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Desktop Studies to Commence at Hillgrove South Prospect

Exciting Antimony Potential at the Halls Peak Project: Evaluating a Unique Strategic Opportunity Amid Global Supply Constraints

Highlights

- **CRR's Hillgrove South Prospect at the Halls Peak Project, is located adjacent to ASX:LRV's Hillgrove project in NSW, host to the largest antimony deposit in Australia and one of the largest in the world along with a high-grade gold reserve¹.**
- **The Hillgrove South Prospect at the Company's Hall Peak Project is located ~6km Southeast from Larvotto Resources Ltd ("LVR's") Hillgrove deposit and comprises a major strategic landholding.**
- **The Company is to commence desktop studies, with an aim to define high-priority targets to unlock the full potential of its dominant position in the New England Fold Belt.**
- **China's recent restrictive export policy on Antimony places further strategic importance on the Hillgrove South asset.**

Lithium exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") is pleased to announce the commencement of a targeted desktop study at the Hillgrove South Prospect ("the Prospect") at the Company's Halls Peak Project ("Project"), located in NSW, Australia.

This initiative will focus on the Hall Peak tenements staked in 2021, strategically located ~6km south-east of Larvotto Resources Ltd's ("LRV") Hillgrove deposit, which currently hosts a total resource of 7.264Mt @ 1.3% Sb for 93kt of contained antimony¹. Given recent discoveries and the global shift in antimony supply dynamics, the Company is moving to review the Halls Peak project for additional critical mineral discoveries.

The South Hillgrove prospect is part of the substantial Halls Peak Project's 837km² tenement footprint located south-east of Armidale, New South Wales, in the highly prospective New England Fold Belt^{1,4}, which also hosts LRV's Hillgrove project. The antimony gold deposit at LRV's Hillgrove project is associated with monzogranite intrusions with occurrences of antimony also present along the outer contact of the Maybole Volcanics. Both monzogranite intrusions and Maybole Volcanics are also present on the South Hillgrove Prospect area held by Critical Resources and shares analogous geologic features which is favourable for potential discoveries.



Moreover, the South Hillgrove Prospect shares a number of geological parallels with the antimony deposit at LRV's Hillgrove Project, including the major Chandler Fault, which runs between both locations. The geological characteristics of the South Hillgrove Prospect may be conducive to potential discoveries of critical minerals further emphasized by the Hillgrove project's significant historical relevance as a known antimony producer. This underscores the mineral endowment of the New England Fold Belt, a geological setting shared by both projects.

The mineralised shear zones associated to the orogenic-style Hillgrove deposit and the Chandler Fault provide essential structural control for the potential emplacement of stibnite. The presence of the Major Chandler Fault and potential associated shear zones function as key conduits for hydrothermal fluids that have historically deposited stibnite and other valuable minerals, indicating potential for future exploration at Hillgrove South.

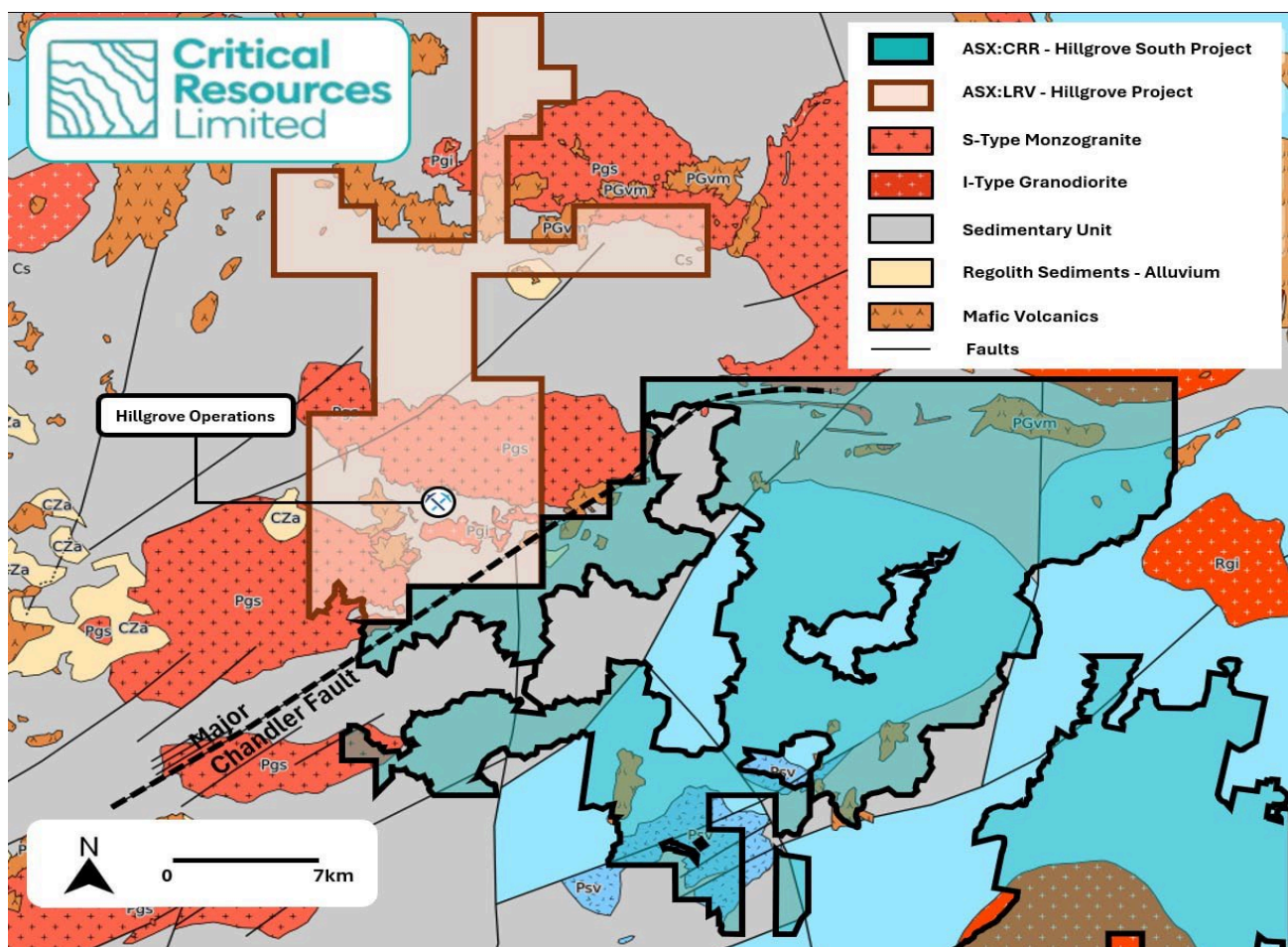


Figure 1 – Major faults including the Chandler Fault runs between LRV's Hillgrove project and CRR's Halls Peak Project.

In light of recent developments in the global antimony market, particularly China's announced export restrictions, the strategic importance of identifying new antimony sources has never been greater. China accounted for 48%⁵ of global mined output of antimony which is used in military applications as well as batteries and photovoltaic equipment.

Critical Resources' Non-Executive Director, Nigel Broomham, commented;

"We are excited to announce the launch of the targeted study at our Hillgrove South Prospect, marking a major advancement for Critical Resources. Strategically located next to the historically productive Hillgrove Project, this initiative places us in a prime position within the highly promising New England Fold Belt."



With recent developments in the global antimony market, including China's export restrictions, the timing couldn't be more critical for us to explore and develop new sources of this essential mineral. We are excited about the synergies between our Hillgrove South Prospect and LRV's Hillgrove Project. The geological similarities reinforce our belief that Halls Peak holds significant potential.

Our team is focused on unlocking the mineral wealth of the Halls Peak project, and we look forward to sharing further updates. We believe that our strategic initiatives will position Critical Resources as a key player in the critical minerals sector and contribute to meeting the growing global demand for essential minerals."

References

1. Refer to LRV ASX Announcement 5 August 2024. Measured Resource 448kt @ 3.8% Sb; Indicated Resource 3,980kt @ 1.3% Sb and Inferred Resource 2,835kt @ 0.9% Sb.
2. Refer to CRR ASX Announcement 22 November 2021.
3. Refer to LRV ASX Announcement 21 August 2024.
4. Larvotto Resources Limited, Hillgrove Project (<https://www.larvottoresources.com/projects/hillgrove-gold-antimony/>)
5. China to limit antimony exports in latest critical mineral curbs; August 15, 2024, CNN Business

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

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ABOUT CRITICAL RESOURCES LIMITED Critical Resources is focused on the exploration, development and delivery of the critical metals required for a decarbonized future, underpinned by a portfolio of lithium projects in Ontario, Canada which are ideally positioned to participate in the rapidly growing North American battery materials supply chain.

The Company's principal focus is on its flagship Mavis Lake Lithium Project in Ontario, Canada, where it has completed over 45,000m of drilling and defined a maiden Inferred Mineral Resource of 8Mt grading 1.07% Li₂O. Recent exploration success has demonstrated substantial potential to expand this resource and make new discoveries in the surrounding area. Critical is progressing a dual-track strategy at Mavis Lake of targeting resource growth in parallel with multiple permitting and project development workstreams.

COMPLIANCE STATEMENT This document contains information relating to the Mineral Resource estimate for the Mavis Lake Lithium Project is extracted from the Company's ASX announcement dated 5 May 2023 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. This document contains information relating to the Halls Peak Project extracted from ASX market announcements dated 22 November 2021 reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at <https://www.criticalresources.com.au/> or <https://www.asx.com.au>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcements.

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