CLAIMS STAKED AT RED HAT TARGET - MAVIS LAKE PROJECT

Staking consolidates Critical Resources' ground position over the Red Hat gold target within its 100%-owned Mavis Lake Project, Ontario - Canada.

- **Claims staked at Red Hat:** Additional mining claims staked within Critical Resources 100%-owned Mavis Lake Lithium Project in north-western Ontario, Canada.

- **Historical gold intercept:** Historical diamond drill hole RH11-03, in the Red Hat target area, is reported by historical records to have intersected 9.174 g/t Au over 1.2 m from 133.8 m, providing a target for geological review and field verification.

- **14 km polymetallic trend:** Red Hat forms part of an underexplored, approximately 14 km east-west polymetallic trend hosted by felsic to intermediate volcanic rocks across the Mavis Lake Project, adding a further target alongside the Company's existing lithium resource at Mavis Lake.

- **Consolidated district landholding:** The staking builds on the Company's consolidated Mavis Lake landholding of over 400 km², which hosts an Inferred Mineral Resource of 8.0 Mt @ 1.07% Li_2O (Appendix A).

- **Infrastructure advantage:** Mavis Lake benefits from proximity to highway and rail infrastructure, established grid power, and supportive provincial and federal policy settings for critical minerals — key advantages for any future development pathway.

- **Strategic positioning across the battery value chain:** Critical Resources holds both an upstream lithium resource at Mavis Lake and optioned downstream battery-technology IP — two independently advancing positions that broaden the Company's optionality across future partnerships, licensing and commercial pathways.

Critical Resources Limited ('**Critical Resources**' or the '**Company**', **ASX:CRR**) is pleased to announce that its wholly owned Canadian subsidiary, Canada Critical Resources Corp, has staked additional mining claim cells within the Company's 100%-owned Mavis Lake Project in north-western Ontario, Canada.

The newly staked claims are situated along strike from the Red Hat gold showing and are interpreted to contain historical drill hole RH11-03 (refer Appendix C). Compilation of historical exploration records indicates that RH11-03 reportedly intersected 9.174 g/t Au over 1.2 m from 133.8 m. The historical intercept provides a focused target for verification and follow-up work within a broader prospective volcanic corridor.

RED HAT PROSPECT

The two newly staked claim cells cover approximately 40 hectares and are contiguous with, or enclosed by, the broader Mavis Lake Project tenure. No purchase consideration or vendor royalty is payable in connection with the staking, other than normal government staking and claim-maintenance costs.

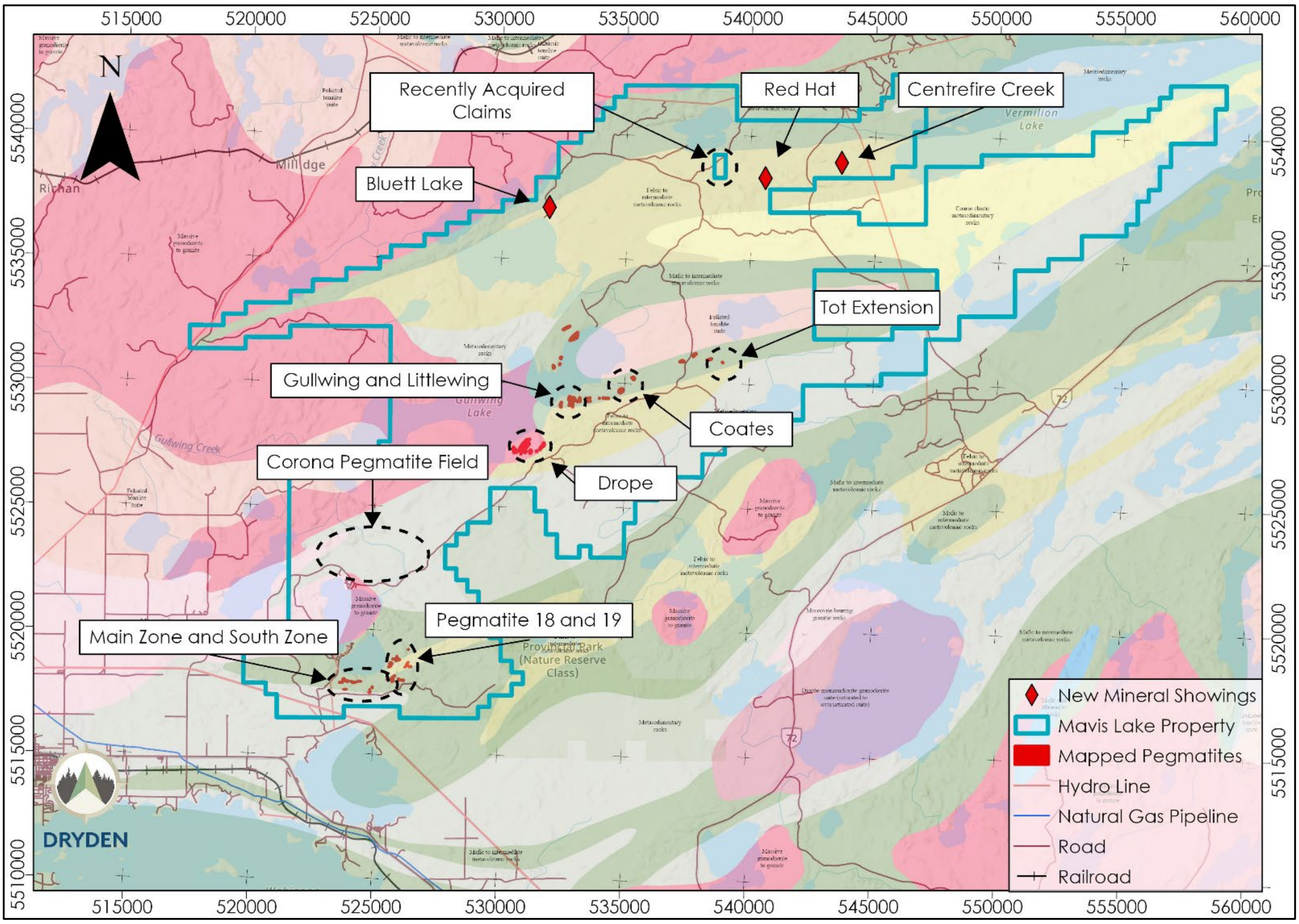

Figure 1 *– Mavis Lake Project map showing regional exploration targets, including the Red Hat area.*

The claims are positioned on the interpreted strike continuation of the Red Hat mineralised system. The staking consolidates the Company's control of the target area and enables RH11-03 and the surrounding geology to be evaluated as part of a single, integrated exploration dataset. Red Hat is one of several historical gold, silver and base-metal occurrences identified across an approximately 14 km east-west trending felsic to intermediate volcanic unit within the Mavis Lake Project. As outlined in the Company's ASX announcement dated 25 August 2025, a 2009 trenching program by Abitibi Mining Corp reportedly exposed an 18 m interval averaging 1.1 g/t Au within weakly bedded and brecciated massive pyrite. These historical channel exploration results have been reported by a former owner Abitibi Mining Corp (TSX-V: ABB) on 16 March 2011, and Copper Lake Resource Ltd (TSX-V: CPL) on 7 March 2017, rather than the Company.

Hole ID	Easting (NAD 83)	Northing (NAD 83)	Elevation (m)	Azimuth	Dip	Interval (downhole)	Gold grade
RH11-03	538610	5538750	417	190	-55	1.2 m from 133.8 m	9.174 g/t Au

Table 1 *– RH11-03 collar details and reported historical intercept. Hole depth 198.2 m. Reported interval is downhole length; true width is unknown. Historical result has not been independently verified. Refer to Cautionary Statement below.*

The newly compiled RH11-03 result of 9.174 g/t Au over 1.2 m from 133.8 m is interpreted, based on coordinates reported in the publicly available assessment report, to be located within the newly staked claims (refer Appendix C), and adds a discrete high-grade drill intercept to the Red Hat target dataset. The relationship between this intercept, the historical channel result and the broader geological structure has not yet been established. Reported widths are downhole or sampled lengths; true widths are not known. Refer to the Company's announcement of 25 August 2025 for the additional Red Hat exploration dataset.

The Company intends to validate the underlying historical records and accurately locate RH11-03 before determining the appropriate next exploration steps. Subject to verification, permitting, seasonal access and exploration priorities, follow-up work may include geological mapping, prospecting, surface geochemistry, geophysics and confirmation drilling. These historical RH11-03 drilling results have been reported by a former owner (Abitibi Mining Corp (TSX-V: ABB) on 30 May 2011, and Copper Lake Resource Ltd (TSX-V: CPL)) on 7 March 2017, rather than the Company.

The Company has commented on the reliability of the results with reference to the information requirements of JORC Table 1, Sections 1 and 2 as an Appendix C to this announcement, and is not aware of any reasons why the Exploration Results could not be relied on for informing the general location of follow up exploration activities, subject to confirmatory field work occurring. The results were based on an exploration program (as further particularised in the paragraph above). Other than as disclosed in this announcement, the Company is not aware of any further exploration results at the Red Hat Prospects. These exploration results were originally reported under Canadian reporting standards and may not conform to the requirements in the JORC Code 2012. The reports and available information referenced here: Tims, A. (2011). Diamond Drilling Assessment Report on the Red Hat Properties, McIlraith, Lomond and Webb Townships, Patricia Mining District, Ontario. Ontario Geological Survey Assessment File AFRI 20000006774, 15 pp., submitted to the Ministry of Northern Development and Mines, Ontario and, Tims, A. (2022). 2022 Red Hat Property Outcrop Mapping, McIlraith Twp., Kenora District, Ontario. Ontario Geological Survey Assessment File AFRI 20000020617, 33 pp, submitted to the Ministry of Energy and Mines, Ontario, have been assessed by Exploration Geologist Mr Troy Gallik and the results in this announcement are considered as genuine and fair reporting of the historic exploration available to the Company at the date of this announcement, noting however, that the Company is currently in the process of seeking to locate the further referenced underlying Abitibi Mining Corp report.

Cautionary Statement: The RH11-03 drill hole and Red Hat channel sample exploration results have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC Code 2012 and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the exploration results; however, the Company has not independently validated the exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

REGIONAL TARGETS – MULTI-DEPOSIT LITHIUM DISTRICT OPPORTUNITIES

Since acquiring the Mavis Lake Lithium Project in 2022, Critical Resources has completed a series of work programs that have advanced the Project. Over the past three years, the Company has delivered a number of technical and operational milestones at the Project.

In May 2024, the Company announced a JORC-compliant **Exploration Target of 18–29Mt @ 0.8–1.2% Li_2O** (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 1**). 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 well 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% Li_2O (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.

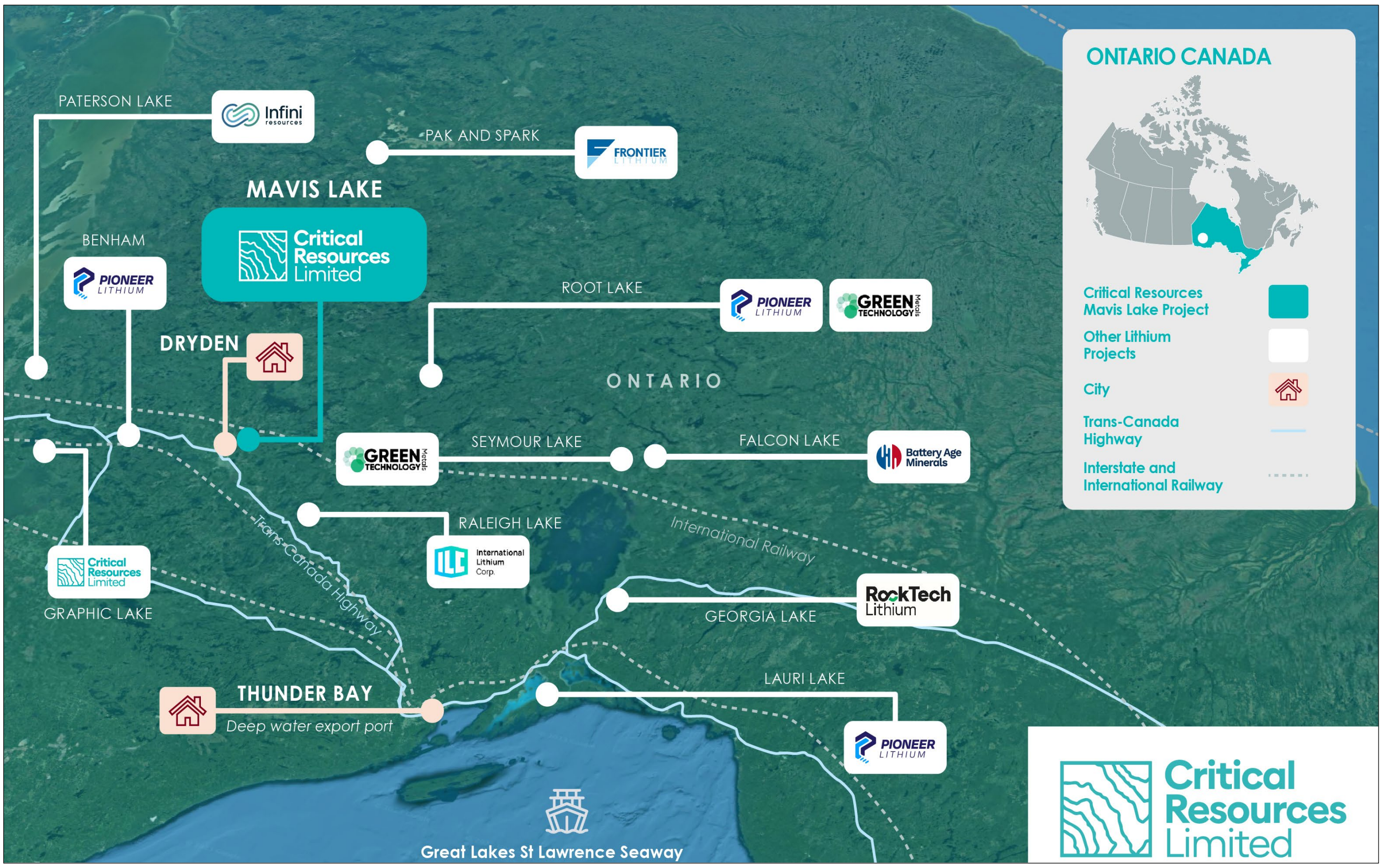

Figure 2 *– Location of Critical Resources Mavis Lake project with surrounding lithium prospects.*

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% Li_2O, and substantial resource upside (Appendix A)**.

Mavis Lake benefits from proximity to established transport corridors (highway and rail), grid power, a skilled workforce, and supportive local communities and government policy settings, positioning it as a key contributor to the battery metals supply chain and sustainable construction initiatives in the region.

Mavis Lake's lithium resource anchors the upstream end of Critical Resources' battery value-chain strategy, complemented by the Company's battery technology program — together broadening the Company's optionality across future partnerships, licensing and commercial pathways for Mavis Lake.

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** or for further information please contact us directly at:
E: 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 minerals 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.

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

APPENDIX A

Mavis Lake Lithium Project – Mineral Resource Estimate

Mavis Lake Lithium Project JORC Classification	Li_2O Cut-Off grade (%)	Tonnage (Mt)	Li_2O (%)
Inferred	0.3	8.0	1.07
Total*		**8.0**	**1.07**

*Reported at a cut-off grade of 0.30% Li_2O 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, 25 August 2025, 13 November 2025, 27 November 2025, 19 January 2026, 13 April 2026, 12 May 2026 and 10 June 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 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 B

Exploration Target Cautionary Statement, refer to ASX announcement dated 22 May 2024. Table 2 (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_2O 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

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, centred 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/m^3. 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.

APPENDIX C

MAVIS LAKE

JORC Code, 2012 Edition – Section 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.	• Historical diamond core was split onsite. Sample 848229 covered 133.8–135.0 m. Detailed sampling procedures were not reported.
Drilling techniques	Drill type and details.	• Diamond drilling was completed by Distinctive Drilling Services using a modified JKS 300 rig. The report states BQTW, while the RH11-03 log states BTW.
Drill sample recovery	Sample recovery methods.	• Only qualitative recovery observations were recorded. No systematic recovery or grade-bias assessment was reported.
Logging	Geological logging.	• Geological logging recorded lithology, alteration, structures, veining and sulphides. The mineralised interval is hosted by intermediate volcanic rocks.
Sub-sampling techniques and sample preparation	Sample preparation methods.	• Core was split onsite and shipped to Accurassay Laboratories. Detailed crushing and pulverizing procedures require confirmation.
Quality of assay data and laboratory tests	Analytical procedures.	• Gold was analysed by fire assay with an AA finish, together with a 32-element ICP analysis.
Verification of sampling and assaying	Verification procedures.	• The drill log records 9,174 ppb Au for sample 848229. The original assay-certificate entry and remaining core have not been independently verified.
Location of data points	Accuracy of sample locations.	• Collar coordinates are 538610E, 5538750N, elevation 417 m, NAD83 Zone 15N. The collar-survey method and accuracy were not reported.
Data spacing and distribution	Sample distribution.	• Sampling was selective and based on geological observations within the drill core. • Sample lengths averaged approximately 1.5 m across the program. Sample 848229 was collected over 1.2 m from 133.8–135.0 m. • The drilling and sampling density are insufficient to establish geological or grade continuity. • No sample compositing was undertaken.

Orientation of data in relation to geological structure	Sampling orientation.	• RH11-03 was drilled at 190°/-55° toward a magnetic/VTEM anomaly. The structural relationship and true width are unknown.
Sample security	Sample security.	• Core was transported to Accurassay by Gardwine Transport. Detailed chain-of-custody procedures were not reported.
Audits or reviews	Reviews of sampling.	• No external audit has been completed.

MAVIS LAKE

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.	• The Mavis Lake Lithium Project is located approximately 19 km east-northeast of Dryden, Ontario, Canada and is held 100% by Critical Resources Limited through a combination of unpatented single-cell mining claims, multi-cell mining claims and patented mining leases. • The staking reported in this announcement relates to two claim cells (1054602 and 1054603) in the Red Hat target area within the Mavis Lake Project. • All claims are in good standing and there are no known impediments to exploration. • RH11-03 was historically drilled in 2011 and, based on coordinates reported in the publicly available assessment report, is interpreted to be located within the newly staked claims.
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	• Previous exploration has been undertaken by numerous operators including Lun-Echo Gold Mines Ltd., Selco Mining Corporation, Tantalum Mining Corporation of Canada Ltd., Emerald Field Resources, International Lithium Corp., Pioneer Resources Ltd., Essential Metals Ltd., Power Metals, Abitibi Mining Corp, and other parties. • Historical work included geological mapping, prospecting, trenching, geochemistry, LIBS analyses and diamond drilling, which assisted in defining exploration targets evaluated during the current program.
Geology	Deposit type, geological setting and style of mineralisation.	• The Mavis Lake Lithium Project is located within the Eagle–Wabigoon–Manitou Greenstone Belt, in the Sioux Lookout Domain of the western Wabigoon Subprovince, Ontario. The project hosts lithium-caesium-tantalum (LCT) pegmatites of the Dryden Pegmatite Field that are prospective for spodumene-hosted lithium mineralisation. • Pegmatites exhibit variable degrees of magmatic fractionation and are prospective for spodumene-hosted lithium mineralisation.
Drill hole information	Summary of all information material to the understanding of Exploration Results.	• RH11-03: 538610E, 5538750N, RL 417 m; azimuth 190°; dip -55°; final depth 198.2 m.
Data aggregation methods	Weighting averages, grade truncations and cut-off grades.	• A single 1.20 m sample returned 9,174 ppb Au, equivalent to 9.174 g/t Au. No aggregation, grade capping or metal equivalents were used.
Relationship between mineralisation widths and intercept lengths	Relationship between widths and intercept lengths.	• The reported 1.20 m interval is a downhole length. True width is unknown.
Diagrams	Appropriate maps and sections.	• Appropriate location maps, sample location plans, geological photographs and analytical summary tables are included within this announcement.

Balanced reporting	Representative reporting of Exploration Results.	• The result represents a discrete high-grade sample within a 198.2 m hole. Most other reported RH11-03 gold values were low.
Other substantive exploration data	Other exploration data if meaningful and material.	• The area has historical trenching and VTEM coverage. The relationship between RH11-03 and the Red Hat trench remains unresolved.
Further work	Nature and scale of planned further work.	• Verify and digitise the drill logs, assays, QA/QC and survey data; confirm tenure; georeference historical plans; and integrate the information into the Mavis Lake database and 3D model.