

4 November 2021

Site Visit to Halls Peak Confirms Strategy for Upcoming Drill Program

Highlights

- **DRC Drilling representatives and Critical Resources' executive attended Halls Peak site this week**
- **Site visit confirmed drill sequencing and logistics for drill program**
- **Roadwork contractors attended site and determined optimal strategy for drill pad development and set up**
- **Drilling to commence at Gibsons (~2,500m) before relocating to Sunnyside (~1,700m)**
- **Previous exploration identified intersections including 37.2m @ 8.7% Zn, 3.0% Pb, 85g/t Ag, 1.4% Cu from hole DDH HP 026 (ASX announcement dated 03 January 2014 – Precious Metal Resources)**
- **Deeper holes to be surveyed by down hole electromagnetics to map extensions of sulphide mineralisation (in 3d)**
- **Previous exploration in 2016 identified high grade massive sulphides which form the basis of this drill program**
- **Historical mining has produced high grade Zinc, Lead, Copper, Silver and Gold**

Critical Resources Limited (ASX: **CRR**) ("**Critical Resources**" or the "**Company**"), is pleased to advise that the proposed drilling program at its 100% owned Halls Peak project is progressing well. Drilling remains on track with DRC Drilling due to arrive on site during the third week of November.

Historical drilling at Gibsons has intersected, and workings have mined, near surface, high grade, massive sulphides containing Zinc (Zn), Lead (Pb), Copper (Cu), Silver (Ag) and Gold (Au).

Recent review works of historic geological and geophysical data have yielded strong exploration targets and provided clarity around the Company's exploration strategy at both the Gibsons and Sunnyside prospects.

Critical Resources Chief Executive Officer Alex Biggs said: "This site visit has been a crucial milestone for the Company to engage face to face with contractors that will be completing upcoming works at Halls Peak. Covid-19 restrictions have prevented the opportunity for a site visit previously but we would like to thank staff and contractors for their professionalism and can-do attitude that has allowed us to finalise operational plans and permits for the Halls Peak drill program. We are very excited to begin our exploration program at Gibsons and Sunnyside and look forward to testing the depth and scale potential of this deposit."

Figure 1 - Halls Peak, Inspecting drill pads located on existing access tracks. Left to Right Michael Leu Geologist and Non-executive Director of CRR, Quentin Oriel Driller DRC Drilling, Paul Degeling Consulting Geologist CRR, Kevin Chard Geological Technician CRR, Steve Darby Driller DRC Drilling



Figure 2 - Halls Peak, exposure of high grade massive sulphide mineralisation of the Barkers lode, Gibsons Mine. A 1 metre wide sample of mineralisation in Barkers Shaft returned 35.3% Zinc, 23.10% Lead, 3.90% Copper and 2.16 ounces of Silver (reference: Leu, Michael, 1998. Combined fourth and fifth annual exploration report, EL 4474, Armidale, Halls Peak area, Geological Survey of N.S.W. Report, GS1998/431 R00020539)



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

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EXPLORATION WORK – COMPETENT PERSONS STATEMENT

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Michael Leu, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Leu is a full-time employee of Critical Resources Limited. Mr Leu 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 Leu consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

NO NEW INFORMATION

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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 Copper assets in Oman.