Critical Resources Limited

$1.6 MILLION PLACEMENT TO ADVANCE EXPLORATION AND TECHNOLOGY PROGRAMS

Funding secured to progress exploration across the Company's New Zealand, Canadian and Australian projects and to continue the battery and thermal management technology programs

- **$1.6 million placement:** firm commitments received from professional and sophisticated investors to provide a strong funding platform to accelerate the Company's exploration and technology strategy.
- **New Zealand exploration:** follow-up exploration work planned at the Cap Burn Gold Project and progression of exploration over the Granite Creek tungsten target at Croesus.
- **Upcoming programs:** exploration programs planned across the Company's New Zealand gold and tungsten projects, and ongoing technology development in the battery and thermal management programs for data centre and high-density electronics applications.
- **Building on recent research collaborations:** the Placement follows the ongoing research program with the South Dakota School of Mines & Technology and the commencement of a research collaboration with CSIRO covering the Company's battery materials and manufacturing process programs.
- **Board participation:** Directors intend to subscribe for $475,000 of the placement, subject to shareholder approval.

Critical Resources Limited ('**Critical Resources'** or the '**Company**', **ASX**:**CRR**) is pleased to advise that it has received firm commitments from professional and sophisticated investors to raise $1,600,000 (before costs) through a placement of fully paid ordinary shares at an issue price of $0.005 per share, together with one free attaching option for two new shares subscribed for (Placement).

The Placement primarily funds the next stage of the Company's exploration programs across New Zealand, Canada, Oman and New South Wales, the continued evaluation of its battery materials and thermal management technology programs, and corporate and working capital requirements.

EXPLORATION PROGRAMS

Exploration funding under the Placement will be applied across the Company's three mineral jurisdictions, with New Zealand the near-term focus.

- **New Zealand —** follow-up work across the Otago and Reefton portfolio, including the planned follow-up drilling at Cap Burn and progression of exploration over the Granite Creek tungsten target at Croesus and the Lammerlaw, Tokomairiro and Silver Peaks gold, tungsten and antimony projects.
- **Mavis Lake Lithium Project, Ontario —** continued advancement of the Northern Prospects, including the Gullwing–Tot corridor, together with ongoing permitting and government engagement.
- **Halls Peak, New South Wales —** progression of land access and a planned low-impact soil geochemistry program at the Mayview antimony prospect.

PLACEMENT

The Company has received firm commitments for the issue of 320,000,000 shares at $0.005 per share to raise $1,600,000 (before costs). Participants will receive one free attaching option for every two shares subscribed for and issued, exercisable at $0.008 on or before 23 April 2028 (160,000,000 attaching options), on the same terms as, and in the same class as, the Company's existing quoted options (ASX: CRRO). The new shares will rank equally in all respects with the Company's existing ordinary shares. The Placement will be issued in two tranches:

- **Tranche 1:** 225,000,000 shares and attaching options to raise $1,125,000 (before costs), to be issued using the Company's existing placement capacities under ASX Listing Rule 7.1 and 7.1A.
- **Tranche 2:** 95,000,000 shares and attaching options to raise $475,000 (before costs), comprising of the Directors participation and subject to shareholder approval at a general meeting expected to be held in early October 2026.

The Placement will be made without a prospectus in reliance on the applicable exemptions under section 708 of the Corporations Act 2001 (Cth). Please refer to the Appendix 3B lodged with ASX following this announcement for further details. The issue price represents a 16.8% discount to CRR's last close price on 26 August 2026 and 15-day VWAP of $0.006.

Directors of the Company (or their nominees) intend to subscribe for a total of $475,000 under the Placement: Non-Executive Chairman, Bilal Ahmad — $300,000; Managing Director, Tim Wither — $100,000; and Non-Executive Director, John Markovic — $75,000, in each case on the same terms as unrelated participants. Director participation is subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at the general meeting.

62 Capital Pty Ltd acted as lead manager to the Placement. The Company has agreed to pay a capital raising fee of 6% of the amount raised under the Placement, to be settled in shares and options issued on the same terms as the Placement rather than in cash, together with 24,000,000 lead manager options issued at $0.000001 each on the same terms as the attaching options (ASX: CRRO), to be issued using the Company's existing placement capacity under ASX Listing Rule 7.1.

USE OF FUNDS

The Company intends to apply the funds raised under the Placement as set out below:

Use of funds	Amount (A$)	%
Exploration — Mavis Lake, New Zealand, Oman and Halls Peak	$650,000	40.6 %
Technology programs — battery materials and thermal management	$300,000	18.8 %
Administration, corporate costs and working capital	$650,000	40.6 %
Total	**$1,600,000**	**100 %**

The above table is a statement of current intentions as at the date of this announcement. Intervening events and new circumstances may affect how the funds are ultimately applied, and the Company may alter their application on that basis. The lead manager's fee is to be settled in securities and is not a cash cost. The Company continues to evaluate critical minerals and technology opportunities globally, and there is no certainty that current discussions will result in new project acquisitions.

The Company, indirectly via its wholly owned subsidiary Gentor Resources Limited, retains majority interests in Al Fairuz Mining LLC and Al Thuraya Mining LLC. Gentor is party to a deed with Savannah Resources Plc (SAV.L) comprising a $3.5 million loan repayable on achievement of mine development and production milestones on Block 5, and a 1.0% net smelter royalty over the Company's proportionate share of metal sales from Blocks 4 and 5 (Savannah Deed). In July 2024, Savannah issued a notice of default, which Gentor disputes. The parties are in discussions directed at resolving the matter. No agreement has been reached and there is no certainty as to the outcome or terms. Any resolution may require the application of funds, and the Board may reallocate from the working capital allocation above.

TECHNOLOGY PROGRAMS

The Company's technology interests are held through two wholly owned subsidiaries. CriticalX Energy Pty Ltd holds the Company's interests in solid-state battery materials and manufacturing intellectual property being developed with the South Dakota School of Mines & Technology, and the collaborative research project with CSIRO announced on 27 August 2026. CriticalX Neo Pty Ltd holds the exclusive worldwide licence over the two-phase cooling technology portfolio licensed from Nanyang Technological University, Singapore, for applications in data centre cooling of CPUs, GPUs, chips and lithium-ion batteries within server and infrastructure environments (refer ASX:CRR announcement 21 May 2026).

Technology funding of $300,000 will be applied across both programs, including the Company's approximately $50,000 co-funding contribution to the CSIRO Kick-Start project, licence and patent obligations, and continued technical evaluation work (ASX:CRR 27 August 2026). The allocation between the two programs will be determined by the Board as each program progresses.

Both technology programs remain at an early stage. Neither has been proven at commercial scale, no revenue is currently generated from either, and there is no assurance that either will be successfully developed, licensed or commercialised.

INDICATIVE TIMETABLE

Event	Date
Trading halt and launch of Placement	Thursday, 27 August 2026
Announcement of the Placement and resumption of trading	Monday, 31 August 2026
Settlement of Tranche 1	Monday, 14 September 2026
Issue of Tranche 1 new shares and options to sophisticated investors and Lead Manager	Tuesday, 15 September 2026
Shareholder approval for new shares and options to be issued to directors at the Company's General Meeting	Early October 2026
Issue of new shares and options for Director participation	Early October 2026

The above timetable is indicative only and subject to change. The Company reserves the right to vary the dates, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

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

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SCAN ME

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PREVIOUSLY REPORTED INFORMATION

This announcement refers to exploration programs across the Company's New Zealand permits, the Mavis Lake Lithium Project and the Halls Peak Project. Information relating to exploration results at those projects was reported in the Company's Quarterly Activities Report for the June 2026 quarter released on 24 July 2026 and in the prior ASX announcements referred to in that report, reported in accordance with the 2012 JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Information relating to the Company's battery technology programs was reported in the Company's ASX announcements of 2 July 2026 and 27 August 2026, and information relating to the two-phase cooling licence was reported in the Company's ASX announcement of 21 May 2026.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections, including statements regarding the completion and settlement of the Placement, the outcome of the general meeting, the application of the funds raised, the Company's planned exploration programs, and the development, scale-up and potential licensing of its battery and cooling technologies. Such statements are estimates for discussion purposes only and should not be relied upon. Forward-looking statements are inherently uncertain and may differ materially from results ultimately achieved. There can be no assurance that shareholder approval will be obtained, that the funds raised will be applied in the manner described, that CRR's plans for development of its mineral properties will proceed as currently expected, that CRR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic, or that either technology program will be successfully developed, licensed or commercialised. 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 based on new information, future events or otherwise, except to the extent required by applicable laws. While the information contained in this announcement 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.