

24 May 2022

Annual General Meeting – Chairman’s Address

Welcome to the 2021 Annual General Meeting of Shareholders, the first annual general meeting since the Company Changed its name to Critical Resources Limited, acquired the Mavis Lake Lithium Project in Ontario Canada and started two major drilling campaigns.

The Company and its shareholders have seen some significant changes since the start of the 2021 year, Including a name change, board changes, asset purchases and the commencement of two major drilling campaigns. These changes marked the beginning of a renewed focus by the Company on providing shareholder value through the exploration, development and advancement of our long held Halls Peak Asset in NSW, the advancement of our Copper assets in Oman and a move into the Canadian battery minerals space with the purchase of the Mavis Lake Lithium project.

The purchase of a 100% interest in the high grade Mavis Lake Lithium Project in Ontario Canada has allowed the Company to move into the battery minerals space whilst maintaining our commitment to discovering critical mineral assets. Mavis Lake is located in a first class mining jurisdiction that will provide access to the emerging North American manufacturing markets and potential offtake partners. The Mavis Lake drilling program commenced in April this year and is currently producing some incredible results. Working towards delineating a JORC compliant Resource remains a key focus of the Company, and we look forward to how this asset develops over the coming months.

Additionally, I assure you the board is working without impediment to finally test the extent of the mineralisation we are uncovering at our Halls Peak project in NSW. The current drill Program is producing phenomenal results and as with Mavis Lake, we look forward to continuing to update the market on Halls Peak as this exciting drilling campaign moves forward.

The board has also been working alongside our in country partners in Oman to progress both the block 4 and block 5 tenements and whilst there have been some challenges around block 4, the board is confident we can negotiate a positive outcome for all stakeholders. I Would like to thank Mr Baker Khudeira for his invaluable in country assistance, hard work and perseverance on these matters.

I would like to commend and thank my fellow directors in their dedication and commitment in helping to drive the company forward during this transformational year and for systematically and diligently progressing our assets to the position they are in today. Furthermore, I would like to recognise our management team and employees for their efforts over the year.

I would also like to thank our corporate advisors Sixty Two Capital for their ongoing support and for the incredible assets they have helped introduce to your company. These assets have allowed us to enter into the emerging Canadian battery minerals space. Sixty Two Capital along with Canaccord Genuity were also instrumental in helping us to achieve a successful \$12.5m capital raising which was undertaken during difficult market conditions, this raising was conducted subsequent to the year end.



Finally, I would like to thank you, our loyal shareholders for your patience whilst we reset, recapitalised and progressed the company's assets into the quality projects that they are today.

This announcement has been approved by the Chairman

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