

16 May 2022

## **Critical Resources Extends Gibsons' Drill Program to Test Mineralisation Discovered During Current Campaign**

Critical Resources Limited (ASX: CRR) ("Critical Resources" or the "Company"), is pleased to advise that it has extended the current drilling campaign at the Gibsons prospect, to test the extent of mineralisation discovered through the current campaign. The Company sought and has received approval from the Resources Regulator for an additional five drill holes at its 100% owned Gibsons prospect located on its Halls Peak Tenement in New South Wales.

### **Highlights**

- **Approval from the Resources Regulator has been received for an additional five holes at Gibsons for a total of 1,000m**
- **Drilling designed to test the extent of mineralisation discovered through the current drill campaign extensionally and at depth**
- **Gibsons program was initially based on approvals for 2,500m, before approval was obtained from the Resources Regulator for an additional 1,200m (3,700m in total – ASX Announcement 11 February 2022)**
- **This approval, for an additional 1,000m of drilling takes the total at Gibsons to 4,700m.**
- **Assay results of previous holes are pending and will be advised in the short-term**
- **Upon completion of drilling at Gibsons, the Company will re-locate to Sunnyside and drill a further 1,700m**
- **The current drill program at Gibsons has delivered exceptional intersections including:**
  - **3.6 metres @ 15.06% Zn, 8.38% Pb, 0.69% Cu, 37.51g/t Ag, 0.09g/t Au**  
(refer ASX Announcement dated 09 March 2022)
  - **7.53m @ 4.20% Zn, 1.92% Pb, 0.39% Cu, 19.15g/t Ag, 0.11g/t Au**
  - **7.18m @ 3.63% Zn, 1.89% Pb, 0.77% Cu, 15.82g/t Ag, 0.09g/t Au**
  - **1.28m @ 13.5% Zn, 4.75% Pb, 0.71% Cu, 21.5g/t Ag, 0.09g/t Au**  
(refer ASX Announcement dated 21 February 2022)
  - **5.30m @ 26.29% Zn, 12.49% Pb, 1.28% Cu, 49.18g/t Ag, 0.15g/t Au**
  - **5.99m @ 8.17% Zn, 4.33% Pb, 0.84% Cu, 25.36g/t Ag, 0.13g/t Au**  
(refer ASX announcement dated 09 February 2022)
  - **12.45m @ 10.91% Zn 5.73% Pb, 1.15% Cu, 331.63g/t Ag and 1.50g/t Au**  
(refer ASX announcement dated 11 January 2022)



Halls Peak is considered to have potential to contain world class deposits similar to those already being mined in northern Australia. The project area comprises multiple historic mines and prospects including Gibsons, Sunnyside, Firefly, Faints, Khans Creek, Keys and Mickey Mouse. All current exploration activities are focused on exploration licence EL 4474 with primary targets being the Gibsons and Sunnyside prospects. A summary of the project location is shown in Figure 2.

Previous drilling results includes:

***Critical Resources Limited – ASX Announcements***

7.63 metres @ 0.23% Zn, 0.01% Pb, 1.15% Cu, 73.15g/t Ag, 0.01g/t Au  
(refer ASX Announcement 05 April 2022)  
3.6 metres @ 15.06% Zn, 8.38% Pb, 0.69% Cu, 37.51g/t Ag, 0.09g/t Au  
(refer ASX Announcement dated 09 March 2022)  
7.53m @ 4.20% Zn, 1.92% Pb, 0.39% Cu, 19.15g/t Ag, 0.11g/t Au  
7.18m @ 3.63% Zn, 1.89% Pb, 0.77% Cu, 15.82g/t Ag, 0.09g/t Au  
1.28m @ 13.5% Zn, 4.75% Pb, 0.71% Cu, 21.5g/t Ag, 0.09g/t Au  
(refer ASX Announcement dated 21 February 2022)  
5.3m @ 26.29% Zn, 12.49% Pb, 1.28% Cu, 49.18g/t Ag, 0.15g/t Au  
5.99m @ 8.17% Zn, 4.33% Pb, 0.84% Cu, 25.36g/t Ag, 0.13g/t Au  
(refer ASX Announcement 09 February 2022)  
12.45m @ 10.91% Zn 5.73% Pb, 1.15% Cu, 331.63g/t Ag and 1.50g/t Au  
(refer ASX announcement dated 11 January 2022)

***<sup>1</sup>Sovereign Gold Company and Force Commodities Limited – ASX Announcements***

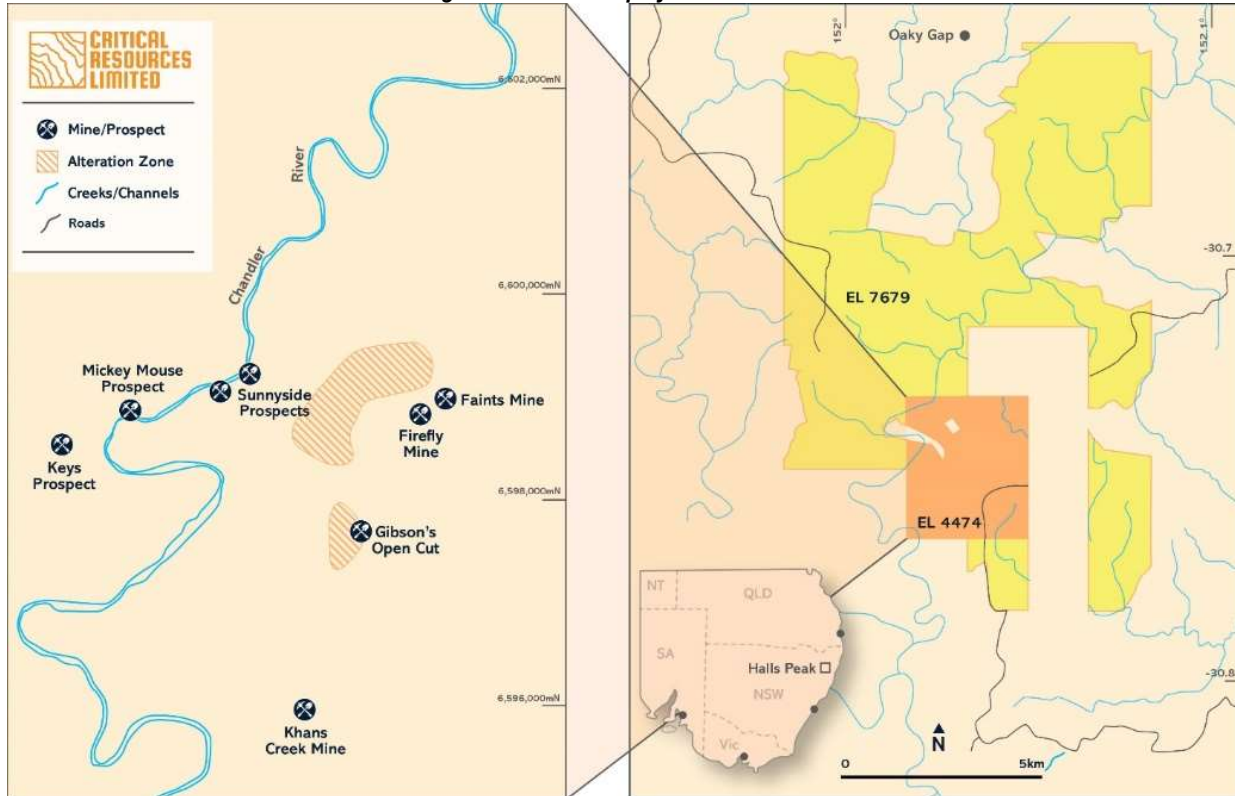
11.3m @ 15.18% Zn, 8.02% Pb, 597g/t Ag, 1.61% Cu from hole SG-03  
(refer ASX announcement dated 15 December 2016)  
11.2m @ 19.71% Zn, 10.77 % Pb, 134.96 g/t Ag, 0.8% Cu from hole SG-06  
(refer ASX announcement dated 29 December 2016)  
7.2m @ 20.19% Zn, 7.17 % Pb, 30.93gpt Ag, 0.66% Cu from hole SG-05  
(refer ASX announcement dated 29 December 2016)  
5.7m @ 9.44% Zn, 7.09% Pb, 155g/t Ag, 0.53% Cu from hole SG-03  
(refer ASX announcement dated 15 December 2016)

***<sup>2</sup>Precious Metal Resources Limited – ASX Announcements***

37.2m @ 8.7% Zn, 3.0% Pb, 85g/t Ag, 1.4% Cu from hole DDH HP 026  
(refer to ASX announcement dated 03 January 2014)  
7.45m @ 8.88% Zn, 3.11% Pb, 22 g/t Ag, 0.56% Cu from hole DDH HP 027  
(refer ASX announcement dated 15 January 2014)

<sup>1,2</sup>The information required pursuant to listing rule 5.7 is included in ASX announcement dated 08 July 2021

**Figure 2: Halls Peak project location**



**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 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.



## **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.