

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Critical Resources Limited
ABN	12 145 184 667

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alex Cheeseman
Date of last notice	29 September 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kanimbla Solutions Pty Ltd <Kanimbla Investments> Alex Cheeseman's wife, Cassandra Cheeseman is a Director of Kanimbla Solutions Pty Ltd
Date of change	13 January 2023
No. of securities held prior to change	2,000,000 Ordinary Fully Paid Shares 4,000,000 Performance Rights
Class	Performance rights
Number acquired	14,000,000 Performance Rights. The performance criteria and performance period for the Performance Rights are detailed in the Company's notice of meeting dated 15 November 2022.
Number disposed	4,000,000 Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Estimated value - \$681,100 (non-cash, please refer to notice of shareholder meeting dated 15 November 2022)
No. of securities held after change	2,000,000 Ordinary Fully Paid Shares 14,000,000 Performance Rights

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of performance rights under the Company's Employee Securities Incentive Plan, as approved by shareholders. Cancellation of performance rights as agreed between the parties and approved by shareholders.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Employment Agreement between Mr Cheeseman and Critical Resources Limited
Nature of interest	Mr Cheeseman has been offered 14,000,000 performance rights in the Company, subject to receipt of shareholder approvals. Each Performance Right is a personal contractual right to be issued a single share in the Company. A Performance Right may be exercised (if it has not otherwise lapsed) in accordance with the Company Employee Incentive Plan on the satisfaction of prescribed performance criteria within the performance period. The performance criteria and performance period for the Performance Rights are detailed in the Company's announcement of 20 September 2022.
Name of registered holder (if issued securities)	N/A
Date of change	13 January 2023
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	14,000,000 Performance Rights (company has completed the issue of the performance rights as approved by shareholders)
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	Nil

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.