

15 November 2021

Board Changes

Critical Resources Limited (ASX:CRR) ("**Critical Resources**" or the "**Company**"), advises that the Company's current Chief Executive Officer Alex Biggs will assume the position of Managing Director effective 15 November 2021. Jeremy Whybrow has resigned from the Board as a Non-Executive Director, effective 15 November 2021.

The Company would like to thank Jeremy for his service and contribution in developing the building blocks for the business which leaves the Company in an excellent position. The Company wishes Jeremy all the best in his future endeavours.

Current Chief Executive Officer Alex Biggs will assume the position of Managing Director moving forward as the Company transitions into a period of growth. Focus will be on exploration drilling at the Company's Halls Peak project in New South Wales, finalisation of the acquisition of the Mavis Lake lithium project in Ontario, Canada and further development of the Sohar copper Project in Oman.

Critical Resources Chairman Robert Martin said "The Company's progression over the past 6-months has created a strong foundation for continued growth and development into the future. The strong asset base that the Company possesses has ensured our ability to attract high calibre people to the organisation that can lead and further build on recent successes. Alex brings with him a wealth of knowledge, experience and dedication required to further develop the business and its assets. The Board and management have been impressed with Alex since his appointment as CEO in June this year, and have no doubt that his aptitude and can do attitude will continue driving the company forward from strength to strength, providing value to our loyal shareholders"

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

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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.

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.