8 June 2021

Appointment of CEO – Alexander Biggs

Critical Resources Limited (ASX:**CRR**) **(“Critical Resources”** or the **“Company”**), is pleased to announce the appointment of Mr Alexander Biggs as Chief Executive Officer (CEO), commencing 8 June 2021.

Alexander is a **BEng (Hons) qualified Mining Engineer,** educated at the Western Australian School of Mines. He has experience in operations, consulting and finance with a focus on feasibility studies, budgeting, financial modelling, project evaluation and project management. He also has experience in capital raising, both equity and debt as well as deal structuring and significant commercial expertise. Alexander has a strong focus on underground and open pit hard rock mining in multiple commodities.

Critical Resources Chairman Robert Martin said “*We are delighted to have Alexander join the Company as CEO. The appointment of Alexander ensures that the Company can without impediment continue to move forward, and systematically review each of its projects. Over the past few months, the Company has been on a rapid change of trajectory. The Board and Executive of Critical Resources are committed to advancing the Company’s world class assets in NSW and Oman, and with Alexanders’ wealth of experience and can do attitude, we look forward to the future.”*

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

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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is a base metals exploration and development focused company headquartered in Perth, Western Australia and is listed on the Australian Securities Exchange (ASX:CRR). The Company has recently been undergoing a structured process of change at the Director and Executive level. These changes mark the commencement of a renewed focus by the Company on providing shareholder value through the exploration, development and advancement of the Company’s long held NSW assets and also of its newly acquired Copper assets in Oman.

Appendix

Summary of key terms of CEO Employment Agreement.

Commencement date
8 June 2021

Term
No fixed term, with an initial three-month probationary period.

Notice
Critical Resources or Mr Biggs may terminate the employment agreement without notice during the three month probationary period. Upon satisfaction by the Board of successfully completing the three month probationary period, Critical Resources or Mr Biggs may terminate the employment agreement by providing one month's written notice.

Base Salary
Fixed salary of $200,000 per annum, plus superannuation

Incentive Options
Mr Biggs to receive:

-1,300,000 options to acquire fully paid ordinary shares in Critical Resources Limited.
Vesting condition: Company's 30 day volume weighted average price of its fully paid ordinary shares being equal to or above $0.05 at any time after the date of issue.
Options have an exercise price of $0.05 per share and expiry date of 3 years from the date of issue.

-1,300,000 options to acquire fully paid ordinary shares in Critical Resources Limited.
Vesting condition: Company's 30 day volume weighted average price of its fully paid ordinary shares being equal to or above $0.07 at any time after the date of issue.
Options have an exercise price of $0.07 per share and expiry date of 3 years from the date of issue.

-5,000,000 options to acquire fully paid ordinary shares in Critical Resources Limited. Requires satisfaction of probationary period as determined by the Board.
Options have an exercise price of $0.10 per share and an expiry date of 3 years from the date of issue.

Incentive Performance Rights
Mr Biggs to receive:

-2,500,000 performance rights vesting upon the completion and submission of a JORC 2012 compliant Mineral Resource with a minimum tonnage of 0.5mt and a minimum grade of 5% zinc (or 5% zinc equivalent) located within Halls Peak NSW. Expiry 3 years from the date of issue.

-2,500,000 performance rights vesting upon the completion and submission of a JORC 2012 compliant Mineral Resource with a minimum tonnage of 1.0 mt and a minimum grade of 5% zinc (or 5% zinc equivalent) located within Halls Peak NSW. Expiry 3 years from the date of issue.

-5,000,000 performance rights vesting upon the Company's share price achieving a VWAP of at least $0.125 over 30 consecutive trading days on which the Company's shares have actually traded. Expiry 3 years from the date of issue.

Other terms

Mr Biggs CEO employment agreement otherwise contains standard terms and conditions for agreements of its nature, including confidentiality, retention, intellectual property and leave.