



**Critical
Resources
Limited**

Critical Resources Limited
ACN 145 184 667

Notice of General Meeting

The General Meeting of the Company will be held at the Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth, Western Australia 6000, on Friday, 20 March 2026, at 10:00 am (WST).

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (WST) on 18 March 2026.

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form made available with the Notice.

NOTICE OF GENERAL MEETING

Notice is given that a general meeting of Shareholders of Critical Resources Limited (**Company**) will be held at the Boorloo Meeting Room, 108 St Georges Terrace, Perth, Western Australia 6000 on Friday, 20 March 2026 at 10:00 am (WST) (**Meeting**).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 5:00 pm (WST) on Wednesday, 18 March 2026. The Directors encourage all eligible Shareholders to lodge Proxy Forms prior to 10:00 am (WST) on 18 March 2026.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1 further below.

Agenda

Resolution 1 - Ratification of prior issue of Options under Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,500,000 Options to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."

Resolution 2- Ratification of prior issue of shares under Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 150,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Resolution 3- Approval for Director participation in Placement – Bilal Ahmad

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Shares and 5,000,000 Options to Bilal Ahmad (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Resolution 4- Approval for Director participation in Placement – Tim Wither

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares and 1,250,000 Options to Tim Wither (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Resolution 5- Ratification of prior issue of Options to Lead Manager

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,500,000 Options to 62 Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."

Resolution 6- Ratification of prior issue of Securities to Lead Manager in lieu of fees

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify issue of 10,500,000 Shares, together with one (1) free attaching Option for every four (4) Shares issued to 62 Capital Pty Ltd, on the terms and conditions set out in the Explanatory Statement."

Resolution 7- Approval to vary terms of CRRAC Options

To consider and, if thought fit, to pass, with or without amendment, as an ordinary resolution the following:

"That, for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the amendment to the terms and conditions of the CRRAC Options on the terms and conditions set out in the Explanatory Memorandum."

Other Business

To consider any other business that may be brought before the Meeting in accordance with the Company's Constitution.

Voting exclusions

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

- (a) **Resolution 1:** Participants in the January Placement or any other person who participated in the issue or an associate of that person or those persons.
- (b) **Resolution 2:** Participants in the January Placement or any other person who participated in the issue or an associate of that person or those persons.
- (c) **Resolution 3:** Bilal Ahmad (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
- (d) **Resolution 4:** Tim Wither (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
- (e) **Resolution 5:** 62 Capital Pty Ltd or any other person who participated in the issue or an associate of that person (or those persons).
- (f) **Resolution 6:** 62 Capital Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
- (g) **Resolution 7:** A holder of the CRRAC Options (and/or their nominee(s)) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Harry Spindler
Company Secretary
Critical Resources Limited
Dated: 17 February 2026

EXPLANATORY STATEMENT

1. Introduction

1.1 General

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1.2 Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

1.3 Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form,

your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare Investor Services Pty Limited will need to verify your identity. You can register from 15 minutes prior to the Meeting on the day.

1.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@criticalresources.com.au by 5:00pm (WST) on 18 March 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 9465 1024.

2. Background to the Resolutions

2.1 January Placement

On 29 January 2026, the Company announced that it had received binding commitments from sophisticated and professional investors and certain Directors to raise \$1,750,000 (before costs) by the issue of 175,000,000 Shares at an issue price of \$0.01 per Share (**January Placement**).

Pursuant to the terms of the January Placement, the Company agreed to issue free attaching options on a 1:4 basis, exercisable at \$0.008 on or before 23 April 2028 (CRRAC Options).

Securities under the January Placement will be issued as follows:

- (a) Tranche 1: 160,500,000 Shares and 37,500,000 Options issued on 11 February 2026, comprising:
 - (i) 37,500,000 Options issued pursuant to the Company's available placement capacity under Listing Rule 7.1 (being the subject of Resolution 1); and
 - (ii) 150,000,000 Shares issued pursuant to the Company's available placement capacity under Listing Rule 7.1A (being the subject of Resolution 2); and
- (b) Tranche 2: 25,000,000 Shares and 6,250,000 Options to be issued to participating directors subject to Shareholder approval, comprising:
 - (i) 20,000,000 Shares and 5,000,000 Options to Non-Executive Chairman, Mr Bilal Ahmad (being the subject of Resolution 3); and
 - (ii) 5,000,000 Shares and 1,250,000 Options to Managing Director, Mr Tim Wither (being the subject of Resolution 4).

2.2 Use of Funds

Funds raised under the January Placement will be used to advance key work programs across the Company's project portfolio. This includes further work at the 100%-owned Mavis Lake Lithium Project in Canada, progression of gold and antimony exploration activities in New Zealand and New South Wales, and the commencement of a solid-state lithium-ion battery evaluation program with the South Dakota School of Mines, together with working capital. The Company will also retain sufficient flexibility to support corporate activities and ensure efficient execution of planned programs.

2.3 Lead Manager

The Company engaged 62 Capital Pty Ltd (62 Capital) to act as sole lead manager to the January Placement (Lead Manager Mandate). Pursuant to the terms of the

engagement, the Company has agreed to pay 62 Capital:

- (a) 17,500,000 Options on the same terms as the Options issued under the January Placement (being the subject of Resolution 5); and
- (b) a fee of 6% of the gross amount raised payable in cash or Shares and Options on same terms as January Placement (being equal to 10,500,000 Shares and 2,625,000 Options) at 62 Capital's election (being the subject of Resolution 6).

All Securities which the Company has agreed to issue to 62 Capital have been issued pursuant to the Company's available placement capacity under Listing Rule 7.1 together with the Securities under Tranche 1 of the January Placement.

The Lead Manager Mandate is otherwise on terms and conditions considered standard for an agreement of its nature.

3. Resolutions 1 & 2 Ratification of Securities Issued under January Placement

3.1 General

As set out at Section 2.1, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 150,000,000 Shares at an issue price of \$0.01 to raise \$1,500,000, together with 37,500,000 free attaching Options pursuant to the terms of the January Placement.

37,500,000 Options were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 150,000,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

3.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company

obtained this approval at its annual general meeting held on 30 May 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

3.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.5 Technical information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) Names of persons to whom Securities were issued or the basis on which those persons were identified/selected:

Professional and sophisticated investors who were identified through a bookbuild process, which involved 62 Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.

- (b) Number and class of Securities issued:

150,000,000 Shares and 37,500,000 Options were issued on the following basis:

- (i) 37,500,000 Options pursuant to the Company's available capacity under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
- (ii) 150,000,000 Shares pursuant to the Company's available capacity under Listing Rule 7.1A (ratification of which is sought under Resolution 2).

- (c) Terms of Securities:

The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

- (d) Date(s) on or by which the Securities were issued

On 11 February 2026.

- (e) Price or other consideration the Company received for the Securities:

\$0.01 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Options were issued for nil, being free attaching to Shares under the January Placement.

- (f) Purpose of the issue, including the intended use of any funds raised by the issue:

Refer to Section 2.2 for details of the proposed use of funds.

- (g) Voting Exclusion Statement:

A voting exclusion statement applies to this Resolution.

4. Resolutions 3 & 4 Approval for Director participation in January Placement

4.1 General

As set out in Section 2.1 above, these Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of an aggregate of 25,000,000 Shares and 6,250,000 Options to Directors (or their nominee(s)) participating in the January Placement on the same terms as unrelated participants as follows:

- (a) 20,000,000 Shares and 5,000,000 Options to Non-Executive Chairman, Mr Bilal Ahmad (being the subject of Resolution 3); and
- (b) 5,000,000 Shares and 1,250,000 Options to Managing Director, Mr Tim Wither (being the subject of Resolution 4).

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issues constitute giving a financial benefit and Mr Ahmad and Mr Wither are each a related party of the Company by virtue of being a Director.

The Directors (other than Mr Ahmad and Mr Wither who have a material personal interest in these Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues because the Securities will be issued to Mr Ahmad and Mr Wither (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issues fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issues within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 2.2. As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

4.5 Technical Information required by Listing Rule 10.13

- (a) Names of persons to whom Securities will be issued:
- Mr Bilal Ahmad and Mr Tim Wither (or their nominee(s)).

- (b) Categorisation under Listing Rule 10.11:
- Mr Ahmad and Mr Wither each fall within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.

Any nominee(s) of Mr Ahmad and Mr Wither who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.

- (c) Number of Securities and class to be issued:
- An aggregate of 25,000,000 Shares and 6,250,000 Options will be issued, comprising:
- (i) 20,000,000 Shares and 5,000,000 Options to Non-Executive Chairman, Mr Bilal Ahmad (being the subject of Resolution 3); and
 - (ii) 5,000,000 Shares and 1,250,000 Options to Managing Director, Mr Tim Wither (being the subject of Resolution 4).

- (d) Terms of Securities:
- The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- The Options will be issued on the terms and conditions set out in Schedule 1.
- (e) Date(s) on or by which the Securities were issued:
- The Company expects to issue the Securities within 15 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (f) Price or other consideration the Company received for the Securities:

\$0.01 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:4 basis.

- (g) Purpose of the issue, including the intended use of any funds raised by the issue:

Refer to Section 2.2 for details of the proposed use of funds.

- (h) Voting Exclusion Statement:

A voting exclusion statement applies to this Resolution.

5. Resolution 5 Ratification of issue of Options to Lead Manager

5.1 General

As set out in Section 2.3 above, the Company engaged 62 Capital to act as lead manager to the January Placement. As consideration for these services, the Company agreed to issue 62 Capital 17,500,000 Options on the same terms as the Options issued under the January Placement.

The Options were issued pursuant to the Company's available placement capacity under Listing Rule 7.1 together with the Securities under Tranche 1 of the January Placement (being on 11 February 2026).

5.2 Listing Rule 7.1 and 7.4

A summary of Listing Rule 7.1 and 7.4 is set out in Section 3.2 and 3.3 respectively.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.4 Technical information required by Listing Rule 7.4 and 7.5

- (a) Names of persons to whom Securities were issued or the basis on which those persons were identified/selected:
62 Capital Pty Ltd (or its Nominee(s)).
- (b) Number of Securities and class to be issued:
17,500,000 Options were issued.
- (c) Terms of Securities:
The Options will be issued on the terms and conditions set out in Schedule 1.
- (d) Date(s) on or by which the Securities were issued:
On 11 February 2026.
- (e) Price or other consideration the Company received for the Securities:
The Securities were issued at a nil issue price, in consideration for lead manager services provided in connection with the January Placement.
- (f) Purpose of the issue, including the intended use of any funds raised by the issue:
The purpose of the issue was to satisfy the Company's obligations under the Lead Manager Mandate.
- (g) Voting Exclusion Statement:
A voting exclusion statement applies to this Resolution.

6. Resolution 6 Ratification of issue of Securities to Lead Manager

6.1 General

As set out in Section 2.3 above, the Company engaged 62 Capital to act as lead manager to the January Placement. As consideration for these services, the Company has agreed to pay 62 Capital a fee of 6% of the gross amount raised, which may be settled in cash

or by issuing Securities on the same terms as the January Placement.

In accordance with their election, the Company has issued 10,500,000 Shares and 2,625,000 Options to 62 Capital in lieu of cash pursuant to the Company's available placement capacity under Listing Rule 7.1 together with the Securities under Tranche 1 of the January Placement (being on 11 February 2026).

Accordingly, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 10,500,000 Shares and 2,625,000 Options in consideration for amounts owing to 62 Capital under the Lead Manager Mandate.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 3.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder

approval over the 12 month period following the date of the issue.

6.5 Technical information required by Listing Rule 7.4 and 7.5

- (a) Names of persons to whom Securities were issued or the basis on which those persons were or will be identified/selected:

62 Capital Pty Ltd (or its Nominee(s)).
- (b) Number and class of Securities issued:

10,500,000 Shares and 2,625,000 free attaching Options.
- (c) Terms of Securities:

The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

The Options were issued on the terms and conditions set out in Schedule 1.
- (d) Date(s) on or by which the Securities were issued:

On 11 February 2026.
- (e) Price or other consideration the Company received for the Securities:

The Securities were issued at a nil issue price, in consideration for amounts owing to 62 Capital under the Lead Manager Mandate.
- (f) Purpose of the issue, including the intended use of any funds raised by the issue:

The purpose of the issue was to satisfy the Company's obligations under the Lead Manager Mandate.
- (g) Summary of material terms of agreement to issue:

The Securities are being issued in satisfaction of the fee owing under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 2.3.
- (h) Voting Exclusion Statement:

A voting exclusion statement applies to this Resolution.

7. Resolution 7 Approval to vary terms of CRRAC Options

7.1 General

The Company proposes to seek quotation of the CRRAC Options, having an exercise price of \$0.008 and an expiry date of 23 April 2028. Accordingly, this Resolution seeks Shareholder approval to vary the terms of the CRRAC Options in order to facilitate quotation of the class.

7.2 Background

In addition to the issues of Options contemplated in this Notice, all of which are in the class CRRAC, the Company has previously issued an aggregate of 219,000,000 Options into this class across two other placements.

March Placement

On 31 March 2025, the Company announced a placement to raise \$1,100,000 via the issue of 275,000,000 Shares at issue price of \$0.004 per Share together with free attaching options on a 1:4 basis, exercisable at \$0.008 on or before 23 April 2028 (CRRAC Options) (**March Placement**).

Pursuant to the March Placement, an aggregate of 79,750,000 CRRAC Options were issued as follows:

- (a) Tranche 1: 48,500,000 CRRAC Options were issued on 24 April 2025, comprising 37,500,000 to placement participants and 11,000,000 to 62 Capital as part consideration for lead manager services; and
- (b) Tranche 2: 31,250,000 CRRAC Options were issued on 27 June 2025 to a participating director following shareholder approval at a general meeting held on 30 May 2025.

September Placement

On 15 September 2025, the Company announced that it had received firm commitments for a further placement to raise up to approximately \$1,800,000 through the issue of 225,000,000 Shares at an issue price of \$0.008 per Share with free attaching CRRAC Options on a 1:2 basis (September Placement).

Pursuant to the September Placement, an aggregate of 139,250,000 CRRAC Options were issued as follows:

- (a) Tranche 1: 115,187,500 CRRAC Options were issued on 2 October 2025, comprising 88,437,500 to unrelated placement participants and 26,750,000 to 62 Capital as part consideration for lead manager service; and
- (b) Tranche 2: 24,062,500 CRRAC Options were issued on 22 December 2025 to a participating director following shareholder approval at a general meeting held on 5 December 2025

There are presently 276,625,000 CRRAC Options on issue, having been issued on the terms and conditions set out in Schedule 1 of the notice of general meeting released to the Company's ASX platform on 6 November 2025.

7.3 Proposed Variations

The Company proposes to seek quotation of the CRRAC Options and, as transferability is a requirement for quotation, proposes to amend the terms of the CRRAC Options to permit transferability and quotation.

Consequently, the Board is seeking to exercise the discretion available to it under the ASX Listing Rules, to vary the terms of the CRRAC Options by:

- (a) deleting clause 7 (Transferability):

"The Options are not transferable."

and replacing it with:

"The Options are transferable subject to any restriction or escrow arrangements imposed by the ASX Listing Rules or under applicable Australian securities laws"; and
- (b) deleting clause 9 (Quotation):

"The Company will not apply for quotation of the Options on ASX.",

(together, the Variations).

7.4 Rationale

For the purposes of seeking quotation of the CRRAC Options and in accordance with ASX Listing Rule 6.23.4, any change to the terms of the CRRAC Options that is not prohibited under Listing Rule 6.23.3 may only be made with the approval of Shareholders. The Company therefore proposes to vary the terms of the CRRAC Options to permit their transferability prior to applying for quotation of

that class of Options, subject to obtaining Shareholder approval.

The Board considers that it must at a minimum:

- (a) act in good faith and for a proper purpose;
- (b) continue to review, amend and align its interests of its incentive mechanisms to those of Shareholders;
- (c) consider all relevant material and considerations and act fairly;
- (d) not take into account irrelevant considerations; and
- (e) act reasonably in the exercise of that power, including whether to exercise the power or not.

The Board has considered the points set out in (a) to (e) above and considers it has satisfied these points in its decision to approve the Variation.

7.5 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the terms of the CRRAC Options will be varied as detailed in Section 7.3 above.

If Resolution 7 is not passed, the terms of the CRRAC Options will remain unchanged, and the Company will not be able to seek quotation of the CRRAC Options.

Other than the Variations, the terms and conditions of the CRRAC Options will remain unchanged. The full terms and conditions of the CRRAC Options (as varied) are set out in Schedule 1 to this Notice.

Resolution 7 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 7.

7.6 Listing Rule 6.23.4

Listing Rule 6.23.4 provides that a company must obtain shareholder approval to make a change to the terms of options on issue which is not prohibited under Listing Rule 6.23.3.

Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities on exercise.

The Company does not consider the Variation to be prohibited under Listing Rule 6.23.3.

7.7 Director recommendation

The Directors unanimously recommend that Shareholders approve Resolution 7 for the reasons set out in Section 7.3 and 7.4 above.

Glossary

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Critical Resources Limited (ACN 145 184 667).

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or modified from time to time.

Directors means the directors of the Company.

Explanatory Statement means the explanatory statement which forms part of the Notice.

January Placement has the meaning given in Section 2.1.

Lead Manager Mandate has the meaning given in Section 2.3.

Listing Rules means the Listing Rules of ASX.

March Placement has the meaning given in Section 7.2.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

September Placement has the meaning given in Section 7.2.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variations has the meaning given in Section 7.3.

WST means Western Standard Time as observed in Perth, Western Australia.

62 Capital means 62 Capital Pty Ltd.

Schedule 1 – Terms and Conditions of CRRAC Options

1. **(Entitlement):** Each Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date):** The Options will expire at 5:00pm (WST) on 23 April 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price):** The amount payable upon exercise of each Option is \$0.008 per Option (**Exercise Price**).
4. **(Exercise):** A holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (b) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
5. **(Exercise Notice):** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 62,500 must be exercised on each occasion.
6. **(Timing of issue of Shares on exercise):** As soon as practicable after the valid exercise of an Option, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute certificate for any remaining unexercised Options held by the holder;
 - (c) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules.

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
7. **(Transferability):** The Options are transferable subject to any restriction or escrow arrangements imposed by the ASX Listing Rules or under applicable Australian securities laws.
8. **(Ranking of Shares):** All Shares issued upon the exercise of the Options will upon issue rank equally in all respects with the then issued Shares.
9. [deleted]
10. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.
11. **(Dividend rights):** An Option does not entitle the holder to any dividends.
12. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
13. **(Entitlements and bonus issues):** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
14. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
15. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

16. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
17. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
18. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
19. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
20. **(Constitution):** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.



**Critical
Resources
Limited**

CRITICAL RESOURCES LIMITED
ABN 12 145 184 667

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Wednesday, 18 March 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

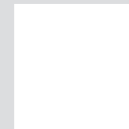
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 188613

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Critical Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Critical Resources Limited to be held at Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth, WA 6000 on Friday, 20 March 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 1	Ratification of prior issue of Options under Listing Rule 7.1	☐	☐	☐
Item 2	Ratification of prior issue of shares under Listing Rule 7.1A	☐	☐	☐
Item 3	Approval for Director participation in Placement - Bilal Ahmad	☐	☐	☐
Item 4	Approval for Director participation in Placement - Tim Wither	☐	☐	☐
Item 5	Ratification of prior issue of Options to Lead Manager	☐	☐	☐
Item 6	Ratification of prior issue of Securities to Lead Manager in lieu of fees	☐	☐	☐
Item 7	Approval to vary terms of CRRAC options	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

17 February 2026

Dear Shareholder

GENERAL MEETING – NOTICE AND PROXY FORM

You are invited to attend the General Meeting (**AGM**) of Shareholders of Critical Resources Limited (ACN 145 184 667) (**Company**) to be held in person at:

Time and date: 10.00 am (AWST) on Friday, 20 March 2026

Location: The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: www.criticalresources.com.au or from the ASX Company Announcements Platform at asx.com.au (ASX: CRR).

A copy of your personalised Proxy Form is enclosed for your reference. All resolutions in the Notice of Meeting will be voted upon by poll. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Computershare, using any of the following methods:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR code on your proxy form and follow the prompts
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Your proxy voting instruction must be received by 10:00 am (AWST) on Wednesday, 18 March 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

In order to receive electronic communications from the Company in the future, please update your Shareholder details with Computershare Investor Services Pty Limited by:

1. Go online to www.investorcentre.com
2. Select 'Login' for existing users (New users select 'Create Login' and follow the prompts)
3. Enter your 'User ID'
4. Enter your 'Password'
5. Click on 'My Profile' and select 'Communications Preferences' to enter your email address and update your securityholder communication methods.

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours sincerely

Harry Spindler

Company Secretary