

7 February 2022

2,100 Ha of Claims Consolidated at Graphic Lake in Ontario, Canada

Critical Resources Limited (ASX:CRR) ("**Critical Resources**" or the "**Company**"), is pleased to advise that it has consolidated all surrounding claims at its 100% owned Graphic Lake project in Ontario, Canada ¹.

Highlights

- **Critical Resources consolidates 2,100 Ha of claims at the Company's newly acquired Graphic Lake project ¹**
- **Additional 500 Ha acquired to consolidate land package and ensure tenure continuity ¹**
- **Increases the Company's land holding along observed strike potential of pegmatite field at Graphic Lake**
- **Graphic Lake is underexplored and located in an emerging lithium province in Ontario, Canada**
- **Pending assays from 13 rock chip samples expected from Graphic Lake**
- **Work's program is underway to identify priority drill targets**
- **Permitting works are proceeding**

An additional 500 Ha of claims have been acquired at the company's Graphic Lake project in Ontario, Canada. The consolidation of these claims, as shown in Figure 1, provides continuity along the observed potential SW/NE strike of the pegmatite field.

Critical Resources Managing Director Alex Biggs said: "The consolidation of these claims finalises the Company's current acquisition strategy at Graphic Lake, reinforcing the Company's landholding in this emerging lithium province in Ontario, Canada. The acquisition of these tenements allows the potential extent of the pegmatite field to be fully explored and we look forward to being able to start exploration activities at the project as soon as possible".

Consolidation

The Graphic Lake claim now encapsulates a total of 2,100 Ha as shown in Figures 1 and 2. The purpose of increasing the landholding at Graphic Lake is to ensure the necessary landholding rights are held by the Company to capture any potential NE/SW trend of the pegmatite field. By ensuring claims cover this observed trend, the full potential of this underexplored pegmatite area may be assessed.

¹ **Cautionary Statement:** The final acquisition of the Graphic Lake project including the 700 Ha of claims staked (ASX Announcement 21 January 2022), may be subject to Canadian Investment Review Board Approval (IRB). The Company will provide the market with an update in due course.

Figure 1: Graphic Lake Claims

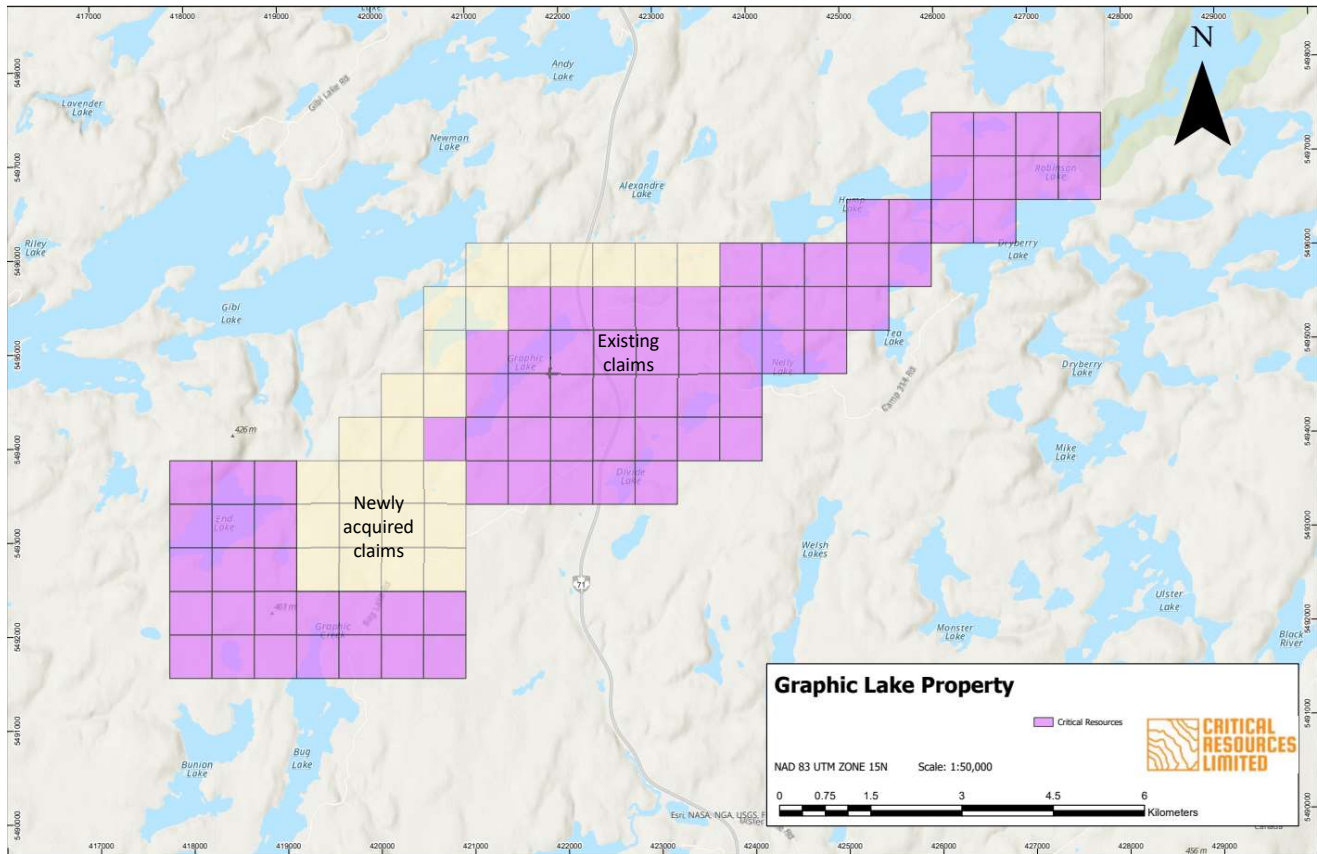
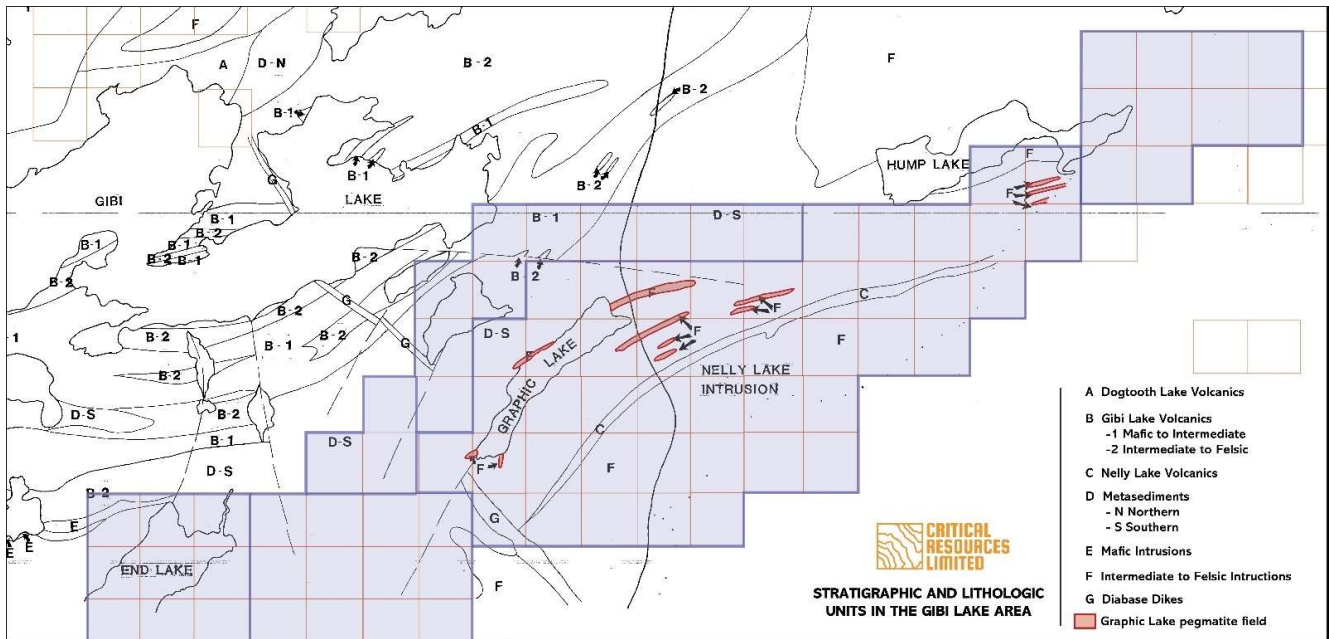


Figure 2: Lithology of Graphic Lake area



Project Overview

The Graphic Lake Project is 55km south-east of Kenora, Ontario. The Project is dissected by the Trans-Canadian Highway, providing key links to larger cities such as Thunder Bay, Ontario to the southwest and Winnipeg, Manitoba, to the west. The region is an emerging lithium province with multiple projects across the region as shown in Figure 3.

The Project is situated in the Sioux Lookout Domain of the Wabigoon Terrane in north-west Ontario. The claim's comprise a pegmatite swarm trending NE/SW with a width of 300m and estimated strike of 5.5km. These pegmatites are observed to follow the foliation of the Royal Island group metasedimentary host rocks, seen in Figure 2.

Figure 3: Graphic Lake project location



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

-End-

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

NO NEW INFORMATION

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is a base metals and lithium 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, newly acquired Lithium assets in Canada and Copper assets in Oman.

Appendix 1 – New Graphic Lake Claims

Claim Number
702310
702300
702307
702301
702298
702294
702302
702297
702293
702295
702305
702311
702287
702288
702289
702303
702292
702308
702304
702290
702299
702309
702306
702291
702296