15 November 2023

Assay Results Extend Swell Zone at Mavis Lake – Starting from Surface and Extending over 1km in Strike

Highlights

- Latest assay results from recent drilling at Mavis Lake have demonstrated continuity with previous, thick high-grade intercepts.
- The **high-grade mineralisation** within the Swell Zone starts **from surface** and extends **over 1 kilometer in strike** from east to west.
- Standout new assay results include:
  - Drill-hole MF23-226 with a Swell Zone intercept of **31.55m @ 1.06% Li_2O** from 205.6m down-hole, and an additional 'Lower Zone' high-grade intercept of **20.7m @ 1.44% Li_2O** from at 339.3m down-hole.
  - Multiple intercepts in drill-hole MF23-228, including:
    - **16.8m @ 1.18% Li_2O** from 177.05m down-hole,
    - **12.85m @ 1.39% Li_2O** from 208.1m down-hole, and
    - **14.85m @ 1.25% Li_2O** from 333.25m down-hole.
- Multiple Project development workstreams continue including baseline environmental studies, metallurgical test work, mining studies and project economic analysis.
- Results pending from Main Zone drilling at Mavis Lake and drill-target generation field work at the Project's northern prospects.

Lithium exploration and project development company Critical Resources Limited **ASX:CRR** ("Critical Resources" or "the Company") is pleased to report further outstanding assay results from the **Mavis Lake Lithium Project** in Ontario, Canada.

The latest assays have confirmed and extended the recently discovered Swell Zone and, when integrated with previous drilling results, show a thick, high-grade mineralised structure, starting from surface and extending over 1km in strike, sitting oblique to the current Mineral Resource Estimate (MRE).

1km Strike Length of Swell Zone

Recent drilling has established an important connection between previous drilling results, validating the Swell Zone discovery and demonstrating substantial Resource upside.

Current assays confirm a significant, 1km strike of high-grade mineralisation, starting at surface (refer to Figure 2) in the east and plunging gently to the west. Significant assays are shown in Table 1 and full exploration results are provided in Appendix 1.

The results confirm substantial thicknesses of high-grade lithium spodumene mineralisation. Importantly, when incorporating historical drilling the Company has now achieved tight drill spacing (approximately 50m spacing). The thickness and continuity of the Swell Zone, commencing from surface, is expected to contribute to positive future mining economics.

Much of the Swell Zone mineralisation sits outside the current Inferred MRE for Mavis Lake and presents as an immediate opportunity for immediate Resource growth.

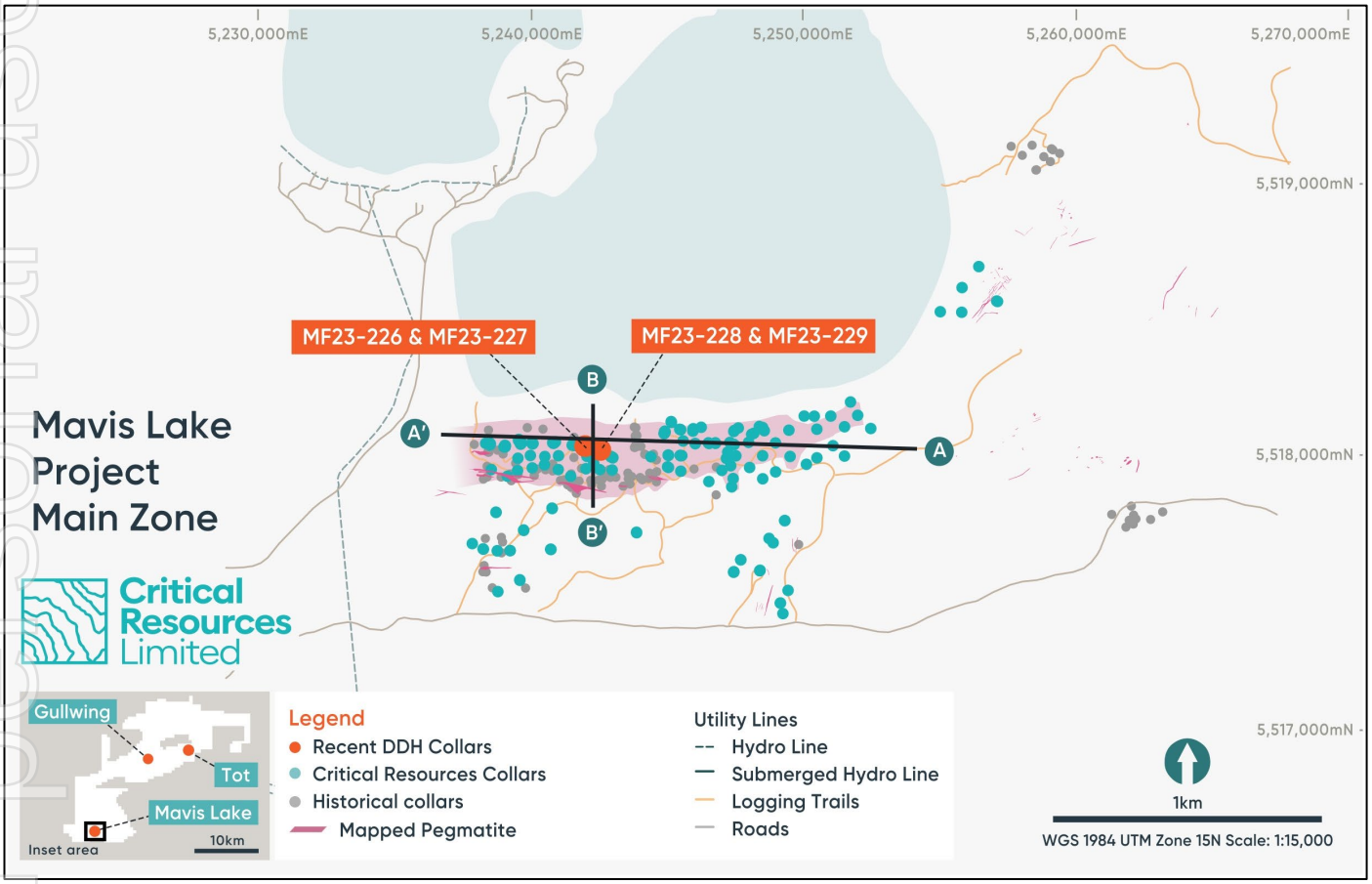

Figure 1: Plan view illustrating the collar location of released assay results and section locations.

Lower Zone Identified

Drill Holes MF23-226, MF23-227, MF23-228 and MF23-229 have all continued to intersect a "Lower Zone" of high-grade mineralisation, with a standout intercept of MF23-226 of 20.7 metres at 1.44% Li_2O.

This Lower Zone was not identified in the Maiden Mineral Resource Estimate and presents as another immediate opportunity for Resource growth.

The Lower Zone can be seen in context relative to the Mavis Lake Main Zone intercepts in Figure 3.

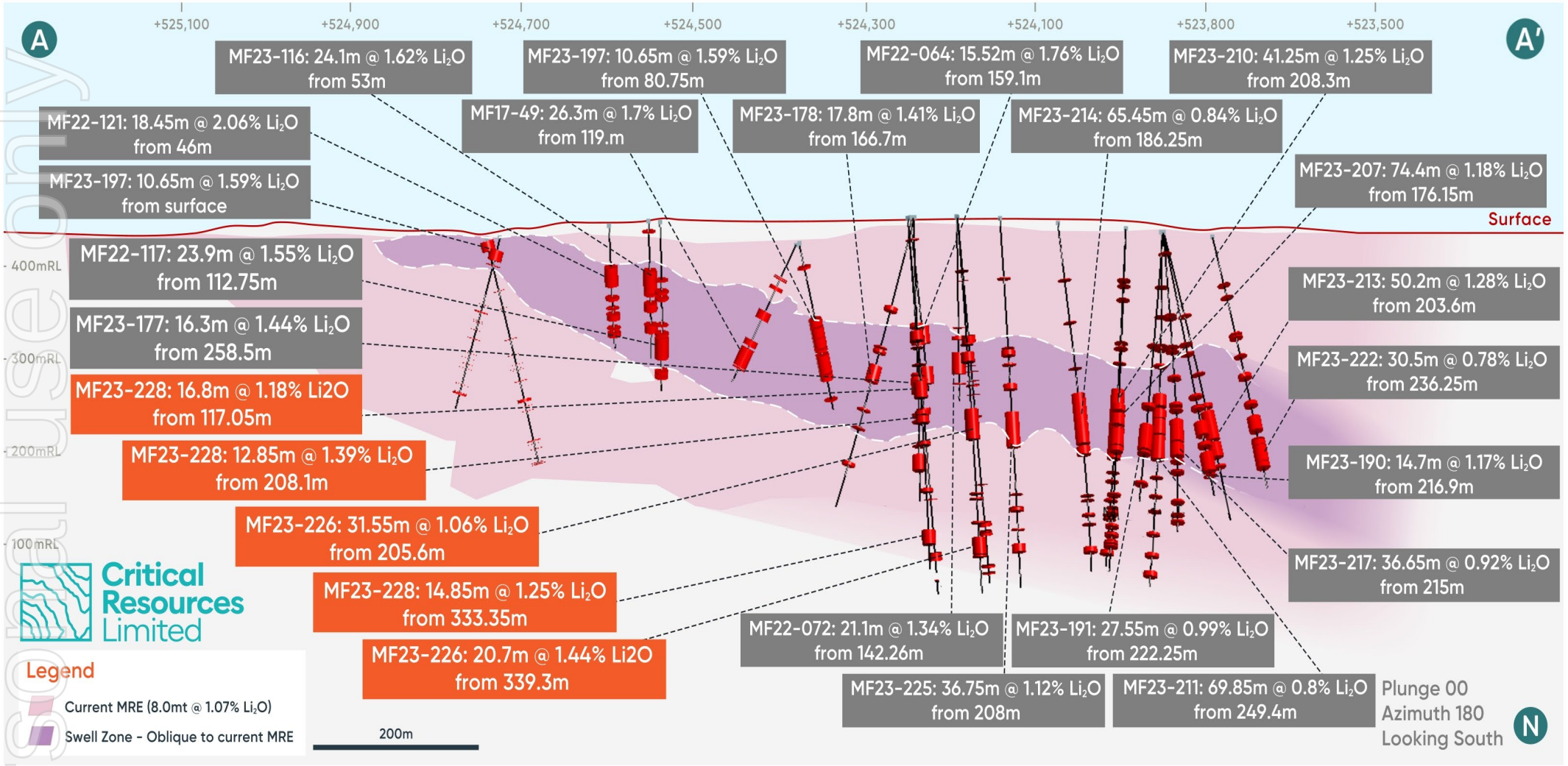

Figure 2: Long Section, looking south illustrating the current projection of known (assayed) 1,000m+ strike of lithium mineralisation within the Swell Zone

Table 1 – Significant Assay Results Drill-holes MF23-226 to MF23-229

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li2O (%)	True Width (m)
MF23-226	145.7	155.65	**9.95**	**1.24**	7.5
and	205.6	237.15	**31.55**	**1.06**	23.7
and	339.3	360	**20.7**	**1.44**	18.6
MF23-227	125.7	130.85	**5.15**	**0.81**	3.9
and	322.8	327.4	**4.6**	**1.8**	4.1
and	332.4	336.6	**4.2**	**0.7**	3.8
MF23-228	177.05	193.85	**16.8**	**1.18**	12.6
and	208.1	220.95	**12.85**	**1.39**	9.6
and	290.15	293.45	**3.3**	**1.12**	2.5
and	333.35	348.2	**14.85**	**1.25**	13.4
MF23-229	124.55	134.3	**9.75**	**1.06**	7.3
and	202.4	207.8	**5.4**	**1.02**	4.1
and	353.4	362.07	**8.67**	**1.13**	7.8
and	375.5	382.06	**6.56**	**1.21**	5.9

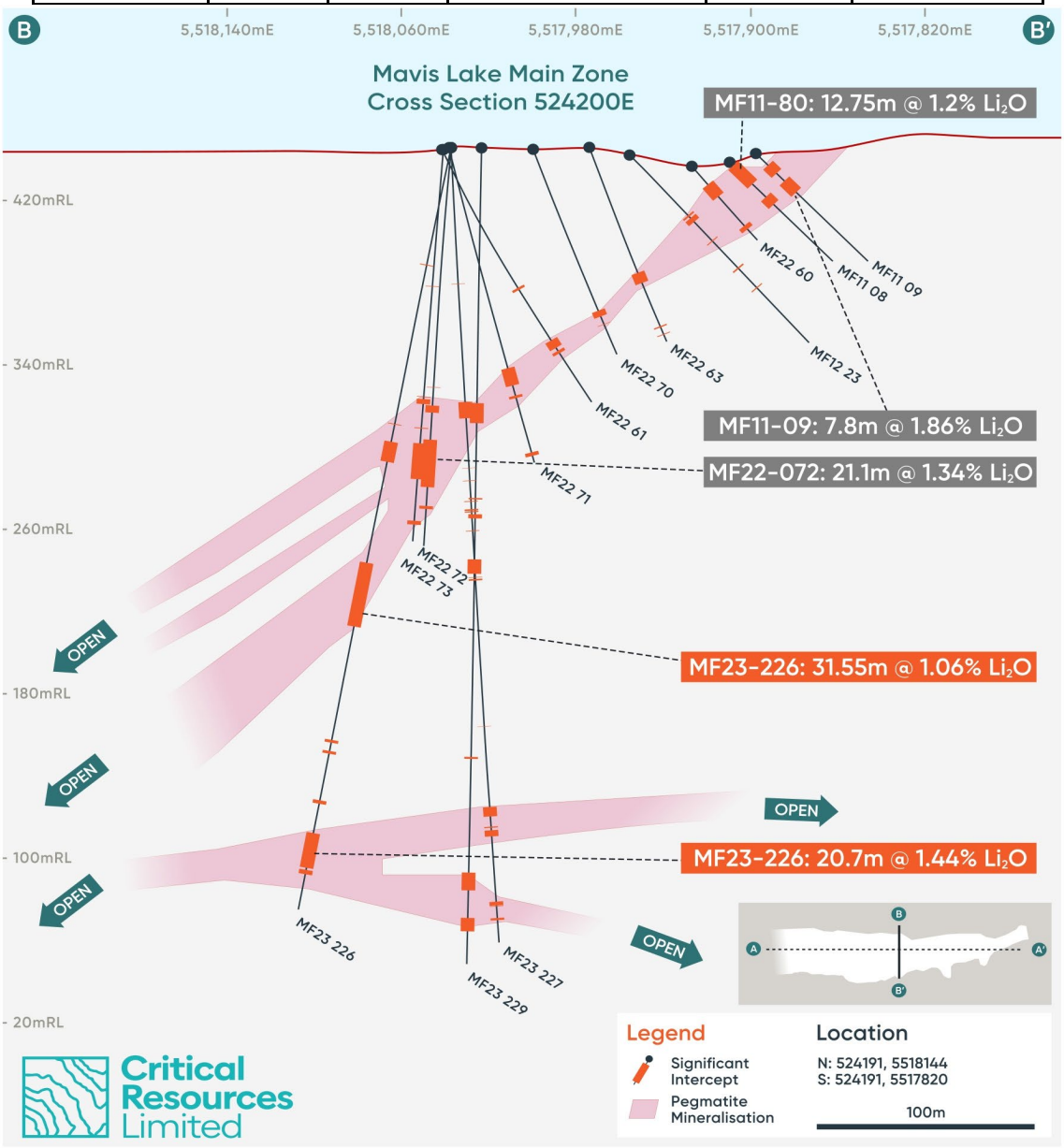

Figure 3: Cross-section highlighting MF23-226's Main Zone and Lower Zone intercepts.

Future Work

Current drilling at Mavis Lake remains focused on Resource growth. Multiple targets remain to be tested at and adjacent to the Main Zone with additional target development underway at the Northern Prospects of the Project Area (centered on the Gullwing and Tot Pregmatites).

Multiple project development workstreams are continuing in parallel with resource drilling and exploration including baseline environmental studies, community consultation, design and engineering works.

Further assay results are pending from the current drilling program and the Company is also awaiting the results of geophysical and soil sampling from the Northern Prospects.

Commenting on the results, Critical Resources Managing Director, Alex Cheeseman, said:

"These latest results are incredibly important and mark a key milestone in the evolution of our understanding of the growth opportunity at Mavis Lake. They have allowed us to piece together a consistent, thick, high-grade structure that we believe has the continuity, size and grade required to underpin a future mining operation.

"Mining study work will be being undertaken over the coming months and is a key aspect of determining the project's economics.

"The highly successful drilling results over the last few months will all feed into a future Resource upgrade for Mavis Lake. "

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

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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 5ineralization 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 MF11-08, 09, MF12-23, MF174 refer to ASX Announcement dated 25 october 2021
- Drill Hole MF22-64 refer to ASX announcement dated 16 June 2022
- Drill Holes MF22-60, 61, 63 refer to ASX announcement dated 14 July 2022
- Drill Holes MF22-70, 71, 72 and 73 refer to ASX announcement dated 21 July 2022
- Drill Holes MF22-116, 117 refer to ASX announcement dated 13 September 2022
- Drill Hole MF22-121 refer to ASX announcement dated 24 October 2022
- Drill Holes MF22-177, 178, 190 refer to ASX announcement dated 27 March 2023
- Drill Holes MF23-191 and 197 refer to ASX announcement dated 18 April 2023
- Drill Hole MF23-207 refer to ASX announcement dated 24 July 2023
- Drill Holes MF23-210 and 211 refer to ASX announcement dated 21 August 2023
- Drill Hole MF23-213, 214 refer to ASX announcement dated 19 September 2023
- Drill Hole MF23-217, 222, 225 refer to ASX announcement dated 19 October 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
MF23-226	02-Sep-23	05-Sep-23	524201	5518034	446	345	-78	3	377
MF23-227	06-Sep-23	09-Sep-23	524201	5518035	446	245	-83	3	389
MF23-228	10-Sep-23	13-Sep-23	524247	5518019	445	345	-78	3	374
MF23-229	14-Sep-23	17-Sep-23	524247	5518023	445	280	-85	3	398

JORC Table 1 – MF23-226 to MF23-229

(all sample assay results from MF23-226 to MF23-229)

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-226	342107	58.05	58.45	15	0.003
MF23-226	342108	136.85	137.2	28	0.006
MF23-226	342109	141.7	142.7	304	0.065
MF23-226	342111	142.7	143.7	313	0.067
MF23-226	342112	143.7	145.2	480	0.103
MF23-226	342113	145.2	145.7	516	0.111
MF23-226	342114	145.7	147	435	0.094
MF23-226	342115	147	148	12100	2.605
MF23-226	342116	148	149	10800	2.325
MF23-226	342117	149	150.25	10300	2.218
MF23-226	342118	150.25	150.8	686	0.148
MF23-226	342119	150.8	152	3370	0.726
MF23-226	342121	152	153	7680	1.654
MF23-226	342122	153	154	7400	1.593
MF23-226	342123	154	154.5	1500	0.323
MF23-226	342124	154.5	155	1230	0.265
MF23-226	342125	155	155.65	116	0.025
MF23-226	342126	155.65	156.15	993	0.214
MF23-226	342127	156.15	157.65	755	0.163
MF23-226	342128	157.65	158.65	539	0.116
MF23-226	342129	158.65	159.65	443	0.095
MF23-226	342131	201.6	202.6	1580	0.340
MF23-226	342132	202.6	203.6	1470	0.316
MF23-226	342133	203.6	205.1	2240	0.482
MF23-226	342134	205.1	205.6	3370	0.726
MF23-226	342135	205.6	206.5	294	0.063
MF23-226	342136	206.5	207	1740	0.375
MF23-226	342137	207	207.55	1570	0.338
MF23-226	342138	207.55	208.2	3080	0.663
MF23-226	342139	208.2	209	12600	2.713

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-226	342141	209	209.75	12900	2.777
MF23-226	342142	209.75	211	2930	0.631
MF23-226	342143	211	212	1200	0.258
MF23-226	342144	212	213	1210	0.261
MF23-226	342145	213	214	565	0.122
MF23-226	342146	214	215	1440	0.310
MF23-226	342147	215	216	2470	0.532
MF23-226	342148	216	217	5370	1.156
MF23-226	342149	217	218	8070	1.737
MF23-226	342151	218	219	13100	2.820
MF23-226	342152	219	220	10100	2.175
MF23-226	342153	220	221	1840	0.396
MF23-226	342154	221	222	1790	0.385
MF23-226	342155	222	223	2420	0.521
MF23-226	342156	223	224	3580	0.771
MF23-226	342157	224	225	4290	0.924
MF23-226	342158	225	226	12600	2.713
MF23-226	342159	226	227	5000	1.077
MF23-226	342161	227	228	6350	1.367
MF23-226	342162	228	229	8440	1.817
MF23-226	342163	229	230	12800	2.756
MF23-226	342164	230	231	10900	2.347
MF23-226	342165	231	232	10500	2.261
MF23-226	342166	232	233	572	0.123
MF23-226	342167	233	234	478	0.103
MF23-226	342168	234	234.55	2040	0.439
MF23-226	342169	234.55	235.55	1610	0.347
MF23-226	342171	235.55	236.65	148	0.032
MF23-226	342172	236.65	237.15	346	0.074
MF23-226	342173	237.15	237.65	7830	1.686

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-226	342174	237.65	239.15	3940	0.848
MF23-226	342175	239.15	240.15	369	0.079
MF23-226	342176	240.15	241.15	319	0.069
MF23-226	342177	289.25	290.25	1070	0.230
MF23-226	342178	290.25	291.25	1120	0.241
MF23-226	342179	291.25	292.75	838	0.180
MF23-226	342181	292.75	293.25	1100	0.237
MF23-226	342182	293.25	294.6	140	0.030
MF23-226	342183	294.6	295.25	830	0.179
MF23-226	342184	295.25	296.4	333	0.072
MF23-226	342185	296.4	297.65	1480	0.319
MF23-226	342186	297.65	298.7	2450	0.527
MF23-226	342187	298.7	300.05	716	0.154
MF23-226	342188	300.05	300.55	2240	0.482
MF23-226	342189	300.55	302	364	0.078
MF23-226	342191	302	303	257	0.055
MF23-226	342192	303	304	294	0.063
MF23-226	243953	319.1	320.1	746	0.161
MF23-226	243954	320.1	321.1	989	0.213
MF23-226	243955	321.1	322.6	907	0.195
MF23-226	243956	322.6	323.1	478	0.103
MF23-226	342193	323.1	324.1	105	0.023
MF23-226	342194	324.1	324.85	127	0.027
MF23-226	243957	324.85	325.35	2060	0.444
MF23-226	243958	325.35	326.85	2090	0.450
MF23-226	243959	326.85	327.85	650	0.140
MF23-226	243960	327.85	328.85	742	0.160
MF23-226	342195	335.3	336.3	1030	0.222
MF23-226	342196	336.3	337.3	2260	0.487
MF23-226	342197	337.3	338.8	4270	0.919
MF23-226	342198	338.8	339.3	2930	0.631
MF23-226	342199	339.3	340	3720	0.801
MF23-226	342201	340	341.05	4760	1.025
MF23-226	342202	341.05	341.85	8950	1.927
MF23-226	342203	341.85	342.85	4770	1.027
MF23-226	342204	342.85	344.35	5390	1.160
MF23-226	342205	344.35	345.65	6600	1.421
MF23-226	342206	345.65	347.15	5090	1.096
MF23-226	342207	347.15	348	8650	1.862
MF23-226	342208	348	349	14400	3.100
MF23-226	342209	349	350	13800	2.971
MF23-226	342211	350	351	12700	2.734
MF23-226	342212	351	352.15	16400	3.531
MF23-226	342213	352.15	353.4	12800	2.756
MF23-226	342214	353.4	354.3	406	0.087

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-226	342215	354.3	355.25	7580	1.632
MF23-226	342216	355.25	356.5	219	0.047
MF23-226	342217	356.5	357.5	2810	0.605
MF23-226	342218	357.5	358.55	201	0.043
MF23-226	342219	358.55	359.5	250	0.054
MF23-226	342221	359.5	360	871	0.188
MF23-226	342222	360	361.5	1080	0.233
MF23-226	342223	361.5	362.5	390	0.084
MF23-226	342224	362.5	363.5	322	0.069
MF23-227	342225	66.6	66.95	151	0.033
MF23-227	342226	120.55	121.55	463	0.100
MF23-227	342227	121.55	122.55	539	0.116
MF23-227	342228	122.55	124.05	1350	0.291
MF23-227	342229	124.05	124.55	652	0.140
MF23-227	342231	124.55	125.7	181	0.039
MF23-227	342232	125.7	126.2	9480	2.041
MF23-227	342233	126.2	126.95	1940	0.418
MF23-227	342234	126.95	127.85	1030	0.222
MF23-227	342235	127.85	128.35	1300	0.280
MF23-227	342236	128.35	129.25	6170	1.328
MF23-227	342237	129.25	130.35	2450	0.527
MF23-227	342238	130.35	130.85	6850	1.475
MF23-227	342239	130.85	131.7	520	0.112
MF23-227	342241	131.7	132.85	184	0.040
MF23-227	342242	132.85	133.85	291	0.063
MF23-227	342243	133.85	134.85	472	0.102
MF23-227	342244	134.85	135.35	2460	0.530
MF23-227	342245	135.35	136.85	697	0.150
MF23-227	342246	136.85	137.85	394	0.085
MF23-227	342247	137.85	138.85	313	0.067
MF23-227	342248	142.05	142.2	52	0.011
MF23-227	342249	156.8	156.95	21	0.005
MF23-227	342251	162.95	163.2	118	0.025
MF23-227	342252	173	173.35	53	0.011
MF23-227	342253	176	177	616	0.133
MF23-227	342254	177	177.7	161	0.035
MF23-227	342255	177.7	178	1300	0.280
MF23-227	342256	178	178.35	101	0.022
MF23-227	342257	178.35	179	1120	0.241
MF23-227	342258	179	180	3580	0.771
MF23-227	342259	180	181	197	0.042
MF23-227	342261	181	181.75	167	0.036
MF23-227	342262	181.75	182.45	55	0.012
MF23-227	342263	182.45	183.55	115	0.025
MF23-227	342264	183.55	183.95	116	0.025

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-227	342266	187.45	187.75	53	0.011
MF23-227	342267	210.15	211.15	1010	0.217
MF23-227	342268	211.15	211.9	57	0.012
MF23-227	342269	211.9	212.9	599	0.129
MF23-227	342271	283.2	283.35	28	0.006
MF23-227	342272	315.5	316.05	57	0.012
MF23-227	342273	319	320	369	0.079
MF23-227	342274	320	321	411	0.088
MF23-227	342275	321	322	321	0.069
MF23-227	342276	322	322.8	680	0.146
MF23-227	342277	322.8	323.4	1820	0.392
MF23-227	342278	323.4	324.4	8150	1.755
MF23-227	342279	324.4	325.4	9630	2.073
MF23-227	342281	325.4	326.55	12300	2.648
MF23-227	342282	326.55	327.4	6520	1.404
MF23-227	342283	327.4	328	452	0.097
MF23-227	342284	328	329	336	0.072
MF23-227	342285	329	330	300	0.065
MF23-227	342286	330	331	338	0.073
MF23-227	342287	331	331.7	348	0.075
MF23-227	342288	331.7	332.4	605	0.130
MF23-227	342289	332.4	332.95	1770	0.381
MF23-227	342291	332.95	334.15	1690	0.364
MF23-227	342292	334.15	335	5070	1.092
MF23-227	342293	335	336	6100	1.313
MF23-227	342294	336	336.6	458	0.099
MF23-227	342295	336.6	337.15	297	0.064
MF23-227	342296	337.15	337.65	3960	0.853
MF23-227	342297	337.65	338.65	1670	0.360
MF23-227	342298	338.65	339.75	1170	0.252
MF23-227	342299	339.75	341	848	0.183
MF23-227	342301	366	367	2020	0.435
MF23-227	342302	367	368	2120	0.456
MF23-227	342303	368	369	2090	0.450
MF23-227	342304	369	369.9	2950	0.635
MF23-227	342305	369.9	370.8	237	0.051
MF23-227	342306	370.8	371.3	702	0.151
MF23-227	342307	371.3	372	139	0.030
MF23-227	342308	372	373	85	0.018
MF23-227	342309	373	374	89	0.019
MF23-227	342311	374	375	87	0.019
MF23-227	342312	375	376	93	0.020
MF23-227	342313	376	377	181	0.039
MF23-227	342314	377	378.05	119	0.026
MF23-227	342315	378.05	378.75	489	0.105
MF23-227	342316	378.75	380	657	0.141
MF23-227	342317	380	381.05	854	0.184
MF23-228	342318	118.5	119.5	502	0.108
MF23-228	342319	119.5	120.5	583	0.126
MF23-228	342321	120.5	121.5	619	0.133
MF23-228	342322	121.5	122.5	858	0.185
MF23-228	342323	122.5	123.05	1020	0.220
MF23-228	342324	123.05	124	27	0.006
MF23-228	342325	124	125	54	0.012
MF23-228	342326	125	126	40	0.009
MF23-228	342327	126	127	98	0.021
MF23-228	342328	127	128	155	0.033
MF23-228	342329	128	129	163	0.035
MF23-228	342331	129	130	188	0.040
MF23-228	342332	130	131	117	0.025
MF23-228	342333	131	132	72	0.016
MF23-228	342334	132	133.15	98	0.021
MF23-228	342335	133.15	133.75	757	0.163
MF23-228	342336	133.75	135	1490	0.321
MF23-228	342337	135	136	517	0.111
MF23-228	342338	136	137	237	0.051
MF23-228	342339	137	138	268	0.058
MF23-228	342341	140.23	140.7	197	0.042
MF23-228	342342	142	142.25	374	0.081
MF23-228	342343	155.8	156.8	570	0.123
MF23-228	342344	156.8	157.8	402	0.087
MF23-228	342345	157.8	158.35	584	0.126
MF23-228	342346	158.35	159.05	21	0.005
MF23-228	342347	159.05	159.5	298	0.064
MF23-228	342348	159.5	160.5	541	0.116
MF23-228	342349	160.5	161.5	809	0.174
MF23-228	342351	170.4	171.1	97	0.021
MF23-228	342352	173.5	174.5	121	0.026
MF23-228	342353	174.5	175.55	701	0.151
MF23-228	342354	175.55	176.55	1000	0.215
MF23-228	342355	176.55	177.05	1710	0.368
MF23-228	342356	177.05	178	2970	0.639
MF23-228	342357	178	179	1400	0.301
MF23-228	342358	179	180	110	0.024
MF23-228	342359	180	181	3210	0.691
MF23-228	342361	181	182	9620	2.071
MF23-228	342362	182	183	14100	3.036
MF23-228	342363	183	184	1480	0.319
MF23-228	342364	184	185	622	0.134
MF23-228	342365	185	186	2990	0.644

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-228	342366	186	187	4780	1.029
MF23-228	342367	187	188	6400	1.378
MF23-228	342368	188	189	5870	1.264
MF23-228	342369	189	189.7	9940	2.140
MF23-228	342371	189.7	190.6	3860	0.831
MF23-228	342372	190.6	191.6	9290	2.000
MF23-228	342373	191.6	192.7	11300	2.433
MF23-228	342374	192.7	193.85	5500	1.184
MF23-228	342375	193.85	194.5	1670	0.360
MF23-228	342376	194.5	195.5	894	0.192
MF23-228	342377	195.5	196.5	1150	0.248
MF23-228	342378	196.5	197.5	1220	0.263
MF23-228	342379	197.5	198.5	1260	0.271
MF23-228	342381	198.5	199.5	709	0.153
MF23-228	342382	199.5	200.6	790	0.170
MF23-228	342383	200.6	201.65	625	0.135
MF23-228	342384	201.65	202.6	765	0.165
MF23-228	342385	202.6	203.6	713	0.154
MF23-228	342386	203.6	204.6	680	0.146
MF23-228	342387	204.6	205.65	685	0.147
MF23-228	342388	205.65	206.65	761	0.164
MF23-228	342389	206.65	207.65	2820	0.607
MF23-228	342391	207.65	208.1	2160	0.465
MF23-228	342392	208.1	209	221	0.048
MF23-228	342393	209	210.12	7340	1.580
MF23-228	342394	210.12	211.2	7270	1.565
MF23-228	342395	211.2	212.3	2390	0.515
MF23-228	342396	212.3	213.45	2910	0.627
MF23-228	342397	213.45	214.5	8500	1.830
MF23-228	342398	214.5	215.5	8980	1.933
MF23-228	342399	215.5	216.5	11700	2.519
MF23-228	342401	216.5	217.5	3870	0.833
MF23-228	342402	217.5	218.5	16000	3.445
MF23-228	342403	218.5	219.5	8700	1.873
MF23-228	342404	219.5	220.3	2990	0.644
MF23-228	342405	220.3	220.95	369	0.079
MF23-228	342406	220.95	221.4	4020	0.866
MF23-228	342407	221.4	221.65	3280	0.706
MF23-228	342408	221.65	222.65	4840	1.042
MF23-228	342409	222.65	223.5	3150	0.678
MF23-228	342411	223.5	224.5	3690	0.794
MF23-228	342412	224.5	225.5	4050	0.872
MF23-228	342413	225.5	226.5	445	0.096
MF23-228	342414	226.5	227.5	3590	0.773
MF23-228	342415	227.5	228.5	1930	0.416

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-228	342416	228.5	229.5	1350	0.291
MF23-228	342417	229.5	230.5	1270	0.273
MF23-228	342418	230.5	231.5	1390	0.299
MF23-228	342419	231.5	232.5	292	0.063
MF23-228	342421	232.5	233.5	167	0.036
MF23-228	342422	233.5	234.5	1040	0.224
MF23-228	342423	234.5	235.5	1680	0.362
MF23-228	342424	235.5	236.45	2600	0.560
MF23-228	342425	236.45	237.5	1870	0.403
MF23-228	342426	237.5	238.5	961	0.207
MF23-228	342427	238.5	239.45	1480	0.319
MF23-228	342428	239.45	240.45	1200	0.258
MF23-228	342429	240.45	241.5	327	0.070
MF23-228	342431	241.5	242.5	69	0.015
MF23-228	342432	242.5	243.5	96	0.021
MF23-228	342433	243.5	244.45	65	0.014
MF23-228	342434	244.45	245	487	0.105
MF23-228	342435	245	245.95	473	0.102
MF23-228	342436	245.95	246.65	479	0.103
MF23-228	342437	246.65	246.9	229	0.049
MF23-228	342438	246.9	248	262	0.056
MF23-228	342439	248	249.05	212	0.046
MF23-228	342441	249.05	250	211	0.045
MF23-228	342442	285	286	109	0.023
MF23-228	342443	286	287	106	0.023
MF23-228	342444	287	288	279	0.060
MF23-228	342445	288	288.3	758	0.163
MF23-228	342446	288.3	288.85	140	0.030
MF23-228	342447	288.85	289.5	401	0.086
MF23-228	342448	289.5	290.15	379	0.082
MF23-228	342449	290.15	291	10800	2.325
MF23-228	342451	291	292	3190	0.687
MF23-228	342452	292	293	4770	1.027
MF23-228	342453	293	293.45	108	0.023
MF23-228	342454	293.45	294	525	0.113
MF23-228	342455	294	295	268	0.058
MF23-228	342456	295	296	201	0.043
MF23-228	342457	296	297	239	0.051
MF23-228	342458	297	298	181	0.039
MF23-228	342459	320.35	320.95	241	0.052
MF23-228	342461	329.75	330.75	1610	0.347
MF23-228	342462	330.75	331.75	1610	0.347
MF23-228	342463	331.75	332.75	2880	0.620
MF23-228	342464	332.75	333.35	4720	1.016
MF23-228	342465	333.35	334.4	2520	0.543

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-228	342466	334.4	335.5	3480	0.749
MF23-228	342467	335.5	336.5	12300	2.648
MF23-228	342468	336.5	337.5	5970	1.285
MF23-228	342469	337.5	338.5	4450	0.958
MF23-228	342471	338.5	339.5	4290	0.924
MF23-228	342472	339.5	340.5	10900	2.347
MF23-228	342473	340.5	341.5	9680	2.084
MF23-228	342474	341.5	342.5	9090	1.957
MF23-228	342475	342.5	343.5	10600	2.282
MF23-228	342476	343.5	344.45	4740	1.021
MF23-228	342477	344.45	345.5	4620	0.995
MF23-228	342478	345.5	346.45	1610	0.347
MF23-228	342479	346.45	347.5	1040	0.224
MF23-228	342481	347.5	348.2	690	0.149
MF23-228	342482	348.2	348.7	3010	0.648
MF23-228	342483	348.7	349.7	2810	0.605
MF23-228	342484	349.7	350.7	1240	0.267
MF23-228	342485	350.7	351.7	905	0.195
MF23-228	342486	363.9	364.15	113	0.024
MF23-229	342487	54.65	54.91	170	0.037
MF23-229	342488	96.39	96.67	290	0.062
MF23-229	342489	121	122	814	0.175
MF23-229	342491	122	123	1720	0.370
MF23-229	342492	123	124	2180	0.469
MF23-229	342493	124	124.55	636	0.137
MF23-229	342494	124.55	125.5	302	0.065
MF23-229	342495	125.5	126.5	2260	0.487
MF23-229	342496	126.5	127.5	8670	1.867
MF23-229	342497	127.5	128.5	5300	1.141
MF23-229	342498	128.5	129.5	8360	1.800
MF23-229	342499	129.5	130.5	6990	1.505
MF23-229	343001	130.5	131.5	2360	0.508
MF23-229	343002	131.5	132.5	2090	0.450
MF23-229	343003	132.5	133.5	6270	1.350
MF23-229	343004	133.5	134.3	6600	1.421
MF23-229	343005	134.3	135	1870	0.403
MF23-229	343006	135	136	1780	0.383
MF23-229	343007	136	137	644	0.139
MF23-229	343008	137	138	555	0.119
MF23-229	343009	138	139	420	0.090
MF23-229	343011	145	146	296	0.064
MF23-229	343012	146	146.7	76	0.016
MF23-229	343013	146.7	147.4	154	0.033
MF23-229	343014	147.4	148.4	237	0.051
MF23-229	343015	169.85	170.83	319	0.069

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-229	343016	170.83	171.5	40	0.009
MF23-229	343017	171.5	172.5	262	0.056
MF23-229	343018	177.8	178.75	675	0.145
MF23-229	343019	178.75	179.53	216	0.047
MF23-229	343021	179.53	180.76	86	0.019
MF23-229	343022	180.76	181.75	734	0.158
MF23-229	343023	191	191.5	439	0.095
MF23-229	343024	195	195.5	734	0.158
MF23-229	243961	195.5	196.72	753	0.162
MF23-229	343025	196.72	197.72	783	0.169
MF23-229	343026	197.72	198.72	1340	0.289
MF23-229	343027	198.72	199.72	581	0.125
MF23-229	343028	199.72	200.75	1030	0.222
MF23-229	343029	200.75	201.56	49	0.011
MF23-229	343031	201.56	202.4	69	0.015
MF23-229	343032	202.4	203.58	1010	0.217
MF23-229	343033	203.58	204.6	6110	1.315
MF23-229	343034	204.6	205.6	8480	1.826
MF23-229	343035	205.6	206.65	6860	1.477
MF23-229	343036	206.65	207.8	2070	0.446
MF23-229	343037	207.8	208.8	3810	0.820
MF23-229	343038	208.8	209.8	5050	1.087
MF23-229	343039	209.8	210.8	2550	0.549
MF23-229	343041	210.8	211.8	1070	0.230
MF23-229	343042	211.8	213.25	3670	0.790
MF23-229	343043	213.25	214.25	1080	0.233
MF23-229	343044	214.25	215.3	590	0.127
MF23-229	343045	225	226	364	0.078
MF23-229	343046	226	227	350	0.075
MF23-229	343047	227	228	91	0.020
MF23-229	343048	228	229.1	124	0.027
MF23-229	343049	229.1	230.1	43	0.009
MF23-229	343051	230.1	231.1	385	0.083
MF23-229	343052	231.1	232.1	303	0.065
MF23-229	343053	295	296	412	0.089
MF23-229	343054	296	297.1	345	0.074
MF23-229	343055	297.1	298	58	0.012
MF23-229	343056	298	299	525	0.113
MF23-229	343057	299	300	452	0.097
MF23-229	343058	300	301	2630	0.566
MF23-229	343059	301	302	2310	0.497
MF23-229	343061	302	303.32	1720	0.370
MF23-229	343062	303.32	303.72	88	0.019
MF23-229	343063	303.72	305	440	0.095
MF23-229	343064	305	306	759	0.163

Hole	Sample	From (m)	To (m)	Li (ppm)	Li2O (%)
MF23-229	343065	306	307.05	480	0.103
MF23-229	343066	307.05	308.08	230	0.050
MF23-229	343067	308.08	309	449	0.097
MF23-229	343068	309	310	510	0.110
MF23-229	343069	350	351	307	0.066
MF23-229	343071	351	352	202	0.043
MF23-229	343072	352	352.85	147	0.032
MF23-229	343073	352.85	353.4	435	0.094
MF23-229	343074	353.4	354.25	4090	0.881
MF23-229	343075	354.25	355.53	7450	1.604
MF23-229	343076	355.53	357.15	2240	0.482
MF23-229	343077	357.15	358.15	2350	0.506
MF23-229	343078	358.15	358.65	10200	2.196
MF23-229	343079	358.65	360	5260	1.132
MF23-229	343081	360	361.25	8800	1.895
MF23-229	343082	361.25	362.07	3940	0.848
MF23-229	343083	362.07	363	429	0.092
MF23-229	343084	363	364	306	0.066
MF23-229	343085	364	365	2240	0.482
MF23-229	343086	365	366	3400	0.732
MF23-229	343087	366	367	293	0.063
MF23-229	343088	367	368	226	0.049
MF23-229	343089	368	369	233	0.050
MF23-229	343091	369	370	331	0.071
MF23-229	343092	370	371.5	402	0.087
MF23-229	343093	371.5	372.5	261	0.056
MF23-229	343094	372.5	373.6	251	0.054
MF23-229	343095	373.6	374.5	386	0.083
MF23-229	343096	374.5	375.5	841	0.181
MF23-229	343097	375.5	376.75	95	0.020
MF23-229	343098	376.75	377.55	2730	0.588
MF23-229	343099	377.55	378.4	13600	2.928
MF23-229	343101	378.4	379.35	11400	2.454
MF23-229	343102	379.35	380.63	8030	1.729
MF23-229	343103	380.63	382.06	1250	0.269
MF23-229	343104	382.06	383	3780	0.814
MF23-229	343105	383	384	1230	0.265
MF23-229	343106	384	385	1430	0.308
MF23-229	343107	385	386	1400	0.301
MF23-229	343108	386	387	2270	0.489

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.	Total length of the MF23-226 was 377m • 100% of the relevant intersections were logged. Total length of the MF23-227 was 389m
	The total length and percentage of the relevant intersections logged.	• 100% of the relevant intersections were logged. Total length of the MF23-228 was 374m • 100% of the relevant intersections were logged. Total length of the MF23-229 was 398m • 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)

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 such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *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.*	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.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• 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	*Deposit type, geological setting and style of mineralisation.*	• The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum
Drill hole Information	*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*	• All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates.

Hole ID	Easting	Northing	Elevation	Az	Dip	End Depth
MF23-226	524201	5518034	446	345	-78	377
MF23-227	524201	5518035	446	245	-83	389
MF23-228	524247	5518019	445	345	-78	374
MF23-229	524247	5518023	445	280	-85	398

Criteria	JORC-Code Explanation	Commentary
	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 (e.g., 'down hole length, true width not known').	

Criteria	JORC-Code Explanation	Commentary
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 locations and appropriate sectional views.*	• 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 reporting of Exploration Results.*	• 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 deleterious or contaminating*	• 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. • Results pending and will inform priorities for future drilling.