

28 September 2022

Mavis Lake delivers further high-grade results, up to 3.36% Li₂O

Highlights

- Assay results confirm thick, high-grade intercepts, with sections of exceptionally high-grade lithium oxide at the Mavis Lake Lithium Project
- Hole MF22-81 assay highlights of 14.7m @ 1.09% Li₂O, from 146m including:
 - 8m @ 1.61% Li₂O from 146.9m, and
 - 1.5m @ 3.36% Li₂O from 151.5m
- Hole MF22-82 assay highlights of 13.2m @ 1.30% Li₂O from 163m, including:
 - 9.8m @ 1.65% Li₂O from 165.63m
- Hole MF22-85 assay highlight of 15m @ 1.19% Li₂O from 148.15m, including:
 - 9.6m @ 1.72% Li₂O from 149.6m
- Recently drilled holes MF22-119 and MF22-121 assay results due mid-October 2022

Critical Resources Limited (ASX:CRR) ("Critical Resources" or "the Company") is pleased to announce assay results from the current diamond drilling campaign at the Company's 100% owned Mavis Lake Lithium Project. The assay results illustrate the continuity of high-grade lithium mineralization within the Main Zone of Mavis Lake and present continued intercepts of extremely high-grade lithium oxide.

Critical Resources Non-Executive Director, Mr Alex Cheeseman said:

"To follow our last results with another set of such high-grade assays is an excellent outcome for the Company, and further builds our confidence in delineating a JORC compliant resource in the near term."

We believe the last few rounds of assay results have been the some of the highest grades released by an ASX listed lithium company so far in 2022, this sets us up well to continue advancing the project and transition Critical Resources into a potential lithium project developer."

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Key assay data can be seen in Table 1 below with pegmatite cross sections included in Figure 1 and Figure 2. Full details can be seen in Appendix 1.

Table 1. Significant Assay Results from MF22-81 to MF22-86

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li ₂ O (%)	True Width (m)
MF22-81	146	160.7	14.7	1.09	13.52
Including	146.9	154.9	8	1.61	7.36
Including	151.5	153	1.5	3.36	1.38
MF22-82	163	176.2	13.2	1.3	9.24
Including	165.63	175.43	9.8	1.65	6.86
Including	174.66	176.2	1.54	2.09	1.08
MF22-83	122.05	128.75	6.7	0.65	4.69
Including	123.55	127.45	3.9	1.02	2.73
MF22-84	115.05	120.4	5.35	1.03	5.24
Including	116.3	117.5	1.2	2.67	1.176
MF22-85	148.15	163.15	15	1.19	13.51
Including	149.6	159.2	9.6	1.72	8.64
Including	149.6	153.4	3.8	1.91	3.42
MF22-86	116.7	126.1	9.4	1.37	8.08
Including	117.7	124.95	7.25	1.75	6.24

Exploration Drilling Overview. As the Company pushes its drilling campaign to the west, the assay results confirm continued lithium mineralization, ultimately extending the confirmed strike length of the main zone which has been subject to approximately 11,000 meters of drilling in this current 2022 campaign. The high-grade lithium confirmed in the assay results correlate with visual assessments released immediately after drilling (refer to ASX Announcements of 16 June 2022 and 22 June 2022).

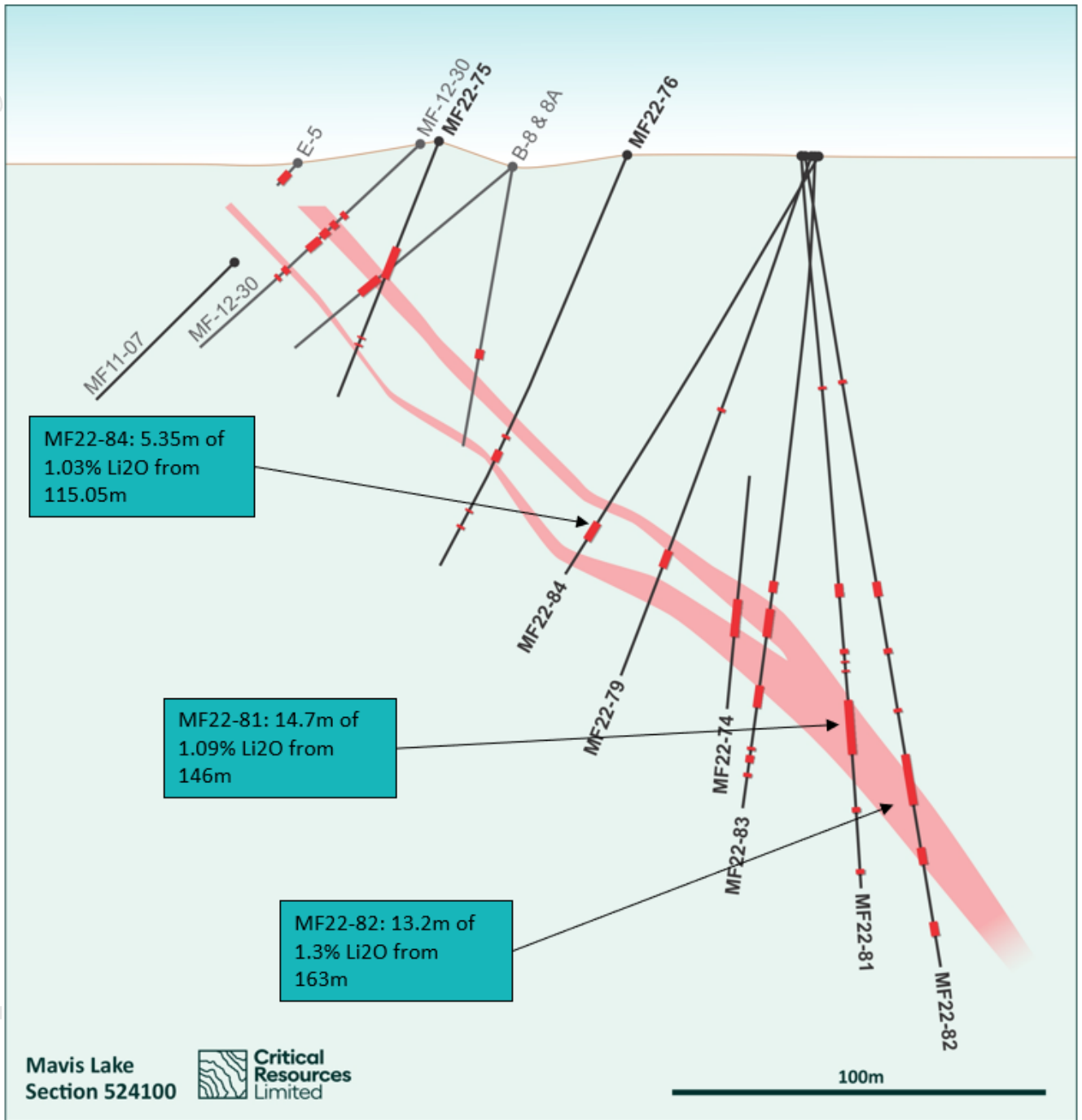


Figure 1. Vertical cross section 524100, looking west, of projected and intersected spodumene-bearing pegmatites including released holes MF22-81 to MF22-84

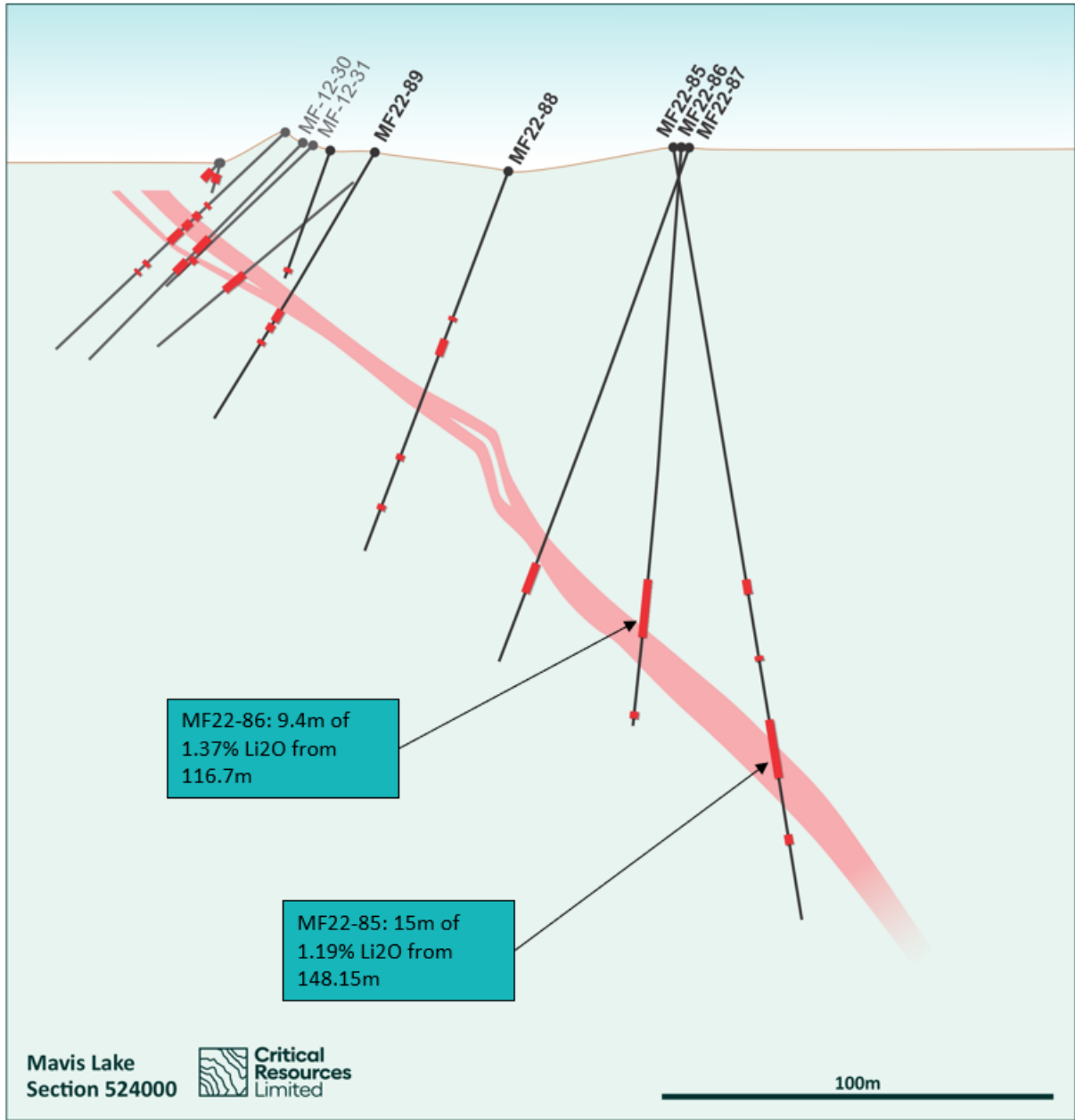


Figure 2. Vertical cross section 524000, looking west, of projected and intersected spodumene-bearing pegmatites including released holes MF22-85 to MF22-89

Future Works. Drilling continues at Mavis Lake with a total of approximately 11,676m completed out of the recently extended 15,000m drill program. The phase 3 drilling results will be presented when assays have been received. The Company is undergoing initial discussions with consultants to perform metallurgical test work as well as resource modelling and will advise the market of progress in due course.

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

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EXPLORATION WORK – COMPETENT PERSONS STATEMENT

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Troy Gallik (P. Geo), a Competent Person who is a Member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a full-time employee of Critical Resources Ltd. Troy 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". Troy Gallik consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

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.

NO NEW INFORMATION

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is advancing and developing critical metals projects for a decarbonized future.

The Company's primary objective is the rapid development of its flagship Mavis Lake Lithium Project, located in Ontario, Canada. Mavis Lake is an advanced exploration project with near-term development potential. Importantly, Critical has an exciting opportunity for further regional growth through exploration at its Graphic Lake, Plaid and Whitloon prospects, along with expanding its Canadian portfolio through potential increased land holdings and merger and acquisitions.

The Company's other projects include the Halls Peak Project in NSW, Australia, a high-quality base metals project with significant scale potential and the Block 4 and Block 5 copper project, located in Oman.



Appendix 1: Key Results

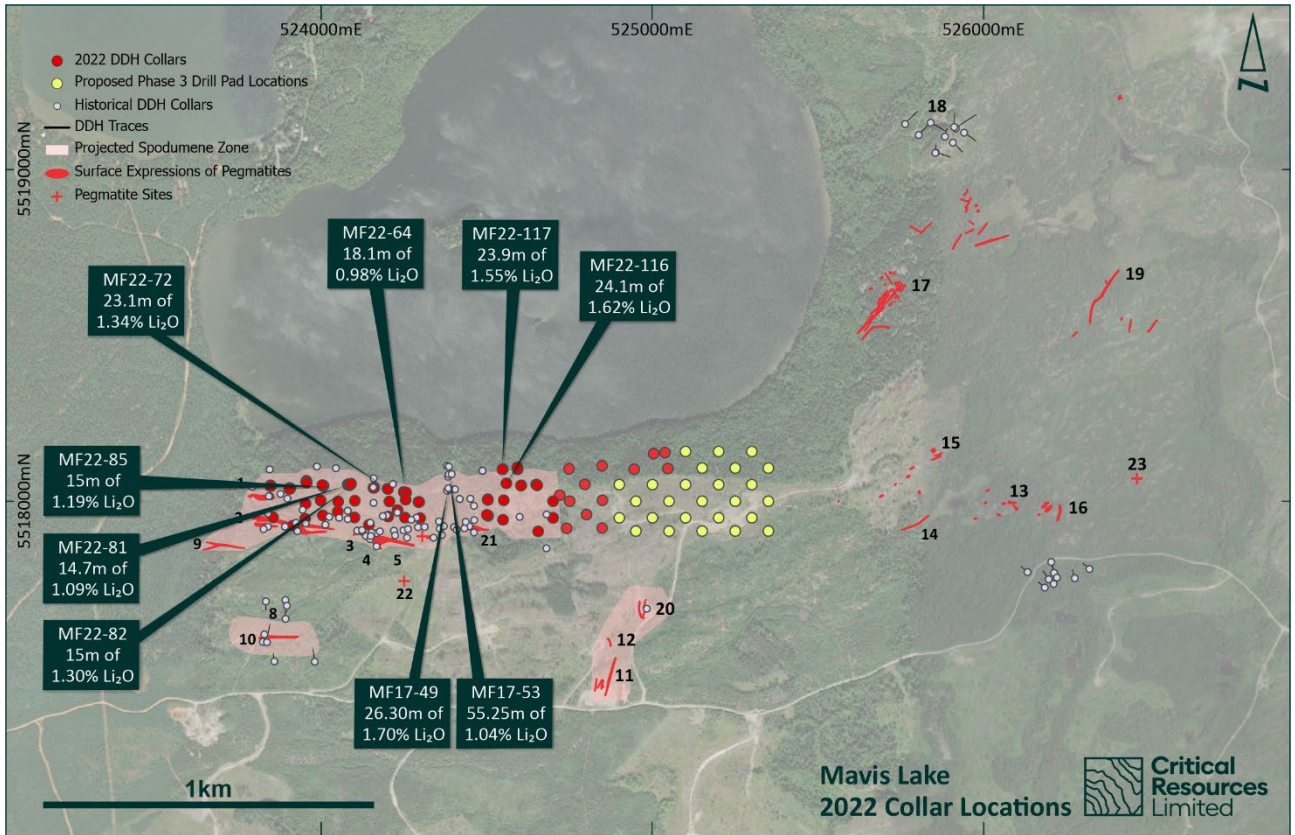


Figure 3. Plan view of the Mavis Lake Property highlighting significant intercepts to date from recent drilling

Table 2. Drillhole Summary

Hole ID	Date Drilled		UTM Zone 15N (NAD83)			Collar Orientation		Metres Drilled	
	Start Date	End Date	Easting	Northing	Elevation	Az	Dip	Casing Depth	End Depth
MF22-81	28-May-22	30-May-22	524085	5518048	442	56	-81.1	3	197
MF22-82	30-May-22	04-Jun-22	524085	5518049	442	351	-80	3	221
MF22-83	04-Jun-22	06-Jun-22	524089	5518052	442	201	-85	3	176
MF22-84	07-Jun-22	08-Jun-22	524089	5518052	442	191	-60.4	3	131
MF22-85	09-Jun-22	11-Jun-22	524005	5518044	441	346	-80	3	200
MF22-86	11-Jun-22	12-Jun-22	524006	5518046	441	111	-82	3	149
MF22-87	13-Jun-22	14-Jun-22	524003	5518048	441	191	-70	3	140
MF22-88	14-Jun-22	15-Jun-22	523998	5518002	435	191	-70	3	104
MF22-89	15-Jun-22	16-Jun-22	524049	5517968	440	191	-60	3	80



Table 3. MF22-81 to MF22-89 Assay Results

Hole ID	From (m)	To (m)	Sample	Li ppm	Li ₂ O (%)
MF22-81	59.67	61.37	742479	199	0.043
MF22-81	61.37	61.85	742480	384	0.083
MF22-81	61.85	62.2	742482	24	0.005
MF22-81	62.2	62.6	742483	299	0.064
MF22-81	62.6	63.7	742484	169	0.036
MF22-81	112.58	114.45	742485	254	0.055
MF22-81	114.45	114.88	742486	288	0.062
MF22-81	114.88	116.7	742487	100	0.022
MF22-81	116.7	118.15	742488	72	0.015
MF22-81	118.15	118.5	742489	628	0.135
MF22-81	118.5	120.45	742490	569	0.122
MF22-81	130.44	132.28	742492	351	0.076
MF22-81	132.28	132.6	742493	492	0.106
MF22-81	132.6	133.5	742494	85	0.018
MF22-81	133.5	133.82	742495	689	0.148
MF22-81	133.82	135.16	742496	1330	0.286
MF22-81	135.16	135.75	742497	1160	0.250
MF22-81	135.75	136.05	742498	512	0.110
MF22-81	136.05	136.36	742499	1100	0.237
MF22-81	136.36	137.85	742500	2230	0.480
MF22-81	137.85	138.2	741052	2020	0.435
MF22-81	138.2	138.45	741053	851	0.183
MF22-81	138.45	138.98	741054	3420	0.736
MF22-81	138.98	140.93	741055	1230	0.265
MF22-81	143.87	145.68	741056	2530	0.545
MF22-81	145.68	146	741057	3420	0.736
MF22-81	146	146.9	741058	88	0.019
MF22-81	146.9	148.6	741059	5520	1.188
MF22-81	148.6	149	741060	13900	2.992
MF22-81	149	150.17	741062	5360	1.154
MF22-81	150.17	150.75	741063	1020	0.220
MF22-81	150.75	151.5	741064	4240	0.913
MF22-81	151.5	153	741065	15600	3.358
MF22-81	153	154.9	741066	5970	1.285
MF22-81	154.9	155.6	741067	449	0.097
MF22-81	155.6	157	741068	2020	0.435

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MF22-81	157	158	741069	671	0.144
MF22-81	158	159.5	741070	5630	1.212
MF22-81	159.5	160.7	741072	1900	0.409
MF22-81	160.7	161	741073	2680	0.577
MF22-81	161	162.9	741074	3260	0.702
MF22-81	172.35	174.85	741075	482	0.104
MF22-81	174.85	175.4	741076	582	0.125
MF22-81	175.4	176.4	741077	88	0.019
MF22-81	176.4	177	741078	524	0.113
MF22-81	177	179	741079	519	0.112
MF22-81	189.38	191.35	741080	644	0.139
MF22-81	191.35	191.65	741082	839	0.181
MF22-81	191.65	193.15	741083	27	0.006
MF22-81	193.15	193.52	741084	342	0.074
MF22-81	193.52	194.97	741085	450	0.097
MF22-82	44.1	45.1	741086	120	0.026
MF22-82	113.4	115.4	741087	268	0.058
MF22-82	115.4	115.7	741088	260	0.056
MF22-82	115.7	117.03	741089	94	0.020
MF22-82	117.03	119	741090	71	0.015
MF22-82	119	119.36	741092	217	0.047
MF22-82	119.36	121.18	741093	296	0.064
MF22-82	132	133.7	741094	159	0.034
MF22-82	133.7	134.05	741095	380	0.082
MF22-82	134.05	134.9	741096	42	0.009
MF22-82	134.9	135.2	741097	887	0.191
MF22-82	135.2	137	741098	274	0.059
MF22-82	148.1	150.12	741099	621	0.134
MF22-82	150.12	150.45	741100	798	0.172
MF22-82	150.45	151.18	741102	78	0.017
MF22-82	151.18	151.5	741103	629	0.135
MF22-82	151.5	153.48	741104	756	0.163
MF22-82	160.76	162.58	741105	1200	0.258
MF22-82	162.58	163	741106	3410	0.734
MF22-82	163	164.49	741107	214	0.046
MF22-82	164.49	165.63	741108	2520	0.542
MF22-82	165.63	167	741109	6470	1.393
MF22-82	167	168.96	741110	7930	1.707



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MF22-82	168.96	170.81	741112	5550	1.195
MF22-82	170.81	172.75	741113	7440	1.602
MF22-82	172.75	174.66	741114	9360	2.015
MF22-82	174.66	175.43	741115	10500	2.260
MF22-82	175.43	176.2	741116	1240	0.267
MF22-82	176.2	176.55	741117	2180	0.469
MF22-82	176.55	178.39	741118	2560	0.551
MF22-82	186.05	187.85	741119	398	0.086
MF22-82	187.85	188.3	741120	727	0.157
MF22-82	188.3	188.9	741122	121	0.026
MF22-82	188.9	190.55	741123	853	0.184
MF22-82	190.55	191.75	741124	269	0.058
MF22-82	191.75	192.6	741125	28	0.006
MF22-82	192.6	193.4	741126	1250	0.269
MF22-82	193.4	193.78	741127	488	0.105
MF22-82	193.78	195.7	741128	378	0.081
MF22-82	206.28	207.75	741129	1130	0.243
MF22-82	207.75	208.11	741130	1690	0.364
MF22-82	208.11	210	741132	305	0.066
MF22-82	210	211.8	741133	159	0.034
MF22-82	211.8	212.2	741134	2330	0.502
MF22-82	212.2	213.9	741135	4010	0.863
MF22-83	63.6	64.2	741136	96	0.021
MF22-83	112.45	114.08	741137	637	0.137
MF22-83	114.08	114.45	741138	554	0.119
MF22-83	114.45	115.3	741139	72	0.015
MF22-83	115.3	116	741140	87	0.019
MF22-83	116	117.4	741142	76	0.016
MF22-83	117.4	117.94	741143	528	0.114
MF22-83	117.94	119.54	741144	713	0.153
MF22-83	119.9	121.74	741145	1060	0.228
MF22-83	121.74	122.05	741146	1310	0.282
MF22-83	122.05	123.1	741147	163	0.035
MF22-83	123.1	123.55	741148	1470	0.316
MF22-83	123.55	123.95	741149	3500	0.753
MF22-83	123.95	124.25	741150	2580	0.555
MF22-83	124.25	124.55	741152	5230	1.126
MF22-83	124.55	125.85	741153	5680	1.223



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MF22-83	125.85	126.25	741154	3970	0.855
MF22-83	126.25	126.55	741155	3870	0.833
MF22-83	126.55	127.45	741156	5150	1.109
MF22-83	127.45	128.75	741157	711	0.153
MF22-83	128.75	129.1	741158	1830	0.394
MF22-83	129.1	131	741159	1430	0.308
MF22-83	141.17	142.39	741160	434	0.093
MF22-83	142.39	142.75	741162	575	0.124
MF22-83	142.75	144	741163	61	0.013
MF22-83	144	145.75	741164	75	0.016
MF22-83	145.75	147.6	741165	367	0.079
MF22-83	147.6	148.65	741166	51	0.011
MF22-83	148.65	149	741167	582	0.125
MF22-83	149	150.87	741168	388	0.084
MF22-83	157.25	159.05	741169	353	0.076
MF22-83	159.05	159.4	741170	356	0.077
MF22-83	159.4	160.15	741172	156	0.034
MF22-83	160.15	161.65	741173	375	0.081
MF22-83	161.65	163.35	741174	92	0.020
MF22-83	163.35	163.75	741175	465	0.100
MF22-83	163.75	165.45	741176	346	0.074
MF22-83	165.45	166	741177	289	0.062
MF22-83	166	167.4	741178	47	0.010
MF22-83	167.4	167.8	741179	400	0.086
MF22-83	167.8	169.75	741180	310	0.067
MF22-84	85.5	85.8	741182	94	0.020
MF22-84	112.75	114.6	741183	294	0.063
MF22-84	114.6	115.05	741184	684	0.147
MF22-84	115.05	116.3	741185	996	0.214
MF22-84	116.3	117.5	741186	12400	2.669
MF22-84	117.5	119	741187	4410	0.949
MF22-84	119	120.4	741188	2180	0.469
MF22-84	120.4	120.8	741189	781	0.168
MF22-84	120.8	122.55	741190	1340	0.288
MF22-85	109.4	111.3	741192	204	0.044
MF22-85	111.3	111.8	741193	522	0.112
MF22-85	111.8	113.6	741194	90	0.019
MF22-85	113.6	115.5	741195	85	0.018



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MF22-85	115.5	116.75	741196	140	0.030
MF22-85	116.75	117.15	741197	413	0.089
MF22-85	117.15	119	741198	619	0.133
MF22-85	128	129.65	741199	1680	0.362
MF22-85	129.65	130.1	741200	1910	0.411
MF22-85	130.1	130.45	741202	108	0.023
MF22-85	130.45	131.6	741203	2230	0.480
MF22-85	131.6	132.7	741204	60	0.013
MF22-85	132.7	133.05	741205	1310	0.282
MF22-85	133.05	134.9	741206	2810	0.605
MF22-85	145.6	147.5	741207	3610	0.777
MF22-85	147.5	147.85	741208	653	0.141
MF22-85	147.85	148.15	741209	4040	0.870
MF22-85	148.15	149.6	741210	368	0.079
MF22-85	149.6	151.35	741212	8200	1.765
MF22-85	151.35	152.65	741213	8240	1.774
MF22-85	152.65	153.4	741214	11600	2.497
MF22-85	153.4	154.45	741215	1630	0.351
MF22-85	154.45	155.1	741216	774	0.167
MF22-85	155.1	156.8	741217	10400	2.239
MF22-85	156.8	157.3	741218	5050	1.087
MF22-85	157.3	159.2	741219	10900	2.346
MF22-85	159.2	161.15	741220	541	0.116
MF22-85	161.15	163.15	741222	2300	0.495
MF22-85	163.15	163.65	741223	3050	0.657
MF22-85	163.65	165.6	741224	1040	0.224
MF22-85	175.55	177.45	741225	1130	0.243
MF22-85	177.45	177.85	741226	2920	0.629
MF22-85	177.85	179	741227	84	0.018
MF22-85	179	180.1	741228	143	0.031
MF22-85	180.1	180.6	741229	293	0.063
MF22-85	180.6	182.55	741230	521	0.112
MF22-86	77.85	78.55	741232	76	0.016
MF22-86	109.15	110.9	741233	456	0.098
MF22-86	110.9	111.3	741234	378	0.081
MF22-86	111.3	113	741235	189	0.041
MF22-86	113	114.95	741236	126	0.027
MF22-86	114.95	116.7	741237	166	0.036



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MF22-86	116.7	117.7	741238	479	0.103
MF22-86	117.7	119.55	741239	7130	1.535
MF22-86	119.55	121.35	741240	11900	2.562
MF22-86	121.35	122.75	741242	7320	1.576
MF22-86	122.75	123.05	741243	5220	1.124
MF22-86	123.05	124.95	741244	6540	1.408
MF22-86	124.95	126.1	741245	342	0.074
MF22-86	126.1	126.55	741246	1210	0.260
MF22-86	126.55	128.4	741247	810	0.174
MF22-86	143	144.95	741248	296	0.064
MF22-86	144.95	145.45	741249	494	0.106
MF22-86	145.45	147.15	741250	142	0.031
MF22-86	147.15	147.5	741252	767	0.165
MF22-86	147.5	149	741253	858	0.185
MF22-87	65.3	65.6	741254	31	0.007
MF22-87	110.8	112.75	741255	560	0.121
MF22-87	112.75	113.2	741256	836	0.180
MF22-87	113.2	114.9	741257	161	0.035
MF22-87	114.9	116.15	741258	1140	0.245
MF22-87	116.15	117.15	741259	547	0.118
MF22-87	117.15	118.45	741260	532	0.115
MF22-87	118.45	119.85	741262	393	0.085
MF22-87	119.85	120.85	741263	438	0.094
MF22-87	120.85	121.15	741264	137	0.029
MF22-87	121.15	121.65	741265	535	0.115
MF22-87	121.65	123.6	741266	564	0.121
MF22-88	14.9	15.35	741267	254	0.055
MF22-88	37.4	39.3	741268	1110	0.239
MF22-88	39.3	39.8	741269	1210	0.260
MF22-88	39.8	40.8	741270	1360	0.293
MF22-88	40.8	41.25	741272	637	0.137
MF22-88	41.25	42.7	741273	409	0.088
MF22-88	42.7	43.6	741274	322	0.069
MF22-88	43.6	45.45	741275	321	0.069
MF22-88	45.45	45.8	741276	367	0.079
MF22-88	45.8	47.6	741277	272	0.059
MF22-88	47.6	49.15	741278	1100	0.237
MF22-88	49.15	49.75	741279	11900	2.562



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MF22-88	49.75	50.35	741280	1190	0.256
MF22-88	50.35	50.8	741282	695	0.150
MF22-88	50.8	52.45	741283	309	0.067
MF22-88	52.45	52.95	741284	474	0.102
MF22-88	52.95	53.75	741285	43	0.009
MF22-88	53.75	54.1	741286	601	0.129
MF22-88	54.1	56	741287	306	0.066
MF22-88	72.85	74.85	741288	525	0.113
MF22-88	74.85	75.3	741289	878	0.189
MF22-88	75.3	75.65	741290	171	0.037
MF22-88	75.65	77.35	741292	613	0.132
MF22-88	77.35	78.85	741293	94	0.020
MF22-88	78.85	79.3	741294	590	0.127
MF22-88	79.3	81.25	741295	624	0.134
MF22-88	88.8	90.7	741296	1310	0.282
MF22-88	90.7	91.15	741297	820	0.177
MF22-88	91.15	92.4	741298	37	0.008
MF22-88	92.4	92.85	741299	720	0.155
MF22-88	92.85	94.7	741300	465	0.100
MF22-88	97.35	98	741302	33	0.007
MF22-89	45	46.5	741303	1360	0.293
MF22-89	46.5	47	741304	3180	0.685
MF22-89	47	47.95	741305	206	0.044
MF22-89	47.95	49.1	741306	764	0.164
MF22-89	49.1	50.55	741307	8130	1.750
MF22-89	50.55	51.35	741308	8580	1.847
MF22-89	51.35	52.1	741309	7560	1.627
MF22-89	52.1	52.85	741310	103	0.022
MF22-89	52.85	53.2	741312	3130	0.674
MF22-89	53.2	54.75	741313	1280	0.276
MF22-89	56.4	57.15	741314	71	0.015



Appendix 3: JORC Table 1 – MF22–81 to MF22–89 Exploration Results

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC-Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> • Oriented NQ core was cut in half using a diamond saw, with a half core sent for assay and half core retained. • No other measurement tools other than directional survey tools have been used in the holes at this stage.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> • Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> • Core sample interval was based in logged mineralisation • Determination of mineralisation has been based on geological logging and photo analysis. • Diamond Core drilling was used to obtain 3m length samples from the barrel which are then marked in one metre intervals based on the drillers core block measurement. • Assay samples are selected based on geological logging boundaries or on the nominal metre marks. • Samples will be dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis

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Criteria	JORC-Code Explanation	Commentary
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether</i>	<ul style="list-style-type: none"> • NQ2 diamond double tube coring by Cyr EF-50 rig was used throughout the hole. • Core orientation was carried out by the drilling contractor.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> • Lithological logging, photography • Core samples were measured with a standard tape within the core trays. Length of core was then compared to the interval drilled, and any core loss was attributed to individual rock units based on the amount of fracturing, abrasion of core contacts, and the conservative judgment of the core logger.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>Results of core loss are discussed below.</p> <ul style="list-style-type: none"> • Experienced driller contracted to carry out drilling. • In broken ground the driller produced NQ core from short runs to maximise core recovery. • Core was washed before placing in the core trays.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	<ul style="list-style-type: none"> • Core was visually assessed by professional geologists before cutting to ensure representative sampling. • See "Aspects of the determination of mineralisation that are Material to the Public Report" above.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	



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Criteria	JORC-Code Explanation	Commentary
	<i>The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> • Core samples were not geotechnically logged. • Core samples have been geologically logged to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • The core logging was qualitative in nature. • All core was photographed • Total length of the MF22-116 was 152m • 100% of the relevant intersections were logged. Total length of the MF22-117 was 188m • 100% of the relevant intersections were logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	• Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	• Oriented NQ core was cut in half using a diamond saw, with half core sent for assay and half core retained.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<ul style="list-style-type: none"> • Core sample intervals were based in logged mineralisation • No duplicates or second half-sampling • Appropriate method: oriented NQ core cut in half using a diamond saw, with a half core sent for assay and half core retained
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<ul style="list-style-type: none"> • Assays methods appropriate for style of mineralisation: UT-7 (Li up to 5%) QOP Sodium Peroxide (Sodium Peroxide Fusion ICPOES + ICPMS) • Samples have been sent to highly



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Criteria	JORC-Code Explanation	Commentary
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>accredited Activation Laboratories Ltd. (ActLabs)</p> <ul style="list-style-type: none"> • Either standards or blanks are inserted every 10th sample interval as a part of a QAQC process. Standard and blank results from recent drilling are within acceptable margins of error. • Activation Laboratory performs internal QAQC measures. Results are released once all internal QAQC is verified and confirmed to be acceptable.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<ul style="list-style-type: none"> • No independent verification completed at this stage
	<i>The use of twinned holes.</i>	<ul style="list-style-type: none"> • No holes are twins of previous holes
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<ul style="list-style-type: none"> • Core measured, photographed and logged by geologists. Digitally recorded plus back-up records.
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> • No adjustments to the assay data
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> • Drill collars recorded with Garmin GPS that has an accuracy in the order of ±3 metres for location. A registered surveyor will be contracted to accurately survey all drill collars at completed of drill program.
	<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> • WGS 1984 UTM Zone 15N
	<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> • No specific topography survey has been completed over the project area
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore</i>	



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Criteria	JORC-Code Explanation	Commentary
	<i>Reserve estimation procedure(s) and classifications applied.</i>	<ul style="list-style-type: none"> • Not relevant to current drilling. • Not relevant to current drilling. • Core sample intervals were based in logged mineralisation and no sample composting applied. Reporting of final results includes many weighted average- composting of assay data.
	<i>Whether sample compositing has been applied.</i>	
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> • The orientation of the mineralisation is unknown. The drilling program is aimed at determining orientation of the mineralisation. • If orientation of mineralisation is known or thought to be known, drill holes are planned to intersect at an appropriate angle relative to true width of the mineralisation. Intercepts with mineralisation released are given as downhole widths, not true widths unless true widths are stated • It is uncertain whether sampling bias has been introduced, or whether the thickness drilled is a true thickness.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> • Core samples were stored at the Dryden core yard and core shack under lock and key before delivery to ActLabsGroups in Dryden, Ontario for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> • Not undertaken at this stage



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	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Mavis Lake Lithium Project consists of 189 unpatented Single Cell Mining Claims and six separate surface leases which secure the surface rights of the land required for the Project footprint.</p> <p>All claims and leases are active and in good standing. The leases have a term of 21 years and are not set to expire until 2032, at which time they can be renewed for an additional 21 years if required.</p>																																																																						
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>																																																																							
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> • Previous exploration has been conducted by a number of parties including Lun-Echo Gold Mines Limited (1956), Selco Mining Corporation (1979-1980), Tantalum Mining Corporation of Canada Limited (1981-1982), Emerald Field Resources (2002), International Lithium Corp (2006-2021) and Pioneer Resources Limited/Essential Metals Limited (2018-2021). 																																																																						
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> • The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum 																																																																						
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole</i>	<table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>Azimuth</th> <th>Dip</th> <th>To Depth</th> </tr> </thead> <tbody> <tr> <td>MF22-81</td> <td>524085.5</td> <td>5518048.1</td> <td>442</td> <td>55.5</td> <td>-81.1</td> <td>197</td> </tr> <tr> <td>MF22-82</td> <td>524085.5</td> <td>5518049.1</td> <td>442</td> <td>351</td> <td>-80</td> <td>221</td> </tr> <tr> <td>MF22-83</td> <td>524089.6</td> <td>5518052.9</td> <td>442</td> <td>201</td> <td>-85</td> <td>176</td> </tr> <tr> <td>MF22-84</td> <td>524089.8</td> <td>5518052.3</td> <td>442</td> <td>190.6</td> <td>-60.4</td> <td>131</td> </tr> <tr> <td>MF22-85</td> <td>524005.8</td> <td>5518044.8</td> <td>441</td> <td>346</td> <td>-80</td> <td>200</td> </tr> <tr> <td>MF22-86</td> <td>524006.8</td> <td>5518046.7</td> <td>441</td> <td>111</td> <td>-82</td> <td>149</td> </tr> <tr> <td>MF22-87</td> <td>524003.5</td> <td>5518048.8</td> <td>441</td> <td>191</td> <td>-70</td> <td>140</td> </tr> <tr> <td>MF22-88</td> <td>523998.2</td> <td>5518002.5</td> <td>435</td> <td>191</td> <td>-70</td> <td>104</td> </tr> <tr> <td>MF22-89</td> <td>524050.0</td> <td>5517968.4</td> <td>440</td> <td>191</td> <td>-60</td> <td>80</td> </tr> </tbody> </table>	Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth	MF22-81	524085.5	5518048.1	442	55.5	-81.1	197	MF22-82	524085.5	5518049.1	442	351	-80	221	MF22-83	524089.6	5518052.9	442	201	-85	176	MF22-84	524089.8	5518052.3	442	190.6	-60.4	131	MF22-85	524005.8	5518044.8	441	346	-80	200	MF22-86	524006.8	5518046.7	441	111	-82	149	MF22-87	524003.5	5518048.8	441	191	-70	140	MF22-88	523998.2	5518002.5	435	191	-70	104	MF22-89	524050.0	5517968.4	440	191	-60	80
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Criteria	JORC-Code Explanation	Commentary
	<p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> • All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates • Not relevant
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • Uncut • All aggregate intercepts detailed on tables are weighted averages. • None used
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	<ul style="list-style-type: none"> • True width is calculated from logging geologists structural measurements from upper and lower contacts of pegmatite dyke and the host rock. Both apparent downhole lengths and true widths are provided. • The precise geometry is not currently known but is being tested by the planned drilling, with diamond drill hole azimuths designed to drill normal to the interpreted mineralised structure. • Down-hole length reported, true width not known.



Criteria	JORC-Code Explanation	Commentary
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none">• The drilling is aimed at clarifying the structure of the mineralisation.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration</i>	<ul style="list-style-type: none">• Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• Overview of exploration data leading to selection of drill targets provided.
Further work	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none">• Further drilling underway to confirm, infill and extend previous drilling conducted by various parties, bringing total drilling by the Company to 15,000m

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