

10 August 2021

Oman Block 4 Exploration License Update

Critical Resources Limited (ASX:CRR) (“**Critical Resources**” or the “**Company**”), advises that it has received formal correspondence from the Ministry of Energy and Minerals, Sultanate of Oman (Minerals Department), with respect to its Block 4 license renewal application applied for on 22 March 2021.

As announced to the market on 9 April 2021, and most recently on 2 August 2021, the Company was advised that renewal of the exploration license over Block 4 of which the Company holds a 51% interest would be subject to total renewal fees of OMR51,885 (approximately A\$183,000) with a bank guarantee of OMR5,596 (approximately A\$19,700). A period of 10 days was provided to complete payment of these amounts.

The Company formerly requested an extension to the 10 days on 02 August 2021 whereby the Minerals Department have since confirmed a new deadline for payment of the amounts be made by 28 August 2021. The Minerals Department maintains Critical Resources must pay the amounts owing.

The Company continues to seek clarification and unequivocally disputes the amounts payable on the basis they are unfounded. Critical Resources has met its expenditure commitments to date, continues to commit to exploration activities, and maintains a work force on the ground in Oman.

The Company again confirms the existing mining exploration licenses in Block 5 (Critical Resources interest 65%) and two further exploration licenses near Block 10 (Critical Resources interest 70%) remain unaffected.

The Company re-iterates that all significant work undertaken by the Company to date at Hara Kilab and Mahab 4 has occurred within Block 5. No defined Resources are present within the Block 4 tenure at present, the principle focus of the Company is to further increase Block 5 Resources and add further value at Kilab and Mahab 4.

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

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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is a base metals exploration and development focused company headquartered in Perth, Western Australia and is listed on the Australian Securities Exchange (ASX:CRR). The Company has recently been undergoing a structured process of change at the Director and Executive level. These changes mark the commencement of a renewed focus by the Company on providing shareholder value through the exploration, development and advancement of the Company's long held NSW assets and also of its newly acquired Copper assets in Oman.