11 October 2022

Lithium Focused, Emerging Project Developer

Critical Resources Limited (**ASX:CRR**) ("Critical Resources" or "the Company") advises that following the commencement of Mr Alex Cheeseman as the Company's Managing Director, Critical Resources is pleased to provide an updated corporate presentation, aligned to the Company's priority focus of transitioning from explorer, to a lithium project developer. The Company's efforts will be centered on their flagship Mavis Lake hard rock Lithium Project in Ontario, Canada

Critical Resources' Managing Director Mr Alex Cheeseman said:

"Having just commenced as Managing Director, it is a privilege to present the Company in a manner that clearly shows our intent and focus on the development of the Mavis Lake Lithium Project. We are excited with the potential that Mavis Lake offers, particularly given its strategic location. The current drilling program has delivered some exceptional results in the past few months with planning underway for a further drilling campaign in 2023. In parallel we are commencing a pathway towards production and undertaking initial studies, including engineering and commercial analysis.

Resource modelling, metallurgical test work and environmental studies will commence in this quarter, these are important steps and the Company looks forward to keeping the market updated as this exciting project advances."

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

-ends-

For further information please contact

Alex Cheeseman
Managing Director
E: admin@criticalresources.com.au
P: +61 (8) 9389 4499

ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is advancing and developing critical metals projects for a decarbonised future.

The Company's primary objective is the rapid development of its flagship Mavis Lake Lithium Project, located in Ontario, Canada. Mavis Lake is an advanced exploration project with near-term development potential. Importantly, Critical has an exciting opportunity for further regional growth through exploration at its Graphic Lake, Plaid and Whitloon prospects, along with expanding its Canadian portfolio through potential increased land holdings and merger and acquisitions. The Company's other projects include the Halls Peak Project in NSW, Australia, a high-quality base metals project with significant scale potential and the Block 4 and Block 5 copper project, located in Oman.

Critical Resources Limited

Corporate Presentation

Lithium Focused Emerging Project Developer

11 October 2022

Disclaimer

Summary Information This document contains a summary of information about Critical Resources Limited ("Critical Resources" or "the Company") and its activities that is current as at the date of this document unless otherwise stated. The information in this document is general in nature and does not contain all the information which a prospective investor may require in evaluating a possible investment in Critical Resources or that would be required in a prospectus or a product disclosure statement prepared in accordance with the Corporations Act 2001 or the securities laws of any other jurisdiction. The information in this document should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX.

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Forward Looking Statements Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Critical Resources, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'anticipate', 'believe', 'estimate', 'may', 'should', or similar expressions. Forward looking statements including all statements in this presentation regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of the Company. Actual results, performance, actions and developments of the Company may differ materially from those expressed or implied by the forward looking statements in this document. Such forward looking statements speak only as of the date of this document There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, the Company and any of its affiliates and their directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement and disclaim all responsibility and liability for these forward looking statements (without limitation, liability for negligence). Nothing in this document will under any circumstances create an implication that there has been no change in the affairs of the Company since the date of this document.

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Competent Persons/Compliance Statement The information in this document that relates to Exploration Results for Canada is based on information compiled by Troy Gallik (P. Geo), a Competent Person who is a Member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a full-time employee of Critical Resources Ltd. Troy Gallik 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". Troy Gallik consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Exploration Results for Australia is based on information compiled by Mr Michael Leu, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Leu is a Director of Critical Resources Limited. 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 in this report of the matters based on his information in the form and context in which it appears.

This document contains information relating to Mineral Resource Estimates in respect of the Mahab 4 and Maqail South projects extracted from an ASX market announcement reported previously and published on the ASX platform on 1 September 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market 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.

JORC Code It is a requirement of the ASX Listing Rules that the reporting of exploration results, ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while reporting in this document complies with the JORC Code, they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Acceptance By attending a presentation or briefing, or accepting, accessing or reviewing this document you acknowledge, accept and agree to the matters set out above.

Authorisation this document has been authorised for release by the Company's Board of Directors.

Emerging Lithium Developer

- Primary focus on developing the flagship Mavis Lake lithium project:
  - Currently* ~13,000 meters completed on a projected ≈17,000-meter drill program
  - ~22,000 total project drill meters to date
  - Recent assays returned the highest-grade lithium results in Projects' history at 4.32% Li_2O**
  - Metallurgical test work program underway
  - Working towards a Maiden JORC compliant Mineral Resource Estimate
  - Baseline environmental studies scheduled to commence in the 22/23 winter
  - Progressing a dual development strategy of resource growth in parallel to accelerating the path to production
- Mavis Lake Project has immediate access to road/rail infrastructure, hydro-power, local workforce and supply support from the town of Dryden.
- In addition to Mavis Lake, Critical Resources holds a portfolio of prospective, hard-rock lithium projects in Ontario Canada
- Growing need for Lithium independence and reliable supply sources in North America
- Exceptional demand fundamentals for Lithium
- Opportunity to design a low impact, sustainable operation from the start

** As at 04 October 2022 ** refer to ASX Announcement 13 September 2022*

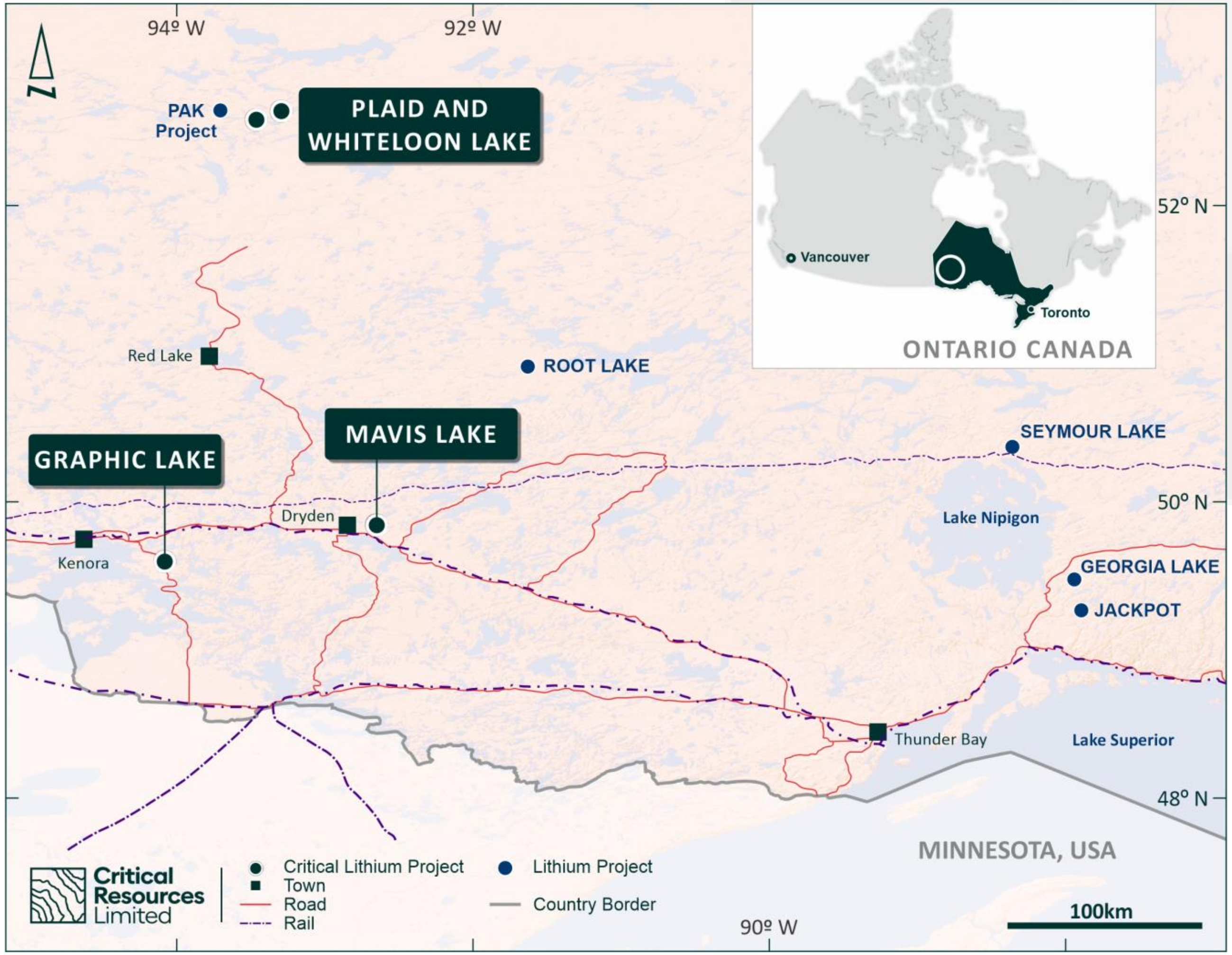
Quality Lithium Portfolio centered in Ontario

Canadian project portfolio comprises of:

- Mavis Lake
- Graphic Lake
- Plaid and Whiteloon Lake

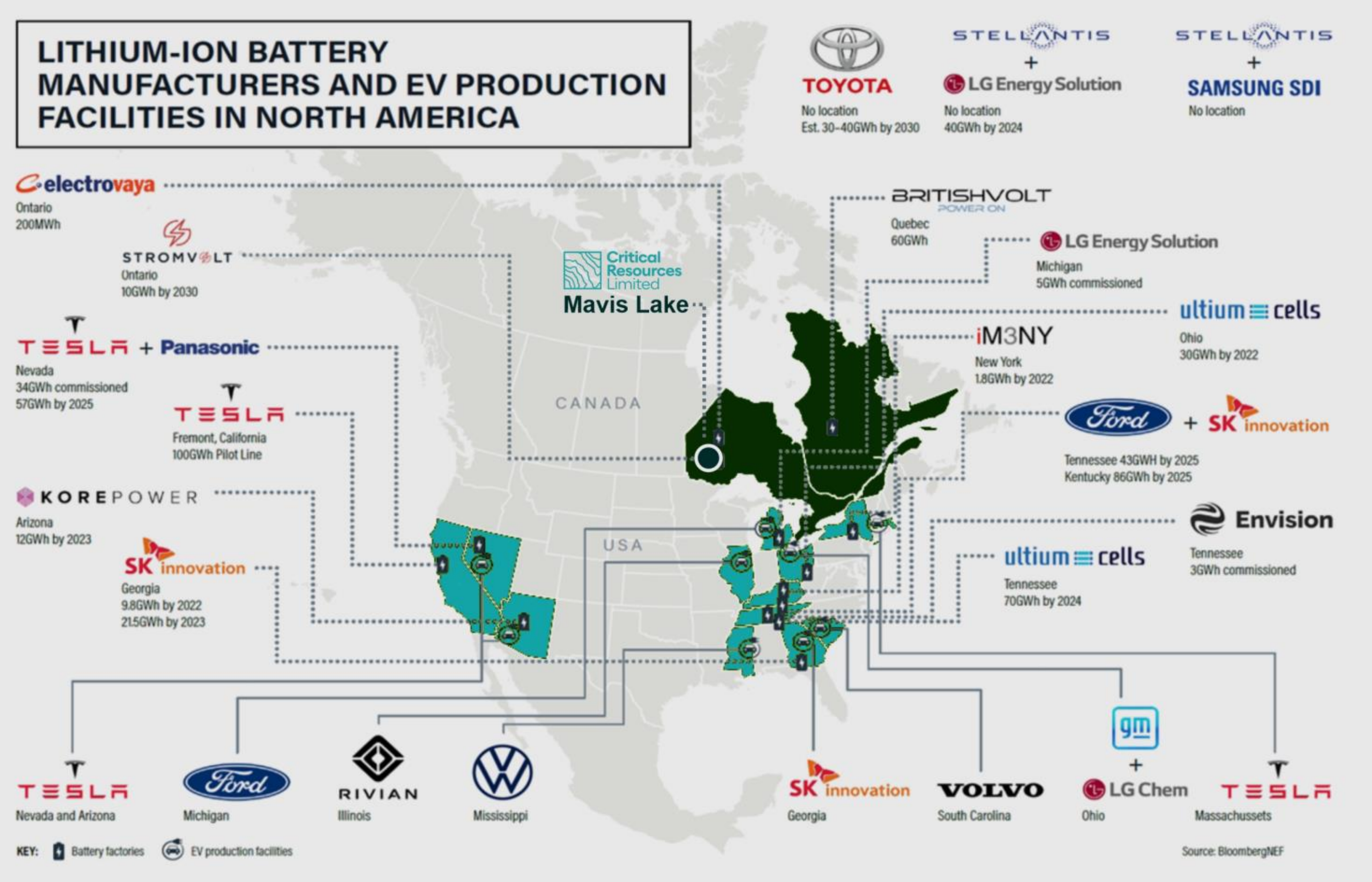
Building a lithium resource footprint in Ontario:

- First class, low risk mining jurisdiction
- Well developed road and rail infrastructure
- Access to hydro-power
- Access to highly experienced personnel
- Supportive and proactive Government
- Emerging raw materials hub to supply the North American EV market



North America's Lithium Independence

- The US (government and industry) is taking unprecedented steps to secure their lithium supply chains
- US and Canadian governments are implementing policy to support localised raw material projects and encourage downstream development
- August 2022 US IRA:
  - US$370Bn of incentives for clean energy
  - Focus on localised supply chains
- Canada's Government to inject CAD$3.8Bn in the next 8 years to kick start the Canadian Critical Minerals Strategy



Lithium Supply-Demand dynamics

Higher battery demand had already resulted in the price of battery metals skyrocketing, with the price of lithium eight times higher than at the start of 2021

Source - International Energy Agency via SPGlobal

The Lithium-Ion Battery Metals Market was valued at $14.5Bn in 2021 and is expected to reach $286.1B by 2031

Source - BIS Research

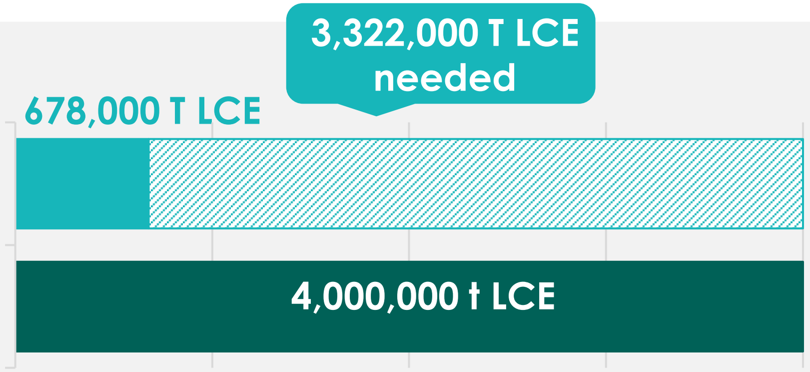
"Can more people please get into the lithium business"

Source - Elon Musk

2022 Supply

VS

2035 Demand



Average Mine/Plant Size

45,000 T LCE*

No. of Mines/ Plants Needed

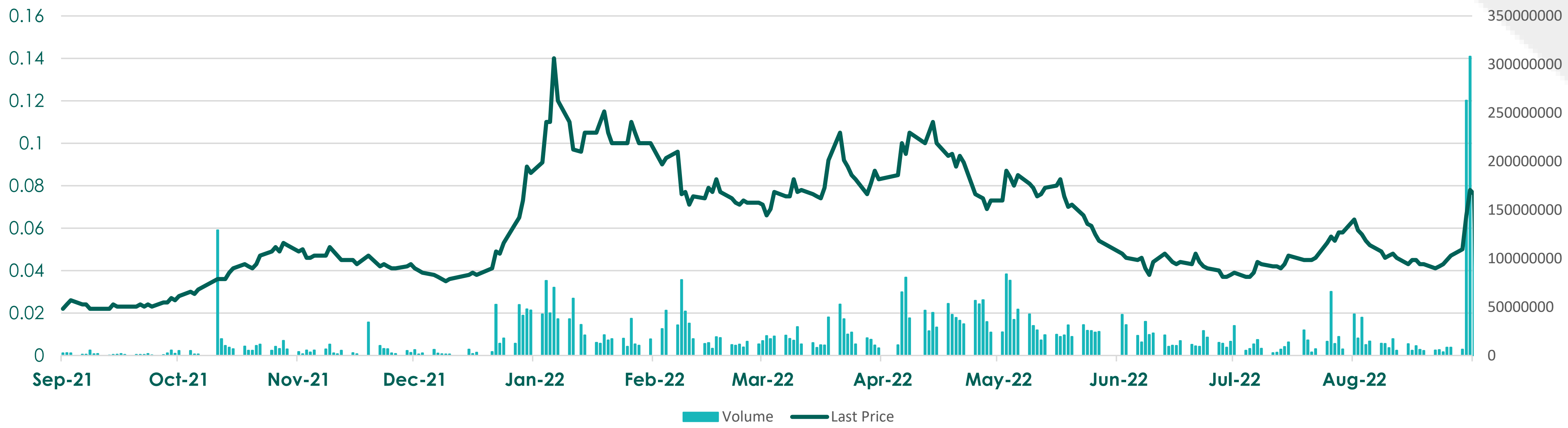
Source – Benchmark Minerals Intelligence September 2022

** 45,000 T LCE = approximate 300,000 T SC6*

Corporate Overview

Capital Structure:

$0.63	1.49bn	$~103m	$5.4m	33%
Share Price*	Shares on Issue	Market Cap*	Cash at 30 Sep 2022	Top 20 shareholders*



Critical Resources Limited

* As at 4 October 2022

Board and Management

Robert Martin | Non-Executive Chairman

Mr Martin has more than 25 years' experience across a broad range of sectors, including mining, manufacturing, mining services and capital markets. He is currently Non-Executive Chairman and Director for several ASX resource companies

Alex Cheeseman | Managing Director

Mr Cheeseman has over 20 years' experience in leadership and management roles across a range of industries. He has extensive lithium experience having previously been involved in project delivery, ramp up and sales for a listed WA based producer. He has an extensive global network of downstream industry participants and lithium consumers and proven success in growing value in lithium businesses

John Markovic | Non-Executive Director

Mr Markovic has over 30 years' experience in private property development and investing. He has been involved in numerous entrepreneurial tech and property start-ups and is currently the Managing Director for several private companies

Michael Leu | Non-Executive Director

Mr Leu is an exploration geologist with more than 40 years' experience with Freeport, Getty Oil, Sovereign Gold Company, Queensland Ores and Precious Metal Resources. He has also held academic positions teaching palaeontology and geology at Macquarie University

Milan Bogunovic | Chief Financial Officer

Mr Bogunovic is a qualified Chartered Accountant with over 10 years' experience holding senior positions in audit and assurance. He currently provides expert audit advice to a number of major ASX listed businesses across exploration and mining

Mavis Lake Lithium Project

Mavis Lake Overview

Located in Ontario Canada, a tier-one mining jurisdiction emerging lithium hub

A high-grade lithium project with immediate path to market

Aggressive resource definition and growth focus in 2022 and 2023

Excellent assay results to date, with grades of up to 4.32% Li_2O*

Exceptional location with established infrastructure and supply support from the town of Dryden

Mineral Resource Estimate being prepared. Test work program underway, transitioning from explorer to developer

* refer to ASX Announcement 13 September 2022

Class leading Project location

- ~19km from the town of Dryden, the second largest city in the Kenora District of Northwestern Ontario
- 3 hours drive (trans-Canada Highway) to the export port of Thunder Bay
- Rail network services Canada and the US
- Hydropower station services the Dryden area
- Dryden provides immediate access to:
  - Construction and operations workforce
  - Hospital and emergency management capabilities
  - Level 2 maintenance and supply support
  - Cost effective camp /accommodation solutions
- Positive relationship with First Nations Communities (Wabigoon Lake Ojibway Nation (WLON))

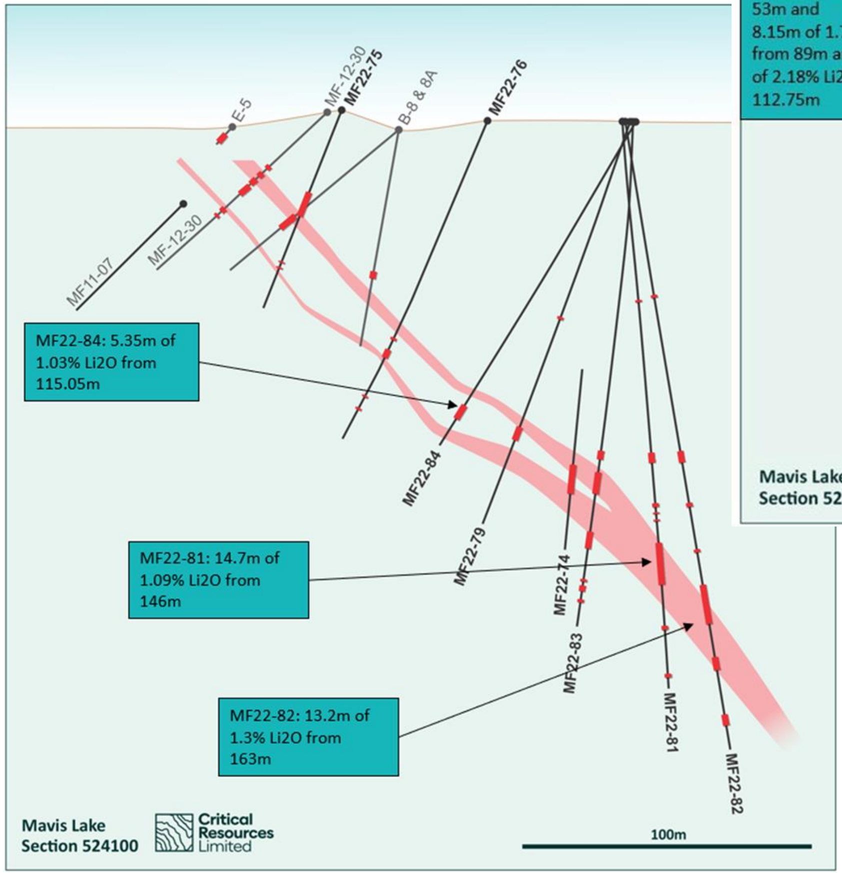
Aggressive and Diligent Development Strategy

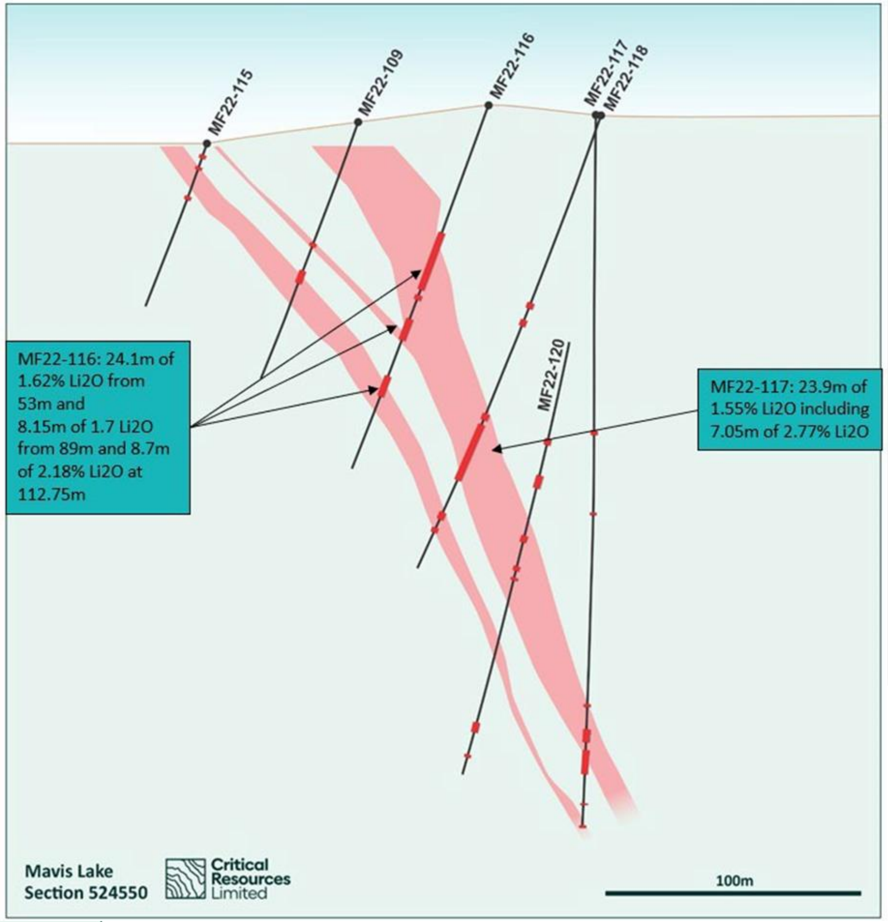
- Over 20 LCT pegmatites mapped prior to the Company acquiring the project
- 2022 Phase 1& 2 drill programs (total 10,000m) completed in August*
- 2022 Phase 3 drilling campaign progressing well (2,500m incremental extensions)
- 131 individual drill holes completed in support of resource modelling
- 33 drill hole assays announced and 55 assays pending**
- High-grade assays returned from all three drilling phases
- Drill hole MF 22-116, drilled in August 2022, returned highest-grade lithium results to date, with 24.1m @1.62% Li_2O, including 1.0m at 4.32% Li_2O**
- Resource modelling work to commence in order to define a Maiden JORC 2012 compliant Mineral Resource Estimate
- Metallurgical test to commence in support of scoping study development
- Environmental baseline studies to commence in 22/23 winter

** Refer to ASX Announcement 25 August 2022 **As at 30 September 2022   *** refer to ASX Announcement 13 September 2022*

Exploration Delivering High-Grade Results

Drill Hole	Depth From (m)	Interval (m)	Li2O (%)	Including	ASX announcement date
MF22-60	11.57	7.63	1.35		14-Jul-22
MF22-61	105.67	4.28	0.85		14-Jul-22
MF22-63	65	5.3	0.98		14-Jul-22
MF22-64	159.1	18.1	0.98	5.66m @ 1.7% Li2O	16-Jun-22
MF22-65	126.41	6.22	1.13		21-Jul-22
MF22-66	99.58	6.86	0.73	5.4m @ 0.91% Li2O	21-Jul-22
MF22-69	100.97	4.88	0.37		21-Jul-22
MF22-71	110.52	8.73	1.07		21-Jul-22
MF22-72	142.26	23.11	1.34		21-Jul-22
MF22-73	143.27	17.47	0.79	6.99m @ 1.15% Li2O	17-Aug-22
MF22-74	131.86	5.14	0.47		17-Aug-22
MF22-75	30.5	8.45	0.69	1.83m @ 2.15% Li2O	17-Aug-22
MF22-77	53.46	1.89	0.58		17-Aug-22
MF22-78	114.12	4.54	0.91	3.08m @ 1.3% Li2O	17-Aug-22
MF22-80	146.75	9.8	0.8	5.65m @ 1.08% Li2O	17-Aug-22
MF22-81	146	14.7	1.09	1.5m @ 3.36% Li2O	28-Sep-22
MF22-82	163	13.2	1.3	1.54m @ 2.09% Li2O	28-Sep-22
MF22-83	122.05	6.7	0.65	3.9m @ 1.02% Li2O	28-Sep-22
MF22-84	115.05	5.35	1.03	1.2m @ 2.67% Li2O	28-Sep-22
MF22-85	148.15	15	1.19	3.8m @ 3.57% Li2O	28-Sep-22
MF22-86	116.7	9.4	1.37	7.25m @ 1.75% Li2O	28-Sep-22
MF22-88	47.6	2.75	0.75		28-Sep-22
MF22-89	49.1	1.45	1.75		28-Sep-22
and	51.35	0.75	1.62		
MF22-116	53	24.1	1.62	8.45m @ 1.88% Li2O	13-Sep-22
and	89	8.15	1.7	1m @ 4.32% Li2O	
and	112.75	8.7	2.18		
MF22-117	126.1	23.9	1.55	3.8m @ 3.09% Li2O	13-Sep-22
MF17-39	80	17.9	1.47		25-Oct-21
MF17-40	80.05	12.85	1.16		26-Oct-21
MF17-50	75.55	15.2	1.56		27-Oct-21
MF18-53	80.75	55.25	1.04		28-Oct-21
MF18-58	116.8	28.95	1.14		29-Oct-21
MF18-51	76.8	23.3	1.09		30-Oct-21
MF18-54	94.8	18.2	1.27		31-Oct-21
and	139.25	6.1	2.33		1-Nov-21
MF18-55	135.1	12.35	1.41		2-Nov-21





Transitioning from Explorer to Lithium Developer

Jan 2022
Completed Mavis Lake acquisition

Feb 2022
Airborne Geophysical Survey identified new drilling targets

Feb 2022
A$12.5m placement to accelerate exploration

March 2022
Exploration Manager appointed for Canadian Operations

April 2022
Maiden drill program commenced

June 2022
First assays received, including 7.66m at 1.5% Li_2O

July 2022
Assays including 7.63m at 1.35% Li_2O and 21.1m at 1.34% Li_2O, including a high-grade intersection of 8.6m at 1.91% Li_2O

August 2022
Further high-grade assays of up to 2.15% Li_2O announced

August 2022
Commencement of Phase 3 drill program following success of Phase 1and 2

September 2022
Highest grade assays of up 4.32% Li_2O

Further high-grade intercepts up to 3.36% Li_2O

Appointment of experienced Lithium Executive as MD

October 2022
Commencement of Resource Modelling

Commencement of Met Test Work

Commencement of baseline studies

Continued drilling results

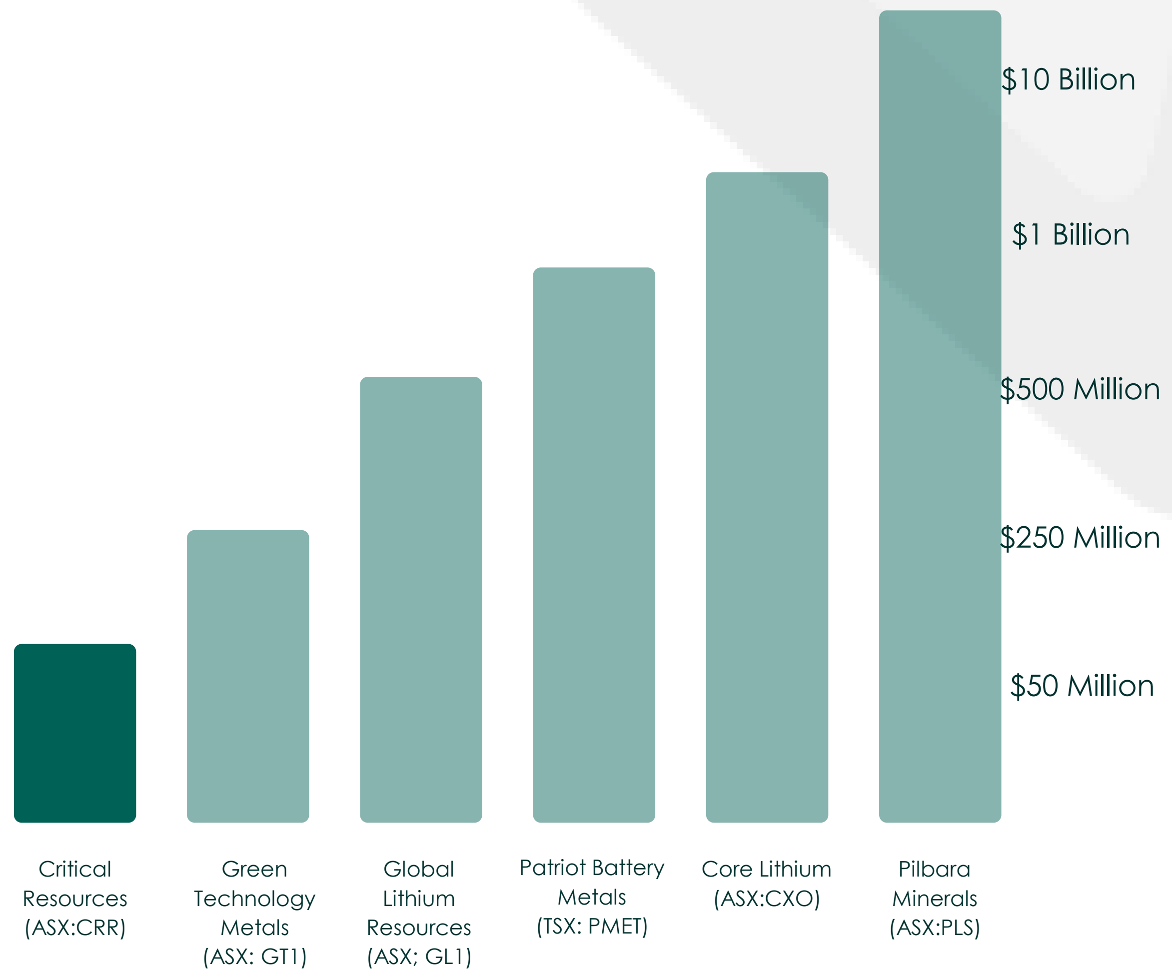
Well-Positioned for Significant Growth

Recent Milestones

- Incident free drilling program underway since April
- Exceptional exploration results in August and September
- Recruitment of experience, delivery focussed Lithium Executive as MD
- Transitioning form Explorer to Developer

Future Milestones (1-6 months)

- Drill core from 55 drill holes pending assay
- Drilling continues (2-4 months of current program)
- Planning up to 20,000m drill program for CY 2023
- Completion of resource modelling and release of Mineral Resource Estimate
- Completion of Initial Metallurgical Test work
- Commencement of Scoping Study



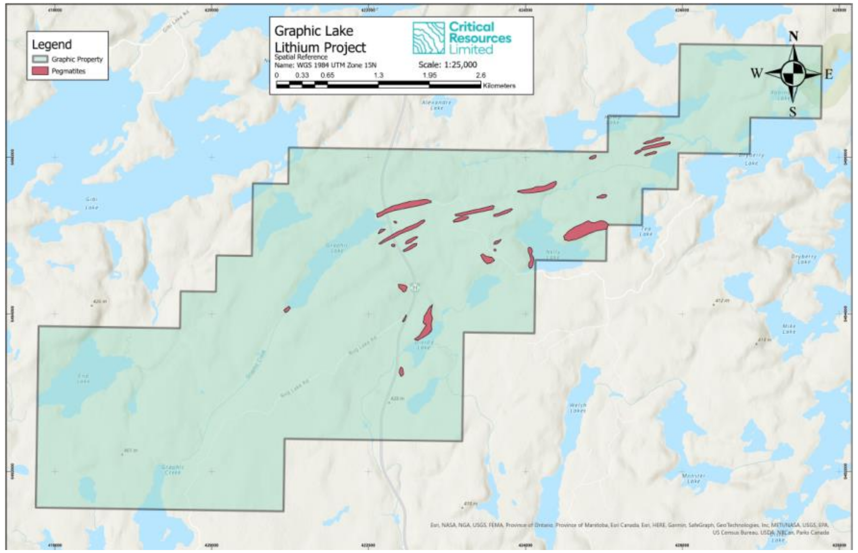
Company Market Capitalisation as at September 2022

Canada Lithium Portfolio

Complimentary Lithium Projects to Drive Growth

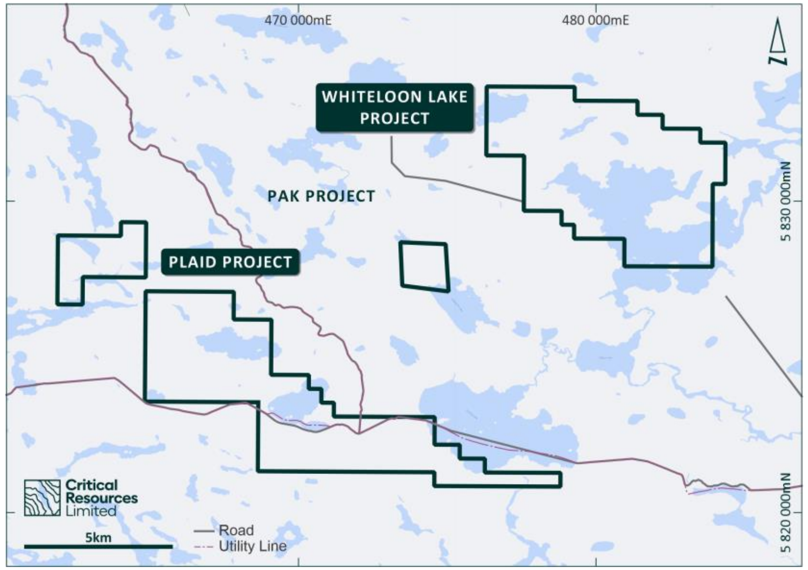
Graphic Lake

- Project acquired February 2022
- Sampling in early 2000's returned anomalous values of Li, Ta, Be and Ce*
- Pegmatite swarm trending NE/SW, with a width of 200m and estimated strike of 5.5km
- Sampling and surface mapping program complete
- Intentions for field-based exploration during the 2023 summer



Plaid and Whiteloon Lake

- Projects staked by Critical Resources in April 2022
- 5,700 Ha of Li claims in the area known as 'Electric Avenue'
- Pegmatite mineralisation observed across both projects
- Underexplored claims within a regional precedence of lithium exploration success
- Intentions for geophysics exploration during the 2023 summer



* Refer to ASX Announcement 22 February 2022

Appendix

High-Grade Base-Metals Project in NSW

Historically shallow mining and exploration – no previous exploration beyond 200m depth

Right geological setting for large scale massive sulphide mineralisation

VTEM conductor setting analogous to McArthur River style deposit

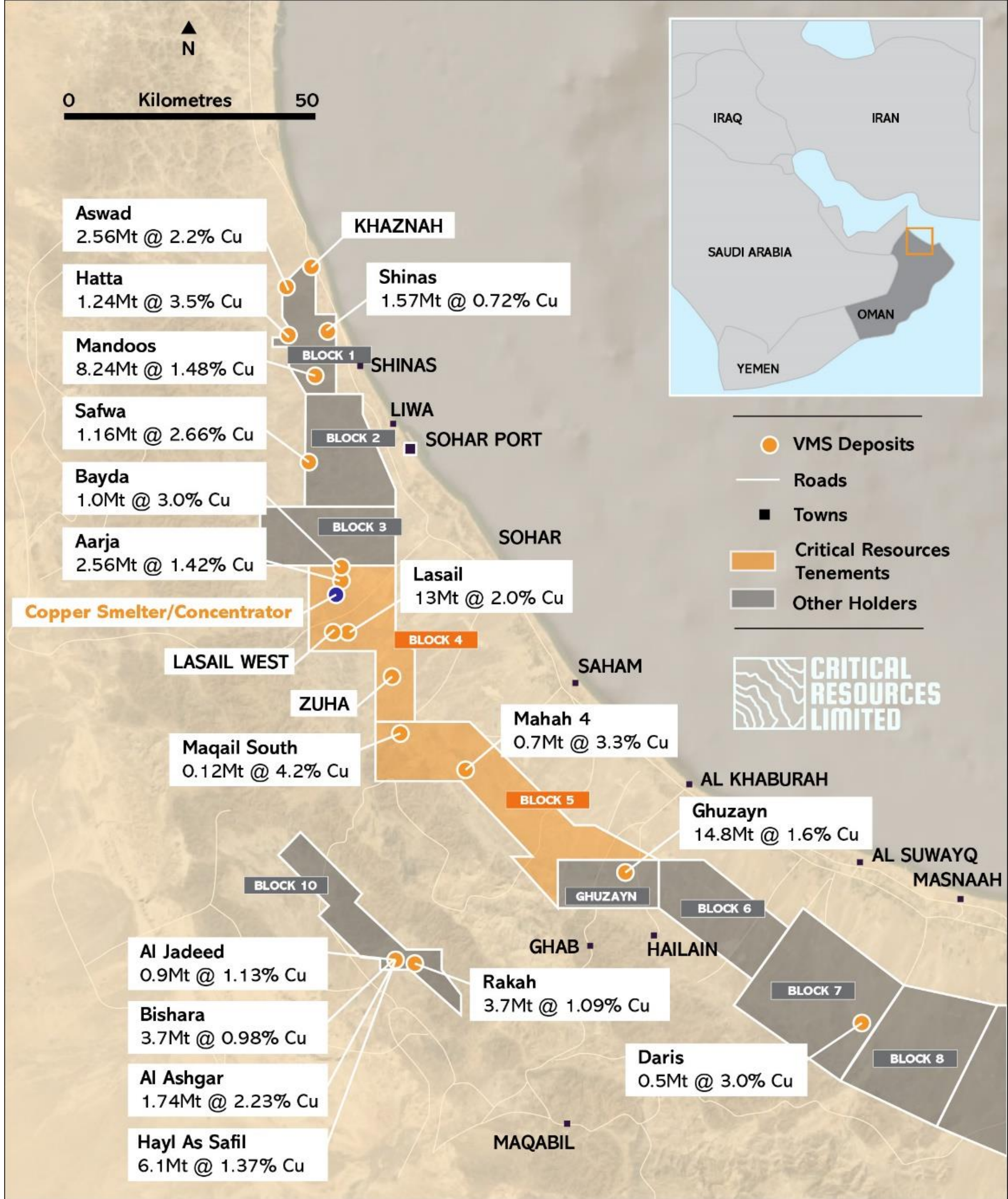
Aligned to the NSW Government Critical Minerals and High-Tech Metals Strategy

- Located in prolific New South Wales base-metal region, close to historic and currently producing mines
- Drilling of a ~6,400m program, targeting large-scale SEDEX type deposit about to conclude
- Intersections received to date from the Gibsons prospect at Halls Peak include:

Hole ID	From (m)	To (m)	Length (r	Zn (%)	Pb (%)	Cu (%)	Ag (ppm	Au (ppm	ASX release d
CRR21DD_01	4.65	17.1	12.45	10.91	5.73	1.15	331.63	1.5	11-Jan-22
CRR21DD_01	102.1	103.84	1.74	17.43	9.38	2.98	1,347.13	1.89	11-Jan-22
CRR21DD_05	5.69	11.68	5.99	8.17	4.33	0.84	25.36	0.13	9-Feb-22
CRR21DD_06	7.7	13	5.3	26.29	12.49	1.28	49.18	0.15	9-Feb-22
CRR21DD_09	56.2	59.8	3.6	15.06	8.38	0.69	37.51	0.09	9-Mar-22
CRR21DD_02A	72.65	79.02	6.37	7.31	0.89	0.22	10.33	0.08	23-May-22
CRR21DD_07A	70.3	104.6	34.3	2.14	0.83	0.32	7.02	0.05	23-May-22
CRR21DD_02	87.8	105.55	17.75	2.2	1.28	0.18	19.34		26-May-22
CRR21DD_04	98.04	104.95	6.91	9.41	2.45	1.56	34.6		26-May-22
CRR21DD_014	75.3	102	26.7	3.43	1.93	0.13	10.79	0.03	30-May-22
CRR21DD_014	75.3	82.2	7.2	9.02	5.25	0.26	23.56	0.06	30-May-22
CRR21DD_016	62	69.6	7.6	5.9	1.16	0.19	7.23		10-Jun-22

Oman Copper Project*

- Block 5 JORC 2012 Compliant Resource (Measured, indicated and inferred of 0.8Mt at 3.4% Cu, including high-grade zone of 0.5Mt at 4.5%)
- Baseline environmental studies approved
- Low-cost operating region
- Local copper processing operations
- 2.5 hours drive from Dubai (UAE), 2 hours from Muscat
- Well developed road, power and port infrastructure



Critical Resources Limited

Refer to ASX Announcement 1 September 2020 - the Company holds a 51% interest in Block 4 (granted Exploration Licence), a 65% interest in Block 5 (granted Exploration Licence and 2 Mining Lease applications) and a 70% interest in two Exploration Licence applications near Block 10 to the West of Blocks 4 and 5

Critical Resources Limited

Alex Cheeseman
Managing Director
Email: info@criticalresources.com.au
Tel: +61 08 9389 4499

ABN: 12 145 184 667
Level 50, 108 St Georges Terrace
Perth, Western Australia, 6000t

ASX:CRR | CRITICALRESOURCES.COM.AU