

25 November 2024

Mavis Lake Project Secures Ontario Junior Exploration Program (OJEP) Funding

Critical minerals exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") is pleased to announce that its Mavis Lake Project in Ontario, Canada, has been accepted to participate in the Ontario Junior Exploration Program ("OJEP") for 2024-2025. This initiative is a positive step for the Company as it supports early-stage exploration of critical minerals, which is aligned with Ontario's strategic objectives for the mining sector.

The Mavis Lake Lithium Project is a significant asset for the Company, located approximately 15km from Dryden, Ontario, in a region supported by excellent infrastructure and a skilled labor force. As part of the Company's strategic vision to grow the Mavis Lake project and make new lithium discoveries, the project represents a key opportunity for Canada's emerging lithium supply chain.

Ontario's proactive investment in early exploration is designed to help unlock new hard rock lithium deposits, driving forward the development of projects such as the Company's Mavis Lake Project. Under the OJEP, eligible expenses incurred up to a capped threshold, between April 1, 2024, and February 28, 2025, directly associated with and essential to the completion of the project, will be eligible for up to \$200k CAD.

"Investing in exploration projects is essential to building Ontario's critical mineral supply chain and driving economic growth," said George Pirie, Minister of Mines. "Through the Ontario Junior Exploration Program (OJEP), we are pleased to support Critical Resources Limited in their efforts to explore lithium deposits at the Mavis Lake Project, ensuring a strong foundation for Ontario's emerging electric vehicle industry and creating opportunities for northern and Indigenous communities across the province."

Critical Resources' Exploration Manager, Troy Gallik, commented:

"We are thrilled to receive OJEP funding from the Ontario Government for our Mavis Lake Project Area. This initiative is a vital part of financing and fostering exploration projects and allows us to further advance our exploration activities. The Company expresses its gratitude to the Ontario government and the Ministry of Mines for their support and recognition."

This announcement has been approved for release by the Board of Directors.

-ends-

For further information please contact

E: info@criticalresources.com.au

P: +61 (8) 9465 1024



ABOUT CRITICAL RESOURCES LIMITED Critical Resources is focused on the exploration, development and delivery of the critical metals required for a decarbonized future. The Company's Mavis Lake Lithium Project in Ontario, Canada, where it has completed over 45,000m of drilling and defined a maiden Inferred Mineral Resource of 8Mt grading 1.07% Li₂O. Recent exploration success has demonstrated substantial potential to expand this resource and make new discoveries in the surrounding area. Critical is progressing a dual-track strategy at Mavis Lake of targeting resource growth in parallel with multiple permitting and project development workstreams.

The Company's Hall Peak Base Metals Project is located 87km south-east of Armidale New South Wales, Australia, a regional hub in New South Wales. The Company has defined a maiden Inferred Mineral Resource of 884,000t grading 3.7% zinc, 1.5% lead, 0.4% Copper, 30ppm Silver and 0.1ppm Gold has been estimated following numerous drilling campaigns. Modelling has shown that mineralisation is still open along strike to the east/north-east and west/south-west, providing immediate potential to increase the MRE with follow-up drilling.

COMPLIANCE STATEMENT This document contains information relating to the Mineral Resource estimate for the Mavis Lake Lithium Project is extracted from the Company's ASX announcement dated 5 May 2023 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. This document contains information relating to the Mineral Resource estimate for the Halls Peak Project is extracted from the Company's ASX announcement dated 30 June 2024 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Critical Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Critical Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.