30 April 2025

March 2025
Quarterly Activities Report

Highlights

- **Antimony-Gold Exploration Success:** new key findings received across the expansive Halls Peak project area, significantly adds to recent sampling, desktop and geophysical findings, further enhancing the Company's multi-prospect geological model whilst identifying numerous additional Antimony-Gold targets at the Mayview, Gibsons and the Amoco Grid prospects
- **Interpretation of Geophysical Survey Unlocks New Targets and Structural Corridors:** Interpretation of previously completed geophysical data has identified over 30 new targets across the Gibsons and Amoco Grid prospect areas and revealed previously unrecognized structural corridors with the potential to host significant gold-antimony mineralisation at the Hall Peak Project, significantly enhancing exploration opportunities.
- **Potential for Multiple Mineralisation Styles:** reinterpreted surveys suggest that the Gibsons prospect area may host both Hillgrove-style gold-antimony mineralisation in addition to the mineralisation associated with base metal systems.
- **Petrography Identified Widespread Veining & Brecciation**: Mayview prospect samples (which previously returned high-grade Antimony results of up to **52.3% Sb** and **2.71 g/t Au**) show significant hydrothermal quartz veining, with textures characteristic of shallow mesothermal to epithermal environments, indicating a structurally controlled mineralising system.
- **Comparison to Hillgrove Deposit**: The Mayview textural and mineralogical characteristics of the quartz infill in veins identified as similar to observed stibnite-bearing hydrothermal infill Sb-Au quartz at the LRV's Hillgrove mineralised system, reinforcing Mayview's potential for further exploration and development.
- **Tenure Extension:** Halls Peak project exploration licenses 4474 and 7679 renewed for a further 6 and 4 years, respectively.
- **Exploration Advances:** The Company, with the engagement of a highly experienced technical team, continues its Antimony-Gold exploration efforts to delineate mineralisation, assess and prioritise target areas and advance preparation for advanced exploration permit submissions at Mayview and Gibsons target areas.
- **Board Appointment:** Mr. Bilal Ahmad was appointed as Non-Executive Director and Chairman, Mr Joshua Gordon appointed Non-Executive Director of the Company, bringing valuable experience to the board.
- **Project Portfolio:** The Company continues to evaluate potential gold and silver value-adding opportunities in Tier-1 jurisdictions globally with the aim to expand its asset portfolio.

Overview

Critical Resources Limited (ASX:CRR) ("Critical Resources" or "the Company") is pleased to report on its activities for the quarter ended 31 March 2025 ("the Quarter"). Throughout the period, the Company focused on the highly prospective Halls Peak Project, located adjacent to Australia's reported largest antimony deposit, the Hillgrove Antimony-Gold Project, near Armidale in New South Wales, as well as its Lithium asset in Ontario Canada.

The Company remains committed to advancing exploration efforts across its highly prospective portfolio, seeking to unlock value from critical mineral resources essential for a sustainable future.

Operational Activities

Halls Peak Project – New South Wales, Australia

During the Quarter, the Company announced the results of a comprehensive geophysical review and airborne magnetic interpretation over the Gibsons and Amoco Grid prospects, together with highly encouraging petrographic analysis conducted on eight high-grade rock samples collected from the Mayview prospect, located southeast of Hillgrove.

New key findings received during the Quarter, across the expansive Halls Peak project area, successfully enhances the Company's multi-prospect geological model, has led to the identification of numerous additional Antimony-Gold targets at the Mayview, Gibsons and the Amoco Grid prospects and further supports the suggestion that the Halls Peak Project may host both Hillgrove-style gold-antimony mineralisation in addition to the mineralisation associated with base metal systems, significantly increasing the project's potential.

In addition to the activities highlight above, the Company, with the engagement of a highly experienced technical team, continues its Antimony-Gold exploration efforts to delineate mineralisation, assess and prioritise target areas and prepare for an advanced exploration permit and drilling submissions at Mayview and Gibsons target areas.

The Mayview prospect is strategically located in the highly prospective New England Fold Belt, notable for hosting Larvotto Resources Hillgrove Antimony-Gold Project, reported as Australia's largest antimony-gold system. CRR's Mayview Prospect is contiguous to the southern and southeastern boundaries and is situated approximately 2.7 km east of the Hillgrove project.

In February, CRR provided an update of the Company's Mayview program and recent petrographic studies on the exceptionally high-grade antimony values discovered during the earlier sampling program at the Mayview prospect, within CRR's broader Halls Peak Project.

During the Quarter, the Company completed a detailed petrographic study on eight rock chip samples from the Mayview prospect. The analysis, performed by Paul Ashley Petrographic and Geological Services, confirmed the presence of extensive quartz-sulphide veining, hydrothermal brecciation, and significant supergene antimony mineralisation.

These petrographic findings further build on the exceptional field work assay results announced on 16 December 2024, which confirmed high-grade antimony (Sb) and gold (Au) mineralisation at the Mayview Prospect, part of the Halls Peak Project.

Earlier Key Assay Highlights include:

- 52.3% Sb – Sample MVS17
- 38.3% Sb – Sample MVS8
- 31.8% Sb – Sample MVS14
- 29.7% Sb – Sample MVS6
- 15.35% Sb & 2.71 g/t Au – Sample MVS11
- 12.45% Sb & 2.18 g/t Au – Sample MVS18

Recent exploration results confirm the presence of high-grade antimony and gold mineralisation, with some samples exceeding 50% Sb, along with notable gold grades. The assays, combined with recent petrographic work, and historical data from the Geological Survey of New South Wales, reinforce Mayview's potential to host substantial mineralisation, similar to the Hillgrove Project.

Key findings from the petrographic study included:

(a) **Widespread Veining & Brecciation:** Evidence of a Structurally-Controlled Hydrothermal System; that quartz veining and hydrothermal brecciation are extensive across the sampled areas. These quartz veins display inequigranular to prismatic textures, comb textures, and crystal-lined voids, which are characteristic of mineral deposition at shallow mesothermal to epithermal depths.

(b) **Strong Antimony (Sb) Mineralisation with Widespread Supergene Alteration** Several samples contain relic stibnite, a primary Sb-bearing sulphide, but most of it has been overprinted by supergene alteration, resulting in the formation of Sb oxide minerals, including cervantite and senarmontite. These oxides are typical of weathered antimony deposits and demonstrate significant potential for primary sulphide mineralisation at depth.

(c) **Presence of Primary Sulphides (Arsenopyrite, Pyrite, and Stibnite) Suggests Potential for Deeper, Untested Sulphide Zones** Although supergene oxidation has destroyed most primary sulphides, traces of arsenopyrite, pyrite, and stibnite are still preserved in some samples, encapsulated within vein quartz. These findings suggest potential that deeper, unweathered portions of a system could contain preserved sulphide mineralisation

(d) **Comparison to the Hillgrove Sb-Au System Strengthens Mayview's Exploration Potential** The mineralogical and textural characteristics of the Mayview samples closely resemble the Hillgrove Sb-Au deposit, a historically significant antimony-gold mining operation in New South Wales. The presence of stibnite-rich veins with arsenopyrite and quartz textures typical of mesothermal to epithermal systems aligns well with known mineralisation styles at the Hillgrove site, located just some 2.7 km Northwest of the Mayview prospect

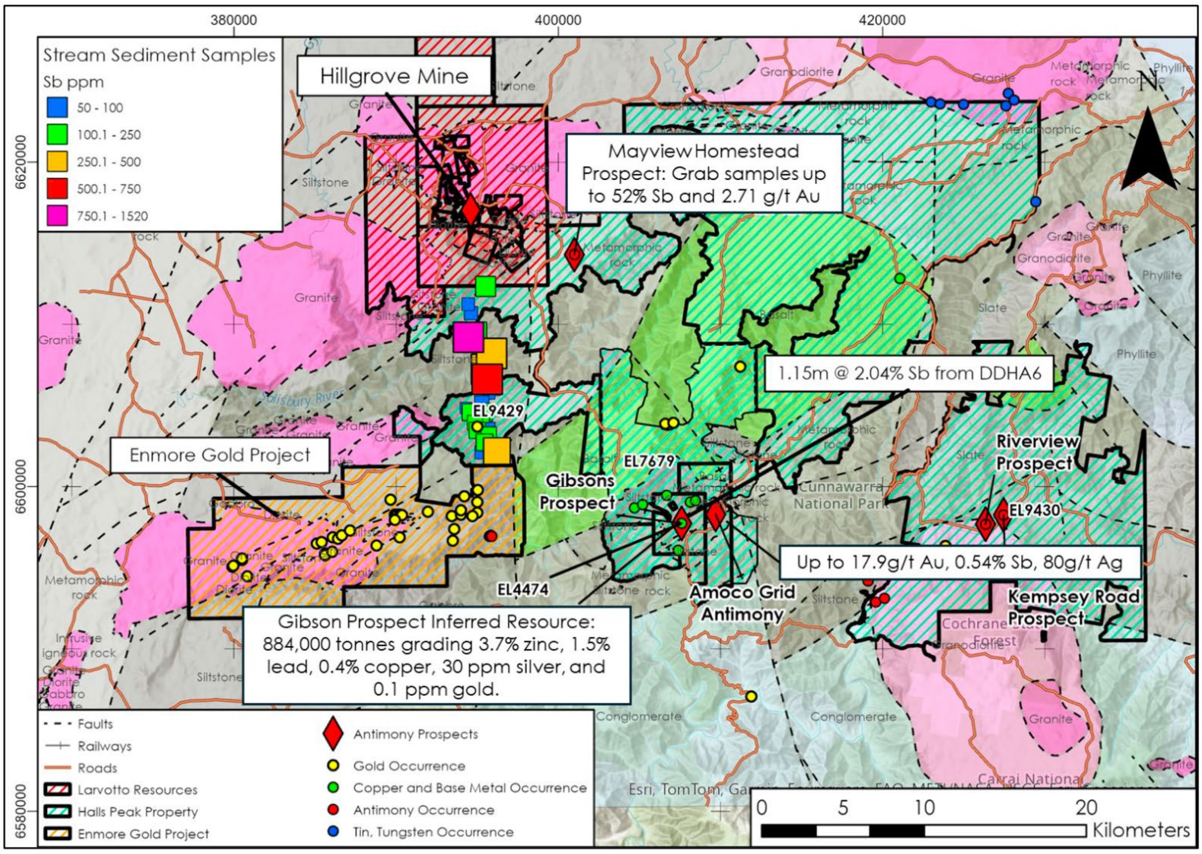

Figure 1: Halls Peak Project Area including the Mayview Homestead showing located proximal to Hillgrove Mine.

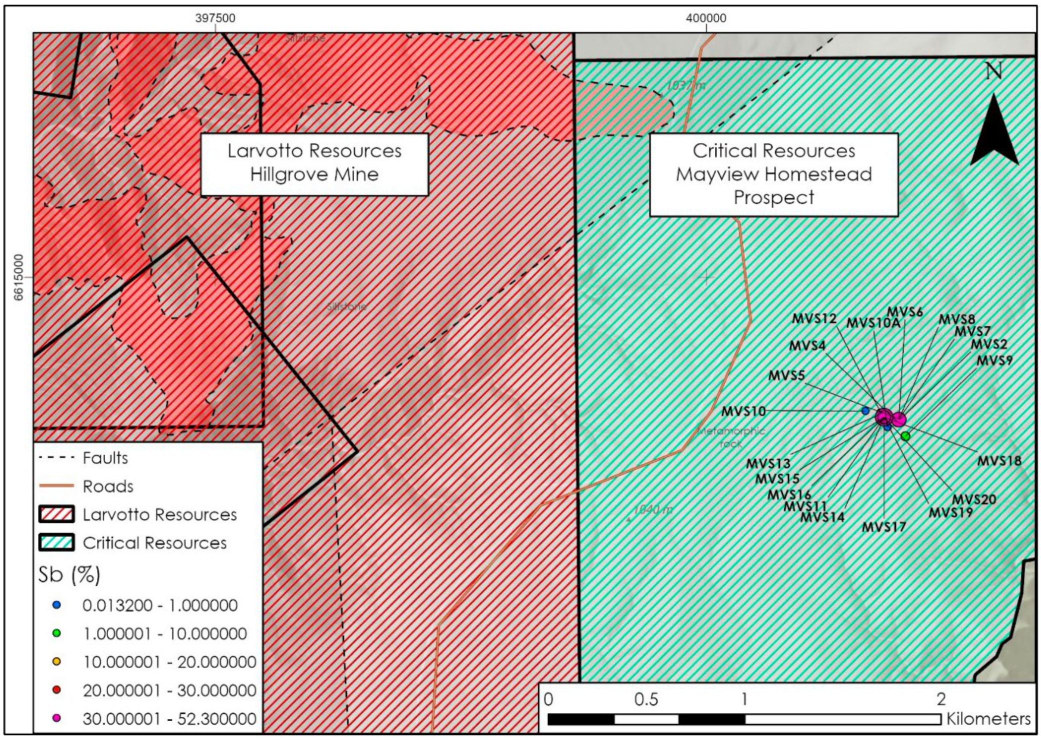

Figure 2: Sample locations at Mayview Homestead Prospect. Located proximal to Larvotto Resources' Hillgrove Mine Property and 2.7km from the mine site.

In March, CRR provided an update of the Company's Gibsons and Amoco Grid prospects program announcing results of a successful comprehensive geophysical review and airborne magnetic interpretation study on the high-grade antimony, gold and silver values discovered during earlier geological reviews of the previous drilling and field work campaigns carried out at these prospects, within CRR's broader Halls Peak Project.

The study, conducted by Eureka Consulting Pty Ltd, covering exploration licences EL 4474, 7679 and 9293 (under agreement), has successfully identified significant structural features that are highly prospective for gold-antimony mineralisation, aligning with a Hillgrove-style system.

The reinterpretation of aeromagnetic data, which was initially designed to target massive base metal sulphide mineralisation, has highlighted structural complexities that provide ideal conditions for gold-antimony mineralisation. These systems are believed to have been superimposed onto the existing Permian sedimentary package, which hosts high-grade Zn-Pb-Cu-Ag-Au mineralisation, as evidenced by previously discovered massive sulphide lodes.

This finding significantly expands the exploration potential at this prospect area by introducing a secondary mineralisation style beyond the established base metal systems.

Identification of Major Fault Structures and New Gold-Antimony Targets

The aeromagnetic survey has outlined a network of major fault structures interpreted as key conduits for hydrothermal activity responsible for Hillgrove-style gold-antimony mineralisation. These faults, trending NE-SW and NW-SE, align with historical mineralised trends and known gold-antimony occurrences, closely resembling the structural framework at the Hillgrove deposit.

The reinterpretation has refined the location and orientation of previously known faults while identifying secondary and splay faults. Cross-cutting relationships between major and minor faults suggest zones of increased deformation and fluid interaction, prime areas for gold-antimony vein systems. Advanced filtering techniques (First Vertical Derivative, Tilt Derivative, and Edge Detection) have also identified magnetic discontinuities indicative of deeply rooted structures, potentially associated with major lithological contacts or intrusive events influencing mineralisation.

Up to 36 high-priority exploration targets have emerged from the study within faulted zones that likely served as mineralising conduits. Structural intersections, known to host gold-antimony mineralisation in similar settings, display intense magnetic variations, suggesting alteration zones. Additionally, underexplored fault blocks with magnetic anomalies indicative of hydrothermal activity have been identified for ground-truthing, geochemical sampling, and potential drill testing. Some faults extend beyond previously mapped limits, expanding the prospective ground at Halls Peak and warranting further structural mapping and surface sampling.

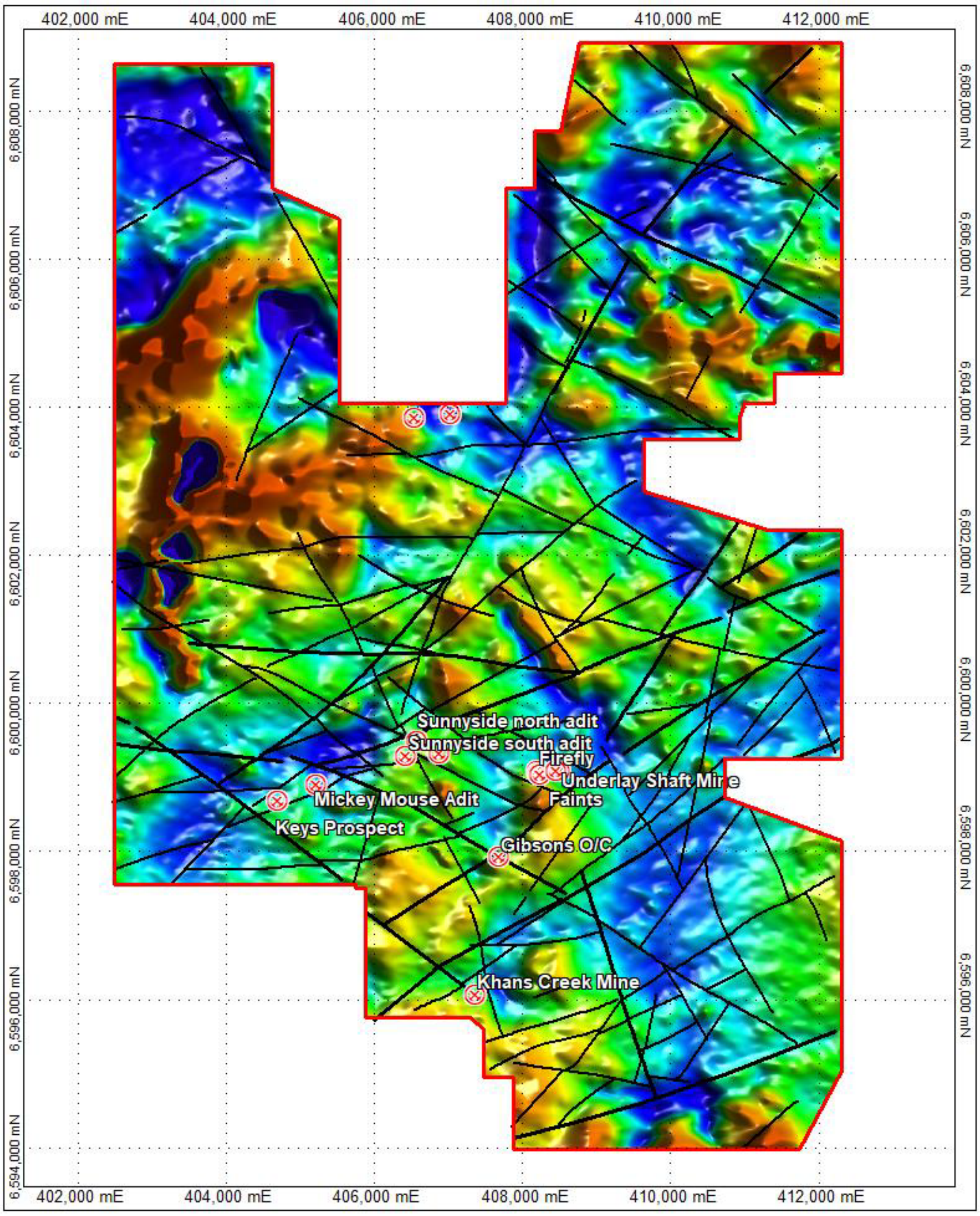

Figure 3: RTP Magnetics with known mineralisation overlaid as red symbols.

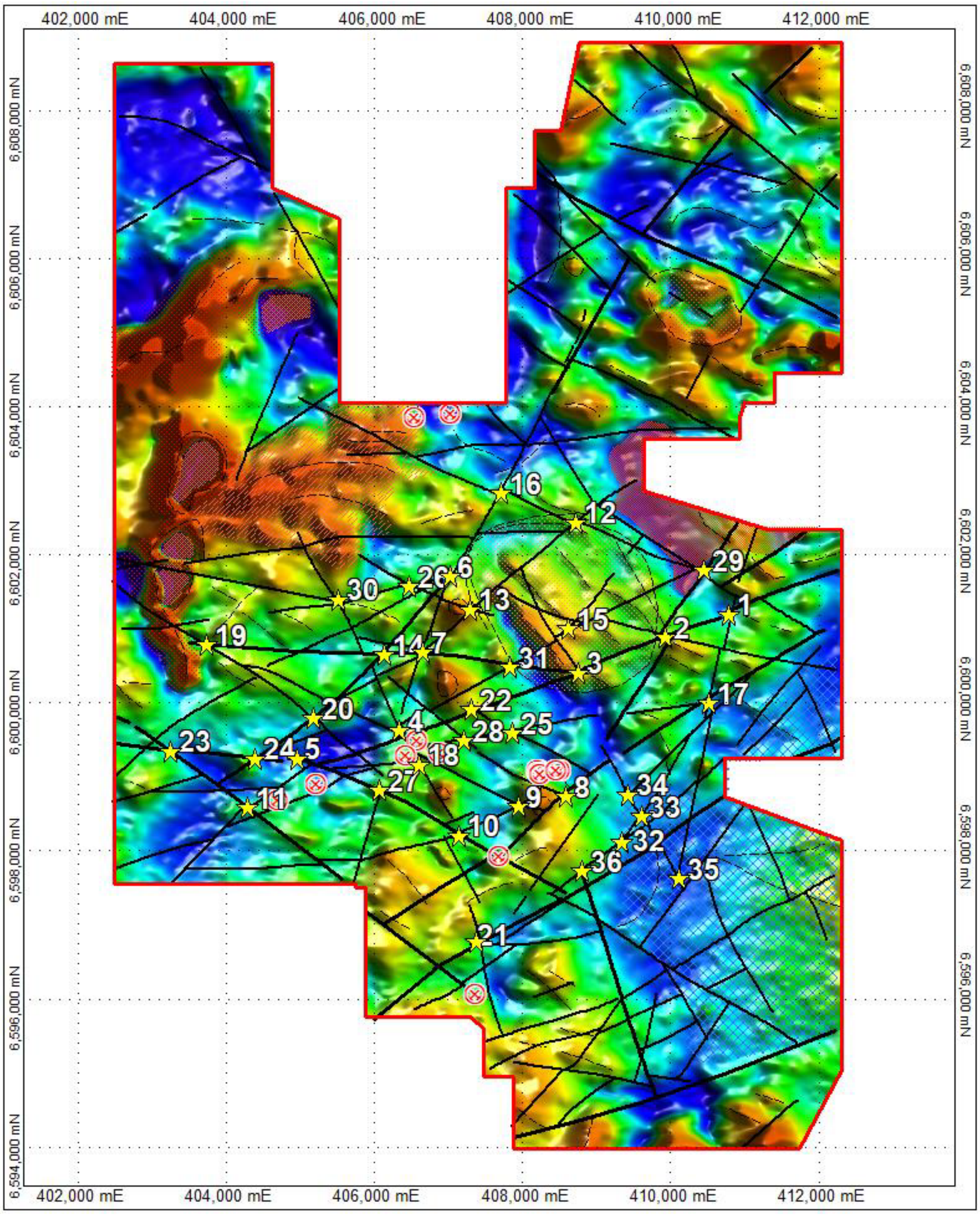

Figure 4: Location of 36 exploration targets over RTP magnetics.

Enhanced Geological Understanding of the Gold-Antimony System at Halls Peak

Recent geological and geophysical studies at Halls Peak have significantly advanced the understanding of its gold-antimony mineralisation. Reprocessed aeromagnetic data and structural interpretations suggest that the mineralisation is strongly controlled by deformation events, with key fault structures playing a crucial role in metal deposition. Additionally, the recognition of an alternative mineralisation style highlights the potential for late-stage Hillgrove-style gold-antimony systems, further expanding the exploration model for the area.

Improved Structural Interpretation

- Reprocessed aeromagnetic data has provided a clearer geological framework, enhancing the understanding of mineralisation at Halls Peak.
- The Hillgrove-style gold-antimony system is now recognized as being strongly structurally controlled, with mineralisation linked to key deformation events.
- The alignment of historically mapped gold-silver-antimony occurrences within interpreted fault zones further validates the aeromagnetic interpretation.

Critical Resources Limited

Recognition of Alternative Mineralisation Style

A key development from this recent study is the recognition of a different style of mineralisation, indicating the potential for late-stage Hillgrove-style gold-antimony systems. These systems are thought to have been superimposed onto the Permian sedimentary package that hosts high-grade Zn-Pb-Cu-Ag-Au mineralisation, as evidenced by massive sulfide lodes already discovered by the Company. The proposed system comprises large orogenic gold-antimony fault vein and quartz stockwork-breccia mineralisation, believed to have formed within deep-seated fault structures extending for hundreds of meters.

Interpreted Structures Coincident with Anomalous Au and Sb Discovered in the Amoco Grid

Geochemical data for gold rock chip samples have been overlayed on the interpreted structures. This has provided a number of focused targets to be examined and sampled on the ground where Amoco gold anomaly data plots on major structures. These intersections could potentially host gold clustering, along structures, and especially when structures intersect. The Amoco Grid hosts highly anomalous rock chip and soil samples, over a length of over 1,000 metres from east to west, with elevated gold mineralisation at 17.9g/t, 12.9 g/t and 10.4 g/t, antimony at 0.53% and silver at 80g/t.

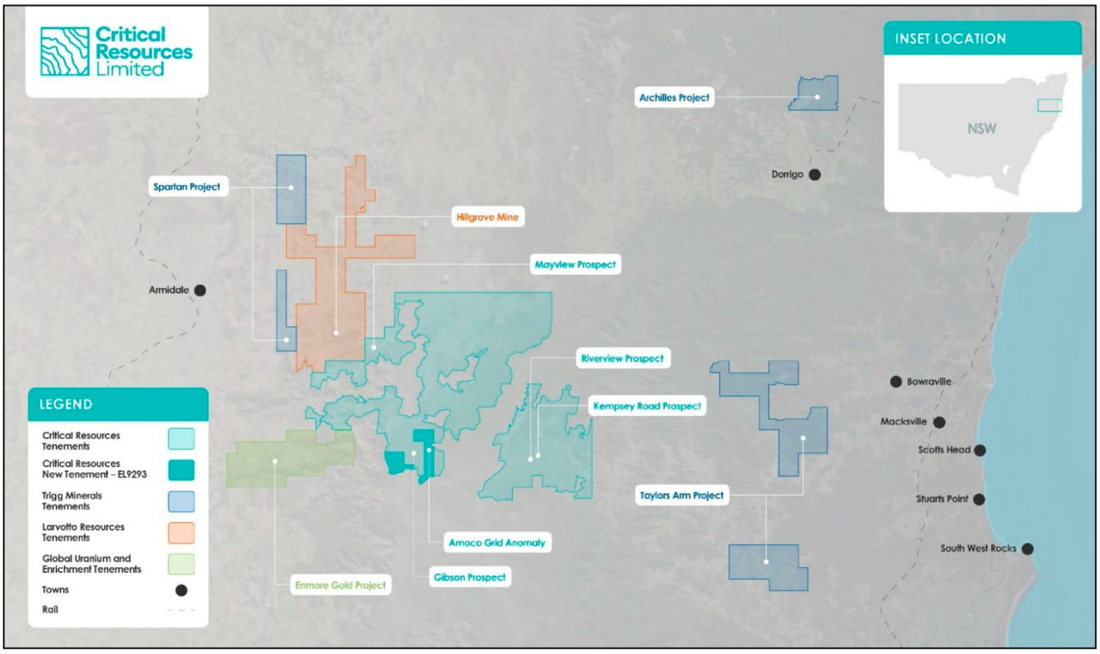

Figure 5: Project Location map showing proximity to significant Antimony-Gold projects in the region.

Mavis Lake Lithium Project – Ontario, Canada

Recent drilling at the Mavis Lake Main Zone has continued to confirm thick, high-grade spodumene mineralisation, continuing to add and build on the Company's highly successful earlier drilling campaigns. Following on from the conclusion of the Company's outstanding exploration programs completed in 2024, the Company focused on the compilation and review of its exploration and resource growth drilling in and around the Mavis Lake Project ("Mavis Lake"), Ontario Canada. Limited exploration activities were conducted on the ground during the Quarter. Located in immediate proximity to utilities, services and transport infrastructure essential to support a future mining operation, Mavis Lake is well positioned to become a long-term supplier of lithium products to North America's rapidly growing battery minerals and electric vehicle sector.

Notably assay results from the recent drilling campaign at Mavis Lake Main Zone area delivered significant intercepts including of 34.9 meters grading 1.02% Li_2O from a depth of 131.55m in spodumene-bearing pegmatite (MF24-248). Alongside its successful results, additional drilling during 2024 confirmed southern extensions of Pegmatites 7 and 24 through MF24-249 and MF24-256, confirming that spodumene-bearing pegmatites extend further southward and remain open for future exploration, highlighting the growth potential of these zones. A particularly recent notable result include MF24-261, which tested the down-dip extension of the South Zone and delivered 10m @ 1.56% Li_2O down-hole. This intercept was significant because it provides suggestion that pegmatites increase in thickness at depth. Additionally, this result extends the strike length of the South Zone mineralisation towards the north, making it a high-priority target for future drilling

The continued discovery of near-surface, high-grade lithium mineralisation is expected to have a positive impact on future development studies. With a growing resource base, expanding exploration targets, and multiple new discoveries, Mavis Lake is positioned as a leading lithium project in northwestern Ontario, with strong potential for future resource growth and development.

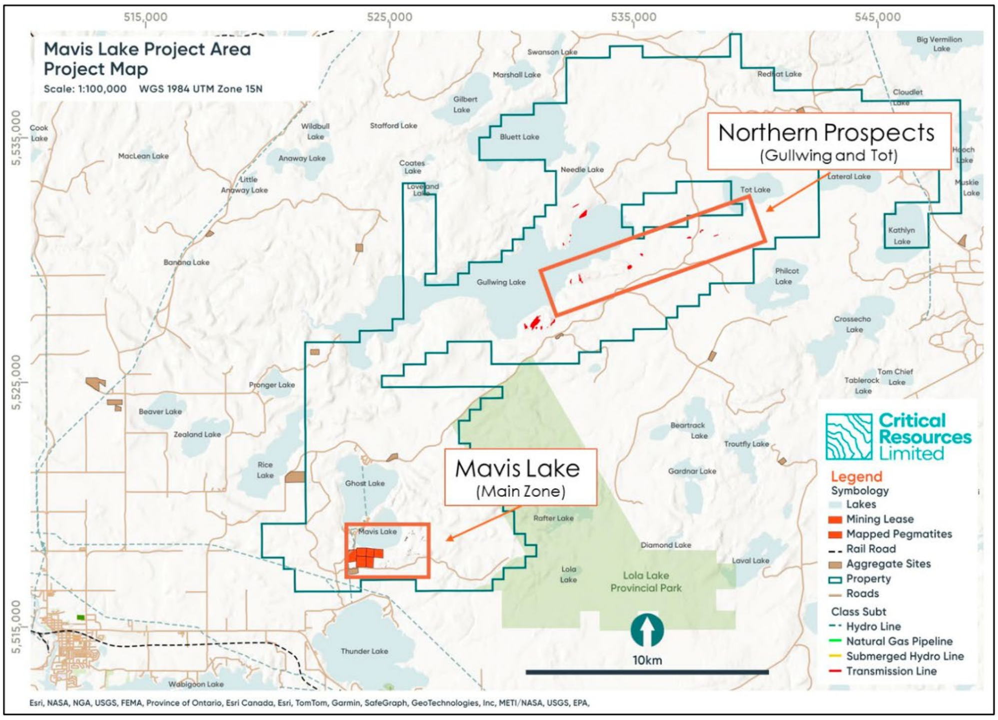

Figure 6: Plan Map of the Mavis Lake Lithium Project Precinct.

Vermillion Bay Project – Ontario, Canada
With the Company focusing on the Halls Peak Project, limited exploration activities were conducted during the Quarter.

Graphic Lake Lithium Project – Ontario, Canada
With the Company focusing on the Halls Peak Project, limited exploration activities were conducted during the Quarter.

Sohar Block 4 and 5 Project – Sultanate of Oman
No field exploration activities were completed during the Quarter. As previously advised, the Company was advised by the Ministry of Energy and Minerals, Sultanate of Oman, (Ministry) that the Block 5 mining licences (Mining Licences had been extended to early September and requiring the Company to provide additional reports with respect to the mining licenses. The Company indirectly retains a majority shareholding and associated asset interests in Al Fairuz Mining (AFM) LLC and Al Thuraya Mining (ATM) LLC, the Company will engage in discussions with the in-country management regarding the future of the projects

Schedule of mineral tenements
The Company's tenement and claim schedule can be seen in Appendix 1.

Finance

Exploration Expenditure
The Company invested approximately AUD552k (unaudited) in exploration activities across its project portfolio during the Quarter, the majority applied focused on previous years drilling activities at Mavis Lake and Hall Peak exploration programs.

Cash Position
The Company held cash and cash equivalents of AUD2.1m (unaudited) as at 31 March 2025.

Capital Raising
On 31 March 2025, the Company announced a capital raising of $1.1 million (before costs) through the placement of 275 million ordinary shares at an offer price of $0.004 per share ("New Shares"), together with a 1-for-4 free attaching option exercisable at $0.008, with a three-year expiry ("New Options") ("the Placement").

Tranche 1 of the Placement settled on 24 April 2025 raising $600,000 (before costs), with the remaining tranche to raise $500,000 (before costs), to be issued subject to shareholder approval at the annual general meeting of shareholders to be held on 30 May 2025.

The proceeds from the Placement will be used towards advancing exploration activities at the Company's existing projects, working capital, and evaluating potential complementary mineral projects. There is no certainty that current activities will result in new acquisitions.

Other Disclosure
As disclosed under item 6 in the Appendix 5B, the Company made payments to related parties for a total consideration of AUD$8k. This consideration relates to payments attributable to routine Director fees, salaries and statutory superannuation

Business Development
The Company continues to evaluate multiple gold and silver opportunities globally. As it looks to increase its exposure to other asset classes, the Company looks forward to updating the market as any discussion progress. There is no certainty that current discussions will result in new project acquisitions.

Corporate Activity

During the Quarter, the Company announced a number of changes to its Board of Directors strengthening the Company's leadership. Mr Bilal Ahmad was appointed as Non-Executive Director and Chairman (effective 28 February 2025) and Mr Joshua Gordon was appointed Non-Executive Director of the company (effective 12 March 2025).

Messer's Ahmad and Gordon bring extensive leadership experience across the mining, resources, and corporate sectors, with proven track record of driving strategic growth and delivering shareholder value. Their appointment strengthens the Company's leadership framework and enhances its ability to navigate the next phase of exploration and project development, particularly as Critical Resources advances the Halls Peak Project and other key assets.

At the same time, the Company announced the resignation of Mr. Robert Martin as Chairman and Non-Executive Director (effective 28 February 2025). Throughout his tenure, Mr Martin has been a valued member of the Board providing valuable insights and guidance to the Company as a non-executive chairman, and we wish him all the best in his future endeavours.

These Board changes position Critical Resources with a refreshed leadership team, aligned to support its strategic focus on advancing its critical minerals portfolio.

A General Meeting of Shareholders of Critical Resources was held in Perth on 16 January 2025. All Resolutions put to the General Meeting of the Company were passed by a poll.

The Company continues to canvas the market for candidates to fill the position of Chief Executive Officer. The Company's board will continue to assume day-to-day management functions until a suitable candidate is found.

Key ASX Announcements during the Quarter and since

24 April 2025	Capital Raising Completed & Section 708A(5) Notice
14 April 2025	Strategic Engagements to Advance NSW Gold Antimony Project
8 April 2025	2025 AGM Details
31 March 2025	Annual Report to shareholders
31 March 2025	Successful Placement to raise $1.1 million
20 March 2025	Geophysical Survey Identifies Multiple Gold-Antimony Targets
12 March 2025	Appointment of Director
28 February 2025	Board changes
14 February 2025	Capital Raising Completed & Section 708A(5) Notice
12 February 2025	Encouraging Petrographic Results from the Mayview Prospect, NSW
16 January 2025	Results of Meeting

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% Li_2O. 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 reginal 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 on the Halls Peak Project extracted from ASX market announcements dated 22 November 2021, 30 June 2023, 28 August 2024, 13 September 2024, 3 October 2024, 8 November 2024, 19 November 2024, 4 December 2024, 16 December 2024, 12 February 2025 and 20 March 2025 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

This information in this ASX Announcement that relates to the Halls Peak Mineral Resource Estimate is extracted from ASX market announcement dated 30 June 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 any original 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.

Halls Peak Project JORC Classification	Zn Cut-Off grade (%)	Tonnage (Mt)	Zn (%)	Pb (%)	Cu (%)	Ag ppm	Au pm	SG (calc)
Inferred	2.0	0.84	3.7	1.5	0.44	30	0.1	2.80
Total*	**Inferred**	**0.84**	**3.7**	**1.5**	**0.44**	**30**	**0.1**	

*Reported at a cut-off grade of 2% Zn for an open pit mining scenario. Estimation for the model is from the generation of a rotated block model, with blocks dipping 55>330°. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 30 June 2024.

This announcement contains information on the Mavis Lake Lithium Project extracted from ASX market announcements dated 25 October 2021, 21 July 2022, 25 October 2022, 31 October 2022, 20 December 2022, 27 March 2023, 16 June 2023, 27 June 2023, 17 July 2023, 24 July 2023, 21 August 2023, 13 September 2023, 19 September 2023, 19 October 2023 24 October 2023, 15 November 2023, 13 February 2024, 18 March 2024, 17 April 2024, 2 May 2024, 22 May 2024, 29 May 2024, 2 July 2024, 8 July 2024, 22 August 2024, 28 October 2024, 30 October 2024 and 2 December 2024 reported in accordance with the 2012 JORC Code and available for viewing at www.criticalresources.com.au.

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.

JORC Classification	Li_2O Cut-Off grade (%)	Tonnage (Mt)	Li_2O (%)
Inferred	0.3	8.0	1.07
Total*	Inferred	8.0	1.07

*Reported at a cut-off grade of 0.30% Li2O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 5 May 2023, 8.0 Mt at 1.07% Li2O Maiden Mineral Resource at Mavis Lake.

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.

Appendix 1 – Schedule of mineral tenements at 31 March 2025

Claim Number	Project / Location	Acquired Interest during quarter	Disposed interest during quarter	Interest at end of Quarter
101034, 101215-101218, 101616-101619, 101758, 102759, 103512, 107330-107331, 107432, 107452-107454, 109871, 110434, 110703, 116242-116243, 116376, 116481, 116833, 117689-117690, 121130, 122424, 123068, 124332, 126738, 128065, 128770, 129509, 130111, 130299-130330, 135026, 135728, 138331, 138446, 139468-139470, 139609-139610, 140299, 141103, 141801, 143041, 143046-143047, 144330, 144441, 145544-145546, 145568, 145570-145572, 151583-151585, 151642,157160- 157161, 158448, 158546, 158921, 160267, 160902, 166897, 167079-167080, 167677, 168187-168188, 168229, 168328-168329, 170252, 174132-174134, 174153, 176105, 176198, 179416-179418, 179741-179743, 180192, 108489, 181000, 181037, 182187, 183051-183052, 186194, 187649, 188359, 189624, 190960-190961, 191576, 192111-192112, 192114-192115, 192814, 195537, 196153- 196154, 196277 – 196278, 197591, 198244-198246, 199857, 201802, 203140-203142, 203594, 203763, 204202, 204223-204224, 205589, 205676, 207864, 209134-209136, 210239, 210345-210347, 210370, 210372-210374, 210439, 211060-211061, 212294-212295, 214215, 215413, 215824, 216365-216366, 217064, 218430, 227456-227457, 228108, 228777-228778, 229375, 229402-229404, 230161-230162, 231619-231620, 233613-233614, 233867, 234258 ,234948, 235582, 239067, 240149, 240258, 240281, 240947, 246549, 247620, 248263- 248265, 248968, 253509-253510, 254970, 256451-256452, 256960, 257849, 257852, 259169, 259285, 262170, 262949, 264260, 264285, 266452, 267141, 268289, 270261, 270910, 271534, 271591, 272225-272226, 273079, 273609, 274526, 275823-275825, 278758, 280340, 281841, 282015, 282234-282235, 283653-283655, 284320-284321, 285690- 285691, 286761-286763, 287377, 287379, 287408, 289910, 290059- 290060, 290357, 290972, 291666-291667, 292149, 295414-295418, 296097, 296098, 302230, 303032, 303733-303734, 305020-305022, 306990, 307466- 307467, 308112, 308122, 308140-308141, 310379- 313380, 312334, 314170-314171, 314748, 314826-314827, 316293- 316294, 316884, 325843, 326459, 329628-329632, 330228, 330271, 330895, 335072, 335696, 336398-336399, 340670, 340962, 341294-341295, 341823, 341947-341948, 342579, 343250, 586093, 586180-586181, 630666- 630911, 659224-659243, 667824, 686985-687004. 702287-702311, 702357-702389, 703383- 703516, LEA-108830 – LEA-108835, 721093-721102, 765802-765816, 766092-766191, 766195-766294, 766540-766589, 766636-766685, 766745-766794, 766848-766898	Mavis Lake Ontario Canada	-	-	100%
586093, 586180-586181, 659224-659243,662346, 667824, 686985 – 687004, 702287-702311, 702357-702389, 721093 - 721102	Graphic Lake Ontario Canada	-	-	100%
890752 – 890800, 868440	Vermillion Bay Ontario Canada	-	-	100%
EL 4474, EL 9428 – EL9430	Halls Peak NSW* Australia	-	-	100%
EL 7679	Halls Peak NSW Australia	-	-	59.5%
Block 5**	Oman	-	-	65%
Block 4**	Oman	-	-	51%

** The company has entered into an acquisition agreement to acquire 100% of Amoco tenement EL9293.

** Refer comments above regarding pending expiration dates and renewal.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Critical Resources Limited	
ABN	**Quarter ended ("current quarter")**
12 145 184 667	31 March 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(11)	(11)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(10)	(10)
	(e) administration and corporate costs	(337)	(337)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(348)**	**(348)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(541)	(541)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(541)**	**(541)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	200	200
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(14)	(14)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Repayment of lease liabilities)	-	-
3.10	**Net cash from / (used in) financing activities**	**186**	**186**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**2,797**	**2,797**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(348)	(348)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(541)	(541)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	186	186

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	6	6
4.6	**Cash and cash equivalents at end of period**	**2,100**	**2,100**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,820	2,548
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (security deposits)	280	249
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,100**	**2,797**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	8[1]
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

[1] Related party payments are attributable to director fees and salaries.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(348)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(541)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(889)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,100
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,100
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.36

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....30 April 2025.........................

Authorised by: ....By the Board..............................
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.