19 September 2023

Exceptional Lithium Results from Swell Zone Drilling with 65.45m grading up to 1.39% Li_2O and 50.2m @ 1.28% Li_2O

Highlights

- Exceptional new results from drilling following up the recently reported results from drill-hole MF23-207 (74.4m @ 1.18% Li_2O including 32.95m @ 1.81% Li_2O).
- Drill holes testing the Swell Zone both East and West of MF23-207 have continued to intersect large, high-grade intervals of mineralisation, providing a greater level of confidence that the thick, high-grade mineralisation extends over a 200m strike.
- Assays confirm:
  - Drill-hole MF23-213 with **50.2m @ 1.28% Li_2O** from 203.6m down-hole, including multiple meter-wide segments of **extremely high-grade spodumene mineralisation**, from **2.11% Li_2O to 4.18% Li_2O**.
  - Drill-hole MF23-214 with **65.45m @ 0.84% Li_2O** from 186.25m down-hole, including **55m @ 0.95% Li_2O** from 194m down-hole, including **25.85m @ 1.30% Li_2O** from 214m down-hole.
- Permit approval for further drill pads to continue testing the Swell Zone are expected imminently, allowing follow-up drilling to commence in the coming weeks.
- All drilling results are rapidly adding tonnage to the existing Resource, putting the Company on track for a major Resource upgrade in H1 2024.

Lithium exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") is pleased to report exceptional new thick, high-grade results from ongoing following drilling around the recent breakthrough drill-hole MF23-207, with assays continuing to validate and expand the recently discovered "Swell Zone" at the **Mavis Lake Lithium Project** in Ontario, Canada.

Critical Resources Managing Director, Alex Cheeseman said:

"These outstanding results in terms of both thickness and grade provide further evidence that the Mavis Lake Swell Zone is a game-changing discovery for the Company.

"Continued wide, high-grade results make it clear that Mavis Lake is a project with significant potential. Its location, within 10km of the City of Dryden, immediate access to world-class infrastructure and the surrounding automotive industries in Southern Ontario and Michigan State, make this a project of strategic importance."

Critical Resources Limited
ABN 12 145 184 667
ASX:CRR

Level 50, 108 St Georges Terrace, Perth WA 6000
P. +61 9389 4499 **W.** criticalresources.com.au **E.** info@criticalresources.com.au

Exploration Overview

Drilling has been designed to continue to test the Swell Zone both east and west of Drill Hole MF23-207, within the limits of current approved drill pads. Assay results have confirmed that the Swell Zone has a current strike of 200m, showing consistency of mineralisation thickness (from 50m to 74m) and also consistency of grade (from 0.84% Li_2O to 1.28% Li_2O), including localised peaks of extremely high grade up to 4.18% Li_2O.

Current drilling forms part of the 2023 resource extension drilling program, seeking to establish Mavis Lake as the largest single-site, JORC Code 2012 Compliant Lithium Resource in Ontario.

Full exploration results are provided in Appendix 1.

Demonstrating Consistency in the Swell Zone

The outstanding high-grade assays and broad zones of mineralisation in MF23-213 and MF23-214 extend the Swell Zone laterally while continuing to solidify the significance of the Swell Zone. Figure 1 shows the Plan view of the key intercepts in the Swell Zone, with Figures 2 and 3, a long section and cross section respectively, showing Swell consistency. Significant assay data can be seen in Table 1.

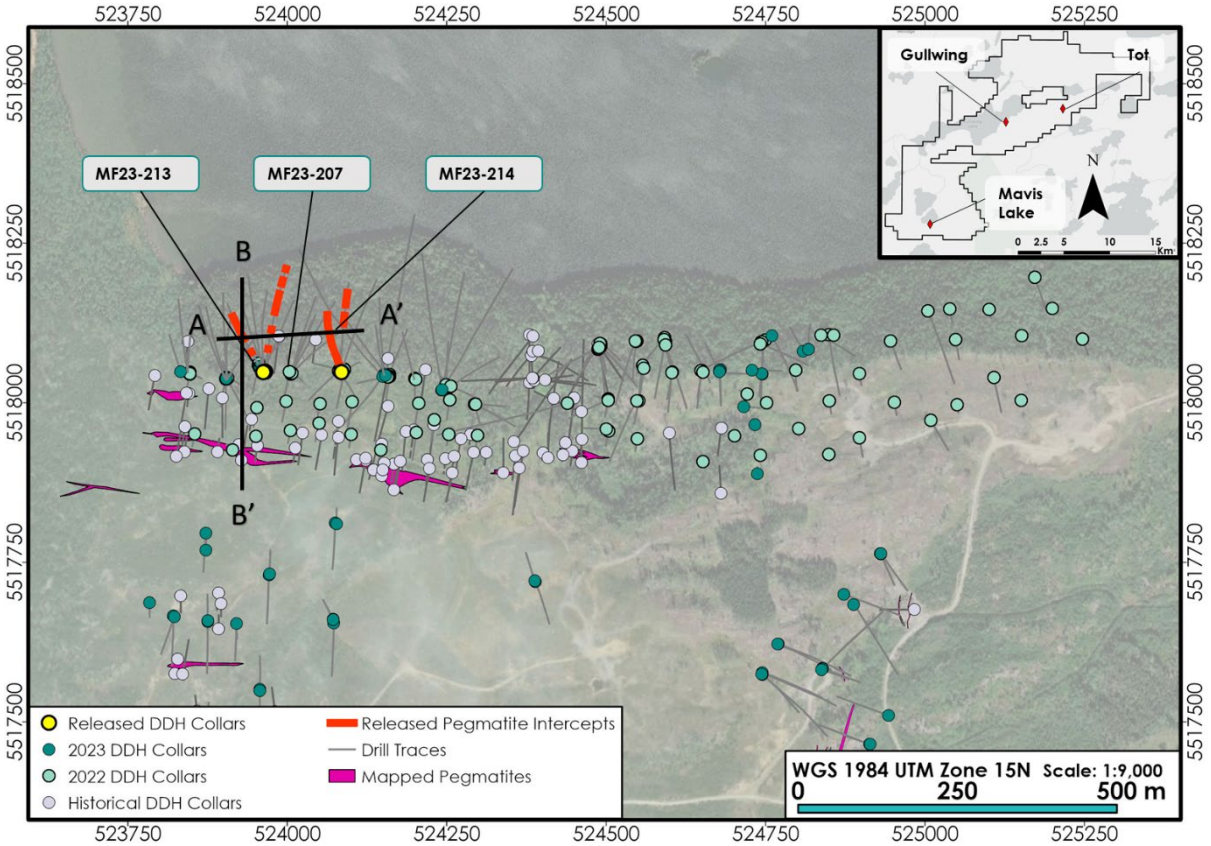

Figure 1 – Plan view of Swell Zone Result with Figures 2 and 3 cross-section reference

MF23-213 intersected the Swell Zone approximately 115m west from MF23-207's 74.4m @ 1.18% Li_2O pegmatite intercept. Drill hole MF23-213 provides a high level of confidence in the continuity of the large widths and high grades intersected so far in the Swell Zone while also delineating the trend and geometry of this important new structure towards the West, as shown in figure 2. The Swell Zone trend has a shallow plunge of approximately 10 degrees, trending at 280Az.

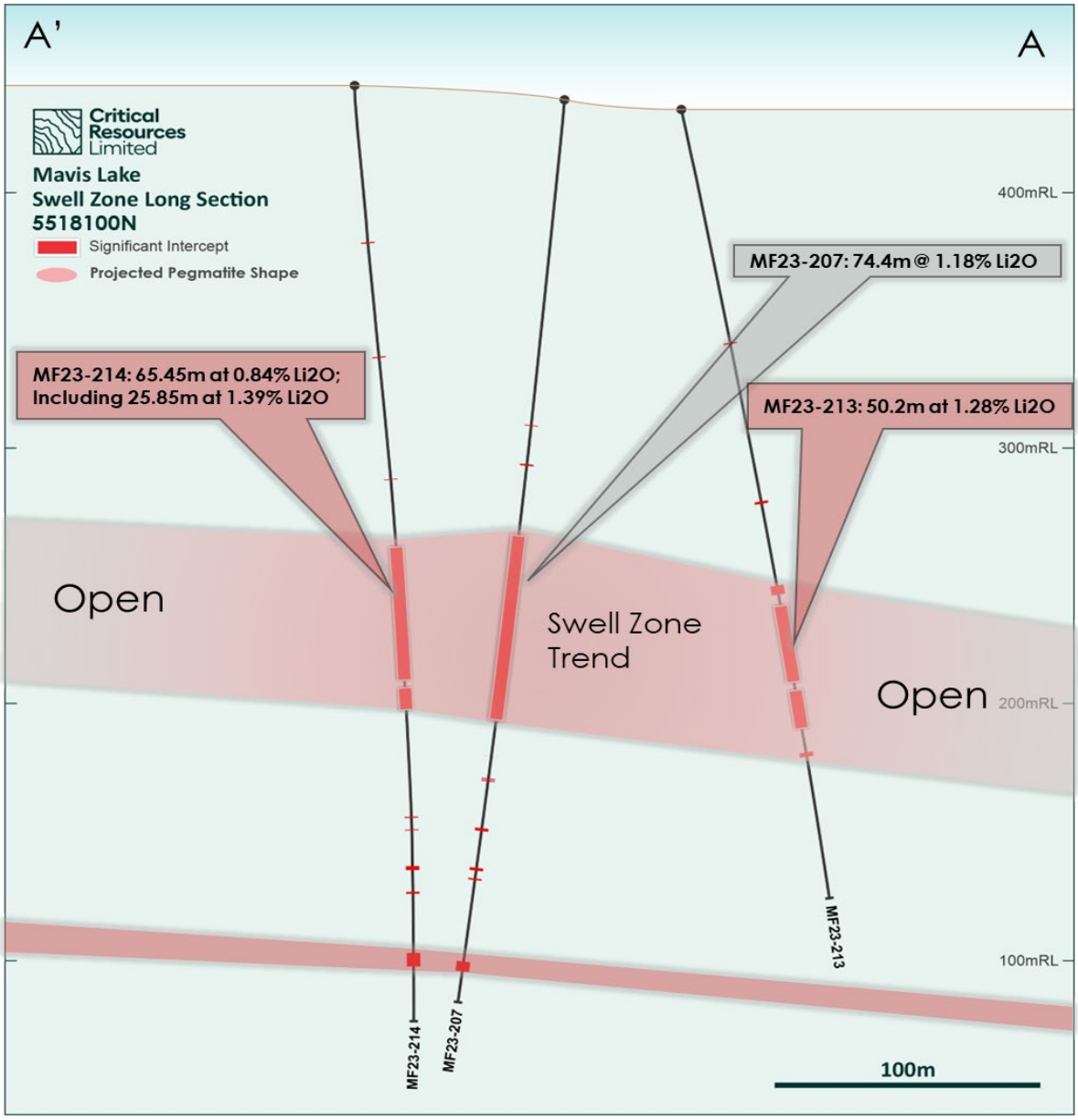

Figure 2 – Long section of the Swell Zone trend, along the 5518100 northing

The Swell Zone remains open towards the west, however current drilling is unable to continue testing the Swell Zone trend at an appropriate angle relative to the pegmatite geometry until submitted permits for new drill pads, located further west and north have been approved, with drill permits expected to be received in the coming weeks.

Given the current drill pad limitations for westerly drilling, the focus has turned to assessing and testing the Swell Zone to the east. MF23-214 intersected the Swell Zone approximately 60m east of MF23-207 (Figure 2). This intercept occurs up-dip and provides confidence in the continuity of the Swell Zone. The large width and high-grade results in MF23-207, MF23-213 and MF23-214 confirm the Swell Zone extends over a 200m strike.

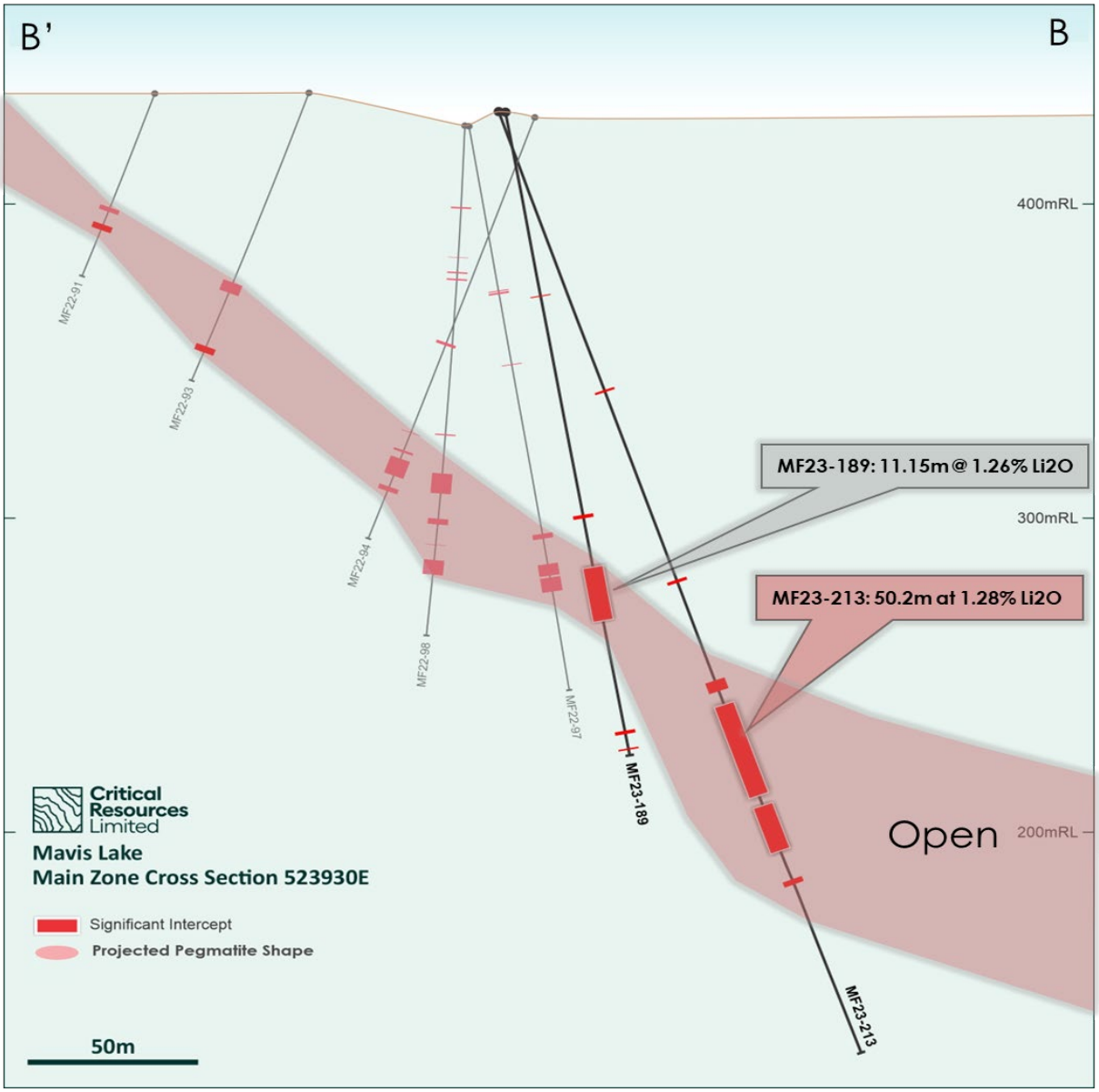

Figure 3: Cross Section of MF23-213 Swell Zone intercept in relation to previous pegmatite intercepts located up-dip

Table 1 – Significant Assay Results Drill-holes MF23-213 to MF23-214

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li2O (%)	True Width (m)
MF23-213	203.6	253.8	50.2	1.28	36.1
including	211	253	42	1.49	30.2
including	220	227	7	2.11	5.0
including	237	247	10	2.23	7.2
including	242	243	1	4.18	0.7
MF23-214	186.25	251.7	65.45	0.84	41.9
including	194	249	55	0.95	35.2
including	214	239.85	25.85	1.39	16.5

Drill holes MF23-212 and MF23-215 both intersected significant pegmatite intercepts over 10m, however the spodumene mineralisation was altered out due to sericite replacement. The sericite alteration is believed to be localised and, with subsequent drilling designed based on alteration models and the current pegmatite shapes, the Company is very confident in the ability of follow-up drilling to accurately target the Swell Zone mineralisation.

Assay results are pending for 15 drill-holes.

Current and Future Exploration

The Swell Zone remains open laterally to the east and west and continues to demonstrate clear potential for Resource growth at Mavis Lake.

Currently drilling continues to delineate the Swell Zone towards the east while simultaneously testing the recently identified pegmatite mineralisation zones beneath the Swell Zone – refer to ASX announcement released 11 September 2023.

Further drilling of the Swell Zone will continue both at depth and towards the west once the pending drill permits have been approved.

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

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For further information please contact

Alex Cheeseman
Managing Director
E: info@criticalresources.com.au
P: +61 (8) 9389 4499

Nicholas Read
Read Corporate
E: nicholas@readcorporate.com.au
M: +61(0)419 929 046

ABOUT CRITICAL RESOURCES LIMITED Critical Resources is advancing and developing critical metals projects for a decarbonised future. The Company holds a suite of lithium prospects across Ontario, Canada, including Mavis Lake, Graphic Lake, Plaid and Whiteloon Lake. The Company's other projects include a copper project in Oman, and a base metals project in Halls Peak NSW, Australia.

The Company's primary focus is the rapid development of its flagship Mavis Lake Lithium Project. Mavis Lake is an advanced exploration project with near-term development potential. The Company completed over 19,500m of drilling in 2022 and has commenced another significant drilling program in 2023. In early 2023, Critical Resources released its maiden JORC Code 2012 Compliant Inferred Mineral Resource Estimate (MRE) for Mavis Lake with 8.0Mt at 1.107% Li2O – making Critical Resources just one of two ASX-listed companies with a JORC Code 2012 compliant mineral resource in Ontario. In parallel, the Company has also commenced initial studies that will underpin the transition from explorer to developer.

COMPETENT PERSONS STATEMENT The information in this ASX Announcement that relates to Exploration Results 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 full-time employee of Critical Resources. Mr. Gallik has sufficient experience that is relevant to the style of mineralization 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.

COMPLIANCE STATEMENT This announcement contains information regarding the Mavis Lake Mineral Resource Estimate extracted from ASX market 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 any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. This document contains information on the Mavis Lake Lithium Project extracted from ASX market announcements 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. ASX announcements pertaining to key exploration results are as follows:

- Drill Holes MF23-189 refer to ASX announcement dated 27 March 2022
- Drill Hole MF23-207 refer to ASX announcement dated 24 July 2023
- Thick Mineralised Intercepts up to 67.85m Across Multiple Zones, including a continuous 53.6m dated 11 September 2023

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

Appendix 1 – Exploration Results

Table 2 - Drill Hole Summary

Hole ID	Date Drilled		UTM Zone 15N (NAD83)			Collar Orientation		Metres Drilled	
Hole ID	Start Date	End Date	Easting	Northing	Elevation	Az	Dip	Casing Depth	End Depth
MF23-212	22-Jul-23	25-Jul-23	523965	5518049	431	5	-67	3	329
MF23-213	25-Jul-23	29-Jul-23	523962	5518048	431	326	-68	3	323
MF23-214	29-Jul-23	01-Aug-23	524085	5518048	439	345	-75	3	377
MF23-215	02-Aug-23	05-Aug-23	524085	5518048	439	355	-68	3	368

JORC Table 1 – MF23-212 to MF23-215

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-212	78.95	79.25	345563	45	0.010
MF23-212	140.45	141.1	345564	29	0.006
MF23-212	189.55	190.75	345565	960	0.207
MF23-212	190.75	192.2	345566	226	0.049
MF23-212	192.2	193.45	345567	401	0.086
MF23-212	193.45	194.7	345568	441	0.095
MF23-212	194.7	195.25	345569	57	0.012
MF23-212	195.25	195.75	345571	995	0.214
MF23-212	195.75	196.3	345572	83	0.018
MF23-212	196.3	197.9	345573	867	0.187
MF23-212	197.9	199.5	345574	443	0.095
MF23-212	199.5	201.1	345575	487	0.105
MF23-212	201.1	201.85	345576	62	0.013
MF23-212	201.85	203	345577	569	0.123
MF23-212	214.85	215.9	345578	466	0.100
MF23-212	215.9	216.8	345579	678	0.146
MF23-212	216.8	217.75	345581	186	0.040
MF23-212	217.75	218.7	345582	219	0.047
MF23-212	218.7	219.65	345583	141	0.030
MF23-212	219.65	220.4	345584	1590	0.342
MF23-212	220.4	221.35	345585	290	0.062
MF23-212	221.35	222.35	345586	125	0.027
MF23-212	222.35	223.3	345587	204	0.044
MF23-212	223.3	224.3	345588	210	0.045
MF23-212	224.3	225.35	345589	132	0.028
MF23-212	225.35	226.4	345591	195	0.042
MF23-212	226.4	227.45	345592	256	0.055
MF23-212	227.45	228.5	345593	209	0.045
MF23-212	228.5	229.55	345594	167	0.036
MF23-212	229.55	230.6	345595	242	0.052
MF23-212	230.6	231.65	345596	165	0.036
MF23-212	231.65	232.75	345597	244	0.053

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-212	232.75	233.85	345598	122	0.026
MF23-212	233.85	234.8	345599	2790	0.601
MF23-212	234.8	235.7	345601	3460	0.745
MF23-212	235.7	236.6	345602	143	0.031
MF23-212	236.6	237.4	345603	121	0.026
MF23-212	237.4	238.3	345604	277	0.060
MF23-212	238.3	239.15	345605	320	0.069
MF23-212	239.15	240	345606	322	0.069
MF23-212	240	240.85	345607	125	0.027
MF23-212	240.85	242	345608	357	0.077
MF23-212	242	243.65	345609	394	0.085
MF23-212	243.65	245.3	345611	397	0.085
MF23-212	245.3	246.75	345612	441	0.095
MF23-212	246.75	248.25	345613	257	0.055
MF23-212	248.25	249.55	345614	496	0.107
MF23-212	278.1	278.75	345615	195	0.042
MF23-212	286	287	345616	91	0.020
MF23-212	287	288.15	345617	218	0.047
MF23-212	321.3	321.95	345618	124	0.027
MF23-212	323.95	324.4	345619	334	0.072
MF23-213	95.8	96.45	345621	128	0.028
MF23-213	137.5	137.91	345622	503	0.108
MF23-213	160.82	161.9	345623	32	0.007
MF23-213	193.35	194.35	345624	1880	0.405
MF23-213	194.35	195.35	345625	2090	0.450
MF23-213	195.35	196.55	345626	775	0.167
MF23-213	196.55	197.55	345627	110	0.024
MF23-213	197.55	198.3	345628	521	0.112
MF23-213	198.3	199	345629	223	0.048
MF23-213	199	200	345631	1740	0.375
MF23-213	200	201	345632	1680	0.362
MF23-213	201	202	345633	885	0.191

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-213	202	202.8	345634	917	0.197
MF23-213	202.8	203.6	345635	1320	0.284
MF23-213	203.6	204.6	345636	533	0.115
MF23-213	204.6	205.6	345637	440	0.095
MF23-213	205.6	206.6	345638	269	0.058
MF23-213	206.6	207.6	345639	293	0.063
MF23-213	207.6	208.6	345641	712	0.153
MF23-213	208.6	209.6	345642	1410	0.304
MF23-213	209.6	210.3	345643	1640	0.353
MF23-213	210.3	211	345644	2410	0.519
MF23-213	211	212	345645	7180	1.546
MF23-213	212	213	345646	8010	1.725
MF23-213	213	214	345647	5290	1.139
MF23-213	214	215	345648	8600	1.852
MF23-213	215	216	345649	3280	0.706
MF23-213	216	217	345651	838	0.180
MF23-213	217	218	345652	8040	1.731
MF23-213	218	219	345653	6080	1.309
MF23-213	219	220	345654	2980	0.642
MF23-213	220	221	345655	14100	3.036
MF23-213	221	222	345656	7620	1.641
MF23-213	222	223	345657	12300	2.648
MF23-213	223	224	345658	9710	2.091
MF23-213	224	225	345659	5890	1.268
MF23-213	225	226	345661	7920	1.705
MF23-213	226	227	345662	10900	2.347
MF23-213	227	228	345663	2810	0.605
MF23-213	228	229	345664	4710	1.014
MF23-213	229	230	345665	2780	0.599
MF23-213	230	231	345666	6310	1.359
MF23-213	231	232	345667	12500	2.691
MF23-213	232	233	345668	8970	1.931
MF23-213	233	234	345669	479	0.103
MF23-213	234	234.8	345671	319	0.069
MF23-213	234.8	236	345672	2550	0.549
MF23-213	236	237	345673	3110	0.670
MF23-213	237	238.15	345674	1860	0.400
MF23-213	238.15	239	345675	5730	1.234
MF23-213	239	240	345676	9920	2.136
MF23-213	240	241	345677	6950	1.496
MF23-213	241	242	345678	15300	3.294
MF23-213	242	243	345679	19400	4.177
MF23-213	243	244	345681	15700	3.380
MF23-213	244	245	345682	14500	3.122
MF23-213	245	246	345683	6260	1.348

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-213	246	247	345684	8560	1.843
MF23-213	247	248	345685	1320	0.284
MF23-213	248	249	345686	2290	0.493
MF23-213	249	250	345687	1100	0.237
MF23-213	250	251	345688	1520	0.327
MF23-213	251	252	345689	10400	2.239
MF23-213	252	253	345691	6750	1.453
MF23-213	253	253.8	345692	1320	0.284
MF23-213	253.8	255	345693	3590	0.773
MF23-213	255	256	345694	1250	0.269
MF23-213	256	257	345695	1150	0.248
MF23-213	257	257.8	345696	2600	0.560
MF23-213	257.8	258.6	345697	691	0.149
MF23-213	258.6	259.5	345698	419	0.090
MF23-213	259.5	260.5	345699	1420	0.306
MF23-213	260.5	261.5	345701	1340	0.289
MF23-213	261.5	262.5	345702	1480	0.319
MF23-213	262.5	263.51	345703	2330	0.502
MF23-213	263.51	264.25	345704	3310	0.713
MF23-213	264.25	265.25	345705	2560	0.551
MF23-213	265.25	266.25	345706	1090	0.235
MF23-213	266.25	267.3	345707	496	0.107
MF23-214	63.2	63.7	345708	40	0.009
MF23-214	109.45	109.9	345709	63	0.014
MF23-214	138	138.8	345711	45	0.010
MF23-214	158.75	159.25	345712	178	0.038
MF23-214	186.25	187.25	345713	265	0.057
MF23-214	187.25	188	345714	113	0.024
MF23-214	188	189	345715	247	0.053
MF23-214	189	190	345716	2100	0.452
MF23-214	190	191	345717	1230	0.265
MF23-214	191	192	345718	604	0.130
MF23-214	192	193	345719	2980	0.642
MF23-214	193	194	345721	2330	0.502
MF23-214	194	195	345722	6220	1.339
MF23-214	195	196	345723	742	0.160
MF23-214	196	197	345724	568	0.122
MF23-214	197	198	345725	1210	0.261
MF23-214	198	199	345726	3270	0.704
MF23-214	199	200	345727	440	0.095
MF23-214	200	201	345728	332	0.071
MF23-214	201	202	345729	235	0.051
MF23-214	202	203	345731	450	0.097
MF23-214	203	204	345732	955	0.206
MF23-214	204	205	345733	1400	0.301

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-214	205	206	345734	240	0.052
MF23-214	206	207	345735	423	0.091
MF23-214	207	208	345736	670	0.144
MF23-214	208	209	345737	596	0.128
MF23-214	209	210	345738	1000	0.215
MF23-214	210	211	345739	211	0.045
MF23-214	211	212	345741	148	0.032
MF23-214	212	213	345742	360	0.078
MF23-214	213	214	345743	1970	0.424
MF23-214	214	215	345744	5320	1.145
MF23-214	215	216	345745	10900	2.347
MF23-214	216	217	345746	9550	2.056
MF23-214	217	218	345747	13600	2.928
MF23-214	218	219	345748	14100	3.036
MF23-214	219	220	345749	10400	2.239
MF23-214	220	221	345751	3750	0.807
MF23-214	221	222	345752	923	0.199
MF23-214	222	223	345753	652	0.140
MF23-214	223	224	345754	6340	1.365
MF23-214	224	225	345755	3920	0.844
MF23-214	225	226	345756	6700	1.443
MF23-214	226	227	345757	8670	1.867
MF23-214	227	228	345758	9740	2.097
MF23-214	228	229	345759	6320	1.361
MF23-214	229	230	345761	1070	0.230
MF23-214	230	231	345762	479	0.103
MF23-214	231	232	345763	392	0.084
MF23-214	232	233	345764	3170	0.683
MF23-214	233	234	345765	6010	1.294
MF23-214	234	235	345766	8480	1.826
MF23-214	235	236	345767	2390	0.515
MF23-214	236	237	345768	13100	2.820
MF23-214	237	238	345769	8240	1.774
MF23-214	238	239	345771	7190	1.548
MF23-214	239	239.85	345772	6980	1.503
MF23-214	239.85	240.85	345773	3530	0.760
MF23-214	240.85	241.85	345774	2360	0.508
MF23-214	241.85	242.9	345775	1960	0.422
MF23-214	242.9	244	345776	6960	1.498
MF23-214	244	245	345777	6840	1.473
MF23-214	245	246	345778	8580	1.847
MF23-214	246	247	345779	11000	2.368
MF23-214	247	248	345781	2210	0.476
MF23-214	248	249	345782	7260	1.563
MF23-214	249	250	345783	2960	0.637

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-214	250	251	345784	1940	0.418
MF23-214	251	251.7	345785	976	0.210
MF23-214	251.7	252.7	345786	2220	0.478
MF23-214	252.7	253.7	345787	3650	0.786
MF23-214	271.6	272.1	345788	174	0.037
MF23-214	294.8	295.25	345789	172	0.037
MF23-214	299.5	300.45	345791	200	0.043
MF23-214	313.65	314.65	345792	890	0.192
MF23-214	314.65	315.45	345793	129	0.028
MF23-214	315.45	316.25	345794	67	0.014
MF23-214	316.25	317.3	345795	1100	0.237
MF23-214	324	325	345796	916	0.197
MF23-214	325	325.8	345797	174	0.037
MF23-214	325.8	326.8	345798	966	0.208
MF23-214	346.8	347.8	345799	786	0.169
MF23-214	347.8	348.7	345801	2100	0.452
MF23-214	348.7	349.55	345802	2850	0.614
MF23-214	349.55	350.25	345803	3400	0.732
MF23-214	350.25	351	345804	6950	1.496
MF23-214	351	352	345805	7270	1.565
MF23-214	352	353	345806	1720	0.370
MF23-214	353	354	345807	3630	0.782
MF23-214	354	355	345808	1210	0.261
MF23-214	355	356.1	345809	2320	0.499
MF23-214	356.1	357.2	345811	907	0.195
MF23-214	357.2	358.2	345812	818	0.176
MF23-215	43.85	44.4	345813	459	0.099
MF23-215	136	136.6	345814	121	0.026
MF23-215	196.2	197.2	345815	331	0.071
MF23-215	197.2	198.2	345816	834	0.180
MF23-215	198.2	199	345817	25	0.005
MF23-215	199	200	345818	85	0.018
MF23-215	200	201	345819	114	0.025
MF23-215	201	202	345821	268	0.058
MF23-215	202	203	345822	424	0.091
MF23-215	203	204	345823	274	0.059
MF23-215	204	205	345824	483	0.104
MF23-215	205	206	345825	269	0.058
MF23-215	206	207	345826	1260	0.271
MF23-215	207	208	345827	29	0.006
MF23-215	208	209	345828	783	0.169
MF23-215	209	209.8	345829	1770	0.381
MF23-215	209.8	210.6	345831	1920	0.413
MF23-215	210.6	211.5	345832	2230	0.480
MF23-215	211.5	212.5	345833	1540	0.332

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-215	212.5	213.5	345834	1570	0.338
MF23-215	213.5	214.5	345835	540	0.116
MF23-215	214.5	215.5	345836	926	0.199
MF23-215	215.5	216.5	345837	750	0.161
MF23-215	216.5	217.5	345838	413	0.089
MF23-215	223.55	224.55	345839	807	0.174
MF23-215	224.55	225.55	345841	1820	0.392
MF23-215	225.55	226.5	345842	489	0.105
MF23-215	226.5	227.3	345843	226	0.049
MF23-215	227.3	228	345844	4170	0.898
MF23-215	228	229	345845	1080	0.233
MF23-215	229	230	345846	351	0.076
MF23-215	230	231.05	345847	269	0.058
MF23-215	231.05	232	345848	1080	0.233
MF23-215	232	233	345849	663	0.143
MF23-215	275	275.9	345851	587	0.126
MF23-215	275.9	277.1	345852	105	0.023
MF23-215	277.1	278.1	345853	1030	0.222
MF23-215	300.4	301.4	345854	881	0.190
MF23-215	301.4	302.4	345855	1330	0.286
MF23-215	302.4	303.5	345856	377	0.081
MF23-215	303.5	304.6	345857	8520	1.834
MF23-215	304.6	305.65	345858	1450	0.312
MF23-215	305.65	306.65	345859	834	0.180
MF23-215	306.65	307.65	345861	321	0.069
MF23-215	315.25	315.75	345862	239	0.051
MF23-215	324.9	325.4	345863	361	0.078

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 (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.*	• 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.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples. • Sampling is conducted based on core logging, 100% of drill hole core is logged. The core logger is a geologist, has experience in lithium mineralisation, and determines the intervals of samples. All pegmatite intersections are sampled regardless of the visual presence of lithium minerals/spodumene. Host rock is typically not sampled as lithium mineralisation is localized to pegmatites (spodumene mineral) or their alteration halos (holmquistite mineral) within mafic volcanic host rock. • 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 were dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis.
	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.	
Drilling techniques	*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*	• NQ2 diamond double tube coring by Cyr EF-50 rig was used throughout the hole. • Core orientation was carried out by the drilling contractor.

Criteria	JORC-Code Explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• 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. Results of core loss are discussed below.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Experienced driller contracted to carry out drilling. •In broken ground the driller produced NQ core from short runs to maximise core recovery.
	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.	• Core was washed before placing in the core trays. • 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	*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.*	• 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
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	Total length of the MF23-212 was 329m • 100% of the relevant intersections were logged. Total length of the MF23-213 was 323m • 100% of the relevant intersections were logged. Total length of the MF23-214 was 377m • 100% of the relevant intersections were logged. Total length of the MF23-215 was 368m • 100% of the relevant intersections were logged.
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	

Criteria	JORC-Code Explanation	Commentary
sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	•Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples •Oriented NQ core was cut in half using a diamond saw, with half core sent for assay and half core retained. •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
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
	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.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Assays methods appropriate for style of mineralisation will be used: UT-7 (Li up to 5%) QOP Sodium Peroxide (Sodium Peroxide Fusion ICPOES + ICPMS. • 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 QA/QC measures. Results are released once all internal QA/QC is verified and confirmed to be acceptable.
	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.	
	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.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	

Criteria	JORC-Code Explanation	Commentary
	The use of twinned holes.	• No independent verification completed at this stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• No holes are twins of previous holes.
	Discuss any adjustment to assay data.	• Core measured, photographed and logged by geologists. Digitally recorded plus back-up records. • All assay results are provided. • No adjustments to the assay data. • No assay cut off grades are applied.
Location of data points	*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.*	• 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.
	Specification of the grid system used.	• WGS 1984 UTM Zone 15N.
	Quality and adequacy of topographic control.	• No specific topography survey has been completed over the project area.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Not relevant to current drilling.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• 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.
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• 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
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	

Criteria	JORC-Code Explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	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.
Sample security	*The measures taken to ensure sample security.*	• 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	*The results of any audits or reviews of sampling techniques and data.*	• Not undertaken at this stage.

Section 2: Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC-Code Explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td rowspan="2">The Mavis Lake Lithium Project consists of 1097 unpatented Single Cell Mining Claims and six separate surface leases which secure the surface rights of the land required for the Project footprint.

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.</td></tr>
<tr><td>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.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>• 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).</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation</td><td>• The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum</td></tr>
<tr><td rowspan="2">Drill hole Information</td><td rowspan="2">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</td><td>
<table>
<tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>End Depth</th></tr>
<tr><td>MF23-212</td><td>523965</td><td>5518049</td><td>431</td><td>5</td><td>-67</td><td>329</td></tr>
<tr><td>MF23-213</td><td>523962</td><td>5518048</td><td>431</td><td>326</td><td>-68</td><td>323</td></tr>
<tr><td>MF23-214</td><td>524085</td><td>5518048</td><td>439</td><td>345</td><td>-75</td><td>377</td></tr>
<tr><td>MF23-215</td><td>524085</td><td>5518048</td><td>439</td><td>355</td><td>-68</td><td>368</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC-Code Explanation	Commentary
	Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	• All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates.
	Dip and azimuth of the hole	
	down hole length and interception depth	
	hole length.	
	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.	
Data aggregation methods	*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.*	• Uncut. • All aggregate intercepts detailed on tables are weighted averages.
	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.	• None used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• True width is calculated from logging geologists structural measurements from upper and lower contacts of pegmatite dyke and the host rock. Resource shapes and geometries may aid in determine true widths as the pegmatites chaotic contacts can be miss leading. True widths are provided unless otherwise stated. • 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 has not yet been interpreted.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect	

Criteria	JORC-Code Explanation	Commentary
	(e.g., 'down hole length, true width not known').	
Diagrams	*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*	• Refer to images in the main document.
Balanced reporting	*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*	• Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.
Other substantive exploration data	*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*	• Overview of exploration data leading to selection of drill targets provided.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further drilling underway to confirm, infill and extend known mineralisation. • A total of 20,000m of drilling for CY2023 has currently been approved with consideration for further extensions at the Board's discretion.