ASX ANNOUNCEMENT

6 November 2026

Geological mapping and sampling commencing at Vermillion Bay Lithium Project – Ontario, Canada

Prospecting and rock sampling to evaluate LCT-type pegmatite potential at Critical Resources' Vermillion Bay Project in Ontario, Canada.

- **Prospecting program:** The Company is commencing geological mapping and rock sampling to evaluate lithium–caesium–tantalum (LCT)-type pegmatite potential at target areas within the Vermillion Bay lithium Project.

- **Target setting:** Fieldwork will focus on pegmatitic intrusive rocks, contacts with metavolcanic and metasedimentary host rocks, and structural corridors, identified through historical geological information and interrogation of satellite data to prioritise areas for on ground exploration.

- **Historical context:** Regional geological records and remote sensing data will guide prospecting within the claims, applying an LCT exploration focus to an area historically explored mainly for uranium and granite.

- **Ontario lithium portfolio:** Vermillion Bay is an existing Company property that provides a further opportunity to evaluate LCT-type pegmatite potential alongside the Company's Mavis Lake Lithium Project and regional prospects.

- **Access:** Vermillion Bay is located close to the Trans-Canada Highway (Highway 17), with forestry roads and trails providing local access to support prospecting and follow-up exploration.

Critical Resources Limited ('**Critical Resources**' or the '**Company**', **ASX**:**CRR**) announces the commencement of a prospecting program at its Vermillion Bay Project in north-western Ontario, Canada. A field crew will undertake prospecting, geological mapping and representative rock sampling to evaluate the property's lithium–caesium–tantalum (LCT)-type pegmatite potential. Fieldwork is expected to take approximately 1-2 weeks, with results to be reported once sample assays have been received and reviewed. No Exploration Results are reported in this announcement, and LCT-type pegmatite has not yet been confirmed on the Vermillion Bay claims.

The program will focus on identifying pegmatitic intrusive rocks and assessing favourable intrusive contacts and structural settings within the approximately 1,000-hectare claim group. Historical geological information and regional remote sensing data will guide fieldwork, with observations and sampling used to assess rare-element potential and prioritise areas for follow-up exploration.

VERMILLION BAY EXPLORATION PROGRAM

The Vermillion Bay Project covers approximately 1,000 hectares, located approximately 17 km west of the community of Vermilion Bay and approximately 70 km west of the Company's Mavis Lake Lithium Project near Dryden, in north-western Ontario. Both projects are accessible from the Trans-Canada Highway (Highway 17) corridor. Forestry roads and trails provide local access to portions of the Vermillion Bay claim group.

The property lies within the Kenora–Vermillion Bay geological corridor, where Archean metavolcanic and metasedimentary rocks are intruded by granitic bodies, pegmatitic granite, and late-stage pegmatite dykes and sills. Historical exploration, primarily directed toward uranium and dimension-stone granite, documented pegmatitic intrusive rocks and host-rock relationships that provide a geological basis for evaluating LCT-type pegmatite potential.

A field crew will undertake prospecting, geological mapping and representative rock sampling within the claims, focusing on accessible bedrock exposures, intrusive contacts and structural corridors. Work will document mineralogy, alteration and pegmatite–host-rock relationships, with sampling used to assess rare-element geochemistry and prioritise follow-up exploration.

Historical geological information and the broader remote sensing dataset will support field planning. The program will test whether these settings host pegmatites with characteristics consistent with LCT-type mineralisation. Further details are provided in JORC Code Table 1 (Appendix B).

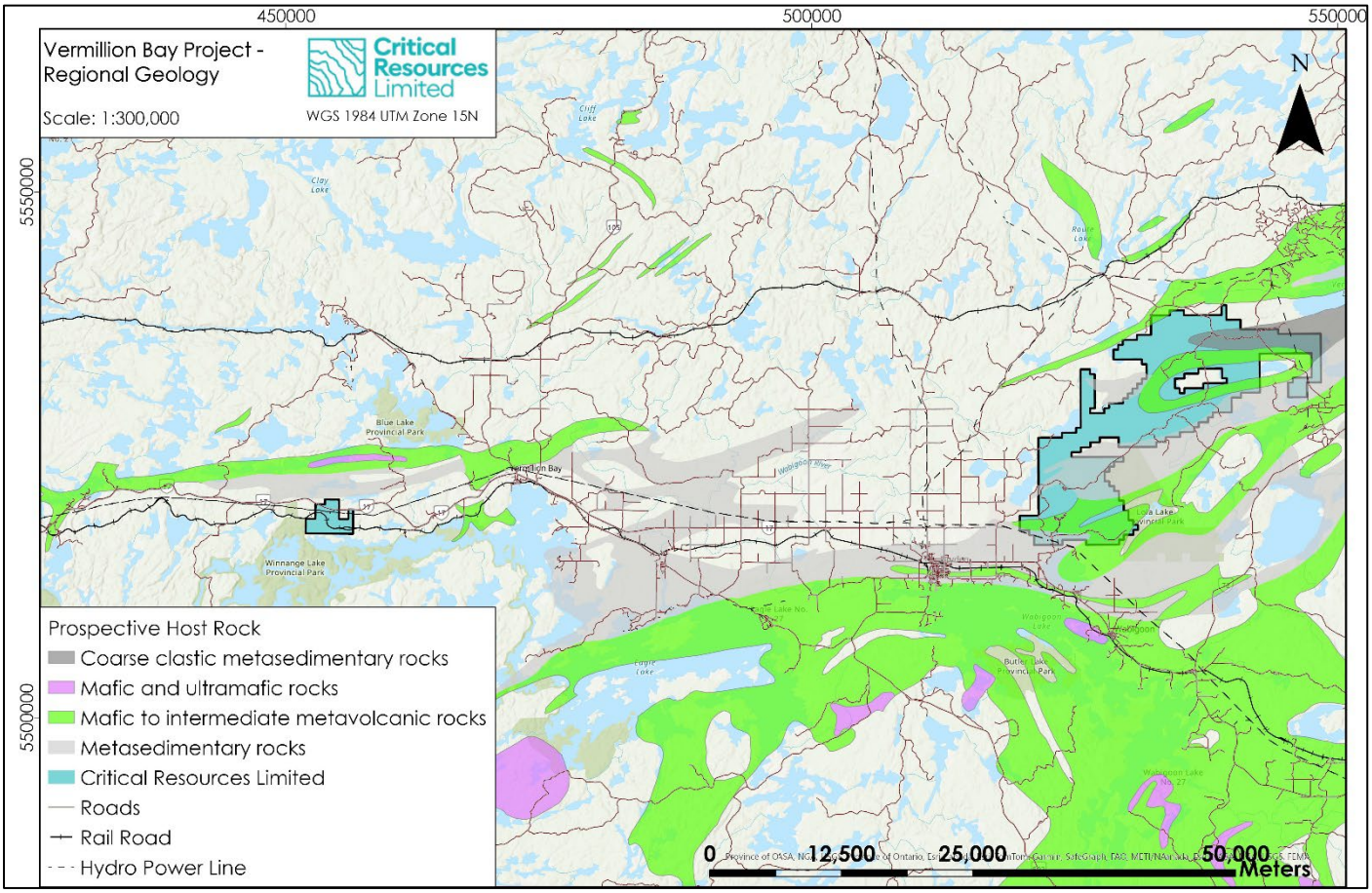


Figure 1 *– Regional geology map showing Vermillion Bay Project located approximately 70 km west of the Mavis Lake Lithium Project*

MAVIS LAKE PROJECT – LOCATION AND INFRASTRUCTURE

The Mavis Lake Lithium Project is located approximately 19 km east-northeast of Dryden in north-western Ontario, Canada. Mavis Lake hosts a **current Inferred Mineral Resource of 8.0 Mt at 1.07% Li_2O (refer Appendix A and ASX:CRR announcement 5 May 2023)**.

Mavis Lake is located in north-western Ontario (**Figure 2**) and benefits from established infrastructure, government support for critical minerals and proximity to North American battery markets. **Key attributes include:**

- **Tier-1 jurisdiction:** Ontario's stable regulatory environment, skilled workforce, and long mining history.
- **Highly prospective geology & strategic landholding:** Over 400 km² of district-scale tenure with more than 31 LCT pegmatite occurrences identified.
- **Infrastructure:** Immediate access to the Trans-Canada Highway, all-season roads, rail, clean hydro power, and natural gas.
- **Government & community support:** Strong provincial and federal critical minerals backing, supported by positive engagement with First Nations partners.
- **Permitting:** SLR Consulting – Canada has completed a permitting road map for Mavis Lake, while Pathway Group is assisting with targeted government engagement to support the approvals process.
- **Strategic market access:** Proximity to North American battery supply chain participants.

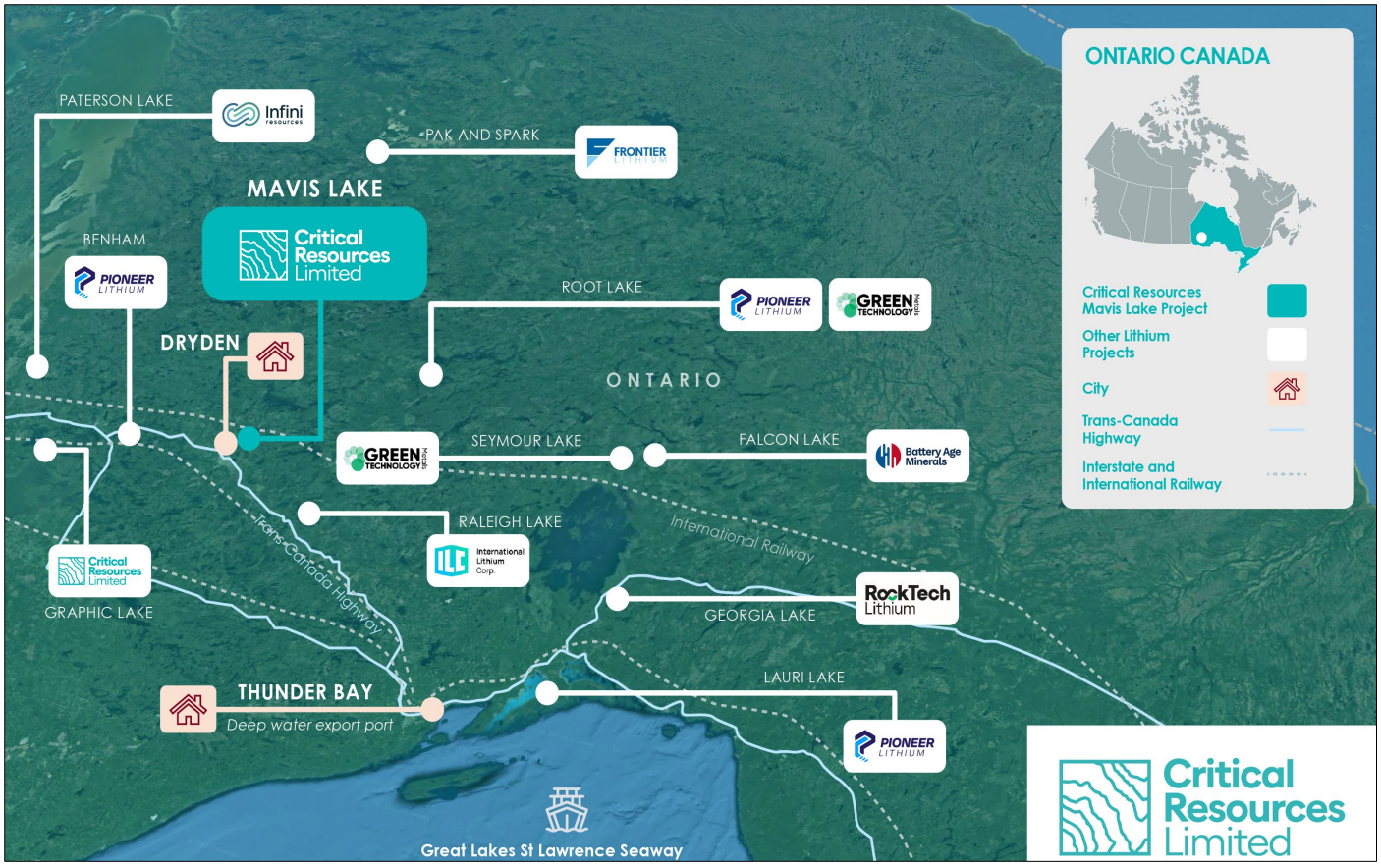


Figure 2 *– Location of Critical Resources Mavis Lake project with surrounding lithium prospects.*

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

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ABOUT CRITICAL RESOURCES LIMITED

Critical Resources Limited (ASX:CRR) is an Australian mining and technology company focused on the discovery and development of critical metals and next generation technologies essential to a sustainable future. The Company holds a diversified portfolio including the Mavis Lake Lithium Project in Ontario, Canada, the Halls Peak Base Metals Project in New South Wales, and a growing gold portfolio in New Zealand and Suriname.

SCAN ME

Critical Resources' Interactive Investor Hub
Engage with Critical Resources directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements.
For more information visit: www.criticalresources.com.au

APPENDIX A

Mavis Lake Lithium Project – Mineral Resource Estimate

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

*Reported at a cut-off grade of 0.30% Li_2O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to the JORC Code Mineral Resource categories. Refer to ASX:CRR announcement 5 May 2023.

COMPETENT PERSON AND PREVIOUSLY REPORTED INFORMATION
The information in this ASX Announcement that relates to Exploration Results and exploration information for the Vermillion Bay Project and the Mavis Lake Lithium Project is based on information compiled by Mr Troy Gallik (P. Geo), a Competent Person who is a member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a consultant to Critical Resources. Mr Gallik has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gallik consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

This document contains information relating to the Mineral Resource estimate for the Mavis Lake Lithium Project, which is extracted from the Company's ASX announcement dated 5 May 2023 and reported in accordance with the 2012 JORC Code and available for viewing at criticalresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

This announcement contains information on the Mavis Lake Project extracted from ASX market announcements dated 25 October 2021, 16 June 2022, 21 July 2022, 13 September 2022, 25 October 2022, 31 October 2022, 20 December 2022, 23 January 2023, 9 February 2023, 27 March 2023, 3 April 2023, 18 May 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, 2 November 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, 24 July 2024, 22 August 2024, 28 October 2024, 30 October 2024, 2 December 2024, 27 June 2025, 25 August 2025, 13 November 2025, 27 November 2025, 19 January 2026, 13 April 2026, 12 May 2026 and 10 June 2026 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.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections. Statements regarding CRR's plans with respect to its mineral properties and programs are forward-looking statements. 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. There can be no assurance that CRR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that CRR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CRR's mineral properties. 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/projections 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 nor 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 B

Vermillion Bay Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	Nature and quality of sampling.	• Planned fieldwork comprises prospecting, geological mapping, structural observations and representative lithogeochemical sampling within the claim boundary. Sampling procedures and representativeness will be documented when field results are reported.
Drilling techniques	Drill type and details.	• Not applicable; no drilling is reported.
Drill sample recovery	Sample recovery methods.	• Not applicable; no drill samples are reported.
Logging	Geological logging.	• Fieldwork will record lithology, mineralogy, alteration, host-rock relationships and structural observations. No new logging results are reported.
Sub-sampling techniques and sample preparation	Sample preparation methods.	• No sample preparation or analytical results are reported. Preparation methods and sample sizes will be documented with future results.
Quality of assay data and laboratory tests	Analytical procedures.	• No assays or instrument readings are reported. Laboratory methods and QA/QC procedures are to be confirmed before sample analysis.
Verification of sampling and assaying	Verification procedures.	• No sampling or assay results are reported for verification. Data recording and verification procedures will be documented with future results.
Location of data points	Accuracy of sample locations.	• Project mapping uses NAD83 UTM Zone 15N. Field sample coordinates, positioning methods and accuracy will be recorded and disclosed with results.
Data spacing and distribution	Sample distribution.	• Reconnaissance sampling will follow accessible outcrop and geological features. No systematic sampling grid or mineralisation continuity is established.
Orientation of data in relation to geological structure	Sampling orientation.	• No mineralised intervals are reported. Structural observations and sample orientations will be recorded where relevant; access and exposure may bias coverage.
Sample security	Sample security.	• No sample dispatch is reported. Labelling, storage and chain-of-custody arrangements are to be confirmed before dispatch.
Audits or reviews	Reviews of sampling.	• No audits or reviews of sampling techniques have been undertaken; no sampling results are reported.

Vermillion Bay Project

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties.	• The Vermillion Bay Project covers approximately 1,000 hectares in Bridges Township, Kenora Mining Division, Ontario. Mining claims 890752–890800 are registered to Gentor Resources Ontario Inc., a 100%-owned subsidiary of Critical Resources Limited.
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	• Regional work by Coulee Lead and Zinc Mines, Nelson Granite and Delta Uranium principally targeted uranium and granite. Historical mapping documents granitic and pegmatitic intrusions. This is regional context; no historical assays or drill intersections are adopted.
Geology	Deposit type, geological setting and style of mineralisation.	• Archean metavolcanic and metasedimentary rocks with granitic and pegmatitic intrusions in the Kenora–Vermillion Bay corridor. The target model is LCT-type pegmatites at favourable contacts and structures. Local geology and LCT affinity require field verification.
Drill hole information	Summary of all information material to the understanding of Exploration Results.	• Not applicable; no drill-hole results are reported.
Data aggregation methods	Weighting averages, grade truncations and cut-off grades.	• Not applicable; no grades, weighted intervals, cut-offs or metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	Relationship between widths and intercept lengths.	• Not applicable; no mineralised intervals or true widths are reported.
Diagrams	Appropriate maps and sections.	• Maps show tenure boundaries, scale, and coordinate system. No drill sections are applicable.
Balanced reporting	Representative reporting of Exploration Results.	• No new field results, mineralised dimensions, Exploration Target estimate, Mineral Resource or Ore Reserve is reported for Vermillion Bay. Regional geology and nearby projects do not establish mineralisation on these claims.
Other substantive exploration data	Other exploration data if meaningful and material.	• No additional analytical, metallurgical, bulk-density or geotechnical results are reported. Historical geological information provides context for the proposed program.
Further work	Nature and scale of planned further work.	• Follow-up work will depend on findings, access and applicable approvals.