



Announcement Summary

Entity name

CRITICAL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

8/11/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options (Exe \$0.015)	241,935,484
New class-code to be confirmed	(Options (Exe \$0.015)	24,000,000
CRR	ORDINARY FULLY PAID	520,985,166

Proposed +issue date

18/11/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CRITICAL RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

12145184667

1.3 ASX issuer code

CRR

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/11/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	17/1/2025	Estimated	

Comments

The issue of 32,258,064 T2 new shares, 241,935,484 new options and 24,000,000 lead manager options are subject to shareholder approval at the Company's upcoming general meeting of shareholders.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CRR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

37,114,198

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Subject to the Amoco Project agreement, CRR has agreed to (i) the issue of \$250,000 in CRR shares (based on the current 20 day VWAP, \$0.0081, 30,864,198 shares), (ii) \$25,000 in CRR shares based on 20D VWAP upon CRR announcing to the ASX, the completion of first round field sampling in EL9293 and delivery of samples to analytical laboratory for assay of multielement including antimony, gold and silver (Milestone 1), (iii) \$25,000 in CRR shares based



on 20D VWAP upon CRR announcing to the ASX, the analytical laboratory assay results, including antimony and gold, from samples collected in EL9293 from first round of field sampling (ie milestone 1) with a grade of no less than any of the following: (a) in the case of antimony, greater than 1%; (b) in the case of gold, greater than 10 g/t, (Milestone 2). Milestone VWAP calculations will be based on a minimum price of \$0.008. Refer to CRR's announcement dated 8 November 2024 for further details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.008100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

CRR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

483,870,968

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00620

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options (Exe \$0.015)

+Security type

Options

Number of +securities proposed to be issued

241,935,484

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options are free attaching options on the basis of 1 new option for every 2 new shares. Refer to ASX announcement dated 8 November 2024 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

18/11/2027

Details of the type of +security that will be issued if the option is exercised

CRR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 8 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)

Will the proposed issue of this +security include an offer of attaching +securities?

No



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

(Options (Exe \$0.015))

+Security type

Options

Number of +securities proposed to be issued

24,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Company has appointed Sixty Two Capital as lead manager to the \$3 million capital raising as announced on 8 November 2024. These options are proposed to be issued to the lead manager in satisfaction of their services as lead manager.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

18/11/2027

Details of the type of +security that will be issued if the option is exercised

CRR : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

1 fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 8 November 2024.

Part 7C - Timetable

7C.1 Proposed +issue date

18/11/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

37,114,198 ordinary Amoco Project Acquisition shares and 255,244,548 New Placement Shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

196,368,356 new placement shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The availability of the funding from eligible persons was considered to be an efficient method of raising funds in a timely manner.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

The Company has appointed Sixty Two Capital as lead manager

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Manager will receive a fee of 6% of gross amount raised under the capital raising and 24,000,000 unlisted new options with an exercise price of \$0.015 each and expiry date of 3 years from the date of issue of the options.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To complete the Amoco Project acquisition, together with the placement will be used to advance the Company's Halls Peak and Mavis Lake exploration programs, including supporting current drilling programs, and general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to the Company's announcement dated 8 November 2024.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)