

24 January 2022

700 Ha of Claims Staked around Graphic Lake Project in Ontario, Canada

Critical Resources Limited (ASX:CRR) (“**Critical Resources**” or the “**Company**”), is pleased to advise that it has staked 700 Ha of additional claims around its 100% owned Graphic Lake project in Ontario, Canada.

Highlights

- **Critical Resources claims 700 ha around the Company’s newly acquired Graphic Lake project**
- **Newly claimed ground increases the Company’s land holding along observed strike potential of pegmatite field at Graphic Lake, in an underexplored and emerging lithium province in Ontario, Canada**
- **Discussions have commenced to continue consolidating surrounding claims**
- **Pending assay results expected imminently from thirteen samples taken from Graphic Lake**
- **Work program is underway to identify priority drill targets**
- **Permitting works are proceeding**

Critical Resources Managing Director Alex Biggs said: “The approval of these claims further strengthens the Company’s landholding in Canada. Claims have been chosen strategically to follow the northeast to southwest trend potential of the pegmatite field which will increase the opportunity to define drill targets across the Graphic Lake project. We are excited to further offer our shareholders quality opportunities in the lithium sector in Ontario and will update the market on further progress in due course.”

Staked Claims and Rationale

A total of 700 Ha of claims have been staked around the Graphic Lake project. Discussions are ongoing to consolidate more claims in the Graphic Lake area. As seen in Figure 1, blue/aqua tenements are the newly staked claims. Figure 2 demonstrates the NE/SW trend of the Graphic Lake pegmatite field.

The purpose of increasing the landholding at Graphic Lake is to ensure the necessary landholding rights are held by the Company to capture any potential NE/SW trend of the pegmatite field. By encapsulating the observed trend, the full potential of this underexplored pegmatite area may be assessed.

Cautionary Statement: The final acquisition of the Graphic Lake project including the 700 Ha of claims staked (the subject of this announcement), are subject to Canadian Investment Review Board Approval (IRB). The Company will provide the market with an update in due course.

Figure 1: Graphic Lake tenements

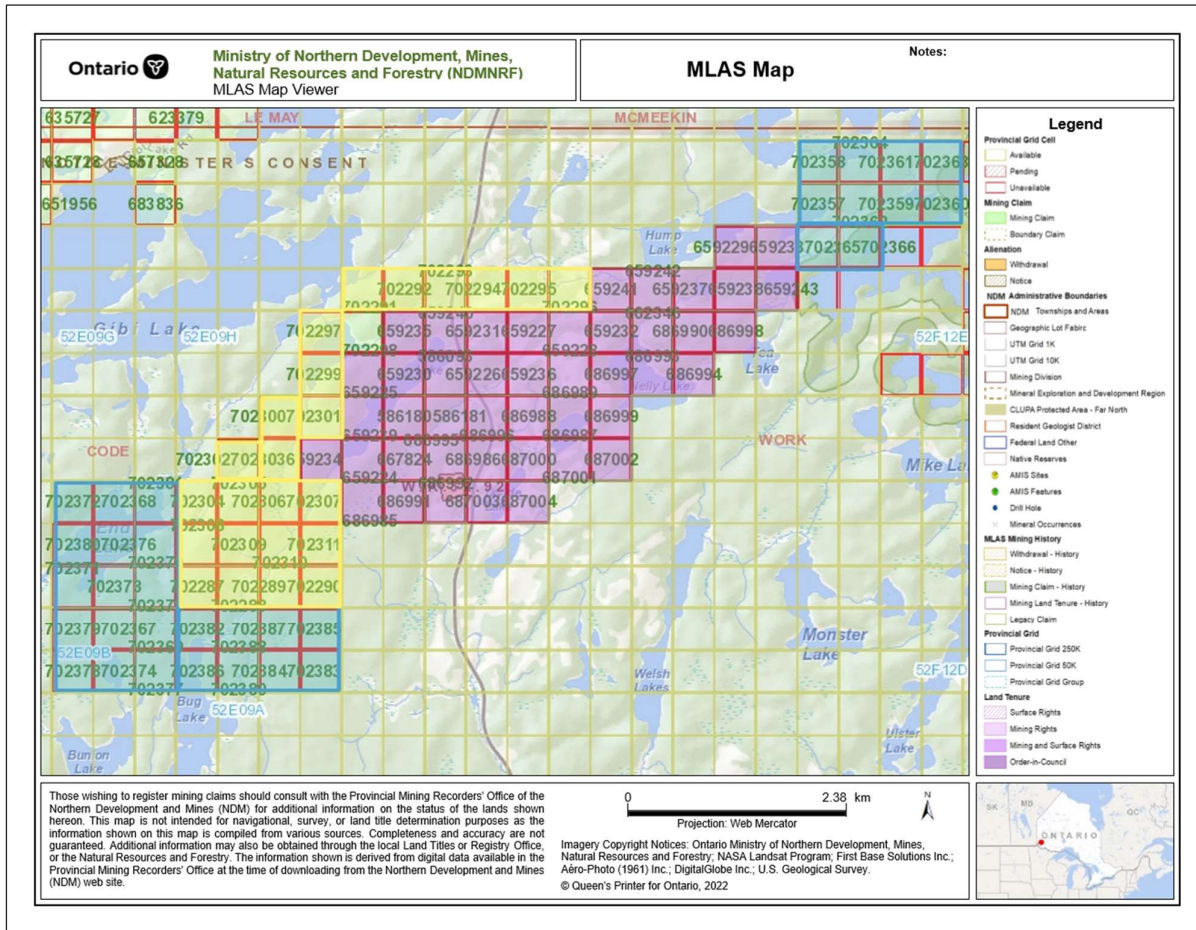
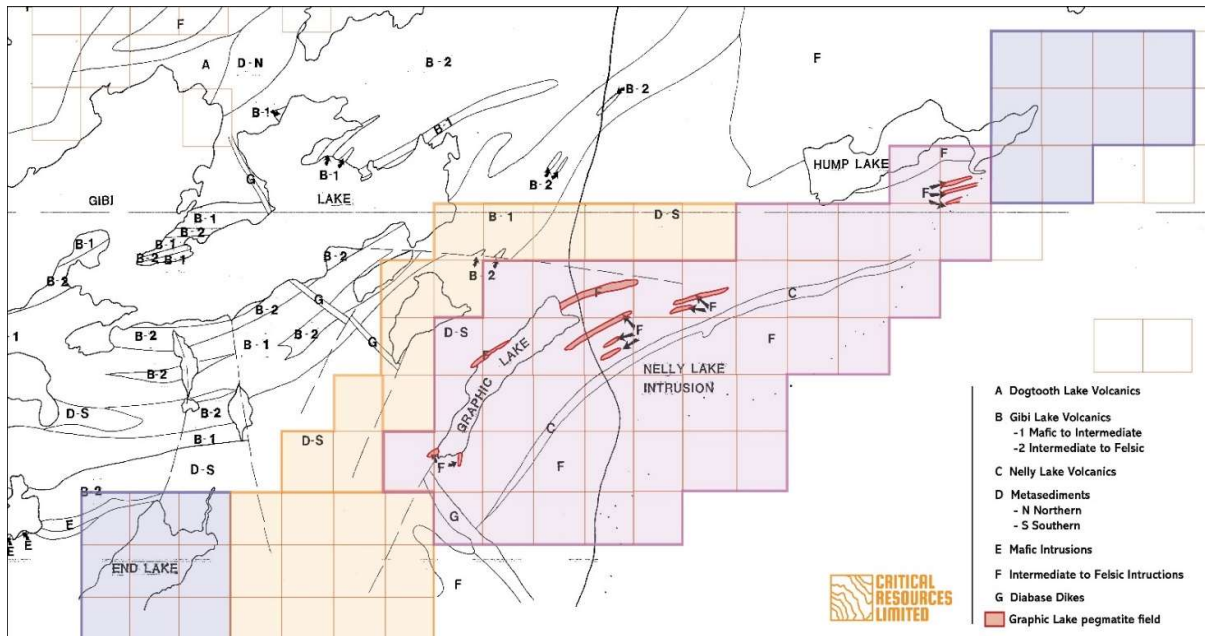


Figure 2: Lithology of Graphic Lake area



Project Overview

The Graphic Lake Project is 55km south-east of Kenora, Ontario. The Project is dissected by the Trans-Canadian Highway, providing key links to larger cities such as Thunder Bay, Ontario to the southwest and Winnipeg, Manitoba, to the west. The region is an emerging lithium province with multiple projects across the region as shown in Figure 3.

Figure 3: Graphic Lake project location



The Project is situated in the Sioux Lookout Domain of the Wabigoon Terrane in north-west Ontario. The claims comprise a pegmatite swarm trending NE/SW with a width of 300m and estimated strike of 5.5km. These pegmatites are observed to follow the foliation of the Royal Island group metasedimentary host rocks.

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.

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 and lithium 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, newly acquired Lithium assets in Canada and Copper assets in Oman.

Appendix 1 – Newly Acquired Mining Claims

Registered Mining Claim Numbers	Ownership Details	Percentage Held
702357	Canada Critical Resources Corp.(10005244)	100%
702358	Canada Critical Resources Corp.(10005244)	100%
702359	Canada Critical Resources Corp.(10005244)	100%
702360	Canada Critical Resources Corp.(10005244)	100%
702361	Canada Critical Resources Corp.(10005244)	100%
702362	Canada Critical Resources Corp.(10005244)	100%
702363	Canada Critical Resources Corp.(10005244)	100%
702364	Canada Critical Resources Corp.(10005244)	100%
702365	Canada Critical Resources Corp.(10005244)	100%
702366	Canada Critical Resources Corp.(10005244)	100%
702367	Canada Critical Resources Corp.(10005244)	100%
702368	Canada Critical Resources Corp.(10005244)	100%
702369	Canada Critical Resources Corp.(10005244)	100%
702370	Canada Critical Resources Corp.(10005244)	100%
702371	Canada Critical Resources Corp.(10005244)	100%
702372	Canada Critical Resources Corp.(10005244)	100%
702373	Canada Critical Resources Corp.(10005244)	100%
702374	Canada Critical Resources Corp.(10005244)	100%
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702377	Canada Critical Resources Corp.(10005244)	100%
702378	Canada Critical Resources Corp.(10005244)	100%
702379	Canada Critical Resources Corp.(10005244)	100%
702380	Canada Critical Resources Corp.(10005244)	100%
702381	Canada Critical Resources Corp.(10005244)	100%
702382	Canada Critical Resources Corp.(10005244)	100%
702383	Canada Critical Resources Corp.(10005244)	100%
702384	Canada Critical Resources Corp.(10005244)	100%
702385	Canada Critical Resources Corp.(10005244)	100%
702386	Canada Critical Resources Corp.(10005244)	100%
702387	Canada Critical Resources Corp.(10005244)	100%
702388	Canada Critical Resources Corp.(10005244)	100%
702389	Canada Critical Resources Corp.(10005244)	100%