CRITICAL RESOURCES LIMITED

Li Zn Cu Pb Ag

METALS FOR THE CLEAN ENERGY ECONOMY

ASX:CRR | CRITICALRESOURCES.COM.AU

AGM Presentation
May 2022

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COMPETENT PERSON STATEMENT

The information in this report that relates to Halls Peak exploration results and exploration targets is based on and fairly represents information compiled by Michael Leu, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Michael 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'. Michael consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources and Exploration Results for the Block 4 and Block 5 projects in Oman is based on information compiled by Mr Jeremy Whybrow, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Whybrow 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 Whybrow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Whybrow is no longer employed by Critical Resources Limited (formerly Force Commodities Limited) but was at the time of the information.

The information in this reports that relates to Mavis Lake Exploration Results is based on information compiled by Troy Gallik (P. Geo), a Competent Person who is a Member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a full-time employee of Critical Resources Ltd. Troy Gallik 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". Troy Gallik consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

This release is authorised by the Board of Directors of Critical Resources Limited .

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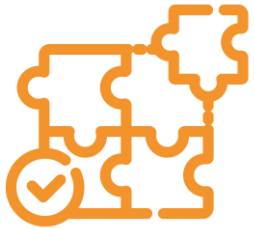
WHY CRITICAL RESOURCES?

Targeting the clean energy and critical resource economy

Li Zn Cu Pb Ag



PROBLEM

Increasing demand for critical metals compounded by stagnating mine supply and increasing demand

SOLUTION

Supply of critical metals from high quality, high potential assets for evolving industries and products

OUR BUSINESS

Exposure to critical metals through exploring high-quality assets in strategic jurisdictions with significant scale potential

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Demand for Critical Minerals

The clean energy economy is driving demand for a range of metals in a range of applications

Critical minerals for critical technologies

	Wind	Solar Photovoltaic	Concentrated Solar Power	Electric Vehicles	Electric Motors	Carbon capture and storage	Light emitting diodes	Energy Storage	Nuclear
Li Lithium				✓	✓	✓		✓	
Cu Copper	✓	✓		✓	✓	✓	✓	✓	✓
Pb Lead	✓	✓					✓	✓	✓
Ag Silver		✓	✓	✓			✓		✓
Zn Zinc		✓					✓	✓	

Source: BofA Global Research as at 31 Jan 2020

"It would be reasonable to expect that all low-carbon energy systems are more likely than not to be more metal intensive than high-carbon systems. In fact, all literature examining material and metals implications for supplying clean technologies agree strongly that building these technologies will result in considerably more material-intensive demand than would traditional fossil fuel mechanisms."

World Bank low-carbon future scenario study

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CORPORATE OVERVIEW

ROBERT MARTIN
Non-Executive Chairman

Currently Non-Executive Director for Parkd Ltd (ASX: PKD) and Pathfinder Resources Ltd (ASX:PF1) and Non-Executive Chairman for Equinox Resources Ltd (ASX:EQN). Mr Martin has more than 25 years' experience across a broad range of sectors including, mining, manufacturing, mining services and capital markets.

ALEX BIGGS
Managing Director

A mining engineer with experience at Venturex Resources, Palisade Capital Corporation, Barrick Gold as well as Principal positions in consultancy and advisory capacities. He also has experience in capital raising, both equity and debt as well as deal structuring and significant commercial expertise.

ALEX CHEESEMAN
Non-Executive Director

20+ years' experience in leadership and management roles across a range of industries. He holds a bachelor's degree in physics and a master's degree in development and acquisition. Alex is currently the Chief Executive Officer of Morella Corporation Limited (ASX: 1MC).

MICHAEL LEU
Non-Executive Director

An exploration geologist with more than 40 years' experience with Freeport, Getty Oil, Sovereign Gold Company, Queensland Ores, and Precious Metal Resources as well as academic positions teaching paleontology and geology at Macquarie University

JIHAD MALAEB
Non-Executive Director

A successful entrepreneur with more than 25 years business experience across marketing and distribution channels.

CORPORATE

CAPITAL STRUCTURE

$119m
Market Capitalisation at 8cps

$12.1m
Cash at March 2022

1.5Bn
Shares on Issue

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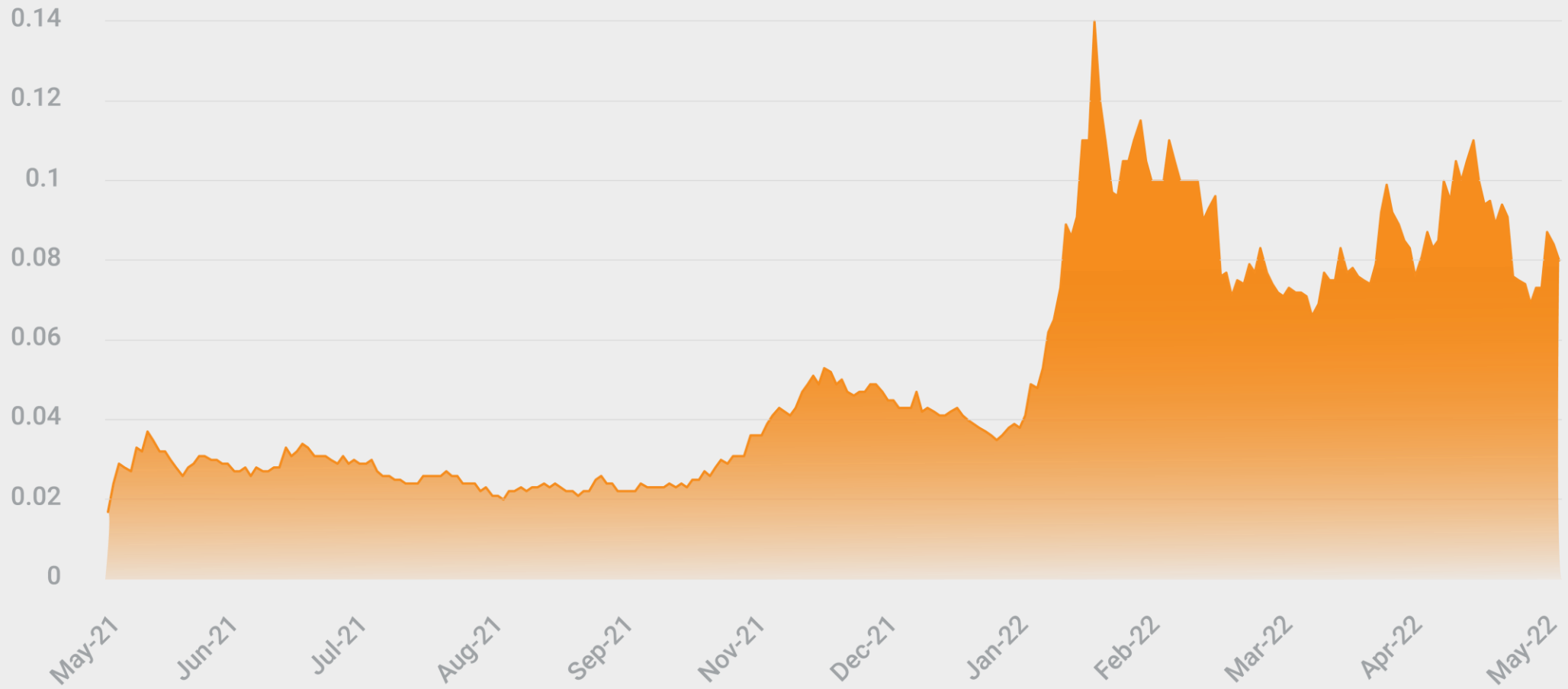
12-Month Price Chart



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12-Month Price Chart

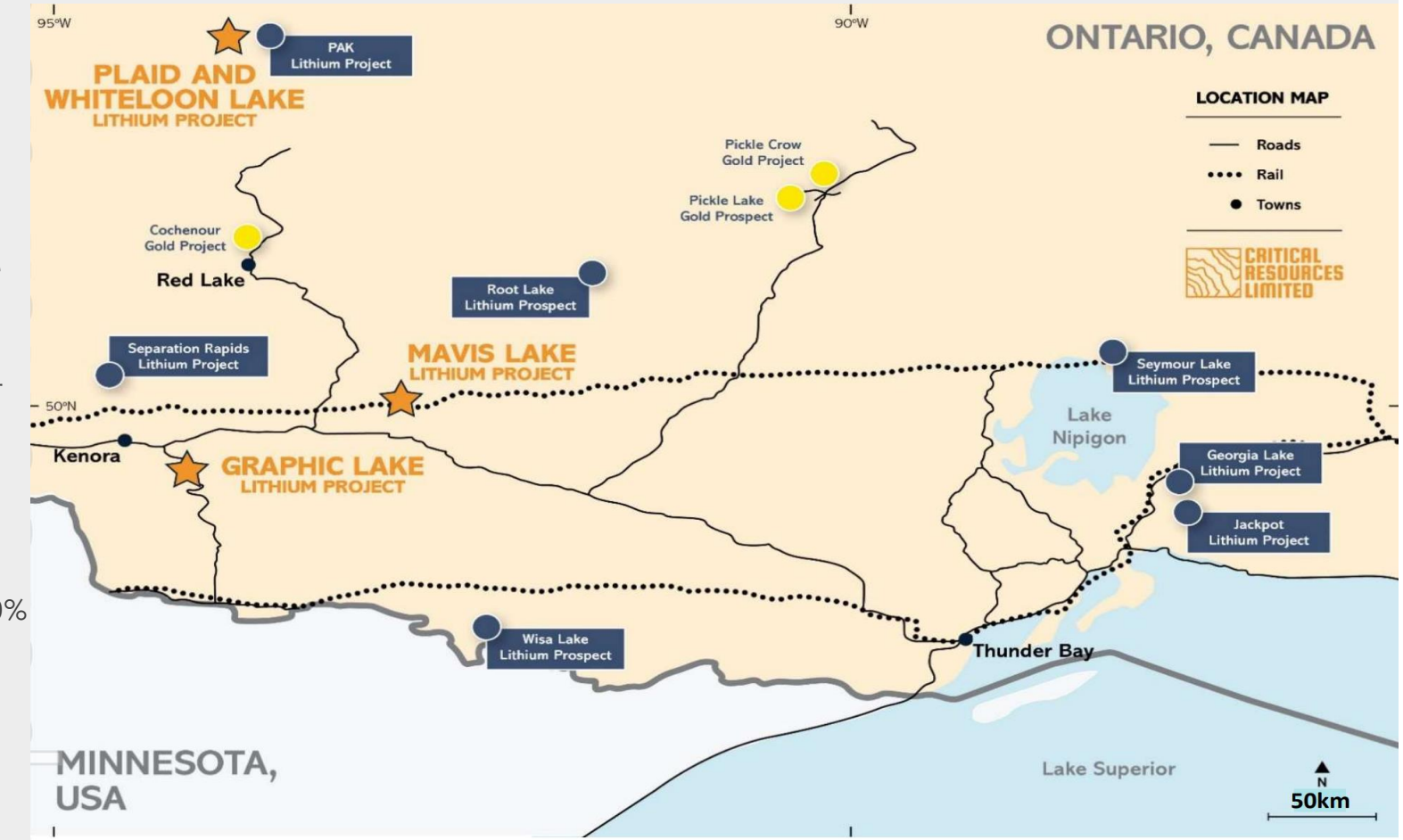
CANADIAN LITHIUM PORTFOLIO

CANADIAN LITHIUM PORTFOLIO

Province scale strategy with multiple Lithium projects in region

Li

- Located in Ontario, Canada. A first class, low risk mining jurisdiction
- High-grade exploration results with excellent prospectivity across multiple targets
- Well developed road, power and infrastructure as well as highly experienced personnel
- Extensive drill program underway returning up to 60% visual spodumene [1, 2, 3, 4]
- Clear opportunity for Resource definition



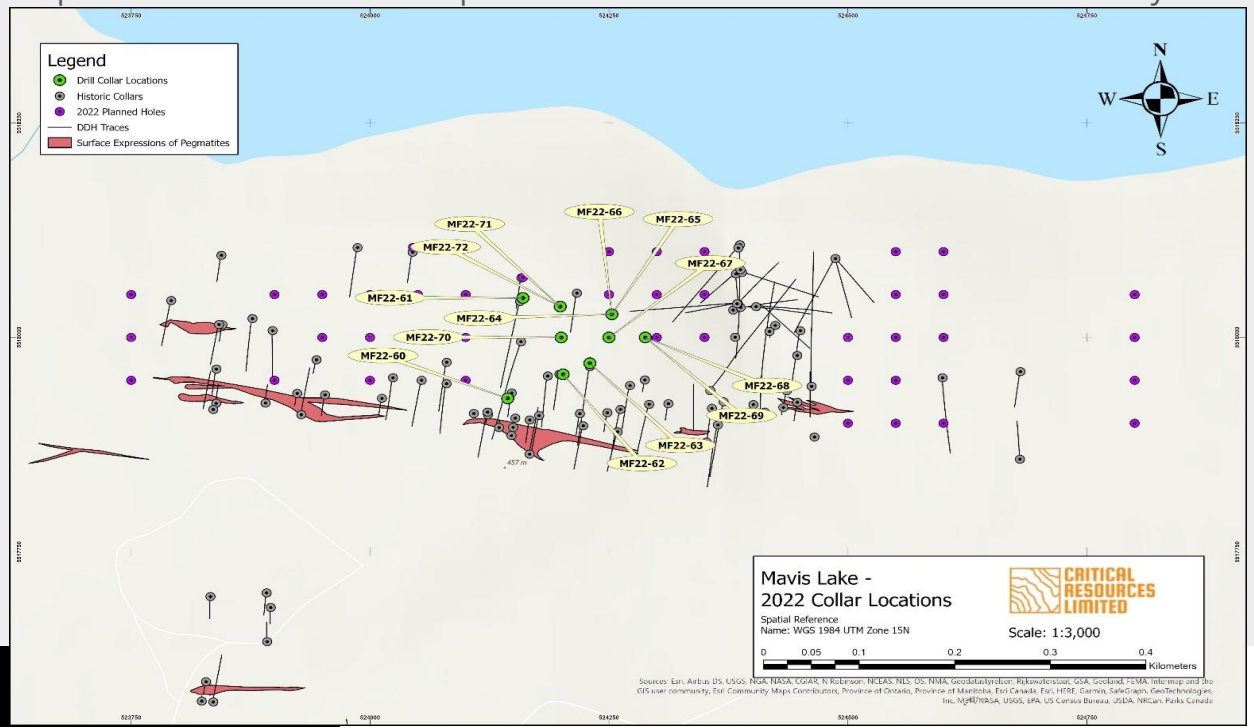
1 - In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.
2 - The reported intersections are down hole measurements and are not necessarily true width
3 - Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates (they are listed in order of abundance of estimated combined percentages). Quantitative assays will be completed by Activation Labs in Dryden, Ontario.
4 - ASX Announcement 17 May 2022 - 23.1m of Visual Spodumene-Bearing Pegmatite Intersected

MAVIS LAKE PROJECT

MAVIS LAKE LITHIUM PROJECT

Exceptional drill results to date from pegmatite 6

- 5,000m drill program ongoing (commenced April 2022)
- First 14 of 15 holes have intersected spodumene-bearing pegmatite mineralisation (ASX announcement 20 May 2022) [1, 2, 3 (previous page)]
- Intersections include a 23.1m interval estimated at 32% spodumene in drill hole MF22-73 (hole 13) which is a step out hole (ASX announcement 17 May 2022) [1, 2, 3, 4 (previous page)]
- 28 new targets identified with an intention to extend to a ~10,000m program
- Samples and core from completed drill holes have been sent for analysis



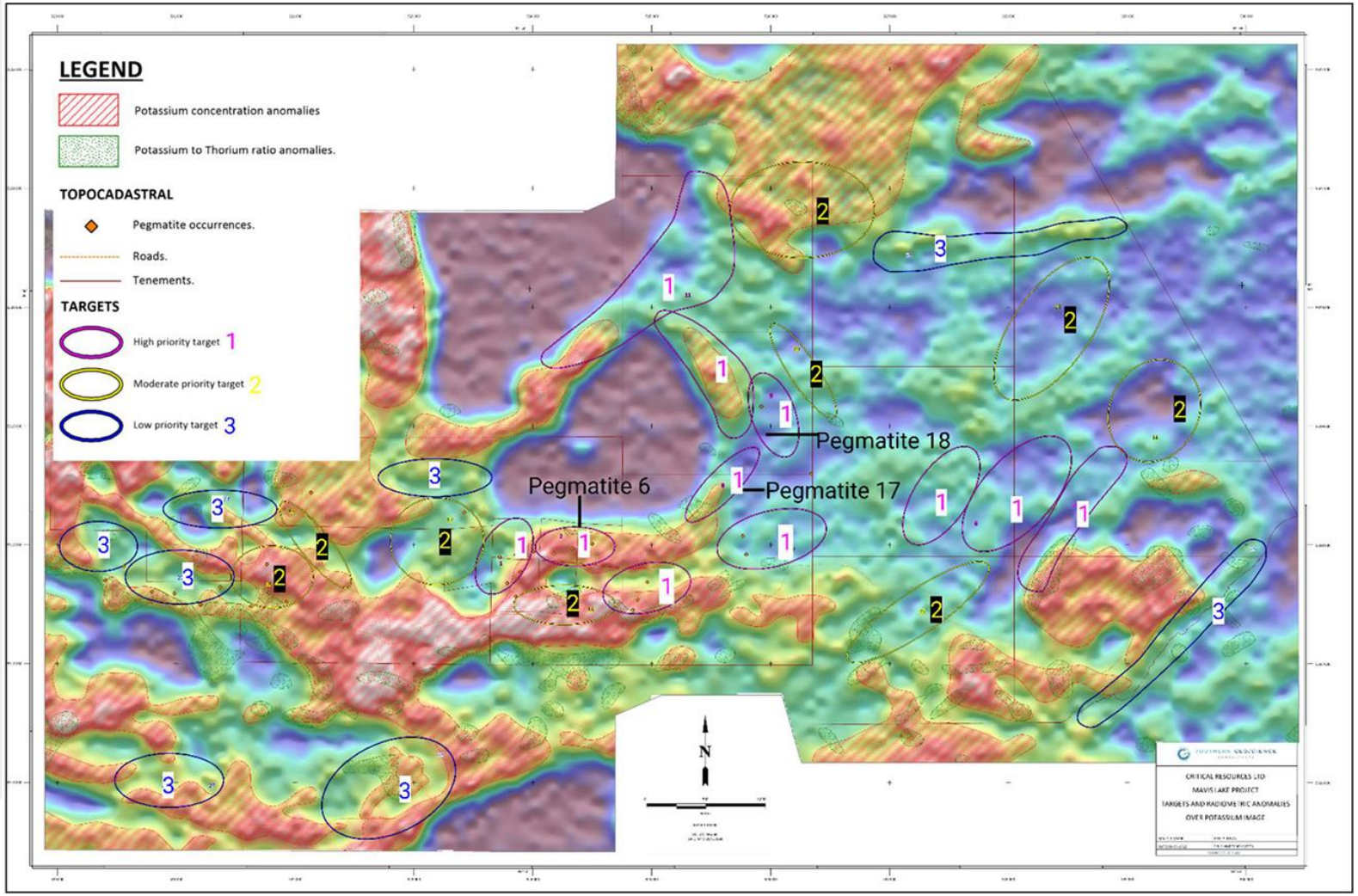
Core comprising almost entirely of spodumene laths.
Visual estimates were as high as 60% in metre-scale intervals in MF22-72 [1, 2, 3 (previous page)]

MAVIS LAKE PROJECT

MAVIS LAKE LITHIUM PROJECT

Geophysics confirms further growth potential

- 28 new target areas identified
- 11 high priority targets
- Intention to expand on current 5,000m program
- A key step in an aggressive exploration campaign at Mavis Lake, aiming to define a JORC compliant Resource
- Initial drill program to begin testing strike extent of Pegmatite

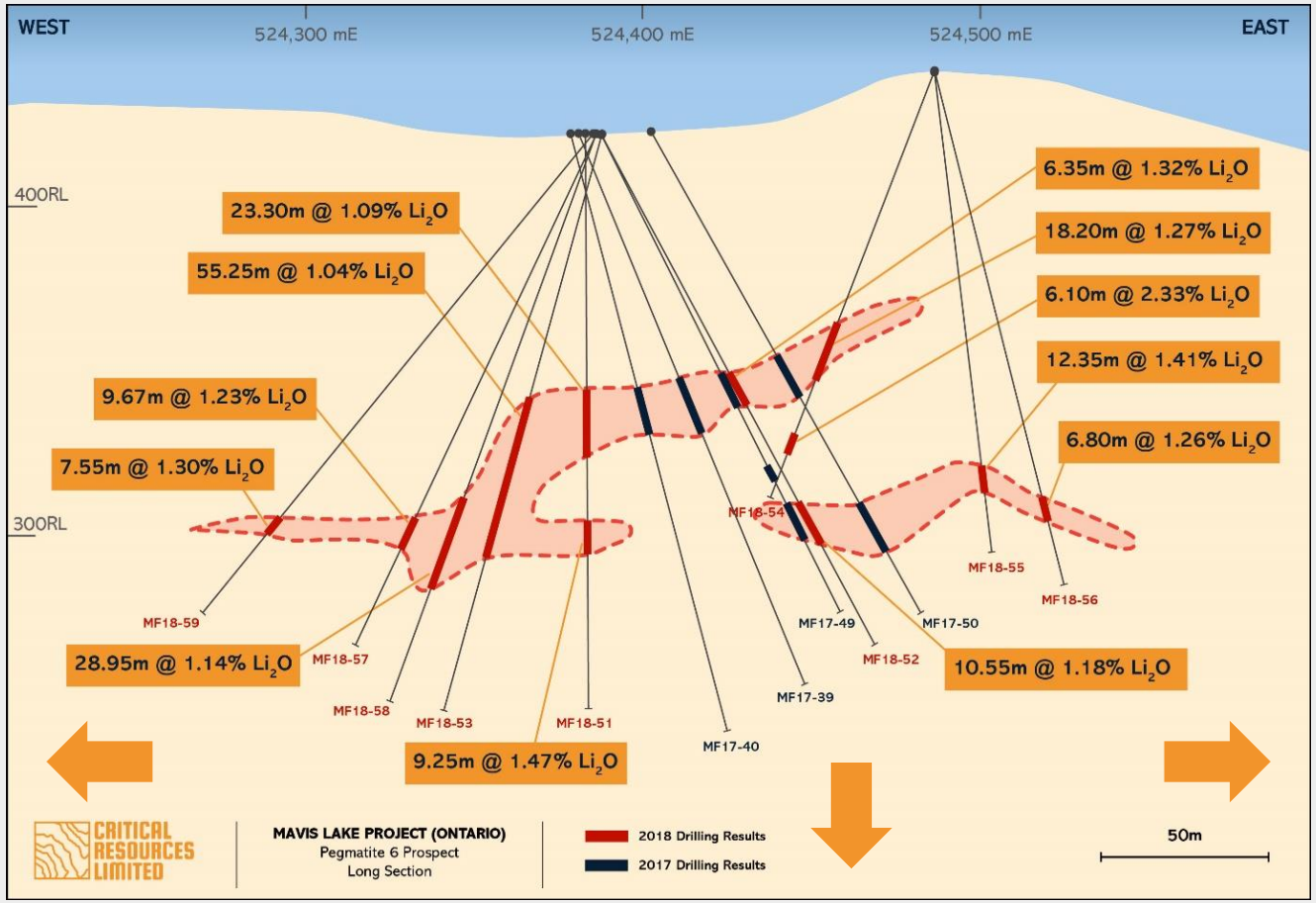


MAVIS LAKE PROJECT

MAVIS LAKE LITHIUM PROJECT

Historically significant drilling results from 2017 and 2018

- Previous project drilling intersected[1]:
  - **26.3m @ 1.7% Li_2O** from **111.9m** including **7.70m @ 2.97% Li_2O**
  - **55.25m @ 1.04% Li_2O** from **80.75m**
  - **15.20m @ 1.56% Li_2O** from **75.55m**
  - **6.10m @ 2.33% Li_2O from 139.25m**
  - **17.90m @ 1.47% Li_2O from 80.00m**
  - Historic drilling dating back to 1950s
  - Multiple untested targets



[1]ASX Announcement 25th October 2021 – Canadian High Grade Lithium Asset Binding Terms Sheet Signed

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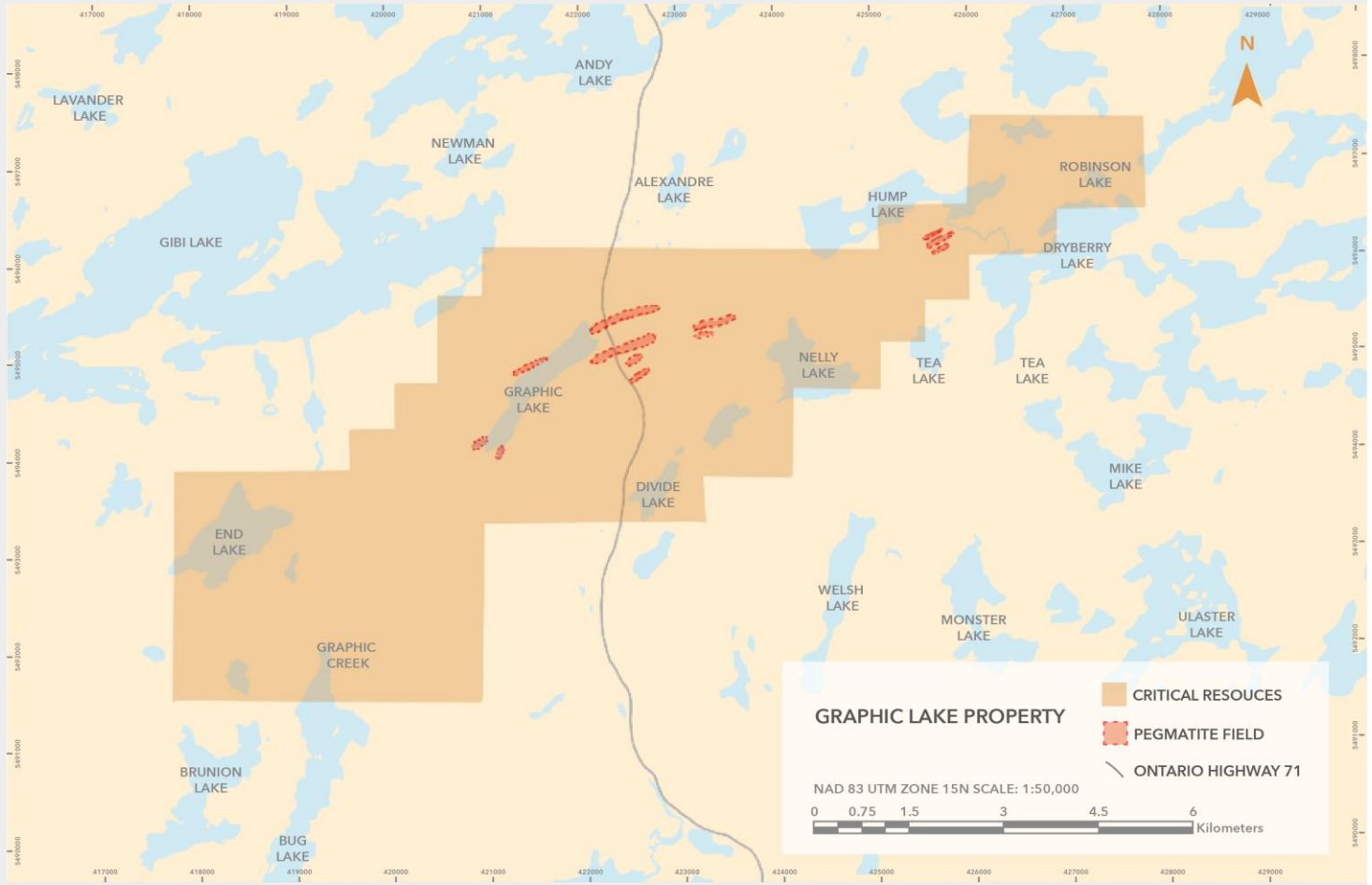
GRAPHIC LAKE PROJECT

GRAPHIC LAKE LITHIUM PROJECT

A complimentary acquisition to Mavis Lake

- Increases land holding in Canadian lithium sector
- Small-scale exploration historically
- Some sampling in early 2000s with anomalous values returned of lithium, rubidium, tantalum beryllium and caesium [1]
- Pegmatite swarm trending NE/SW with a width of 300m and estimated strike of 5.5km
- Additional land acquired to cover NE/SW trend – 2,100 Ha in total now held
- Sampling and surface mapping program planned
- Natural synergy with exploration works at Mavis Lake – 180km to SW



[1]ASX Announcement 22 February 2022 - Assay Results Confirm Lithium Enrichment at Graphic Lake

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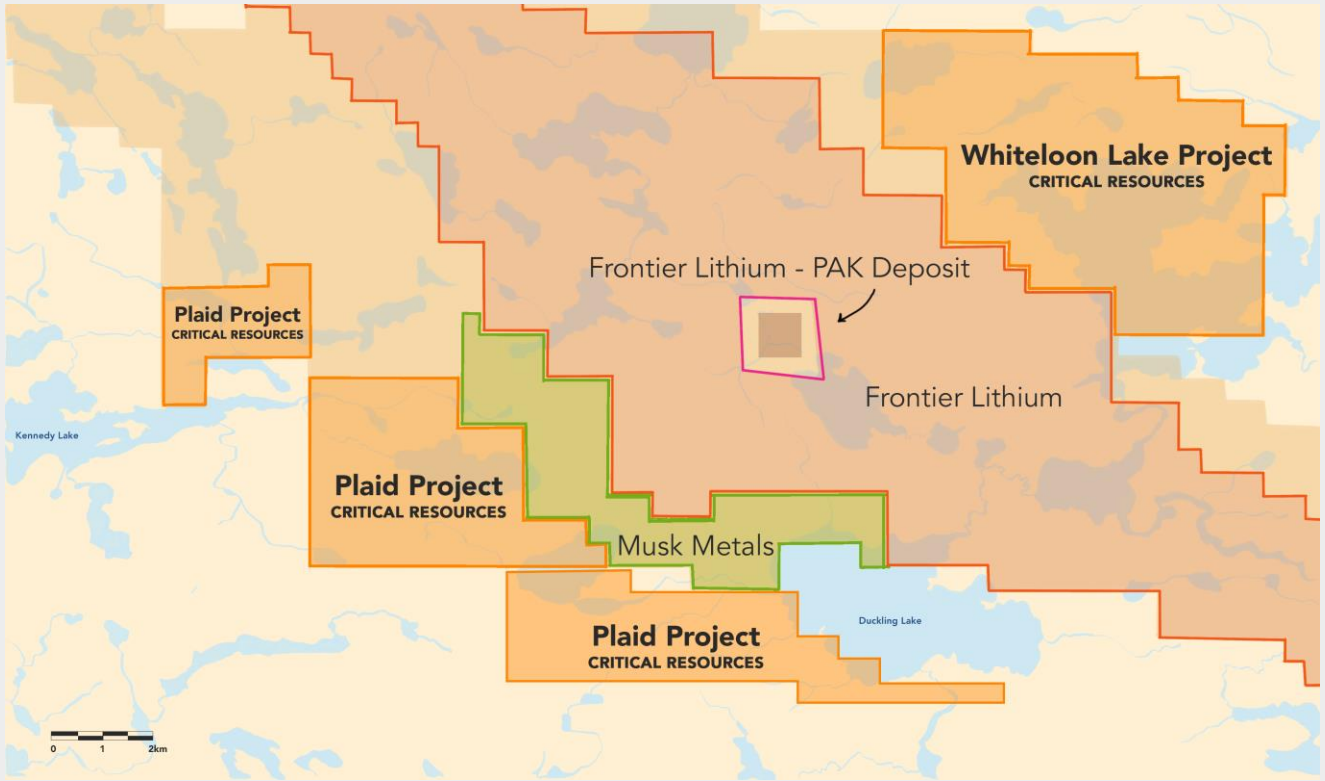
PLAID AND WHITELOON LAKE PROJECT

PLAID AND WHITELOON LAKE PROJECTS

In the "Electric Avenue" of Ontario Canada

Plaid and Whiteloon Lake Projects

- 5,700Ha of lithium claims in an area known as the "Electric Avenue", because of the size and quality of the battery metals deposits
- Pegmatite mineralisation observed across both projects
- 5.5km from Frontier Lithium's (TSXV: FL) PAK Project - one of North America's highest-grade, high tonnage hard rock lithium Resources [1]
- Underexplored claims within an emerging lithium province
- Drill target identification underway



[1]ASX Announcement 12 April 2022 – More Land Staked in Electric Avenue Region of Ontario with Works Programs Finalised

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LITHIUM MARKET DYNAMICS

What's driving the lithium rush?

Lithium is currently one of the most sought-after commodities in the world

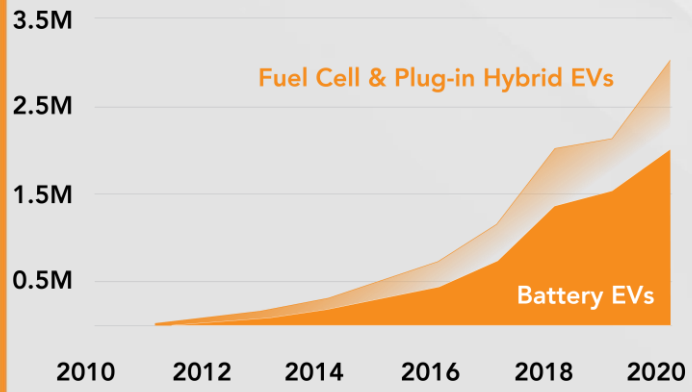
More EVs on the road

Rising consumer awareness, in addition to government incentives, is supporting the exponential rise in EV sales.

750,000
cars sold in 2016

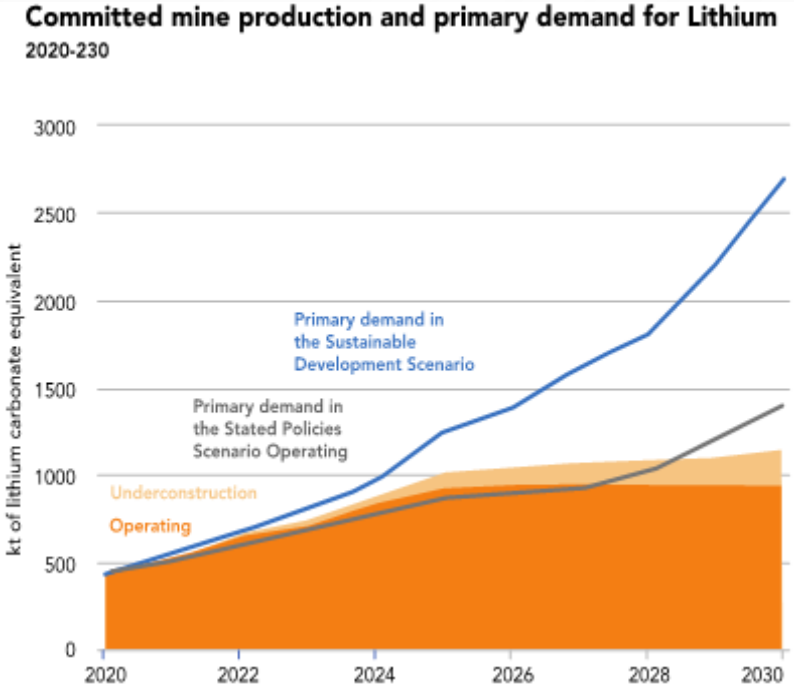
2,900,000
cars sold in 2020

=100,000 cars (rounded figures)



Stagnating mine supply

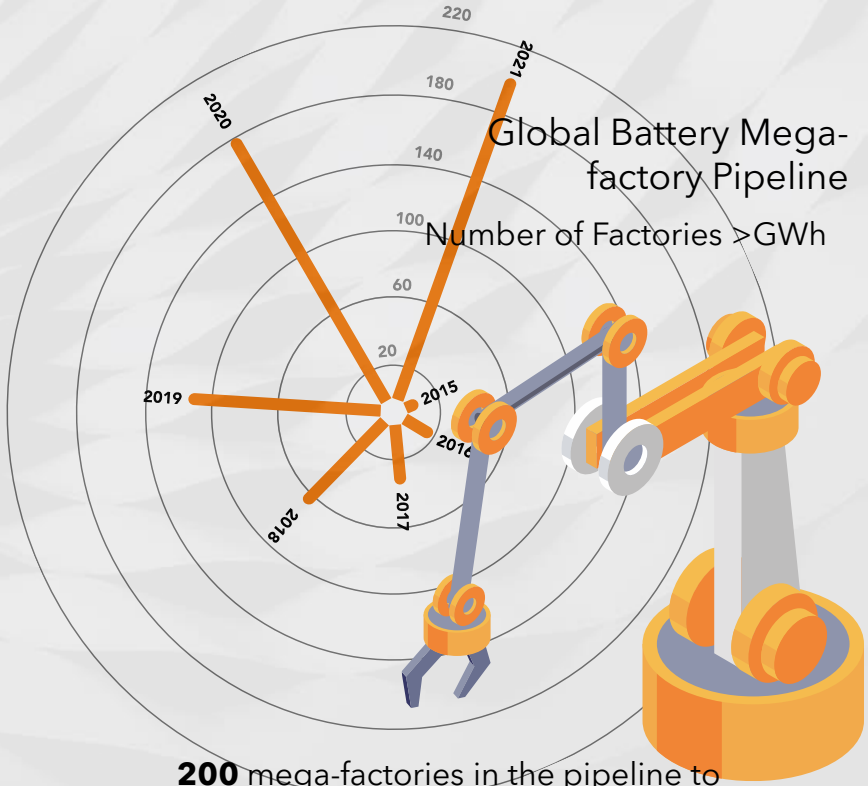
Committed mine production will not support the sustainable development scenario.



Sources: IEA analysis based on S&P Global (2021), *'Visualising the Global Demand for Lithium'* (Visual Capitalist, 2021)

Rise of the Battery Megafactories

Battery manufacturers need lithium and other critical minerals to make cells for EVs.



200 mega-factories in the pipeline to 2030, **60%** are already operational

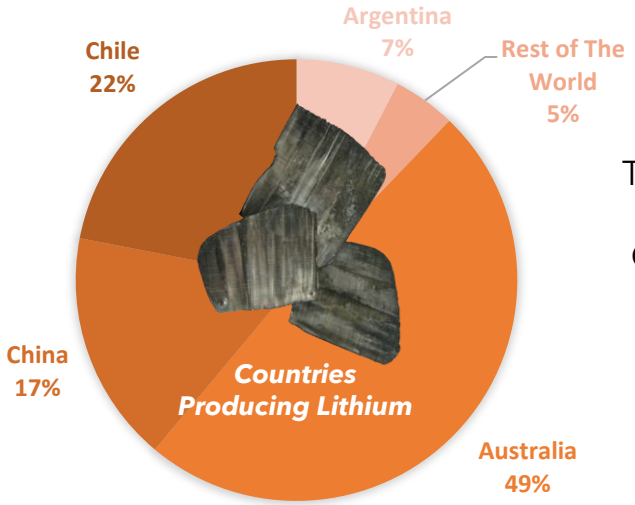
LITHIUM DEMAND

The need for Lithium independence in North America

Import-dependent countries like the U.S are scrambling to secure their lithium supply chains

PROBLEM

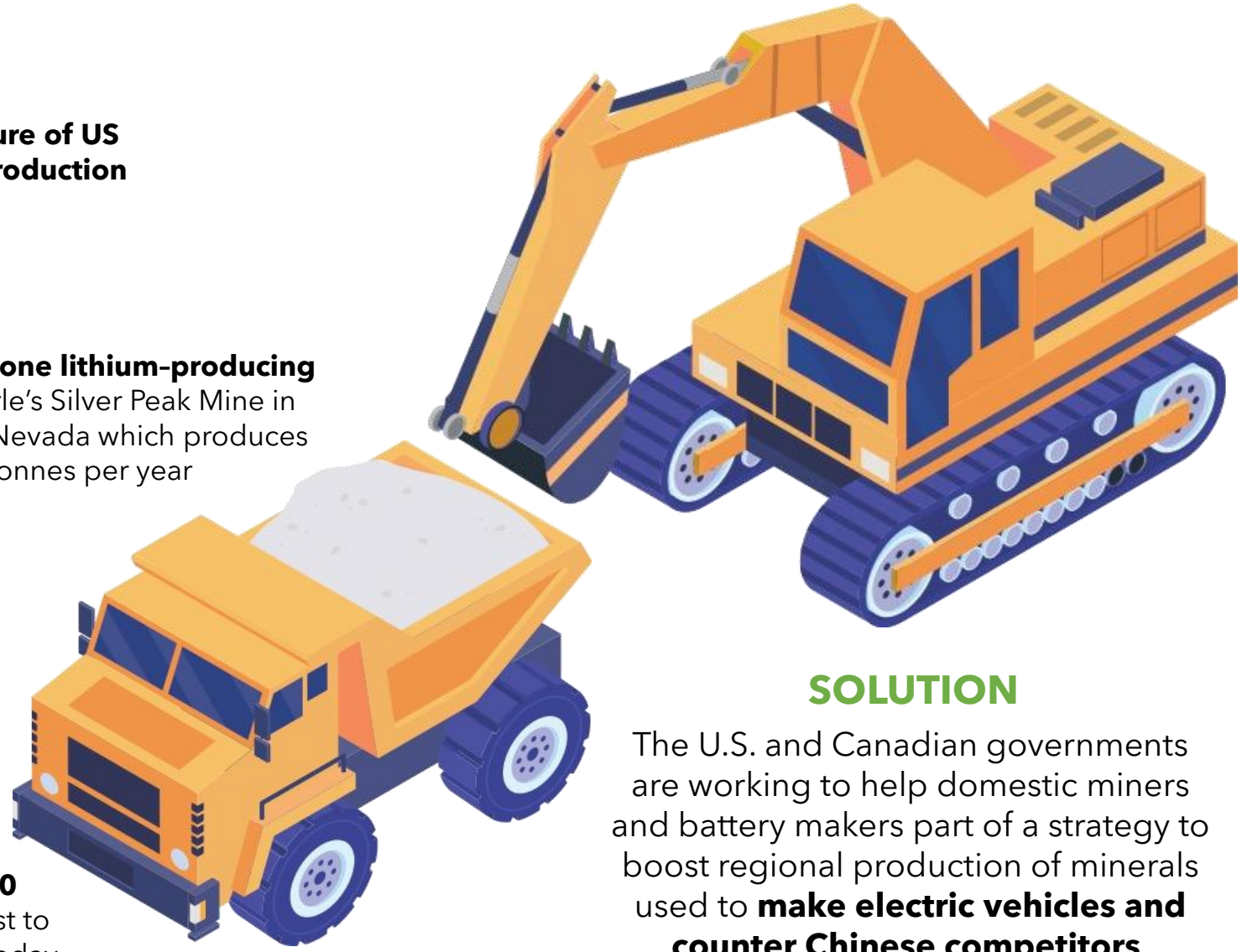
With China's dominance in the supply chain, the **future of US energy independence could depend on lithium production**



The US has only **one lithium-producing mine**: Albemarle's Silver Peak Mine in Clayton Valley, Nevada which produces 5,000 tonnes per year

More than half of US domestic lithium consumption **relies on imports**

It is estimated that the U.S. alone will need **500,000 metric tons per year** of unrefined lithium by 2034 just to power EVs. The U.S. produces **just a fraction** of that today



SOLUTION

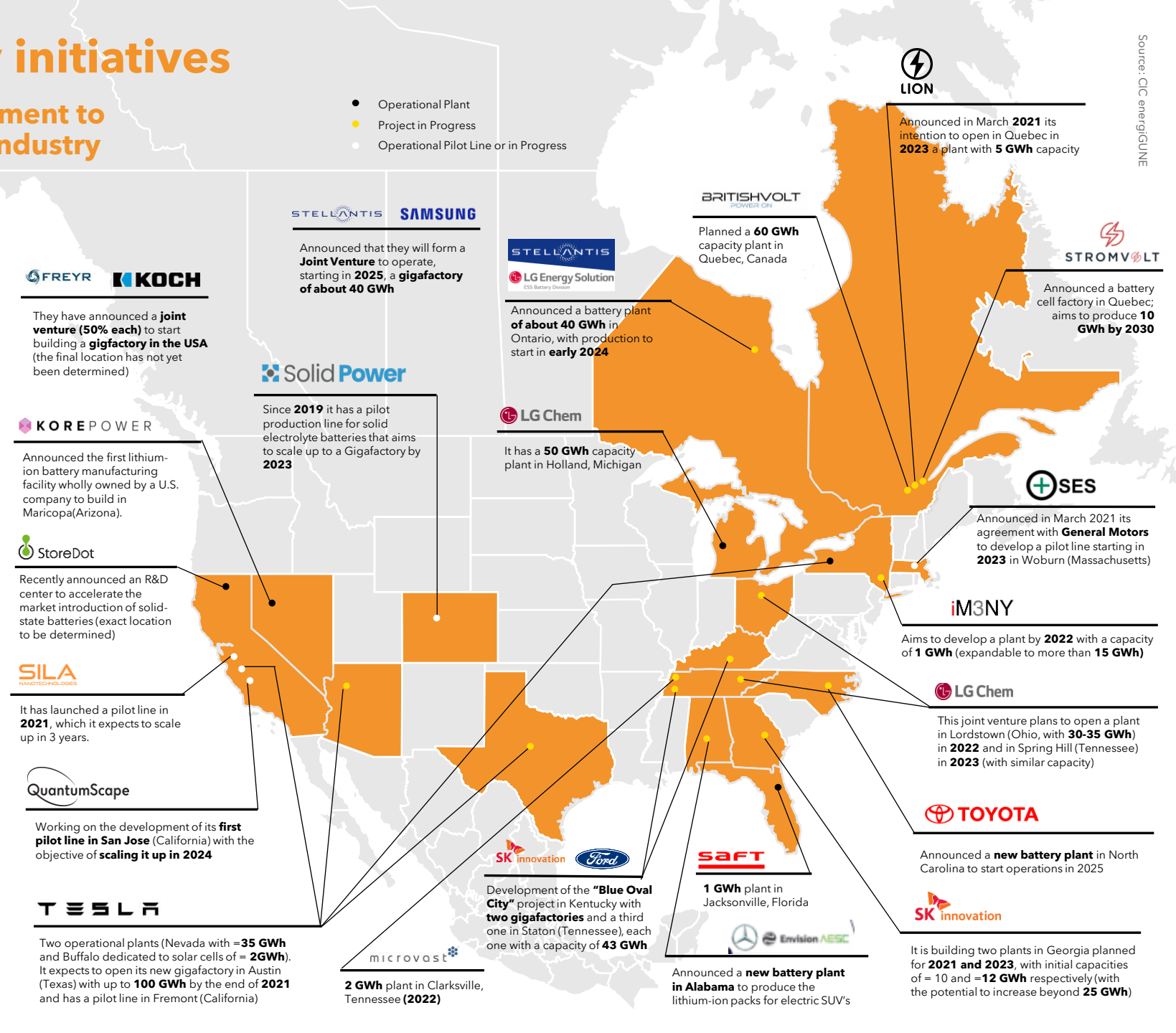
The U.S. and Canadian governments are working to help domestic miners and battery makers part of a strategy to boost regional production of minerals used to **make electric vehicles and counter Chinese competitors**.

Sources: *'US looks to Canada for minerals to build EV'* (Reuters, 2021), *'Visualising the Global Demand for Lithium'* (Visual Capitalist, 2021)

North American battery initiatives

North America accelerates its commitment to the development of the Gigafactory industry

Project / Promoter	Location	Planned Capacity	Starting Year	Latest News
ultium cells (Joint Venture between GM and LG Chem)	Ohio	35 GWh	2022	These three projects are expected to be joined by a fourth that both GM and LG Chem have already announced they intend to launch in the medium term
	Tennessee	35 CWH	2023	
	Michigan	50 GWh	2025	
Ford / SK innovation	Kentucky	43 GWh (x2)	2026	The three projects are part of the "Blue Oval" initiative, which aims to create a reference hub for the battery sector and its associated industry
Ford	Tennessee	40 GWh	2025	
SK innovation	Georgia	25 GWh (x2)	2021 - 2022	At least one of the two projects is expected to be operational by the end of this year
STELLANTIS / SAMSUNG	Ontario	40 GWh	2024	Through these two plants, Stekkantis aims to supply all its factories in the USA, Canada and Mexico
	TBD	40 GWh	2025	
TOYOTA	North Carolina	TBD	2025	The company is expected to announce new projects to meet its ambitious plans
TESLA	Texas	100 GWh	2021	It expects to start production at its plant later this year
BRITISHVOLT	Quebec	60 GWH	TBD	Following the announcement of the project in October last year, it is working to accelerate its implementation
STROMVOLT	Quebec	10 GWh	2023	It has recently accounced this project, which aims to be fully operational by 2030



Source: CIC energiGUNE

Source: CIC energiGUNE

Lithium

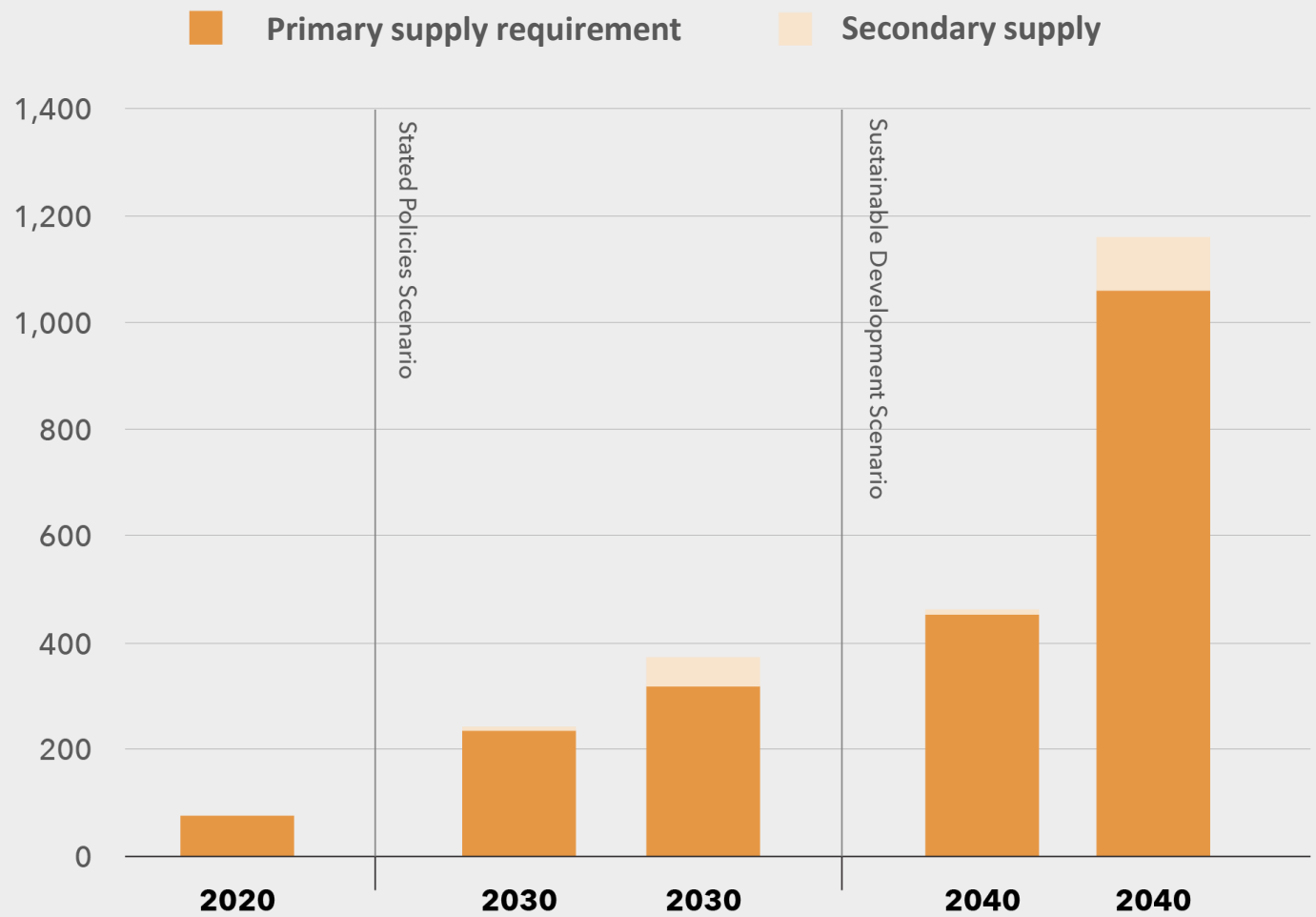
A key driver for the clean energy economy

LITHIUM DEMAND

- Lithium is crucial for the transition to renewables and electric vehicles
- According to the International Energy Agency (IEA), lithium will experience the fastest growth in mineral demand in the sustainable development scenario by 2040, growing by over 40 times
- Developed countries are looking to establish their own sustainable battery metal supply chains and manufacturing industries
- New technologies and R & D developing quickly yielding multiple new applications

"Mavis Lake and Graphic Lake represents the company's clear intent to acquire relevant, high-quality projects in first class jurisdictions. Both are excellent projects with significant potential that will add real value. The lithium market is exciting, and we believe it will remain strong moving forwards"

Alex Biggs – Managing Director



Source: IEA, Primary supply requirements for lithium by scenario, 2020-2040, IEA, Paris https://www.iea.org/

HALLS PEAK PROJECT

HALLS PEAK BASE METAL PROJECT

Highlights

Zn Pb Cu Ag

Right geological setting for large scale massive sulphide mineralisation

Historically shallow mining and exploration – no previous exploration beyond 200m depth

Potential to host large scale SEDEX style deposit

VTEM conductor setting analogous to McArthur River deposit

Current drill program at Gibsons has delivered exceptional intersections

Strong geophysical targets identified from VTEM survey

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HALLS PEAK PROJECT

HIGH-GRADE BASE-METALS IN NSW

New England fold belt - massive sulphide potential

Halls Peak Project

- Located in prolific New South Wales base-metal region close to historic and currently producing mines
- Historic, small-scale mining at Halls Peak
- Drilling underway with ~6,400m drilling program to target base-metal hosted massive sulphide mineralisation at the **Gibson** and **Sunnyside** prospects
- Exceptional intersections from **Gibsons** include:
  - **12.45m @ 10.91% Zn 5.73% Pb , 1.15% Cu, 331.63g/t Ag and 1.50g/t Au[1]**
  - **5.3m @ 26.29% Zn, 12.49% Pb, 1.28% Cu, 49.18g/t Ag, 0.15g/t Au[2]**
  - **3.6m @ 15.06% Zn, 8.38% Pb, 0.69% Cu, 37.51 g/t Ag[3]**
  - **7.53m @ 4.20% Zn, 0.39% Pb, 0.39% Cu, 19.15 g/t Ag[4]**
  - **7.18m @ 3.63% Zn, 1.89% Pb, 0.77% Cu, 15.82 g/t Ag[4]**
- Intersected mineralisation in all initial holes
- Targeting large-scale SEDEX type deposit

[1]ASX Announcement – 11 Jan 2022
[2]ASX Announcement – 09 Feb 2022
[3]ASX Announcement – 09 Mar 2022
[4]ASX Announcement – 21 Feb 2022

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HALLS PEAK PROJECT

HIGH-GRADE BASE-METALS IN NSW

Further planned exploration for Gibsons and Sunnyside

Gibsons

- ~4,700m drill program underway
- Geophysical data has identified deeper massive sulphide targets
- Deeper holes to be surveyed by DHEM to identify further extensions of mineralisation at depth
- Previous exploration in 2016 identified high grade massive sulphides – also encountered in numerous holes in current drill program
- Holes are designed to confirm near surface mineralisation and deeper SEDEX potential to a maximum depth of up to 500m

Sunnyside

- Planned 3 holes (1,700m)
- Large scale SEDEX target identified with no previous exploration
- A total of three new targets identified through re-interpreted VTEM survey

[1]ASX Announcement – 19 November 2021

"The deeper exploration at Sunnyside provides the opportunity to begin understanding the larger Halls Peak system. Combined with the Gibsons' drill program we expect to begin to delineate a significant base metal resource that will potentially prove transformational for the company and its shareholders."

Alex Biggs – Managing Director

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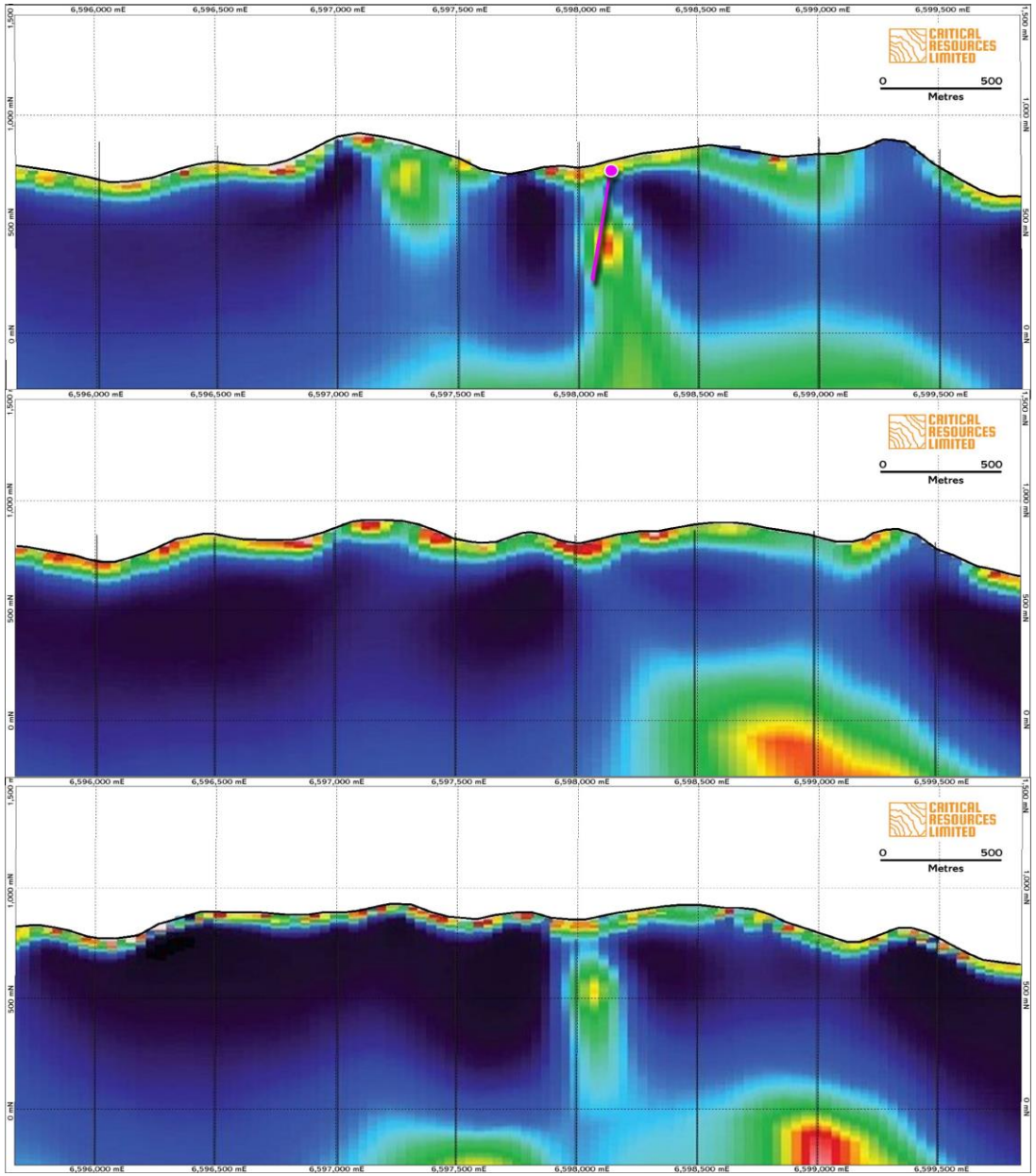
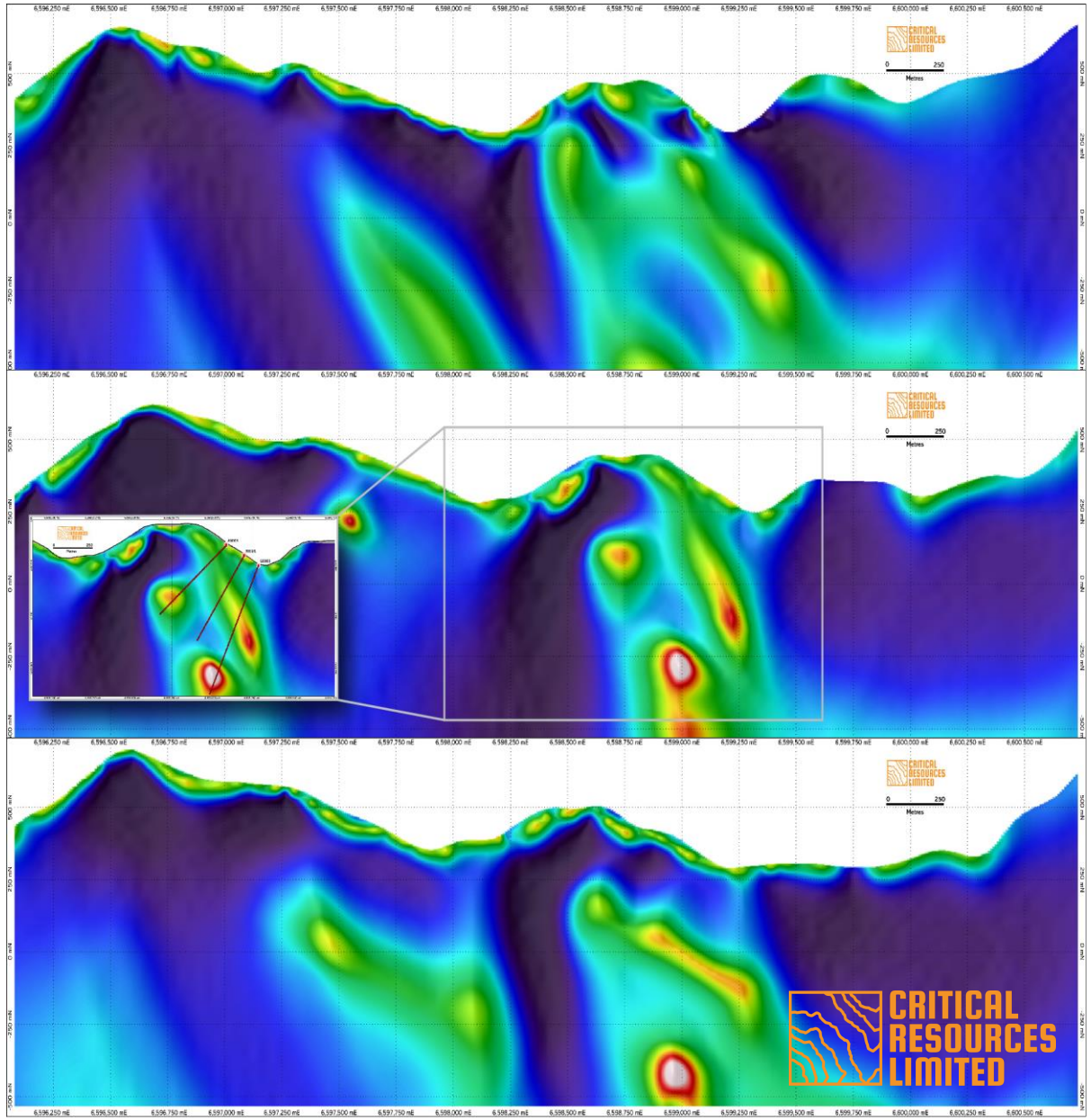
HALLS PEAK PROJECT

GIBSONS TARGETS



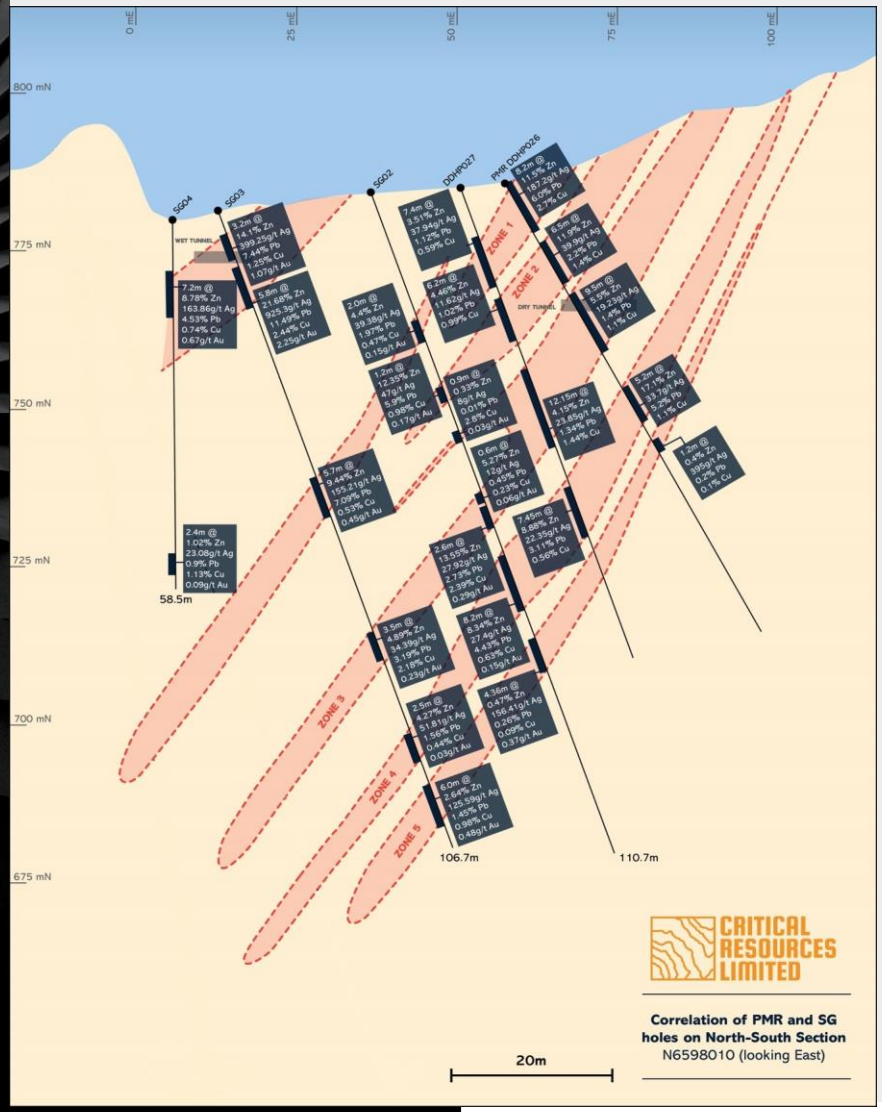
SUNNYSIDE TARGETS

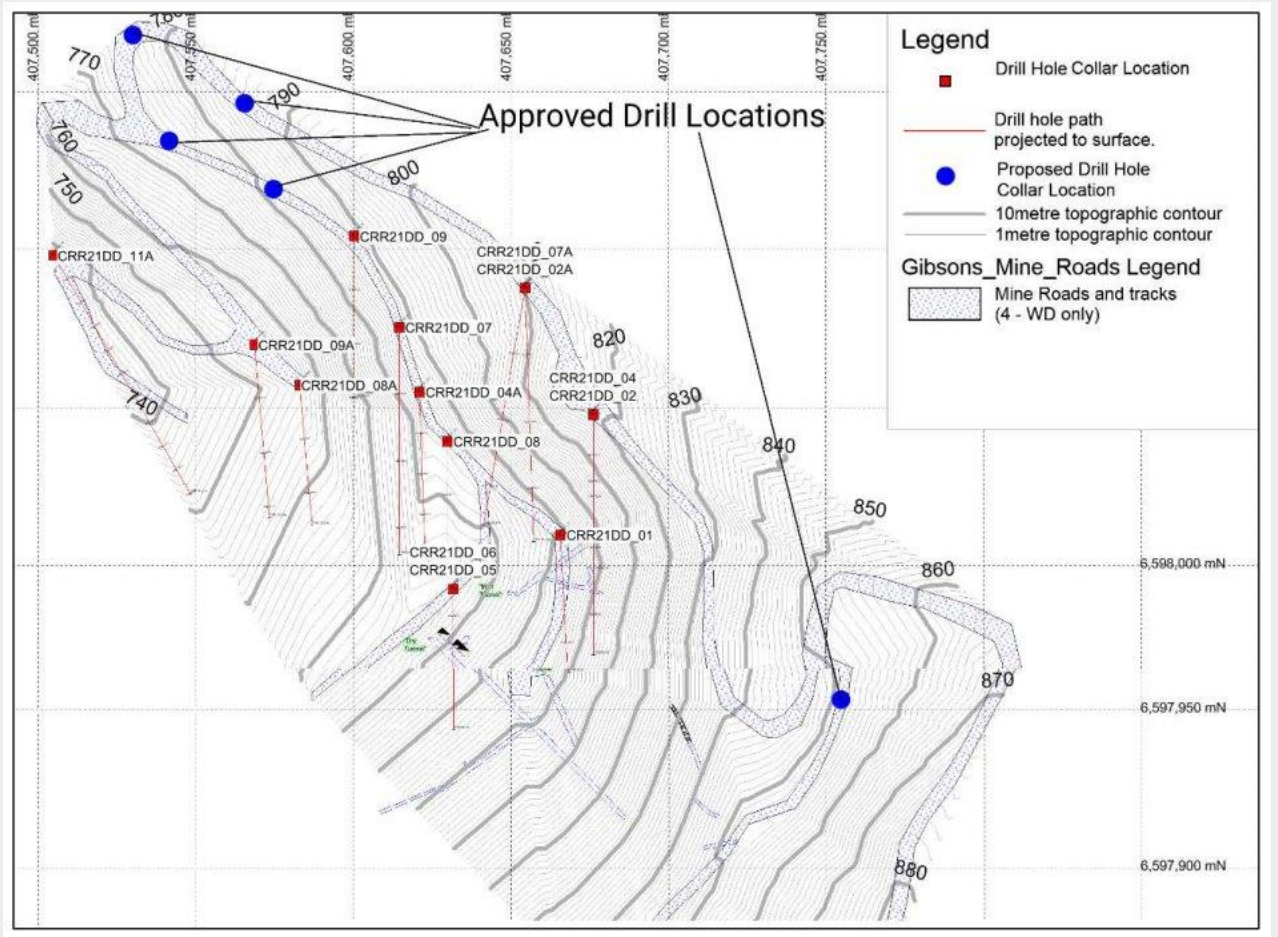


HALLS PEAK PROJECT

HIGH-GRADE BASE-METALS IN NSW

Previous exploration results and current drill program at Gibsons





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BLOCK 4 AND 5 COPPER PROJECT - OMAN

Cu Au

Highlights

Located 2.5 hours drive from Dubai (United Arab Emirates), 2 hours from Muscat (Oman capital)

Low-cost operating region

Well developed road, power and port infrastructure

Mining friendly jurisdiction

Local Copper processing operations

Cu

Multiple copper projects in region

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A High-Grade Copper Asset with Near Term Development Potential

An opportunity to take a strategic land position in an established mining province in Oman

BLOCK 4 & 5 PROJECTS

Key Highlights

Commodity

Copper

Projects

Maqail (120kt @ 4.2% Cu),
Mahab 4 (700kt @ 3.3% Cu)

Drilling Highlights

55m @ 6.32% Cu
from 63m at Mahab

Metallurgy

>90% recovery, >20% Cu concentrate. Standard milling and flotation process flow sheet

Location

Sohar, Oman.

Access/Infrastructure

Concentrator within 50km, Deep water port, Roads, Power, Multiple mining operations

JORC 2012 Resource

819kt @ 3.4% Cu for
28kt Cu metal

Ownership

Block 4 (51%), Block 5 (65%),
Exploration near Block 10 (70%)

Project Area & Jurisdiction

- Block 4 (403km^2), Block 5 (598km^2)
- Located 40km south of Sohar, Oman
- Cu rich Ophiolite Belt
- Low fuel and labour costs
- Oman government keen to attract foreign investment
- Cheap debt funding opportunities through government

Copper Market

- Cu price doubled in last 24-months
- EV and green energy applications driving prices
- Economic boom post COVID

Geological Setting & Targets

- Cyprus style VMS deposit
- Located on contact of Geotimes and Lasail Basalt flows
- Forms part of Samail Ophiolite of North Eastern Oman
- Multiple VMS deposits in region
- Supergene enriched zones demonstrate high-grade

Project Development Opportunities

- Near term low capex development
- Headline exploration grades
- Multiple targets
- Multiple partnership/JV opportunities
- Critical infrastructure in place

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BLOCK 4 & 5 PROJECTS

2012 JORC COMPLIANT RESOURCE ESTIMATE

- Cyprus style VMS deposits
- Measured, Indicated and Inferred Mineral Resources located in Block 5 contain 0.8Mt at 3.4% Cu (JORC 2012)
- 1,001 km² granted Exploration Licences
- Consistent high grade
- Simple geometry close to surface
- Simple metallurgy with no penalty elements
- located in close proximity to existing roads, power and water infrastructure

Mahab 4 and Maqail South Total Mineral Resource Estimate 0.5% Cu Cut-off

Classification	Ore Tonnes	Cu	Au	Ag	Cu	Au	Ag
	Tonnes	%	g/t	g/t	Tonnes	Ounces	Ounces
Measured	307,000	5.3	0.3	14	16,300	3,000	143,000
Indicated	279,000	3.6	0.3	8	10,000	2,700	70,000
Inferred	234,000	0.7	0.02	1	1,700	200	6,000
Total Project	819,000	3.4	0.2	8	28,000	5,900	220,000

[1]ASX Announcement – 1 September 2020

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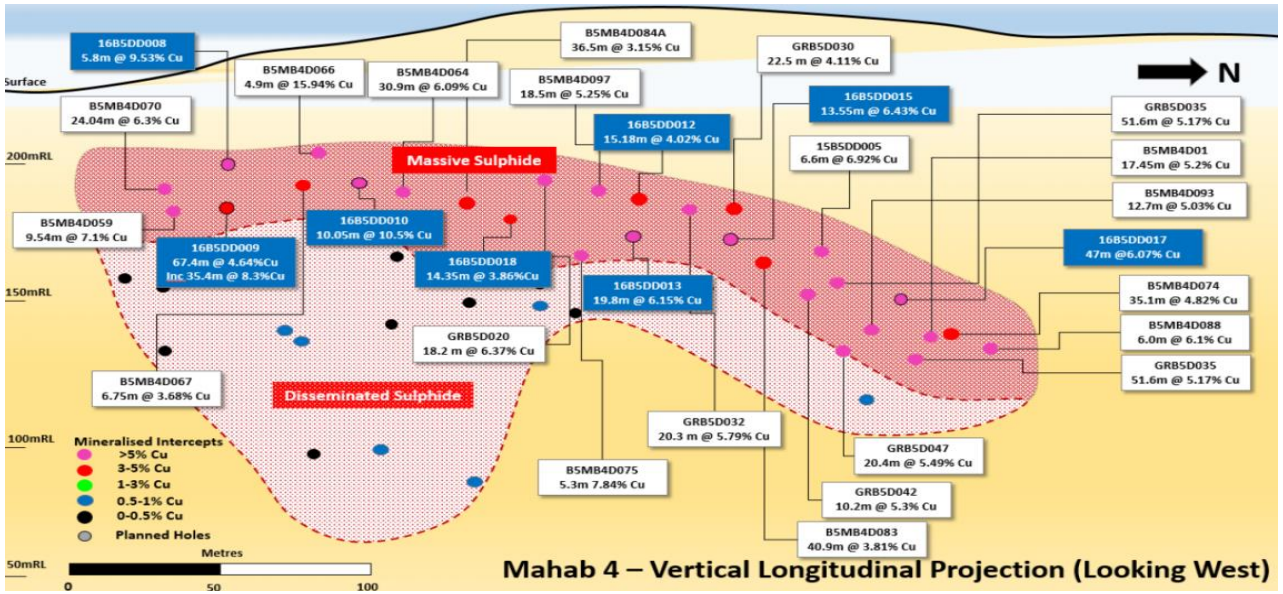
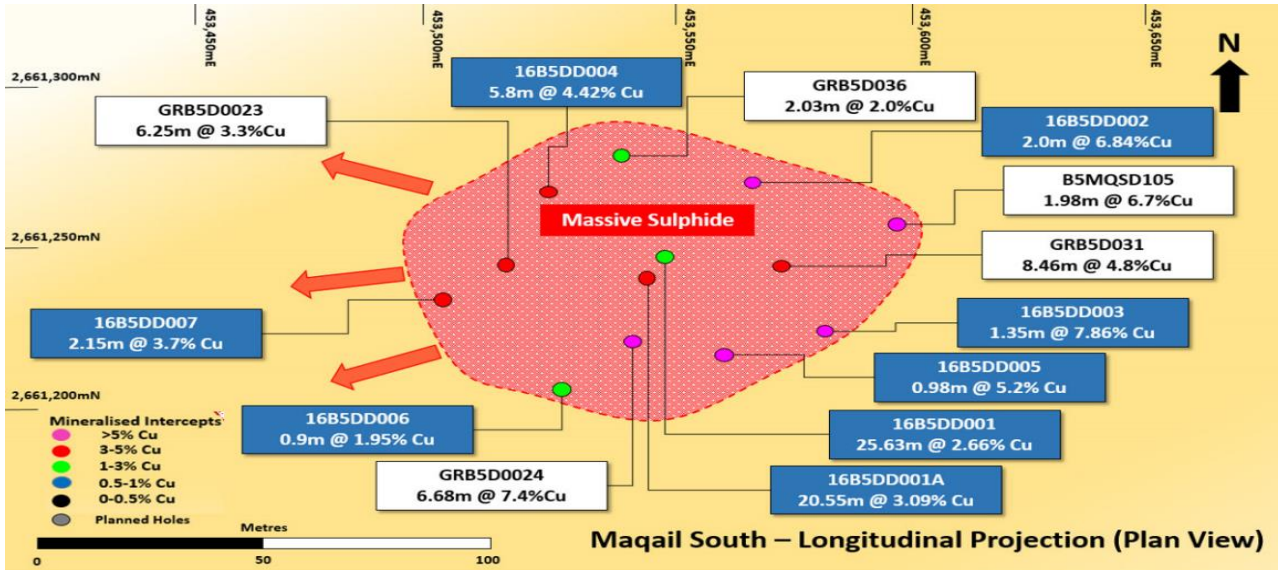
MAHAB AND MAQAIL

HIGH-GRADE, WELL-DEFINED COPPER RESOURCES

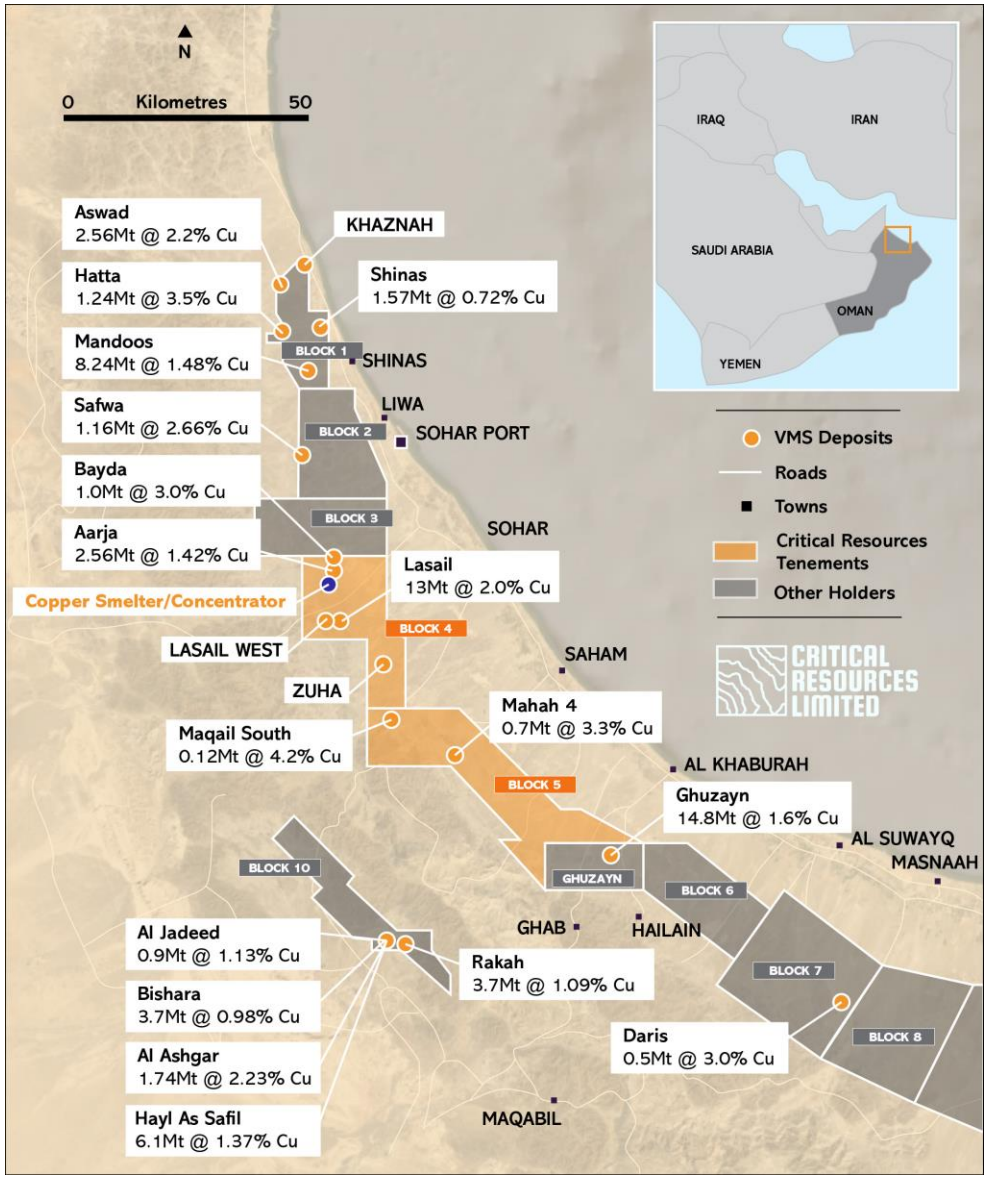
BLOCK 4 & 5 PROJECTS



Mahab 4 – Vertical Longitudinal Projection (Looking West)

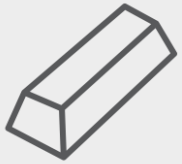


Maqail South – Longitudinal Projection (Plan View)



SUMMARY

Li Zn Cu Pb Ag



Critical Minerals Markets

Base metals and critical minerals markets are strong, particularly lithium with supply side shortages

High Quality Asset Base

High quality assets in key commodities and jurisdictions. Canadian Lithium Portfolio and Halls Peak, NSW present transformational opportunities

Management Team

Dynamic management team brings experience from operations, corporate, exploration and commercial. All the ingredients required for company growth

Focused Growth Strategy

Well financed with clear strategy to define high-quality exploration targets, increase the value proposition of the business and drive shareholder value

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Li Zn Cu Pb Ag