

19 November 2024

Capital Raising Completed

Critical minerals exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") advises that Tranche 1 of the Placement announced on 8 November 2024 has settled, raising \$2,800,000 (before costs), via the issue of 451,612,904 new fully paid ordinary shares.

As previously announced, the Placement is being undertaken in two tranches, with the second tranche of 24,193,548 shares, with attaching 12,096,774 options to Directors to raise \$150,000 (before costs) and 8,064,516 tranche 2 New Shares, 229,838,710 Placement Options and 24,000,000 Lead Manager Options, to be issued subject to shareholder approval at a general meeting of shareholders to be held in January 2025. Please refer to the announcement dated 8 November 2024 for further details.

The proceeds of the Placement will be used to advance activities at the Halls Peak Project (including the newly identified Mayview Target and Amoco Antimony Projects), drilling activities targeting the Northern Prospects and the Eastern zone of the Mavis Lake Main Project and general working capital.

As approved by shareholder on 25 October 2024, the Company has additionally completed the allotment of the remaining Director Placement Shares, Director Placement Options, Tranche 2 Placement Options and Lead Manager Options completing the Company capital raising as announced on 14 August 2024. Please refer to the Notice of Meeting dated 25 September 2024 for further details.

A cleansing notice has been lodged together with this announcement in respect of this matter.

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

-ends-

For further information please contact;

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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. The Company's 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.

The Company's Hall Peak Base Metals Project is located 87km south-east of Armidale New South Wales, Australia, a regional hub in New South Wales. The Company has defined a maiden Inferred Mineral Resource of 884,000t grading 3.7% zinc, 1.5% lead, 0.4% Copper, 30ppm Silver and 0.1ppm Gold has been estimated following numerous drilling campaigns. Modelling has shown that mineralisation is still open along strike to the east/north-east and west/south-west, providing immediate potential to increase the MRE with follow-up drilling.

COMPLIANCE STATEMENT This announcement 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. This document contains information relating to the Mineral Resource estimate for the Halls Peak Project is extracted from the Company's ASX announcement dated 30 June 2024 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 announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Critical Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Critical Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.



19 November 2024

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

NOTICE GIVEN UNDER SECTION 708A(5) OF THE CORPORATIONS ACT

This notice is given by Critical Resources Limited ("CRR" or "the Company") under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act")

On 19 November 2024, the Company issued 468,279,571 fully paid ordinary shares without disclosure under Part 6D.2 of the Act.

As at the date of this notice, the Company has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) Section 674 of the Act.

As at the date of this notice, the Company confirms that there is no information that:

- (a) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
- (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to fully paid ordinary shares.

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

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