

## NEW ZEALAND - GRANITE CREEK - 16.63% WO<sub>3</sub> CHANNEL SAMPLE CONFIRMING HIGH-GRADE TUNGSTEN SYSTEM

First-pass sampling confirms high-grade scheelite mineralisation in bedrock at the Granite Creek tungsten target, including a channel sample across the true width of an exposed quartz-scheelite vein.

- **High-grade channel result:** Channel sampling returns **0.41 m at 16.63% WO<sub>3</sub>** (A1419) from an in-situ quartz vein containing visible scheelite. The channel was collected perpendicular to the vein and is considered to represent true width at the sample location.
- **Repeatable high grades across the target:** Nine of the 25 Granite Creek samples returned high-grade tungsten results between **0.67% and 16.63% WO<sub>3</sub>**, including six samples above 1% WO<sub>3</sub> and three above 2% WO<sub>3</sub>, confirming the high-grade tungsten mineralisation identified by historical exploration.
- **Multiple high-grade bedrock occurrences over 600m:** Outcropping quartz veins returned high-grade tungsten including 2.21% WO<sub>3</sub> (A1440), 1.61% WO<sub>3</sub> (A1412), 0.90% WO<sub>3</sub> (A1417) and 0.67% WO<sub>3</sub> (A1402).
- **Mineralised footwall:** A separate adjoining 0.20 m footwall was sampled returning 3,820 ppm W (A1420) indicating elevated tungsten extends into the altered wall rock immediately adjacent to the high-grade vein.
- **Scale potential:** Scheelite-bearing float occurs in drainages on both flanks of the Barrytown ridge. Historical sampling at Little Granite Creek to the north, returned up to 26.6% WO<sub>3</sub>, supporting potential for a mineralised system that extends beyond the Granite Creek target.
- **A critical metal in structural deficit:** With tungsten near multi-year highs (~10x its long-run average), China controlling ~80% of supply and tightening exports, a new high-grade tungsten system in a stable Western jurisdiction like New Zealand is scarce and strategically valuable.
- **Advanced drill targets:** Historical and modern datasets substantially de-risk targeting. Next steps include follow-up mapping and an exploration permit application before drill testing.

Critical Resources Limited ('Critical Resources' or the 'Company', ASX:CRR) is pleased to report final tungsten assay results (**Appendix A**) from first-pass mapping and sampling at the **Granite Creek Tungsten target** (Granite Creek) within the Croesus Project (Croesus) near Barrytown on the West Coast of New Zealand's South Island.

The program confirmed high-grade scheelite mineralisation associated with quartz veining and greisen alteration within and adjacent to the Barrytown Granite. The standout result was returned from channel sample A1419, which assayed **0.41 m at 16.63% WO<sub>3</sub>** from an in-situ quartz-scheelite vein. Modern sampling identified multiple mineralised bedrock and float occurrences over at least **600 m of the Granite Creek target area**, supporting the interpretation of a broader quartz-vein and greisen-hosted tungsten system rather than an isolated occurrence.

Granite Creek also benefits from detailed historical mapping and sampling that has already defined numerous mineralised veins, greisen zones and scheelite occurrences. The current program has partially validated this historical dataset and provides an advanced framework for focused drill-target definition.

Scheelite (calcium tungstate) is one of the two principal tungsten minerals worldwide and is readily identified in the field by its distinctive blue-white fluorescence under ultraviolet light (**Figure 1**). Scheelite is generally amenable to conventional gravity and flotation processing, although metallurgical performance at Granite Creek is yet to be tested.

The Company's immediate priority is to integrate the historical and modern datasets, complete targeted confirmation work and prepare a subsequent exploration permit application over the priority Granite Creek target area. Subject to permit grant, access and environmental approvals, this provides a clear pathway toward initial drill testing.

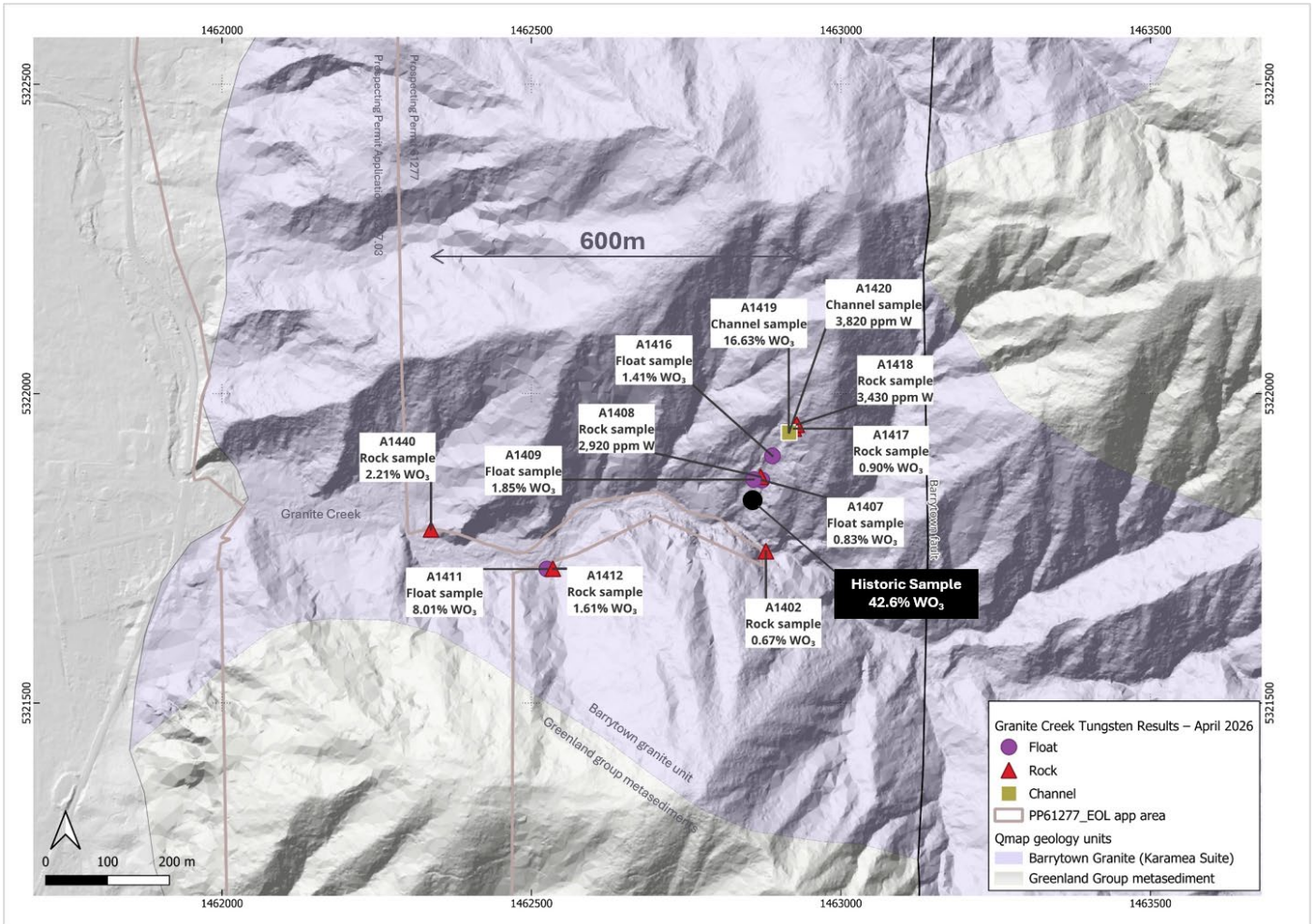
**Critical Resources Managing Director, Tim Wither, commented:** *'These are strong, repeatable tungsten grades. The 0.41 metre channel assayed **16.63% WO<sub>3</sub>** across the full width of an in-situ quartz-scheelite vein — a true-width result, not a selected high-grade chip. And it is not a one-off: **nine of our 25 samples** returned high-grade tungsten, including six above 1% WO<sub>3</sub>, and three above 2% WO<sub>3</sub>, over more than **600 metres** of the target.'*

*'High-grade scheelite float on both flanks of the Barrytown Granite ridge points to a system extending well beyond the immediate target. The timing is significant — tungsten has risen roughly tenfold off its long-run average, China controls around 80% of global supply and is tightening exports, and the market is short of secure supply from stable Western jurisdictions.'*

*'This first-pass sampling has validated key parts of a substantial historical dataset, letting us move directly to focused target confirmation and an exploration permit application, ahead of maiden drill testing.'*



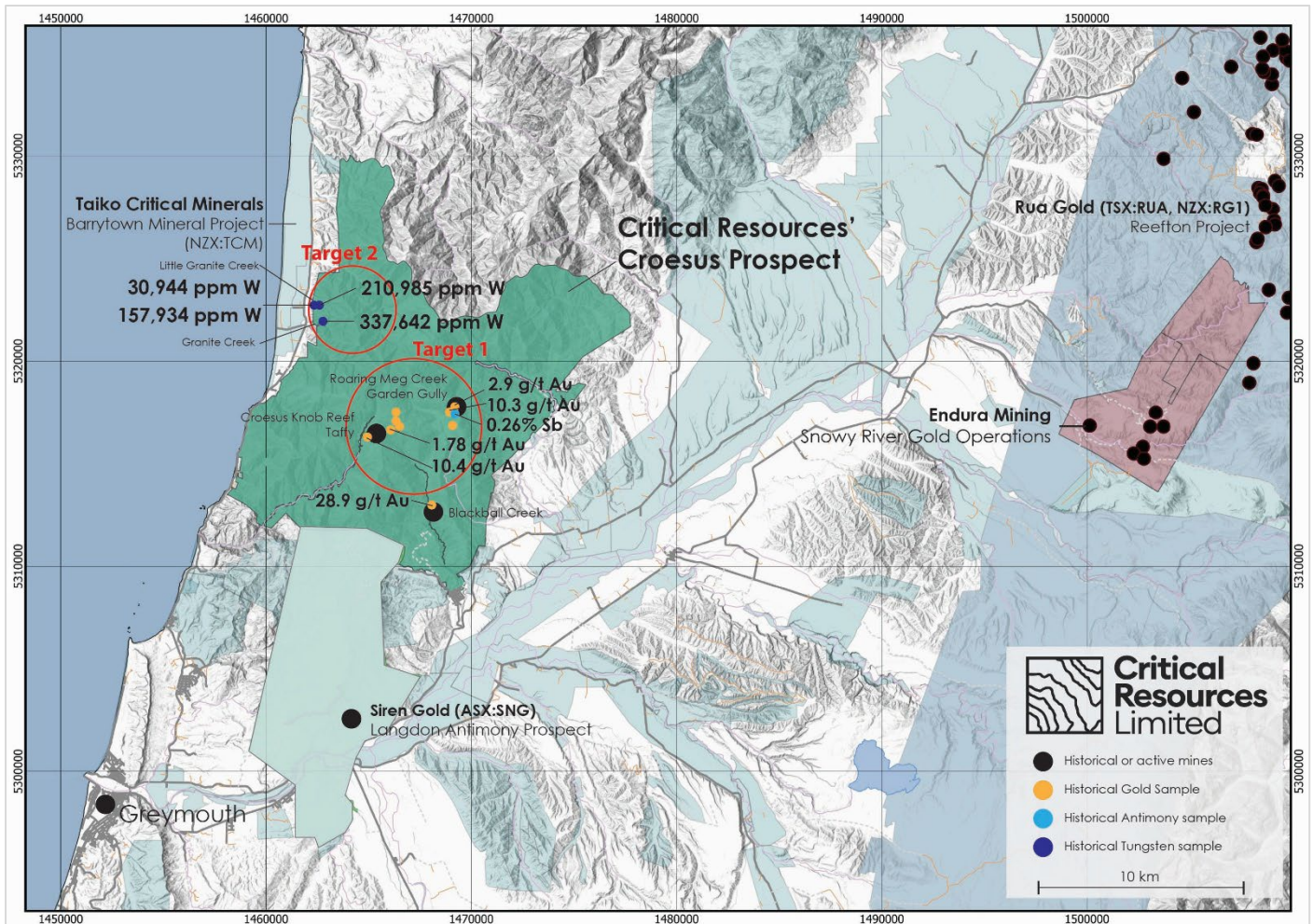
**Figure 1** – Scheelite-bearing quartz float sample A1411 at Granite Creek under plain light (right) and ultraviolet light (left). The intense blue-white fluorescence under UV illumination highlights the distribution of scheelite within the quartz sample. A1411 returned 8.01% WO<sub>3</sub>.



**Figure 2** – Granite Creek tungsten sample results showing selected in-situ channel and rock samples, together with float samples, across the mapped Barrytown Granite and adjacent Greenland Group metasedimentary rocks. The reported location of the 1988 historical sample returning 42.6% WO<sub>3</sub> is also shown.



**Figure 3** – Left - Quartz-scheelite vein exposure at Granite Creek, New Zealand. Channel sample A1419 was collected perpendicular to the vein across its 0.41 m true width and returned 16.63% WO<sub>3</sub>. The adjoining 0.20 m footwall sample A1420 returned 3,820 ppm W. Geological hammer shown for scale. Right. Location of channel sample.



**Figure 4 - Regional location of the Croesus Project, selected historical mineral occurrences and nearby mineral projects within the broader Reefton Goldfield region**

## GRANITE CREEK TUNGSTEN RESULTS

The first-pass program comprised geological mapping and channel, rock and float sampling of quartz veins, greisen alteration and altered granite within the Granite Creek target area. The strongest result was returned from channel sample A1419, which assayed **0.41 m at 16.63% WO<sub>3</sub>** from an in-situ quartz-scheelite vein. The channel was collected perpendicular to the vein and represents the true vein width at the sample location.

A separate adjoining **0.20 m footwall sample**, A1420, returned **3,820 ppm W**, indicating that elevated tungsten extends beyond the quartz vein into the immediately adjacent altered granite.

Additional significant in-situ results include:

- **A1440: 2.21% WO<sub>3</sub>** from scheelite-bearing quartz;
- **A1412: 1.61% WO<sub>3</sub>** from granite vein selvage containing possible scheelite;
- **A1417: 0.90% WO<sub>3</sub>** from a 0.15 m quartz vein in granite;
- **A1402: 0.67% WO<sub>3</sub>** from a 0.05 m quartz vein containing visible scheelite;
- **A1418: 3,430 ppm W** from greisen-altered granite with quartz veinlets; and
- **A1408: 2,920 ppm W** from quartz-vein and granite-selvage material.

Significant float samples from Granite Creek results include:

- **A1411: 8.01% WO<sub>3</sub>** from scheelite-bearing quartz;
- **A1409: 1.85% WO<sub>3</sub>** from quartz containing sulphides and scheelite;
- **A1416: 1.41% WO<sub>3</sub>** from quartz containing scheelite and possible tourmaline; and
- **A1407: 0.83% WO<sub>3</sub>** from quartz and pegmatitic material.

Modern sampling identified multiple mineralised bedrock and float occurrences over at least **600 m** of the Granite Creek target area. The distribution of results supports the interpretation of a broader quartz-vein and greisen-hosted tungsten system rather than a single isolated high-grade occurrence.

High-grade scheelite-bearing float has now been recorded in drainages on both flanks of the Barrytown Granite ridge — at Granite Creek in the current program and at Little Granite Creek, where historical sampling returned tungsten grades of up to 26.6% WO<sub>3</sub> (ASX:CRR announcement 6 August 2025).

**High-grade float in separate catchments draining opposite sides of the ridge indicates that scheelite is shed from a broad area of the granite and its margins, supporting potential for a mineralised system that extends well beyond the immediate Granite Creek target.** Float is transported material and is not in-situ; reported grades are selective and are not representative of average grade.

## HISTORICAL DATA PROVIDES AN ADVANCED TARGET FRAMEWORK

Granite Creek has been subject to detailed historical geological mapping and sampling that identified numerous quartz veins, greisen alteration zones and scheelite-bearing occurrences associated with the Barrytown Granite. Historical selective sampling undertaken by Mineral Resources NZ Limited in 1988 reportedly returned grades of up to **42.6% WO<sub>3</sub>** from scheelite-rich quartz and greisen material. Historical float samples from Granite Creek and Little Granite Creek also reportedly returned **26.6% WO<sub>3</sub>** and **19.9% WO<sub>3</sub>** (refer announcement 8 April 2026).

These historical samples were selective and are not representative of average grade, mineralised width or continuity. However, the mapped locations, geological observations and assay results provide a detailed framework for modern exploration.

The current Critical Resources program has partially validated the historical interpretation by confirming:

- **0.41 m at 16.63% WO<sub>3</sub>** from a channel sample across an in-situ quartz-scheelite vein;
- multiple additional in-situ samples returning between **0.67% and 2.21% WO<sub>3</sub>**;
- elevated tungsten within altered granite adjoining the high-grade vein; and
- mineralised bedrock and float occurrences extending over at least **600 m**.

The combined historical and modern datasets substantially reduce the requirement for broad first-pass exploration. Remaining work can focus on confirming the geometry and continuity of priority veins, completing targeted channel sampling and defining targets for initial drill testing.

The historical exploration results are from Mineral Resources NZ Ltd (1988; MR1530) and by AMOCO Minerals NZ Ltd (1981-82)(MR1367), CanAlaska Ventures Ltd (2006)(MR4367), Lime and Marble Ltd (1971)(MR1282). The results are considered suitable for target generation and reconnaissance assessment. The historical results are considered material to the Company because they define priority targets for the recently completed field program, support the geological exploration basis for the permit, and represent the most systematic sampling dataset available for the Granite Creek and Little Granite Creek tungsten system. During

the completed field program, the team confirmed greisen alteration at Granite Creek documented by Mineral Resources NZ Ltd in 1988. The historical reports document available information and has been assessed by the Competent Person, nothing has come to his attention that causes the Company to question the accuracy or reliability of the exploration results.

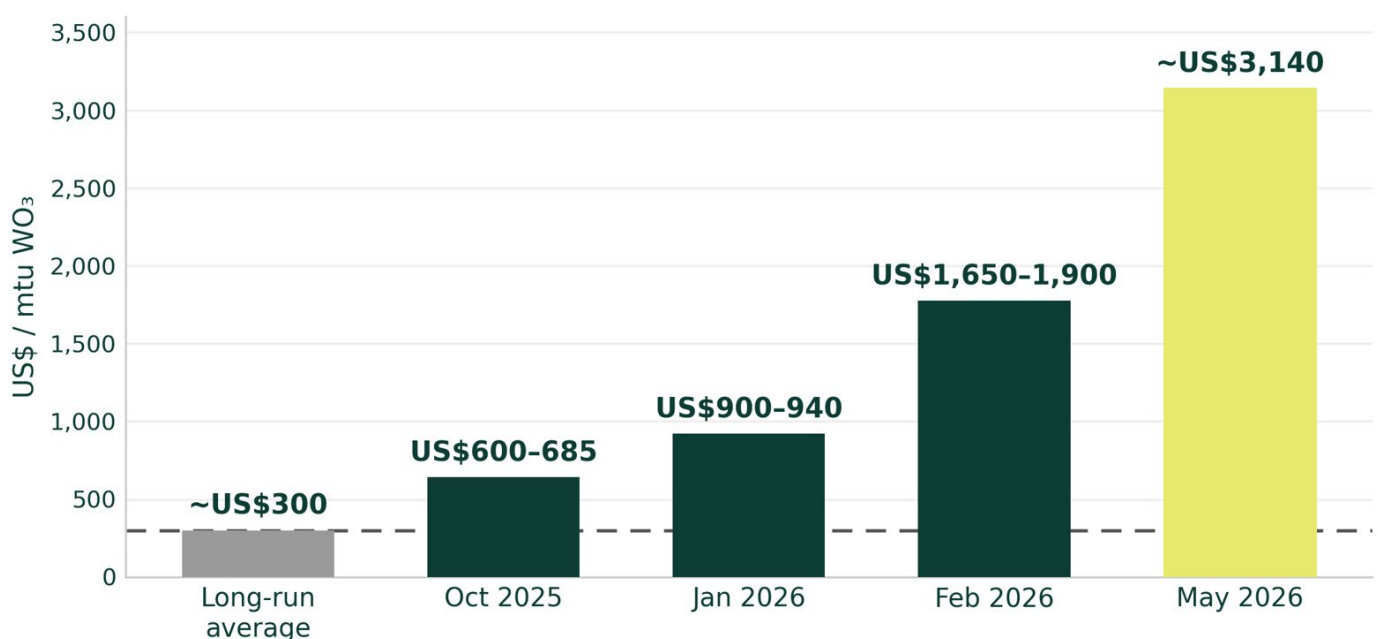
## TUNGSTEN — A CRITICAL METAL IN STRUCTURAL DEFICIT

Tungsten is one of the hardest and densest metals known and has few effective substitutes in its primary applications. It is essential to cemented-carbide cutting and drilling tools, defence applications including armour-piercing munitions, aerospace alloys, and electronics and semiconductor manufacturing. Tungsten is listed as a critical mineral by New Zealand, Australia, the United States and the European Union.

Global supply is highly concentrated. China accounts for approximately 80% of world tungsten mine production and a similar share of downstream processing. Since 2023 China has progressively tightened control of tungsten exports, adding ammonium paratungstate (APT) and other tungsten products to its export-control list in February 2025 and, in December 2025, restricting authorised tungsten exports to a small number of licensed companies for 2026–27. These measures have removed a large share of traditional Western supply.

The result has been a sharp tightening of the Western market. APT — the key tungsten benchmark — was assessed at around US\$3,000–3,200 per metric tonne unit (mtu) CIF Rotterdam in early June 2026, multi-year highs and roughly ten times its long-run average of approximately US\$300/mtu (Fastmarkets; Shanghai Metals Market). High-grade tungsten deposits in stable Western jurisdictions are rare, and new mines typically take five to seven years to permit and build. With limited new supply outside China and Canaccord Genuity forecasting tungsten demand to grow 47% to 2035, market analysts expect the market to remain in structural deficit. This environment places a clear premium on new, secure tungsten supply in stable Western jurisdictions such as New Zealand.

### Tungsten APT price — ~10x since long-run average



**Figure 5** – Tungsten APT (ammonium paratungstate) price, the global tungsten benchmark, has risen roughly tenfold since its long-run average. Source: Fastmarkets (APT 88.5% WO<sub>3</sub>, CIF Rotterdam/Baltimore May 2026).

## ALIGNMENT WITH NEW ZEALAND'S CRITICAL MINERALS STRATEGY

Tungsten is included on New Zealand's Critical Minerals List and is identified by the New Zealand Government as a mineral with potential for domestic production. The Government's Minerals Strategy to 2040 supports the responsible development of domestic mineral opportunities, increased economic value and more resilient critical-mineral supply chains.

The high-grade Granite Creek results align with these objectives by confirming a prospective domestic tungsten target within the Barrytown Granite. Detailed historical exploration, now partly validated by modern mapping and assay results, provides an advanced foundation for progressing the target towards drilling. Subject to the grant of a subsequent exploration permit and the required access and environmental approvals, Granite Creek provides a clear opportunity to contribute to the development of New Zealand's critical-minerals sector and secure international tungsten supply chains.

## ESTABLISHED WEST COAST MINING REGION

The Croesus Project lies within an established and expanding West Coast minerals province. At Barrytown, Tāiko Critical Minerals (NZX:TCM) is advancing its consented Barrytown Mineral Project for ilmenite, garnet, zircon and rare earth elements.

The Croesus Project lies on the southwestern flank of the Reefton Goldfield, a historic field that has reportedly produced approximately two million ounces of gold from orogenic quartz-vein systems hosted in Greenland Group rocks. The region also hosts Rua Gold Inc's (TSX: RUA) Reefton Project and Endura Mining's Snowy River Project, approximately 20 km from Croesus, currently under construction.

The region has a long history of gold and coal mining, established road, rail and port infrastructure, a skilled local workforce, and strong community and government support for responsible resource development — reflected in the New Zealand Government's goal of doubling national mineral exports to NZ\$3 billion by 2035. This established mining setting supports the pathway to access, permitting and development at Granite Creek.

## NEXT STEPS – PATHWAY TO DRILLING

The Company will now focus on integrating the detailed historical dataset with the new mapping and assay results to finalise priority drill targets at Granite Creek. Planned work includes:

- targeted geological and structural mapping of the principal quartz-scheelite veins and greisen zones;
- additional channel sampling where required to confirm grade distribution and vein geometry;
- integration of historical maps, sample locations and modern results into a consolidated geological model;
- definition of priority drill targets; and the preparation of an exploration permit application over the priority Granite Creek target area.

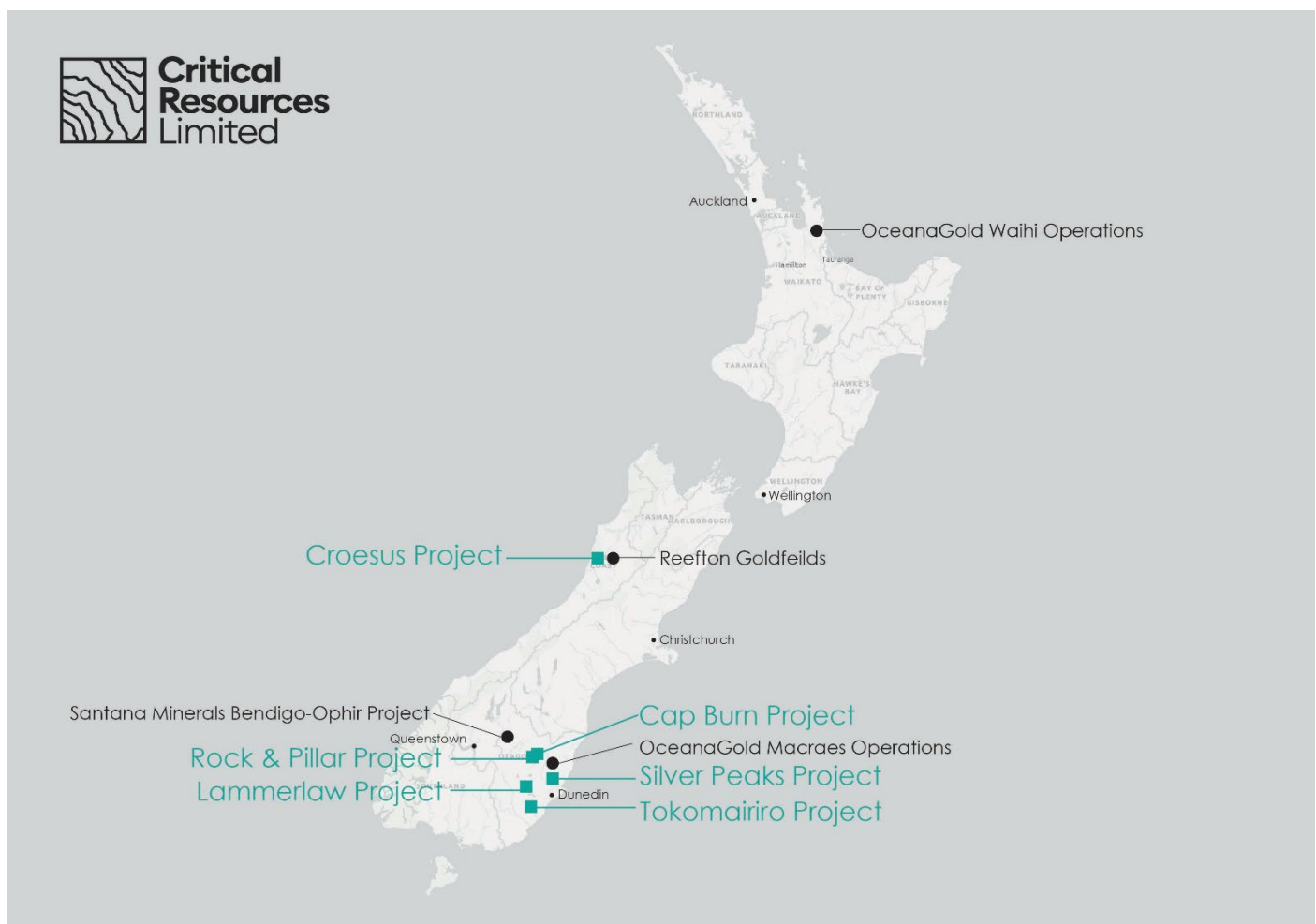
The Company is targeting lodgement of an exploration permit application over the Granite Creek target in the second half of 2026, with maiden drill testing to follow subject to permit grant and the required access and environmental approvals.

The extensive historical dataset, now partly validated by modern sampling, means broad first-pass regional exploration is not required before progressing toward drilling. Subject to the grant of a subsequent exploration permit and the required access and environmental approvals, Granite Creek has a clear pathway to initial drill testing.

## NEXT STEPS – NEW ZEALAND PORTFOLIO

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

- **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.



**Figure 6 - Location of Critical Resources' New Zealand gold projects with major gold mining projects.**

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

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**E:** [info@criticalresources.com.au](mailto:info@criticalresources.com.au)

**P:** +61 (8) 9465 1024

## 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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## COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, including the channel, rock chip and float geochemistry reported herein, 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 he is 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 his 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 11 June 2026, 1 May 2026, 8 April 2026, 31 March 2026, 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](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

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.

## APPENDIX A

**Table A1 – Barrytown Rock Chip and Float Sample Results.**

Sample ID	Sample type	Date sampled	Description	NZTM Easting	NZTM Northing	Au g/t	Sb ppm	W ppm	WO <sub>3</sub> %
A1401	Rock	Apr-26	50 mm fault zone filled with puggy granite.	1462885	5321753	0.01	<2	21	-
A1402	Rock	Apr-26	50 mm quartz vein in granite. Visible 10 mm scheelite crystals in quartz.	1462879	5321745	<0.01	3	>5000	0.67
A1403	Float	Apr-26	Heavily weathered box work remnant.	1462866	5321738	0.01	<2	48	-
A1405	Float	Apr-26	Granite selvage from A1403 sample.	1462880	5321745	<0.01	<2	62	-
A1406	Rock	Apr-26	20 mm quartz vein on edge of small slip.	1462870	5321817	0.04	<2	45	-
A1407	Float	Apr-26	Quartz and pegmatite.	1462872	5321860	0.02	<2	>5000	0.83
A1408	Rock	Apr-26	Quartz vein and granite selvage.	1462870	5321866	0.01	<2	2920	-
A1409	Float	Apr-26	Quartz with sulphides and scheelite.	1462859	5321861	<0.01	<2	>5000	1.85
A1411	Float	Apr-26	Quartz with scheelite.	1462525	5321717	<0.01	<2	>5000	8.01
A1412	Rock	Apr-26	Granite selvage with possible scheelite.	1462535	5321717	0.01	<2	>5000	1.61
A1413	Float	Apr-26	Quartz	1462824	5321793	<0.01	<2	162	-
A1414	Float	Apr-26	Granite selvage from sample A1413.	1462865	5321808	<0.01	<2	226	-
A1415	Float	Apr-26	Quartz with dark mineral (tourmaline).	1462879	5321908	0.01	3	247	-
A1416	Float	Apr-26	Quartz with scheelite and dark mineral (tourmaline?).	1462889	5321899	<0.01	<2	>5000	1.41
A1417	Rock	Apr-26	150 mm wide quartz vein in granite.	1462924	5321944	<0.01	<2	>5000	0.9
A1418	Rock	Apr-26	Vein selvage greisen granite with 10 mm horizontal quartz veinlets.	1462929	5321950	0.06	<2	3430	-
A1419	Channel	Apr-26	410 mm Quartz vein with scheelite crystals.	1462916	5321937	<0.01	<2	>5000	16.63
A1420	Channel	Apr-26	Footwall sample of selvage of sample A1419. 200 mm weathered granite with minor stockwork.	1462916	5321937	0.01	274	3820	-
A1440	Rock	Apr-26	Quartz with scheelite.	1462338	5321781	<0.01	<2	>5000	2.21
A1441	Rock	Apr-26	70 mm quartz vein. Bounded by 25 mm pug on eastern side of vein.	1462534	5321718	0.01	<2	50	-
A1444	Rock	Apr-26	50 mm quartz vein in granite.	1462776	5321813	0.02	<2	183	-
A1446	Rock	Apr-26	80 mm quartz vein in granite.	1462780	5321763	0.03	<2	93	-
A1447	Rock	Apr-26	30 to 50 mm quartz veins in granite.	1462774	5321765	0.02	<2	440	-
A1448	Rock	Apr-26	200 mm whitish vein with sharp boundaries and irregular quartz core. Emplaced in granite.	1462826	5321798	<0.01	<2	130	-
A1450	Rock	Apr-26	Fault zone with brecciated granite and pug stringers. 800 mm wide. Almost perpendicular to 10 mm quartz veins in area.	1462842	5321789	<0.01	<2	105	-

**Note :**

- Coordinates are reported in NZTM2000 and rounded to the nearest metre.
- Tungsten reported by SGS in mg/kg is numerically equivalent to ppm.
- Nine samples exceeding the routine analytical range were analysed using SGS ore-grade borate-fusion XRF method GO\_XRF72, with results reported as WO<sub>3</sub> percent.
- A dash indicates that an ore-grade XRF WO<sub>3</sub> result was not reported.
- A1419 was collected as a continuous channel perpendicular to the quartz-scheelite vein. Its 0.41 m sample width is considered to approximate true width at the sample location.
- A1420 is a separate adjoining 0.20 m footwall channel sample and has not been combined with A1419.
- Other rock and float samples were selectively collected during reconnaissance exploration and are not representative of average grade, mineralised width or continuity.
- Float samples are ex-situ and may have been transported from their original bedrock source

## BARRYTOWN

### 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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>A total of 25 samples were collected from the Granite Creek tungsten target during April 2026, comprising 14 selective in-situ rock samples, nine float samples, one continuous channel sample and one adjoining footwall channel sample. Sampling targeted exposed quartz veins, greisen-altered granite, vein selvages and mineralised float containing visible or suspected scheelite.</li> <li>Channel sample A1419 was collected continuously across the full exposed 0.41 m width of an in-situ quartz-scheelite vein. The channel was oriented perpendicular to the vein and is considered to be the true width at the sample location.</li> <li>A1420 was collected separately across 0.20 m of the immediate footwall adjoining A1419 and has not been combined with the vein sample. Other rock and float samples were selectively collected during reconnaissance exploration and are not representative of average grade, mineralised width or continuity. Float samples are ex-situ and may have been transported from their original bedrock source.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling is reported in this announcement.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results is assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable. No drilling is reported in this announcement.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been conducted.</li> <li>Surface samples were geologically described in the field, including sample type, lithology, alteration, quartz veining, visible scheelite or other mineralisation, weathering and geological context. Sample locations and descriptions were recorded in the field sample register. Photographs were taken of selected samples and exposures, including the A1419 quartz-scheelite vein and A1411 scheelite-bearing float.</li> <li>The logging is qualitative and appropriate for early-stage surface exploration but is not intended to support Mineral Resource estimation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Sub sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• No drill core or drill-chip sub-sampling is reported.</li> <li>• A1419 was collected as a continuous channel across the exposed quartz-scheelite vein, while A1420 was collected as a separate adjoining footwall channel. The remaining samples comprised selective rock and float samples.</li> <li>• Samples were submitted to SGS New Zealand Ltd, Westport Mineral Services, for preparation and analysis under order WPT26-02264</li> <li>• The channel-sampling method provides a more representative sample across the exposed vein than selective rock or float sampling; however, no quantitative assessment of sample representivity relative to scheelite grain size has been completed.</li> <li>• The results are considered suitable for reporting early-stage Exploration Results but not for Mineral Resource estimation</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were analysed by SGS New Zealand Ltd, Westport Mineral Services, under order WPT26-02264.</li> <li>• The 25 Granite Creek samples reported in this announcement formed part of that submission. Routine tungsten analysis was undertaken using SGS method GE_IMS92A50, comprising sodium peroxide/sodium hydroxide fusion, hydrochloric acid digestion and ICP-MS analysis using zirconium crucibles. The method is listed as GES_IMS92A50</li> <li>• The routine tungsten reporting range was 2–5,000 mg/kg. Nine samples exceeding the upper analytical limit were analysed using SGS ore-grade method GO_XRF72, comprising borate fusion and XRF, with WO<sub>3</sub> reported from 0.01% to 20%.</li> <li>• These analytical methods are considered appropriate for the tungsten concentrations and mineralisation style being reported. SGS laboratory quality-control analyses included a duplicate of A1411, which returned 8.01% and 7.99% WO<sub>3</sub>, and a repeat analysis of A1409, which returned 1.85% WO<sub>3</sub> in both analyses.</li> <li>• No company-inserted certified reference materials, blanks or field duplicates are identified in the SGS certificate, and no external umpire laboratory checks have been completed.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustments to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample identifiers, sample types, field descriptions and NZTM coordinates were checked against the field sample register.</li> <li>• Assay results were checked against SGS certificate WPT26-02264. The significant results reported in the announcement were reviewed against the laboratory certificate and field records. Laboratory duplicate and repeat results showed close agreement, including A1411 at 8.01% and 7.99% WO<sub>3</sub> and A1409 at 1.85% WO<sub>3</sub> in both analyses.</li> <li>• No twinned sampling has been undertaken. No adjustments have been made to laboratory-reported WO<sub>3</sub> results. Tungsten reported by SGS in mg/kg is presented as ppm, which is numerically equivalent.</li> <li>• Results reported as greater than 5,000 mg/kg by the routine method remain shown as &gt;5,000 ppm W, with the corresponding laboratory-reported GO_XRF72 WO<sub>3</sub> result reported separately.</li> <li>• No averaging, grade aggregation, top-cutting or compositing has been applied.</li> <li>• A1419 and A1420 are reported as separate adjoining samples and</li> </ul>

Criteria	JORC Code explanation	Commentary
		have not been combined.
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Sample locations were recorded in the field using handheld GPS. Coordinates are reported in New Zealand Transverse Mercator 2000 (NZTM2000).</li> <li>Location accuracy is considered appropriate for reconnaissance-stage exploration reporting</li> <li>Topographic control is derived from standard national topographic datasets.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The 25 Granite Creek samples were selectively collected from exposed veins, altered granite and mineralised float over at least 600 m of the target area.</li> <li>Sample spacing is irregular and reflects the availability of outcrop, float and safe access rather than a systematic grid or continuous sampling pattern.</li> <li>The data demonstrate multiple mineralised occurrences but are insufficient to establish geological or grade continuity or to support Mineral Resource or Ore Reserve estimation.</li> <li>No sample compositing has been applied.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Channel sample A1419 was collected perpendicular to the exposed quartz-scheelite vein across its full 0.41 m width and is considered to be the true width at the sample location.</li> <li>A1420 was collected separately across 0.20 m of the immediate adjoining footwall.</li> <li>The orientation and continuity of the broader vein and greisen system have not yet been sufficiently defined.</li> <li>Other rock and float samples are selective point samples and do not represent mineralised widths or true widths.</li> <li>Follow-up structural mapping and systematic channel sampling are required to determine vein orientation, frequency and continuity.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were assigned unique sample identifiers and recorded in the field sample register before dispatch to SGS New Zealand Ltd, Westport Mineral Services.</li> <li>SGS recorded receipt of the submitted samples under order WPT26-02264 on 23 April 2026.</li> <li>No material sample-security issues have been identified.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audits have been completed for this early-stage reconnaissance sampling program.</li> </ul>

## Barrytown

### Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held</li> </ul>	<ul style="list-style-type: none"> <li>The Granite Creek tungsten target lies within Minerals Prospecting Permit 61277, which covers approximately 183.27 km<sup>2</sup> in the Grey District of the West Coast Region, New Zealand.</li> <li>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 to either convert its interest to a 1.5% Net Smelter Royalty (NSR) or proportionally contribute to joint venture costs. During the free carry</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.</p>	<p>period, CRR will fund all exploration expenditure and control all joint venture activities (refer ASX:CRR announcement 6 August 2025).</p> <ul style="list-style-type: none"> <li>The permit area includes both conservation and private land parcels. Land access approvals have been sought in accordance with NZP&amp;M and DOC requirements.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Croesus and broader Paparoa–Reefton region has been subject to historical prospecting and regional exploration by several previous parties.</li> <li>CRAE (1984) – Investigated granites in the Punakaiki and Ansley Creek areas; trace Au, Mo and W encountered (MR1405).</li> <li>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).</li> <li>In March and April 1990, CRA Exploration completed a helicopter-supported drainage survey over the Mt Kelvin licence area at a nominal sample density of approximately one sample per 2.5 km<sup>2</sup>, collecting 177 stream-sediment samples, 177 pan-concentrate samples and 335 rock samples. That work identified several anomalous catchments requiring follow-up, including Rough River, Atbara Creek, Totara River, Awakiri Creek and Giles Creek / Stony River.</li> <li>The historical results were derived from selective samples and are not representative of average grade, mineralised width or continuity. However, the historical mapping, sample locations and geological observations provide an important framework for the current exploration program.</li> <li>Critical Resources has begun validating this historical framework through modern geological mapping, field observations and laboratory analysis.</li> <li>The historical and third-party datasets are useful for regional targeting and geological context but have not been independently verified by the Company and are not relied upon as direct evidence of grade continuity, mineralised width or Mineral Resource potential.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Granite Creek is interpreted as a granite-related tungsten system associated with the Barrytown Granite.</li> <li>Tungsten mineralisation occurs principally as scheelite within quartz veins, greisen-altered granite, vein selvages and locally pegmatitic material. Possible tourmaline and sulphides have also been observed in some mineralised samples.</li> <li>The results support an intrusion-related hydrothermal model in which tungsten-bearing fluids produced quartz veining and greisen alteration within and adjacent to the granite.</li> <li>The orientation, frequency, strike continuity, depth extent and structural controls of the mineralised veins have not yet been fully established.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>The reported results comprise surface channel, rock and float samples. Accordingly, no drill-hole collar coordinates, elevations, downhole depths, azimuths or dips are applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No weighted averaging, grade aggregation, top-cutting or metal-equivalent calculation has been applied to the reported results.</li> <li>Channel sample A1419 returned 16.63% WO<sub>3</sub> across a sampled width of 0.41 m. The reported width and grade relate only to that individual continuous channel sample.</li> <li>A1420 was collected separately across 0.20 m of the immediate footwall adjoining A1419 and returned 3,820 ppm W. A1419 and A1420 have not been combined or reported as a composite interval.</li> <li>Tungsten reported by the laboratory in mg/kg is presented as ppm, which is numerically equivalent. Laboratory-reported WO<sub>3</sub> percentages have been reported without adjustment.</li> <li>Accordingly: <ul style="list-style-type: none"> <li>No weighting averaging techniques have been applied.</li> <li>No grade truncation (top-cutting) has been applied.</li> <li>No cut-off grades have been used.</li> <li>No aggregation of high-grade and low-grade intervals has been undertaken.</li> </ul> </li> <li>Metal equivalent values have not been used in the reporting of Exploration Results.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>A1419 was collected perpendicular to the exposed quartz-scheelite vein across its full 0.41 m width. The sampled interval is therefore considered to approximate the true width of the vein at that location.</li> <li>A1420 represents a separate 0.20 m sample across the immediately adjoining footwall and is not included in the reported A1419 vein width or grade.</li> <li>The other rock and float samples are selective point samples. They do not represent mineralised widths, true widths or continuous intervals.</li> <li>The geometry and continuity of the broader vein and greisen system remain to be established through detailed structural mapping, systematic channel sampling and subsequent drill testing.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The announcement includes a project-location map, a Granite Creek sample-results map, a photograph of the A1419 in-situ quartz-scheelite vein and comparative plain-light and ultraviolet photographs of scheelite-bearing float sample A1411.</li> <li>The Granite Creek results map shows the reported sample locations, sample types, tungsten results and their spatial relationship to the mapped Barrytown Granite and the current permit area.</li> <li>The diagrams are considered appropriate for the stage of exploration and provide sufficient spatial context for the reported Exploration Results.</li> <li>No drilling has been completed and no drill collar plans or sections are provided.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All 25 Granite Creek samples collected during the April 2026 program are included in Appendix A, including samples that returned low or non-significant tungsten results.</li> <li>The announcement highlights the more significant tungsten results but also reports the complete sample dataset to provide balanced disclosure.</li> <li>Selective rock and float samples are not representative of average grade, mineralised width or continuity. Float samples are ex-situ and may have been transported from their original bedrock source.</li> <li>The results confirm multiple mineralised occurrences but do not establish continuous mineralisation between sample locations.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</li> </ul>	<ul style="list-style-type: none"> <li>Historical geological mapping identified numerous quartz veins, greisen alteration zones and scheelite-bearing occurrences within and adjacent to the Barrytown Granite.</li> <li>The modern program confirmed visible scheelite in several quartz samples and returned high-grade tungsten results from both in-situ bedrock and float material.</li> <li>Channel sample A1419 returned 16.63% WO<sub>3</sub> across the true width of 0.41 m. The adjoining A1420 footwall sample returned 3,820 ppm W, indicating that elevated tungsten extends into the altered granite immediately adjacent to the quartz-scheelite vein.</li> <li>Five in-situ samples returned between 0.67% and 16.63% WO<sub>3</sub>, while four</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>characteristics; potential deleterious or contaminating substances.</p>	<p>float samples returned between 0.83% and 8.01% WO<sub>3</sub>. Additional in-situ samples returned between 2,920 ppm and 3,820 ppm W.</p> <ul style="list-style-type: none"> <li>• Mineralised bedrock and float occurrences have been identified across approximately 600 m of the Granite Creek target area. The current data do not establish continuity between the individual occurrences.</li> <li>• No density measurements, metallurgical test work, mineralogical studies, geophysical surveys or Mineral Resource estimates are reported in this announcement.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large scale step out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• The next phase of work will focus on detailed geological and structural mapping of the principal quartz-scheelite veins, greisen alteration zones and granite contacts.</li> <li>• Systematic channel sampling will be undertaken across accessible mineralised veins and adjacent altered wall rock to better define grade distribution, vein width and geological continuity.</li> <li>• Historical maps, sample locations and geological observations will be integrated with the modern mapping and assay dataset to develop a consolidated geological interpretation and rank priority drill targets.</li> <li>• The Company will also progress the subsequent exploration permit required for drill testing. Any drilling will remain subject to the grant of the required permit and the completion of land-access, environmental and regulatory approvals.</li> </ul>