30 June 2021

Exercise of Options

Critical Resources Limited (ASX: CRR) announces exercise of 31,944,444 Options at A$0.02 to raise A$638,889

Critical Resources Limited (ASX:**CRR**) (**"Critical Resources"** or the **"Company"**), is pleased to announce the exercise of 31,944,444 Options at A$0.02 to raise A$638,889 which were due to expire on 30 June 2021.

The Company is delighted that the options exercised represent 93% of the Options due for expiry on 30 June 2021. This is a strong endorsement from shareholders on the current direction of the company.

Funds will be used to progress the Company's projects, and in particular for exploration drilling at the prospective Halls Peak-Gibson base metals project in New South Wales. The project has been historically mined at shallow depths extracting high-grade Zinc, Lead, Copper and Silver with the forward strategy being to test deeper massive sulphide targets as identified by recent geophysics modelling *(see ASX announcement 02 June 2021)*.

A drill program to test these targets is in the final stages of design with permitting to begin imminently, which the Company looks forward to keeping the market updated on.

Another 40,000,000 Options at A$0.02 are also outstanding and due to expire on 31st October 2021.

Critical Resources Chief Executive Officer Alex Biggs said "The exercise of these Options is a strong endorsement from our shareholders on the future strategy and work programs planned for our Halls Peak-Gibson base metals project. Historical data in this area indicates potentially large-scale base metal mineralisation and the Board is excited to give this area the attention it deserves. We thank our shareholders for their ongoing support and look forward to keeping the market updated on what continues to be an exciting period for the company."

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.

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