

16 December 2024

Exceptional 52.3% Antimony Discovery at Mayview: Significant Exploration Breakthrough

Highlights

- Rock chip samples from the Mayview Homestead Prospect within the Halls Peak Project have returned **high-grade antimony and gold** assay results, including:
 - **52.3% Sb** Sample MVS17
 - **38.3% Sb**– Sample MVS8
 - **31.8% Sb**– Sample MVS14
 - **29.7% Sb**– Sample MVS6
 - **20.8% Sb**– Sample MVS15
 - **15.35% Sb** and **2.71 g/t Au** – Sample MVS11
 - **12.45% Sb** and **2.18 g/t Au** – Sample MVS18
 - **11.2% Sb** and **1.13 g/t Au** – Sample MVS19
- **Potential Hillgrove-Style System:** Located just 2.7 km southeast of Australia's largest antimony-gold system, the Hillgrove Mine, Mayview is emerging as a potential **Hillgrove-style orogenic antimony-gold system** with significant exploration upside.
- The Company is planning a targeted drilling campaign in 2025 to test extensions of mineralisation along strike and at depth.

Critical minerals exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources", "CRR" or "the Company") is pleased to announce the receipt of high-grade assay results from its recent sampling program at the Mayview Homestead Prospect, part of the Halls Peak Project.

These results confirm the presence of significant antimony and gold mineralisation, emphasizing the potential of this prospect to host a Hillgrove-style orogenic antimony-gold system. The Company remains committed to advancing exploration efforts across its highly prospective tenement portfolio, unlocking value from critical mineral resources essential for a sustainable future.

Strategic Location

The Mayview Homestead Antimony Prospect is strategically located within the Company's extensive Halls Peak Project, in the highly prospective New England Fold Belt of New South Wales. This region is notable for hosting Larvotto Resources Ltd's Hillgrove Antimony-Gold Project, reported as Australia's largest antimony-gold system. Situated approximately 2.7 km east of Hillgrove, Mayview presents an exciting exploration opportunity, with early indications suggesting it could represent a continuation of the Hillgrove-style orogenic antimony-gold system.



Significant Assay Results

Historical data from the Geological Survey of New South Wales highlights significant stibnite (Sb_2S_3) occurrences within fault or shear zones at Mayview, with early assays recording up to 1.55% Sb and 0.13 ppm Au. Recent fieldwork by Critical Resources focused on sampling old workings and waste piles left by 19th-century miners, uncovering previously overlooked mineralisation. These samples revealed a system of multi-phase quartz and antimony veins, with visual evidence of oxidized stibnite (Sb_2S_3) and antimony trioxide (Sb_2O_3) in silicified pelite.

These findings align closely with the assay results from Critical Resources, which confirm high-grade antimony and gold mineralisation in multiple samples including up to **52.3% Sb** in sample MVS17 and **2.71g/t Au** in sample MVS11. The strong grades recorded reinforce the potential for Mayview to host substantial mineralisation similar to the Hillgrove Project. Further exploration, including trenching and drilling, is planned to define the scale and continuity of these promising zones.

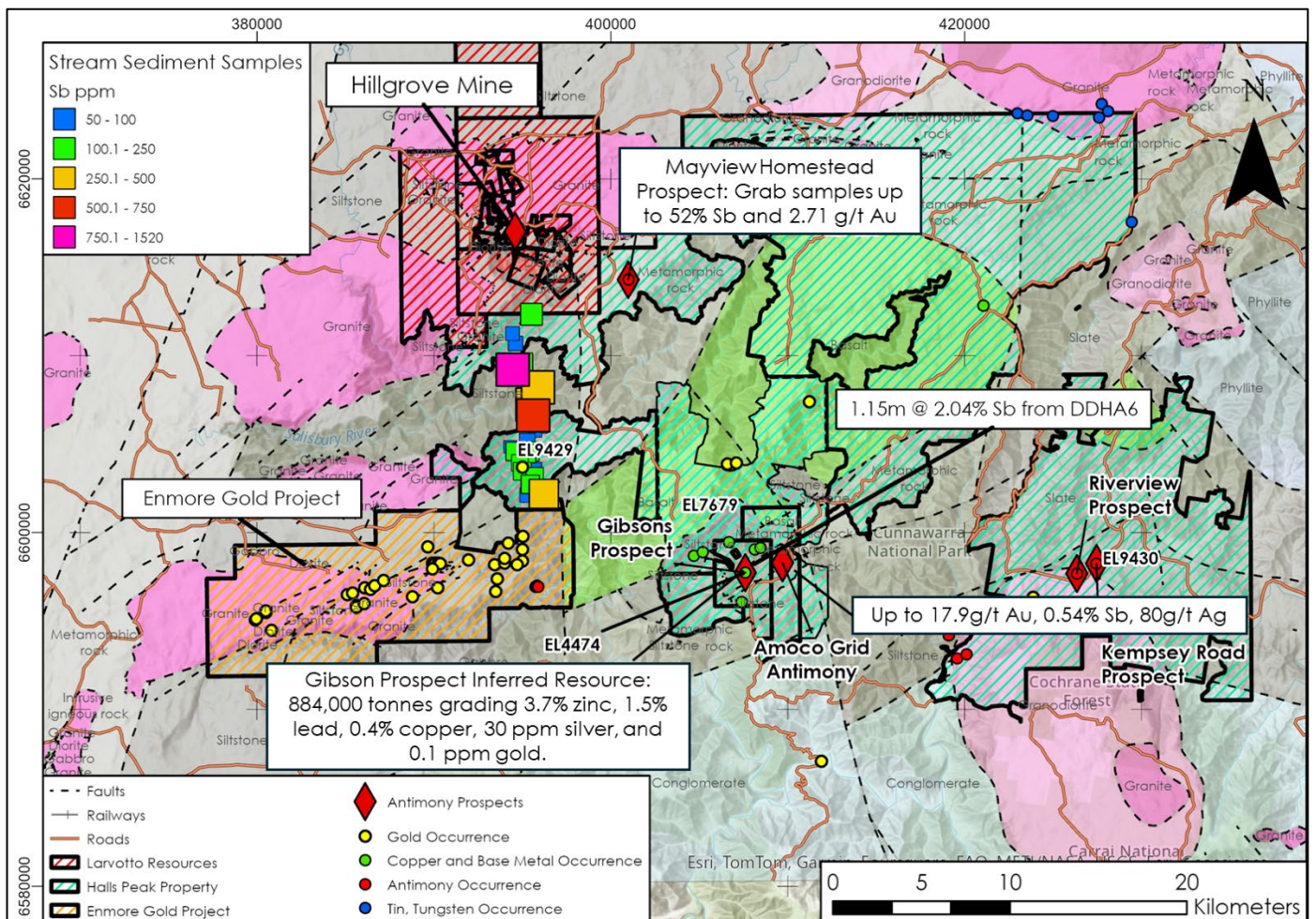


Figure 1: Halls Peak Project Area including the Mayview Homestead showing located proximal to Hillgrove Mine

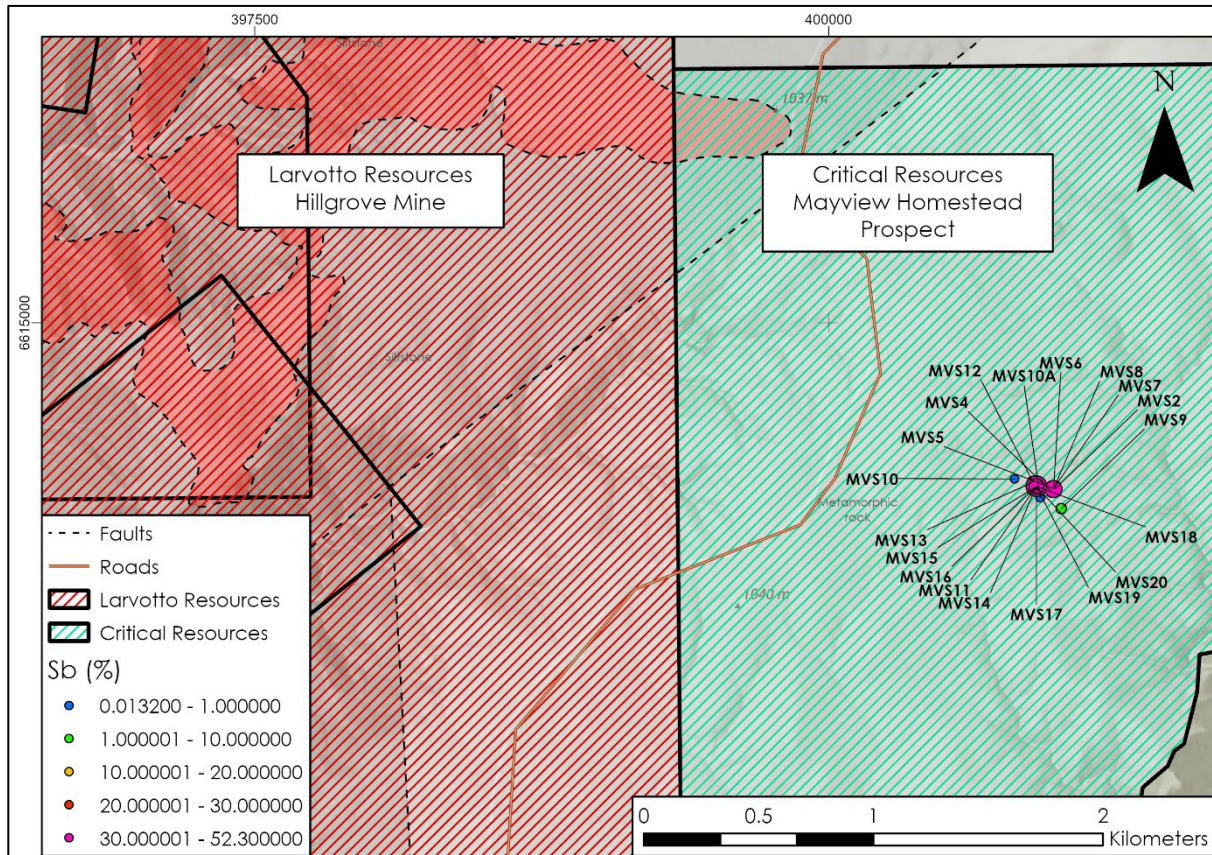


Figure 2: Sample locations at Mayview Homestead Prospect. Located proximal to Larvotto Resources' Hillgrove Mine Property and 2.7km from the mine site.

Next Steps:

The Company plans to undertake further exploration activities, including:

1. Geochemical Sampling: Additional rock and soil sampling to define the mineralised zones more clearly.
2. Mapping and Trenching: Detailed structural mapping and trenching to understand vein orientation and distribution.
3. Drilling Campaign: A targeted drilling program in 2025 to test extensions of mineralisation along strike and at depth.

Nigel Broomham, Non-Executive Director of Critical Resources stated:

"These exceptional assay results from the Mayview Homestead Prospect reaffirm the significant potential of the Project to host a high-grade, Hillgrove-style orogenic antimony-gold system,"

"With antimony grades of up to 52.3% and gold grades as high as 2.71 g/t, we are excited by the high-grade mineralisation already evident. These findings position Mayview as a key focus for our exploration strategy, and we are eager to advance the project in 2025 to unlock its full potential."



References

*1. Open File, DIGS Records, Geological Survey of New South Wales Report: Gilligan, L.B., Brownlow, J.W., Cameron R. G., Henley, H. F. & Degeling, P. R., 1992. Dorrigo-Coffs Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11: metallogenic study and mineral deposit data sheets, 509pp., Geological Survey of N.S.W., Sydney.

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

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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.

COMPETENT PERSON, COMPLIANCE STATEMENT The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Michael Leu, a Competent Person who is a member of Australian Institute of Geoscientist (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and a consultant of Critical Resources. Mr Leu 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 Leu consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

This announcement contains information on the Halls Peak Project extracted from ASX market announcements dated 22 November 2021, 30 June 2023, 28 August 2024, 12 September 2024 and 3 October 2024, 8 November 2024, 19 November 2024 and 4 December 2024 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

This information in this ASX Announcement that relates to the Halls Peak Mineral Resource Estimate is extracted from ASX market announcement dated 30 June 2023 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 any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Halls Peak Project JORC Classification	Zn Cut-Off grade (%)	Tonnage (Mt)	Zn (%)	Pb (%)	Cu (%)	Ag ppm	Au pm	SG (calc)
Inferred	2.0	0.84	3.7	1.5	0.44	30	0.1	2.80
Total*	Inferred	0.84	3.7	1.5	0.44	30	0.1	

*Reported at a cut-off grade of 2% Zn for an open pit mining scenario. Estimation for the model is from the generation of a rotated block model, with blocks dipping 55>330°. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 30 June 2024.



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. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

JORC Classification	Li ₂ O Cut-Off grade (%)	Tonnage (Mt)	Li ₂ O (%)
Inferred	0.3	8.0	1.07
Total*	Inferred	8.0	1.07

*Reported at a cut-off grade of 0.30% Li₂O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 5 May 2023, 8.0 Mt at 1.07% Li₂O Maiden Mineral Resource at Mavis Lake.

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.



Appendix

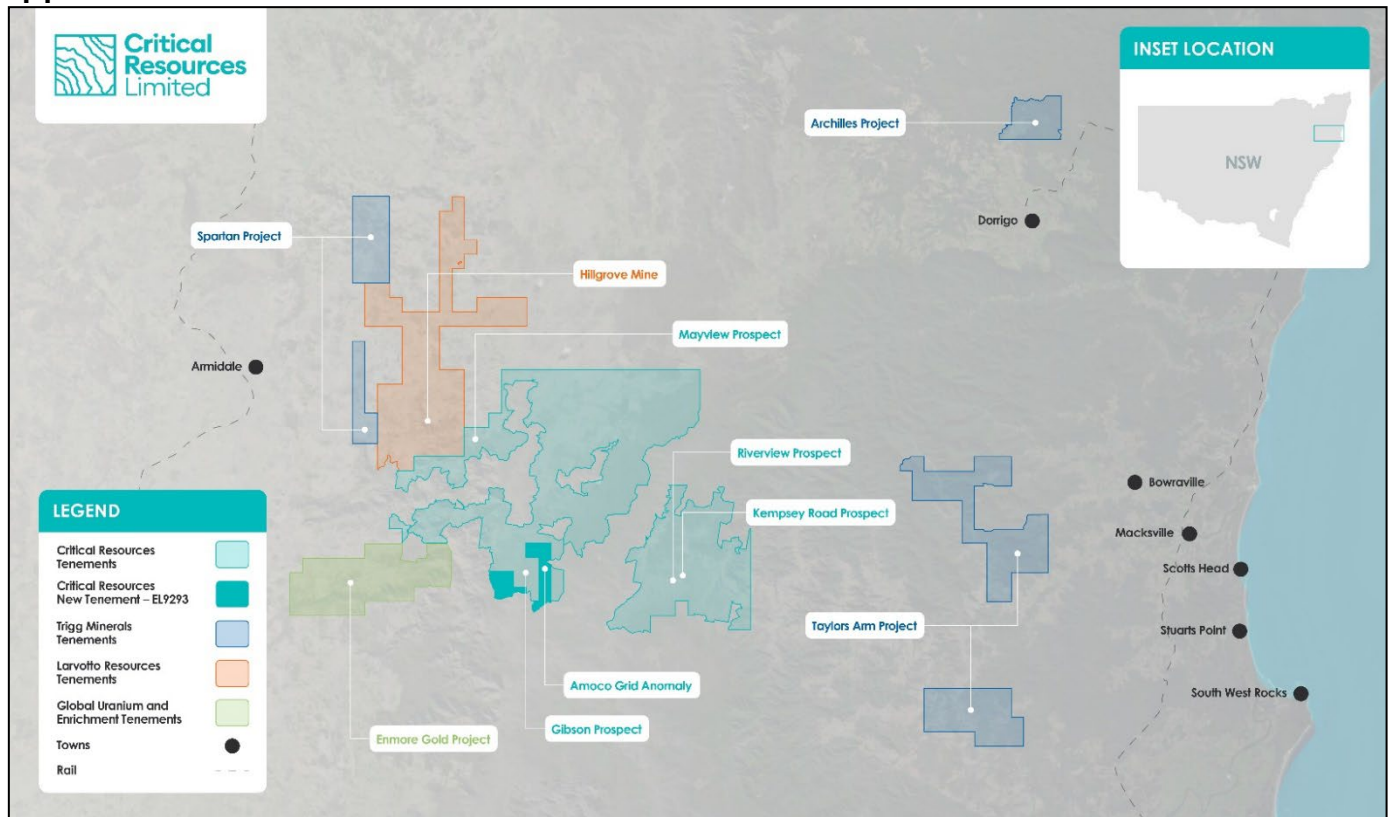


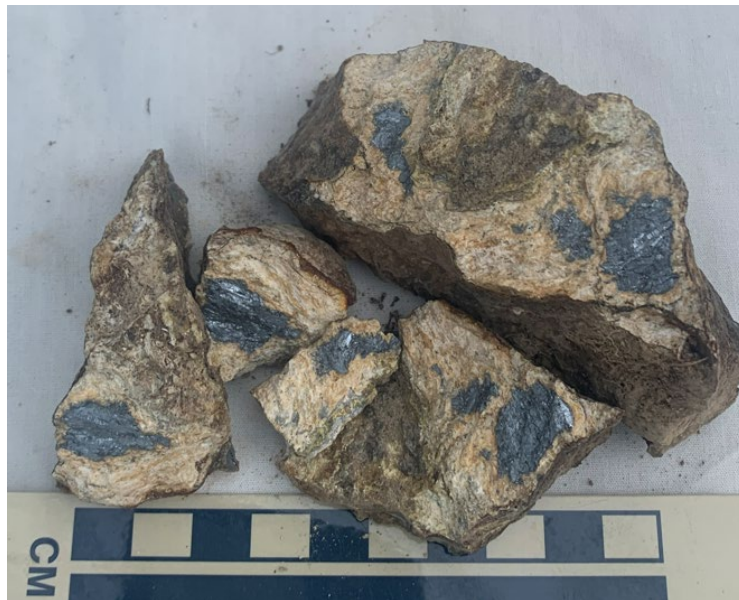
Figure 3: Project Location map showing proximity to significant Antimony-Gold projects in the region.

Sample	Easting GDA94 56J	Northing GDA94 56J	Elev. (m)	Sb (%)	Sb (ppm)	Au (ppm)	Ag (ppm)
MVS2	400987	6614278	992	0.0132	132	0.35	0.03
MVS4	400967	6614270	982	0.328	3280	2.65	0.02
MVS5	400980	6614279	992	19.45	>10000	0.1	0.36
MVS6	400980	6614279	992	29.7	>10000	0.35	0.21
MVS7	400980	6614279	992	0.942	9420	0.03	0.06
MVS8	400980	6614277	992	38.3	>10000	0.31	0.74
MVS9	401013	6614191	989	8.8	>10000	0.29	0.29
MVS10	400810	6614320	995	0.797	7970	0.19	0.18
MVS10A	400922	6614238	987	0.0716	716	<0.01	0.03
MVS11	400905	6614288	983	15.35	>10000	2.71	0.77
MVS12	400889	6614309	982	7.36	>10000	0.71	0.44
MVS13	400883	6614303	983	0.737	7370	1.86	0.21
MVS14	400905	6614288	985	31.8	>10000	0.84	0.99
MVS15	400905	6614288	985	20.8	>10000	0.29	0.96
MVS16	400905	6614288	985	27.5	>10000	0.87	0.65
MVS17	400905	6614288	985	52.3	>10000	0.08	0.47
MVS18	400905	6614288	985	12.45	>10000	2.18	0.41
MVS19	400905	6614288	985	11.2	>10000	1.13	0.4
MVS20	400905	6614288	985	30.1	>10000	0.26	0.32

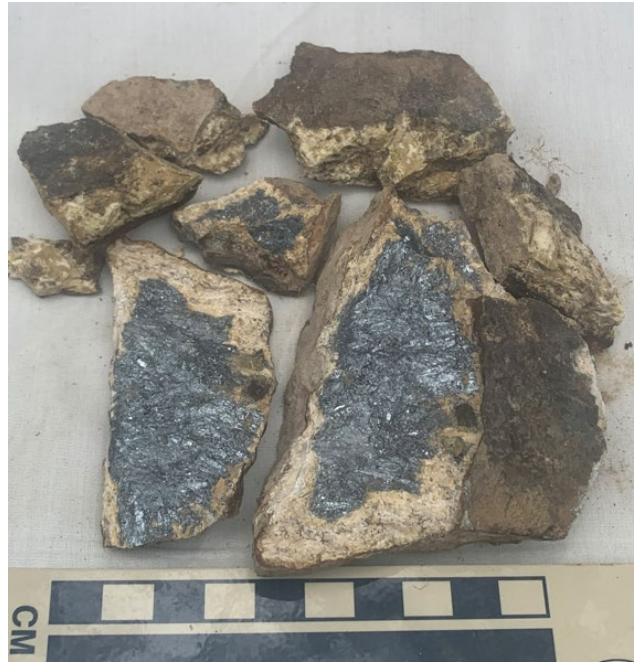
Table 1: Grab sample assay results at the Mayview Homestead Antimony Prospect (ALS Certificate of Analyses BR24336754, 10 12 2024)



Sample MVS17: 52.3% Antimony and 0.08grams/tonne Gold. Vein of white-yellow-minor green antimony oxide (antimony trioxide Sb_2O_3), and silvery-grey antimony sulphide (stibnite, Sb_2S_3) up to 32mmx12mm, hosted in grey, silicified pelite. Note the acicular (elongate) stibnite crystals. Single rock collected from mine dump and fragmented for examination (scale bar: Centimetre divisions).



Sample MVS14: 31.8% Antimony and 0.84grams/tonne Gold. Silicified, grey pelite hosting a 30mm wide vein of white and minor pale green antimony oxide (antimony trioxide Sb_2O_3), and portions with silvery-grey antimony sulphide (stibnite, Sb_2S_3). Clumps of stibnite up to 20mmx12mm. Also 2mm wide quartz veins with Fe-Ox (scale bar: Centimetre divisions).



Sample MVS16: 27.5% Antimony and 0.87grams/tonne Gold. Vein of white-lesser yellow-green antimony oxide (antimony trioxide Sb_2O_3 , 55%), and silvery-grey antimony sulphide (stibnite, Sb_2S_3 , 30%) up to 70mmx30mm, hosted in grey, silicified pelite (15%). Single rock collected from mine dump and fragmented for examination (scale bar: Centimetre divisions).



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- A series of historic antimony workings comprising pits/shafts and trenches have been mapped and sampled. The workings were developed by miners in the nineteenth century and have since been infilled with soil and debris, resulting in the exploration team being unable to access the mineralised lodes which the miners were working. However, there were numerous mine dumps left by the old miners which have been identified. - The exploration crew had to dig into these dumps to locate samples of mineralisation previously overlooked. All samples are from loose mineralised lithologies uncovered in what is interpreted to be old mine dumps. Most of the samples collected for analyses were limited to individual rocks to avoid mixing out-of-context lithologies. Consequently, many samples are of small mass. It must be stressed that these samples are not indicative of the average mineralisation of the mineralised lodes as there was no outcrop exposures of mineralisation.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Not applicable, rock sampling program
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Not applicable, rock sampling program - Not applicable, rock sampling program - Not applicable, rock sampling program
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	- Not applicable, no drill hole data, reporting data comprising rock samples. - Rock samples were collected in the field by qualified field geologists and as part of a detailed prospecting program. Qualitative categorical and descriptive data was collected on each sample by



Criteria	JORC Code explanation	Commentary
	- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	the field geologists along with a representative photo collected of each sample Not applicable, rock sampling program
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Data comprising rock samples - No field sub-sampling techniques were employed on the program. - All samples are from loose mineralised lithologies uncovered in what is interpreted to be old mine dumps. Most of the samples collected for analyses were limited to individual rocks to avoid mixing out-of-context lithologies. Consequently, many samples are of small mass. It must be stressed that these samples are not indicative of the average mineralisation of the mineralised lodes as there was no outcrop exposures of mineralisation.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- All samples reported herein were collected by qualified geologists and the nature, quality and appropriateness of the assaying and laboratory procedures used are detailed below. - All samples have been dispatched to ALS Laboratories Zillmere, Queensland. - All samples - Preparation: PUL-31 Pulverize up to 250g 85% <75 um - All samples - Analytical Method: AuME-TL44 50g, 51 elements.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- No verification sampling and assaying has been captured to date - No drilling - No adjustments to data
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	All samples have been located by handheld Garmin GPS 60x where the grid datum GDA94 Zone 56J



Criteria	JORC Code explanation	Commentary
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- The decision on the spatial distribution and distance of sampling has been determined solely by the distribution of old mine workings and mine dump and no continuity of grade is implied - No sample compositing has been implied - The data spacing and distribution was not intended and is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - The work completed was appropriate for the current early exploration stage.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- No sample orientation was undertaken - No drilling undertaken or reported.
Sample security	The measures taken to ensure sample security.	Samples were in continual custody of professional Company representatives until final delivery by secure express parcel post to the laboratory where all sample will be held in a secure setting until processing
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audit has been undertaken at this early stage of exploration

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- CRR holds five granted Exploration Licences (EL4474, EL7679, EL9428, EL9429, EL9430), northeast of Armidale N.S.W., that encompass a total of 946km². - All tenements are granted.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Open File, DIGS Records, Geological Survey of New South Wales Report: Gilligan, L.B., Brownlow, J.W., Cameron R. G., Henley, H. F. & Degeling, P. R., 1992. Dorrigo-Coffs Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11:



Criteria	JORC Code explanation	Commentary
		metallogenic study and mineral deposit data sheets, 509pp., Geological Survey of N.S.W., Sydney. - Larvotto Resources (ASX:LRV) ASX Announcement 10 September 2024. Presentation, New World Metals Conference, Hillgrove Gold-Antimony Project - Red River Resources Limited ASX Release September 2019 Hillgrove Gold-Antimony Project Site Visit
Geology	Deposit type, geological setting and style of mineralisation.	Potential Hillgrove-style Orogenic Antimony-Gold System
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable, no drilling undertaken or reported.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No weighting of averaging techniques has been utilized. - No aggregations are reported. - No metal equivalents were used or calculated.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a	- N/A, no drilling undertaken or reported - N/A, no drilling undertaken or reported - N/A, no drilling undertaken or reported



Criteria	JORC Code explanation	Commentary
	clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Pertinent maps for this stage of Project are included in the release. - Coordinates in GDA94
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- - Table 1 above contains all assay results of Sb, Au and Ag for all samples collected. All samples are from loose mineralised lithologies uncovered in what is interpreted to be old mine dumps. Most of the samples collected for analyses were limited to individual rocks to avoid mixing out-of-context lithologies. Consequently, many samples are of small mass. It must be stressed that these samples are not indicative of the average mineralisation of the mineralised lodes as there was no outcrop exposures of mineralisation.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- All historical exploration data is being reviewed and compiled into a central data base. - Desktop reviews of gold and antimony mineralisation and structural controls on nearby extensively explored tenements is being undertaken to define diagnostic features to inform field programs.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Field crews will be mobilised to site to commence orientation field reconnaissance and rock and soil geochemical sampling. - Further exploration (included potential trenching and drilling) will be required to test the prospect and the antimony and gold grades. - Diagrams are being prepared highlighting geological interpretations of the potential mineralised structures.