

27 October 2022

Metallurgical Test Work Commences with Spodumene from Mavis Lake

Highlights

- SGS Canada appointed to conduct Heavy Liquid Separation test work on samples from the Mavis Lake Lithium Project
- Test work program is being conducted under the supervision of Australian-based MineScope Services
- Initial program will determine the amenability of spodumene from Mavis Lake for dense media separation processing
- Test work is expected to take seven to nine weeks, with results due in Q1 2023.

Critical Resources Limited (**ASX:CRR**) ("Critical Resources" or "the Company") is pleased to announce that a metallurgical test work program has commenced with sample material from the Mavis Lake Lithium Project.

Critical Resources has engaged Perth-based MineScope Services to provide subject matter expertise and technical supervision of a heavy liquid separation (HLS) test work program, being conducted by SGS Canada.

The HLS test work will determine the amenability of Mavis Lake Spodumene for dense media separation (DMS) processing. The test work program will also include initial mineralogy assessment and characterization of the Mavis Lake Spodumene. The results of the test work will support future studies on the Mavis Lake Project.

Sample material is currently being prepared for delivery to SGS by Critical Resources' in-country team. Sample material has been selected from a range of drill holes to provide appropriate spatial representation at Mavis Lake. Full details of sample data and test work outcomes will be released in due course.



Critical Resources' Managing Director Mr Alex Cheeseman said:

"The commencement of metallurgical test work is another step forward for Critical Resources as a lithium focused, project developer.

This initial test work is deliberately only assessing heavy liquid separation, we may look at flotation once we have the initial results. Importantly, the outcomes of this work along with the mineral resource estimate, which is being developed, will support our future studies on the Mavis Lake Lithium Project. We are increasingly confident that an outstanding project opportunity exists at Mavis Lake."

This announcement has been approved for release by the Managing Director

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FORWARD LOOKING STATEMENTS

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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is advancing and developing critical metals projects for a decarbonised future.

The Company's primary objective is the rapid development of its flagship Mavis Lake Lithium Project, located in Ontario, Canada. Mavis Lake is an advanced exploration project with near-term development potential. Importantly, Critical has an exciting opportunity for further regional growth through exploration at its Graphic Lake, Plaid and Whiteloon prospects, along with expanding its Canadian portfolio through potential increased land holdings and merger and acquisitions.

The Company's other projects include the Halls Peak Project in NSW, Australia, a high-quality base metals project with significant scale potential and the Block 4 and Block 5 copper project, located in Oman.