRR from a conventional explorer, and it is what we are systematically building toward.'

PROGRAM SUMMARY

The 10-day field program at the Corona Pegmatite Field was completed on time, covering the Corona target and adjacent northern areas within the broader Mavis Lake Project.

The program exceeded expectations on target count — 14 pegmatite bodies identified and sampled, including 6 newly mapped bodies not previously recorded. Prospecting focused on areas surrounding historical drill collars, previously identified pegmatite occurrences, and additional zones generated from CRR's existing datasets. A new potential follow-up target was also identified south of the Northern area: coarse, well-developed pegmatites with prior anomalous lithium signals, warranting further assessment once assay results are received.

Assay results are expected within 3–4 weeks. These results will be combined with CRR's existing geological, structural, and geophysical datasets to rank targets and prioritise the highest-confidence drill locations across the northern Mavis Lake corridor.

CORONA PEGMATITE FIELD

The Corona Pegmatite Field is located approximately 4 km north of the Mavis Lake Main Zone Deposit, within the same broader LCT pegmatite corridor that hosts Critical Resources' current **8.0 Mt @ 1.07% Li₂O Mineral Resource** (Appendix A). The area remains one of the least systematically explored portions of the broader Mavis Lake lithium district, with an interpreted prospective pegmatite trend extending approximately 5 km along strike.

The recently completed field program confirmed the presence of multiple pegmatite bodies across the Corona target area and surrounding northern prospective zones, including several newly identified occurrences. These results further support the interpretation of Corona as part of a broader pegmatite corridor extending north from the Mavis Lake Deposit.

Corona lies within the interpreted **Spodumene-Beryl-Tantalite zonation corridor** identified through previous exploration work and remains supported by an extensive technical dataset, including surface geochemistry, litho-geochemical analysis, LIBS-based pegmatite fractionation studies, structural interpretation, and high-resolution aeromagnetic coverage (**Figure 2**).

As with much of the Ontario Shield, outcrop exposure across the Corona area is limited by overburden and wetland cover, restricting direct surface assessment of the full pegmatite system. The confirmation of multiple pegmatite occurrences through the recent field program, combined with pending geochemical assay results, is expected to further refine the fertility assessment of the Corona system and assist in prioritising follow-up exploration and drill targeting.

INTEGRATION WITH 2026 NORTHERN PROSPECTS EXPLORATION STRATEGY

The completed Corona field program forms an important component of Critical Resources' broader 2026 exploration strategy aimed at unlocking district-scale lithium growth opportunities across the Northern Prospects at the Mavis Lake Project.

The Northern Prospects represent a significant exploration growth corridor beyond the current Mavis Lake Mineral Resource, with the potential to support future resource expansion and broader development optionality as Critical Resources advances its multi-deposit lithium district strategy.

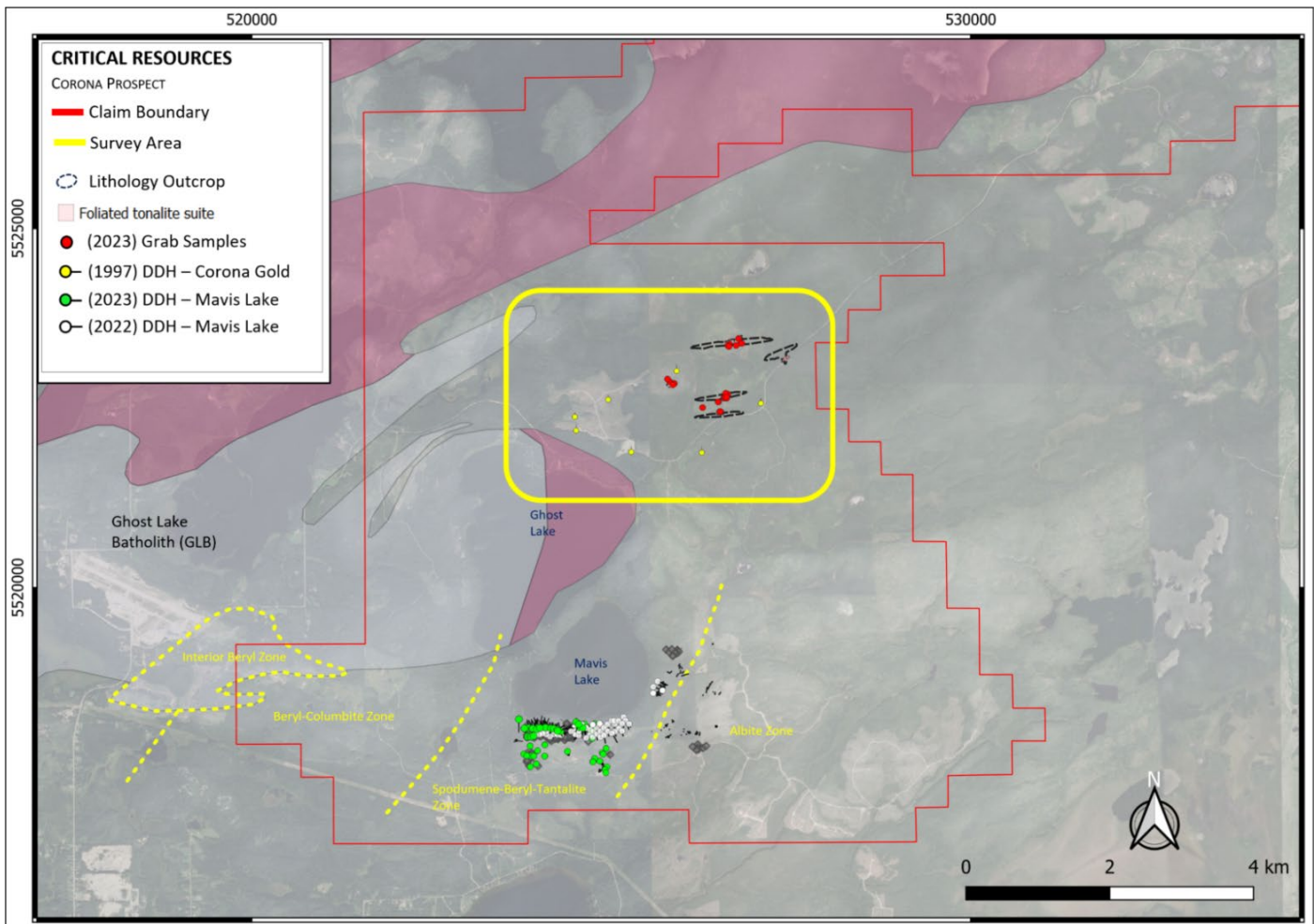


Figure 2 - Corona Pegmatite Field with traced out pegmatites and historical drill collar locations shown in yellow. The target area lies within the interpreted Spodumene-Beryl-Tantalite Zone trend.

The recent Corona program was designed as an early-stage target generation initiative, complementing the Company's planned advancement of more mature northern targets such as Gullwing. Geological observations, structural data, and pending geochemical assay results from Corona will be integrated into the broader northern exploration framework to help prioritise future exploration activities and refine drill targeting across the district.

The Gullwing Pegmatite remains one of the most advanced exploration targets within the Northern Prospects, supported by:

- An Exploration Target of **7–10Mt at 0.3–1.2% Li₂O** (Appendix B).
- Surface expression of a large, continuous pegmatite body with widths up to ~80 metres and ~500 metres of strike.
- Strong spodumene mineralisation observed at surface and confirmed through historical work.
- A robust integrated dataset including geochemistry, LIBS fractionation, and high-resolution UAV magnetics defining key structural controls.

Cautionary statement - The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Please refer to Exploration Target Cautionary Statement for further information as announced ASX:CRR announcement 22 May 2024 (Appendix B).

The planned exploration program is designed to test the Gullwing Pegmatite to provide critical data on geometry, grade distribution, and continuity. This work is expected to advance Gullwing from an exploration target toward potential Mineral Resource definition.

Importantly, the Gullwing exploration program will represent the first phase of a broader, systematic strategy across multiple Northern Prospect targets, including Tot, Little Wing, Coates, Drope, and the Corona Pegmatite Field. Together, these targets form a pipeline of drill targets that underpin the Company's strategy to transition Mavis Lake from a single-deposit asset into a **multi-deposit lithium district**.

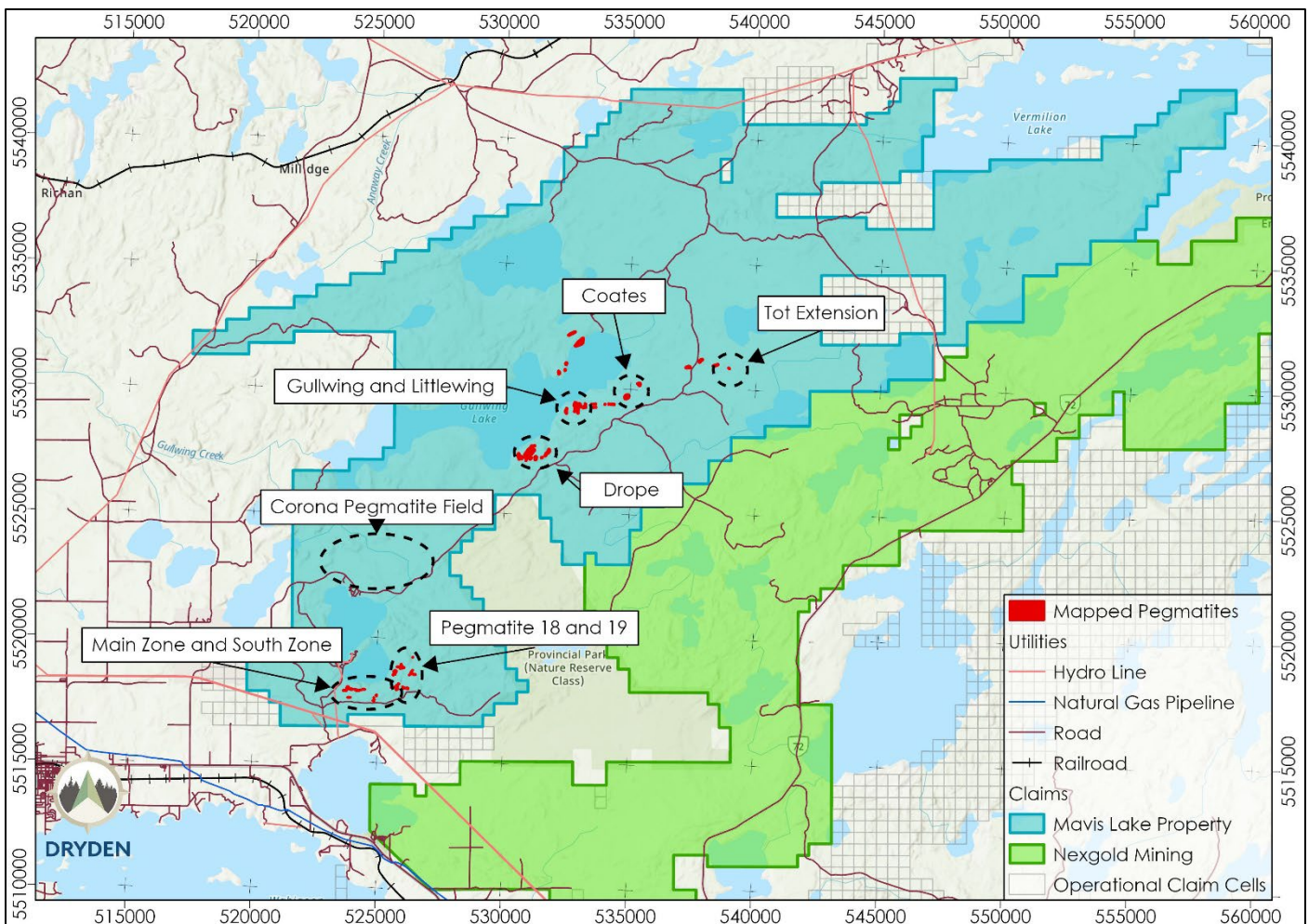


Figure 3 - Mavis Lake Property Map with regional targets that require further exploration work.

MAVIS LAKE PROJECT

The Mavis Lake Lithium Project is a flagship asset for Critical Resources Limited, situated approximately 19 kilometres east-northeast of Dryden in north-western Ontario, Canada. The project is strategically located to supply both local and regional infrastructure with high-quality lithium and aggregate products. Mavis Lake is renowned for its significant lithium resource, with a **current Inferred Mineral Resource of 8.0 Mt at 1.07% Li₂O, and substantial resource upside** (Appendix A). Mavis Lake benefits from proximity to established transport corridors, skilled workforce, and supportive local communities, positioning it as a strategically important upstream lithium supply asset — with the potential to serve as feedstock into next-generation solid-state battery technology as part of Critical Resources' integrated mine-to-market lithium strategy.

Test-work focused on developing more sustainable mining operations has demonstrated the potential to transform what was previously considered a by-product into a commercially viable aggregate for concrete and road-building. This approach aligns with CRR's commitment to sustainability, circular economy principles, and responsible resource development.

REGIONAL TARGETS – MULTI-DEPOSIT LITHIUM DISTRICT OPPORTUNITIES

Since acquiring the Mavis Lake Lithium Project in 2022, Critical Resources has executed a series of high-impact work programs that have transformed the Project into one of Ontario's most advanced and well-positioned lithium development opportunities. Over the past three years, the Company has delivered substantial technical and operational milestones that provide a strong foundation for long-term growth.

In May 2024, the Company announced a JORC-compliant **Exploration Target of 18–29Mt @ 0.8–1.2% Li₂O** (Appendix B) (refer ASX:CRR announcement 22 May 2024). The broader Mavis Lake Project hosts a pipeline of **LCT-type pegmatite targets yet to be drill tested**, offering significant potential resource upside (**Figure 3**). This includes the recent expansion of the Mavis Lake landholding across key structural trends to over 400 km² (ASX:CRR announcement 3 November 2025).

The Northern Prospects are ideally located near all-weather access routes. These targets collectively reinforce the multi-deposit development potential across the project and CRR's ability to diversify future operating centres. Key targets include:

- **Gullwing:** advanced target, characterised by widths up to ~80m, a ~500m exposed strike, strong spodumene mineralisation observed at surface, and an Exploration Target of 7–10Mt @ 0.3–1.2% Li₂O (ASX:CRR announcement 22 May 2024).
- **Mavis Lake South Zone:** Open along strike and at depth, with contrasting structural environments offering strong discovery potential.
- **Pegmatites 18 & 19:** Spodumene-bearing systems with minimal legacy drilling.
- **Tot:** Confirmed mineralised system open along southern extensions into newly acquired tenure.
- **Little Wing:** ~200m x 50m footprint with elevated Li and Rb values.
- **Coates & Drope:** LIBS fractionation upgrades prospectivity.
- **Corona Field:** Underexplored 5 km-scale lithium-bearing pegmatite trend offering significant exploration upside.

MINE-TO-MARKET LITHIUM STRATEGY

In parallel with its lithium exploration and development activities at the Mavis Lake Lithium Project, Critical Resources continues to advance an integrated solid-state battery evaluation program in the United States that extends the Company's strategic position across the full lithium value chain — from upstream lithium supply at Mavis Lake through to downstream battery technology development. This mine-to-market approach is designed to provide Critical Resources with direct insight and optionality across partnerships, licensing, IP generation, and future commercial pathways within the next-generation battery sector.

The program is anchored by the Company's Amorphous Solid-State Electrolyte (ASE) workstream, delivered in collaboration with the South Dakota School of Mines & Technology within the U.S. National Science Foundation (NSF)-supported Centre for Solid-State Electric Power Storage (CEPS) evaluation framework. Recent laboratory results have confirmed stable amorphous solid-state electrolyte performance over 1,200

hours at room temperature, materially reducing one of the most persistent early-stage technical barriers to solid-state battery development (refer ASX:CRR announcement 18 March 2026).

NEXT STEPS

- Assay results are expected within 3–4 weeks and will determine the lithium geochemistry and prospectivity of the identified pegmatites.
- Combine assay data with CRR's existing geological, structural, and geophysical datasets to rank and prioritise drill targets across the northern corridor.
- Confirm high-priority drill targets to support the Company's 2026 Northern Prospects exploration campaign and advance Mavis Lake toward a multi-deposit lithium district.

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 discovery and development of critical metals and next-generation 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.



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APPENDIX A - 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.

COMPETENT PERSON AND PREVIOUSLY REPORTED INFORMATION

The information in this ASX Announcement that relates to Mavis Lake Exploration Results and Exploration Target is based on information compiled by Mr Troy Gallik (P. Geo), a Competent Person who is a member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a consultant to Critical Resources. Mr Gallik has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gallik consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

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. 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, 18 May 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, 13 November 2025, 27 November 2025, 19 January 2026, 13 April 2026 and 12 May 2026 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 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 B - Exploration Target Cautionary Statement

Exploration Target Cautionary Statement, refer to ASX announcement dated 22 May 2024. Table 1 (below) provides a summary of the Exploration Target including tonnage and grade ranges of each key Prospect ready to be drill tested.

Summary of Project Exploration Target

Prospect	Tonnes Range (Mt)		Li ₂ O Range (%)	
	Minimum	Maximum	Minimum	Maximum
Main Zone Extension Exploration Target	8	14	1	1.2
Gullwing Exploration Target	7	10	0.3	1.2
Tot Exploration Target	3	5	0.8	1.2

Project Exploration Target	18	29	0.8	1.2
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Table 1 – Summary of Project Exploration Target

The Exploration Target is derived from exploration potential at the Mavis Lake Main Zone (where the current MRE is located) while also introducing the exploration potential of the Northern Prospects, centered on the Gullwing and Tot pegmatites. The Exploration Target is based on interpretation of exploration completed to date (see summary of ASX releases below) and includes:

- 287 diamond drill holes throughout the entirety of the Mavis Lake Project Area, including:
 - 44,179m of drill data generated by Critical Resources;
 - 6,829m of drilling data generated by other parties; and
 - 9,454m of drill core samples.
- 2,032 samples taken at surface, from bedrock throughout the Mavis Lake Project Area;
- 1,346 Mobile Metal Ion (MMI) Soil samples;
- Regional and detailed geological mapping;
- Airborne magnetics, radiometrics, very-low frequency (VLF) surveys;
- Wireframing of inferred resource shapes at the Main Zone; and
- Internal 3D geological modelling and wireframing for projection purposes.

The Exploration Target includes the entirety of the Mavis Lake Project Area, but its primary focus is on known pegmatites that have proven significant lithium mineralisation from spodumene. Geological modelling and wireframing of the pegmatites included in the exploration model derived from inferred resource shapes, outcropping pegmatites including structural measurements and detailed geological interpretations. Tonnage was estimated by calculating the volume of the wireframes and multiplying by a density of 2.7 tonnes/m³. The weighted average grade was calculated from lithium assays from previous drilling and geochemical samples from the outcropping pegmatites at surface. Northern Prospects sample 159082, 157856, 347562 refer to ASX announcement dated 20 December 2022. Tot Pegmatite channel samples refer to ASX announcement dated 22 August 2024.