

30 October 2024

Maiden Drilling Program at the New Tot Prospect Identifies Multiple Mineralised Stacked Systems

Highlights

- Multiple spodumene-bearing pegmatites intersected since commencement of the inaugural drill program at the first high-priority Northern Prospect target.
- Drill holes TL24-007 and TL24-008 intersect additional spodumene-bearing pegmatite stacks, indicating a potential multiple-stack brittle fault system at the Tot Prospect.
- Drill hole TL24-016 Intercepted **12.35 meters of spodumene at ~35%***.
- Visual spodumene estimates indicate up to 35% spodumene content in recent drill intercepts, with significant spodumene concentrations observed across multiple holes*.
- Focus remains on testing high-priority targets within the 8km-long Northern Prospects, aimed at unlocking further resource expansion and defining the geometry of the newly discovered pegmatite system.
- Assay results for initial drilling are pending and will be released to the market upon receipt from the laboratory.

Lithium exploration and project development company Critical Resources Limited **ASX: CRR** ("Critical Resources" or "the Company") is pleased to announce a preliminary update on its inaugural exploration drill program at the Tot Pegmatite target, part of the Company's 100% owned Mavis Lake Project in Ontario, Canada, has led to significant discoveries.

The newly intersected spodumene-bearing pegmatite stacks within the Northern Tot Prospects present substantial opportunities for resource growth. These early drilling results have revealed a multiple-stack pegmatite system, further strengthening the lithium potential of the Mavis Lake Project.

At the Tot target, the discovery of multiple spodumene-bearing pegmatite stacks has significantly enhanced the Northern Prospects, marking a key step toward expanding the Mineral Resource Estimate (MRE) and achieving exploration targets.

Preliminary drill results from the newly discovered pegmatites are extremely encouraging, further advancing the Company's strategy for growth at the Mavis Lake Project Area. With lithium mineralisation remaining open in all directions, the potential for resource expansion aligns directly with the program's broader goal of building upon the current Mineral Resources Estimate (MRE) of 8 million tonnes at 1.07% Li₂O. This progress is expected to drive momentum toward the Company's Exploration Target of an additional 18 to 29 million tonnes at 0.8 to 1.2% Li₂O across the project area¹.

* In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Refer to Cautionary Note – Visual Estimates

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Cautionary statement -. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Please refer to Exploration Target Cautionary Statement for further information.

Preliminary Maiden Drilling Success at Tot Pegmatite:

Drill holes TL24-007 and TL24-008 intersected two additional pegmatite stacks, each hosting altered and unaltered spodumene mineralisation (refer to table 1). These intercepts expand the exploration potential of the Tot Pegmatite area, indicating that the system does comprise multiple pegmatite stacks. Ongoing exploratory drilling will target the Tot pegmatite extents and the newly discovered pegmatites, with the aim of expanding the mineralised footprint of the project.

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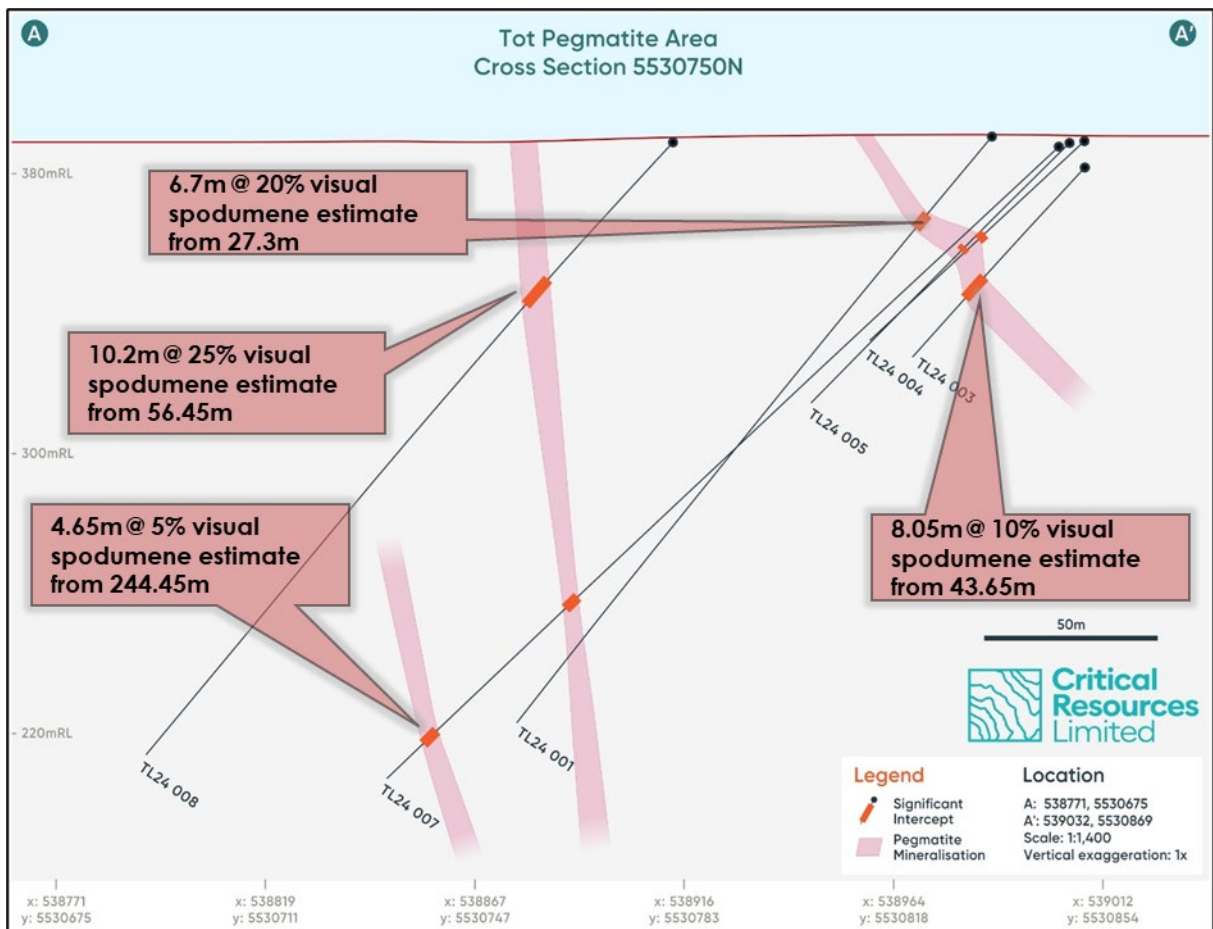


Figure 1: Cross section within large ~250m section width illustrating 3 possible pegmatite stacks within the Tot Pegmatite area*.

Unlocking New Potential at Tot Pegmatite:

The preliminary drilling at the Tot Pegmatite area has revealed significant potential for further discoveries. Recent exploratory drilling has intersected well-mineralised spodumene-bearing pegmatites, marking an exciting phase of expansion in this emerging lithium district.

Exploratory efforts have uncovered a brittle fault-emplaced, multiple-stack system of mineralised pegmatites. This discovery has expanded the geological understanding of the area and opened up substantial new targets for exploration drilling.



Pending assays, confirm up to **250 meters** of strike length of spodumene-bearing pegmatite, with the mineralisation remaining open in all directions. Intercepts of up to **12.35 meters at ~35% spodumene** from TL24-016, as shown in Table 1, further highlights the strong prospectivity of the Tot Pegmatite system.

The discovery of new pegmatite stacks, combined with these results, positions Tot as a key area for future exploration, with considerable potential for resource expansion and further high-grade discoveries.

Visual Intercepts at Tot Pegmatite				
Hole ID	From	To	Length	Visual Estimate of Spodumene
TL24-001	27.3	34	6.7	20%
TL24-003	43.65	51.7	8.05	10%
TL24-004	39.25	41.4	2.15	25%
TL24-005	42.4	43.65	1.25	5%
TL24-007	188.8	193.25	4.45	5%
TL24-007	244.45	249.1	4.65	5%
TL24-008	56.45	66.65	10.2	25%
TL24-009	12.15	12.97	0.82	15%
TL24-016	4.05	16.4	12.35	35%
TL24-020	93.35	105.4	12.05	25%
TL24-021	102.35	105.4	3.05	35%
TL24-024	100	108.4	8.4	30%
TL24-025	114.95	123.65	8.7	40%

Table 1: Visual estimate of spodumene mineralisation at the Tot Pegmatite Area (Visual estimate intervals are down hole length, true width not known. Spodumene % are based on visual estimates)

Cautionary Statement – Visual Estimates This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations



Figure 2: High-grade spodumene bearing pegmatite in TL24-024 from 100-108.4m averaging ~30% coarse spodumene laths.

Regional Correlations and New Targets:

The recent drill intercepts validate the anomalies identified in the MMI and UAV magnetic geophysical surveys, confirming that these regional anomalies align with the presence of spodumene-bearing pegmatites. The correlations between MMI geochemical anomalies, UAV magnetic surveys, and spodumene-rich pegmatites have revealed several high-priority exploration targets.

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The identification of a 1km x 1.25km lithium anomaly from the MMI results, extending from the Tot Pegmatite, further reinforces the concept of widespread mineralisation in the area. These surveys further highlight new areas for potential high-grade discoveries that were previously unexplored, thereby creating several new, high-priority targets across the Northern Prospects area and setting the stage for immediate future drilling activities.

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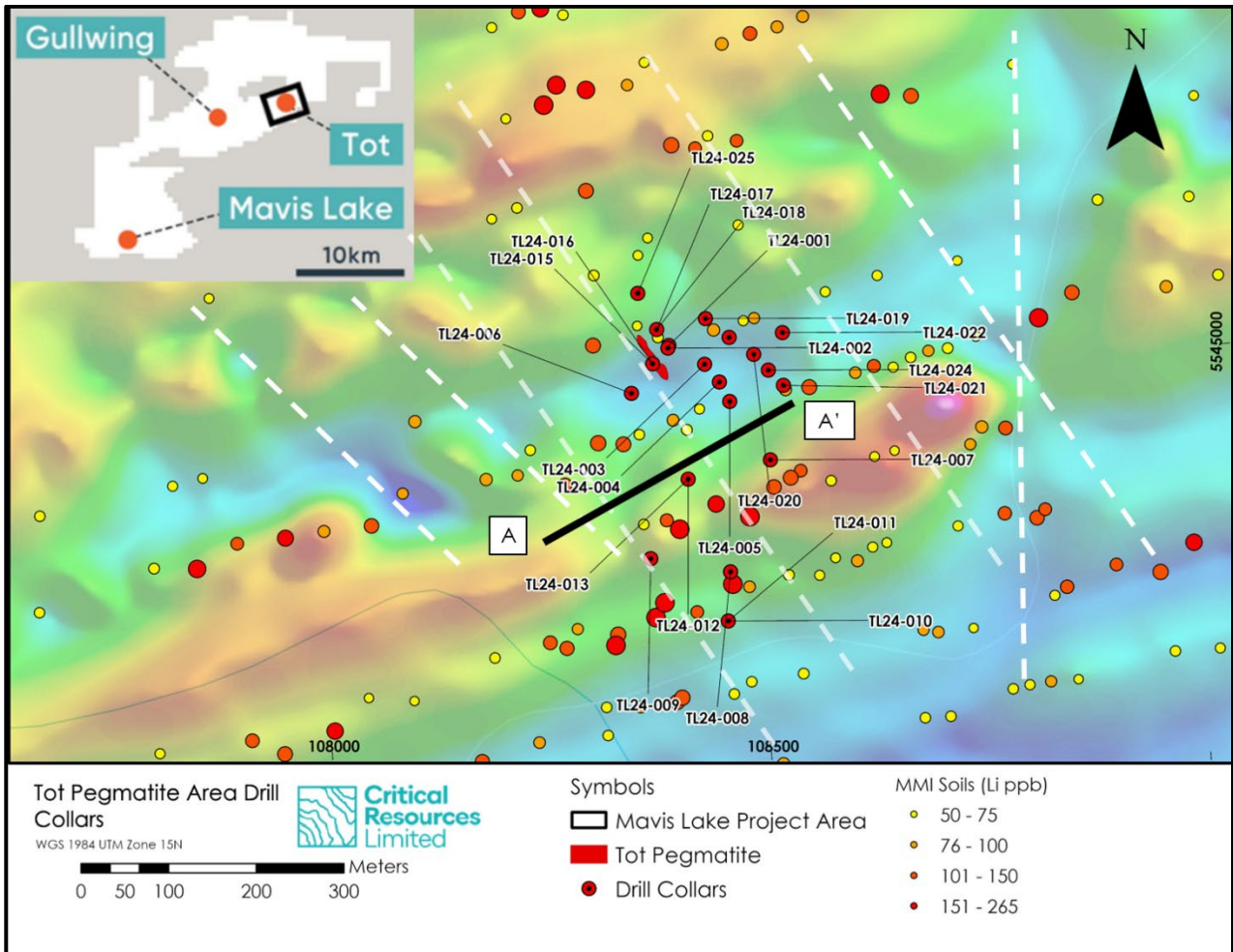


Figure 3: Plan map of drill collars intersecting the additional pegmatite stacks with the UAV magnetic survey overlay illustrating NNW-SSE structural breaks (white dashed lines) in the regional stratigraphy. MMI soil anomalies indicate potential lithium mineralisation within the underlying bedrock.

Geological Insights:

The recent Tot drill intercepts, combined with observations from the mechanical stripping program conducted in summer 2024, reveal that the pegmatites are likely emplaced within brittle fault structures, potentially forming a sheeted dyke system. This geological model is consistent with the high-grade mineralisation observed and suggests the presence of multiple parallel dykes. Such a system could significantly broaden the potential resource area, enhancing the overall scope of the project.



Significant Resource Growth Potential:

The discovery of new spodumene-bearing pegmatite stacks greatly enhances the potential for resource expansion. By focusing on new targets suggested by regional geophysical and geochemical data, and exploring the open extensions of known pegmatites, the Tot Pegmatite area is well-positioned to achieve the broader exploration goals for the Mavis Lake Project.

Critical Resources' Exploration Manager, Troy Gallik, commented on the commencement of drilling:

"The discovery at Tot Pegmatite enhances the overall strategic value of the Mavis Lake Project Area. Not only does it suggest the potential for larger-scale lithium mineralisation, but it also provides a clearer path for unlocking the project's long-term value in significant potential for resource growth. The new exploration model, which incorporates these known spodumene-bearing pegmatite stacks emplaced in NNW-SSE trending brittle faults, represents a game-changing development that could lead to the rapid resource growth of the project toward its exploration targets and a future resource upgrade."

Looking Ahead

The Mavis Lake drilling program is aiming to unlock further high-grade lithium mineralisation beyond the current Mineral Resource Estimate (MRE). Strategic exploration within previously untested sections of the Main Zone will focus on extending known mineralisation while also identifying new zones for potential resource expansion.

At the Tot Pegmatite, the exploration team will concentrate on delineating the geometry of the recently discovered multiple-stack pegmatite system. Results from this campaign are expected to yield critical insights into the structural controls and resource potential of this area, underscoring Tot Pegmatite's significance in the broader project.

Currently, 18 drill holes from Mavis Lake and 25 from Tot Pegmatite are awaiting assay results, with active drilling targeting zones that offer immediate growth potential. These efforts are expected to form a solid basis for future resource updates, setting the stage for significant advancements in the Mavis Lake Project's development.

*References:

1. Exploration Target Cautionary Statement, refer to ASX announcement dated 22 May 2024. Table A below provides a summary of the Exploration Target including tonnage and grade ranges of each key Prospect ready to be drill tested.

Table A – Summary of Project Exploration Target

Prospect	Tonnes Range (Mt)		Li2O Range (%)	
	Minimum	Maximum	Minimum	Maximum
Main Zone Extension Exploration Target	8	14	1	1.2
Gullwing Exploration Target	7	10	0.3	1.2
Tot Exploration Target	3	5	0.8	1.2
Project Exploration Target	18	29	0.8	1.2

The Exploration Target is derived from exploration potential at the Mavis Lake Main Zone (where the current MRE is located) while also introducing the exploration potential of the Northern Prospects, centered on the Gullwing and Tot pegmatites. The Exploration Target is based on interpretation of exploration completed to date (see summary of ASX releases below) and includes:

- 287 diamond drill holes throughout the entirety of the Mavis Lake Project Area, including:
 - 44,179m of drill data generated by Critical Resources;
 - 6,829m of drilling data generated by other parties; and
 - 9,454m of drill core samples.
- 2,032 samples taken at surface, from bedrock throughout the Mavis Lake Project Area;

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- 1,346 Mobile Metal Ion (MMI) Soil samples;
- Regional and detailed geological mapping;
- Airborne magnetics, radiometrics, very-low frequency (VLF) surveys;
- Wireframing of inferred resource shapes at the Main Zone; and
- Internal 3D geological modeling and wireframing for projection purposes.

The Exploration Target includes the entirety of the Mavis Lake Project Area, but its primary focus is on known pegmatites that have proven significant lithium mineralisation from spodumene. Geological modelling and wireframing of the pegmatites included in the exploration model derived from inferred resource shapes, outcropping pegmatites including structural measurements and detailed geological interpretations. Tonnage was estimated by calculating the volume of the wireframes and multiplying by a density of 2.7 tonnes/m³. The weighted average grade was calculated from lithium assays from previous drilling and geochemical samples from the outcropping pegmatites at surface. Northern Prospects sample 159082, 157856, 347562 refer to ASX announcement dated 20 December 2022. Tot Pegmatite channel samples refer to ASX announcement dated 22 August 2024

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

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ABOUT CRITICAL RESOURCES LIMITED Critical Resources is focused on the exploration, development and delivery of the critical metals required for a decarbonized future, underpinned by a portfolio of lithium projects in Ontario, Canada which are ideally positioned to participate in the rapidly growing North American battery materials supply chain.

The Company's principal focus is on its flagship Mavis Lake Lithium Project in Ontario, Canada, where it has completed over 45,000m of drilling and defined a maiden Inferred Mineral Resource of 8Mt grading 1.07% Li₂O. Recent exploration success has demonstrated substantial potential to expand this resource and make new discoveries in the surrounding area. Critical is progressing a dual-track strategy at Mavis Lake of targeting resource growth in parallel with multiple permitting and project development workstreams.

COMPETENT PERSONS STATEMENT The information in this ASX Announcement that relates to Exploration Results and the Exploration Target 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 mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Gallik consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

This announcement contains information on the Mavis Lake Lithium Project extracted from ASX market announcements dated 25 October 2021, 21 July 2022, 25 October 2022, 31 October 2022, 20 December 2022, 27 March 2023, 16 June 2023, 27 June 2023, 17 July 2023, 24 July 2023, 21 August 2023, 13 September 2023, 19 September 2023, 19 October 2023, 24 October 2023, 15 November 2023, 13 February 2024, 18 March 2024, 17 April 2024, 2 May 2024, 22 May 2024, 29 May 2024, 2 July 2024, 8 July 2024, 24 July 2024 and 22 August 2024 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.

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



JORC Classification	Li ₂ O Cut-Off grade (%)	Tonnage (Mt)	Li ₂ O (%)
Inferred	0.3	8.0	1.07
Total*	Inferred	8.0	1.07

*Reported at a cut-off grade of 0.30% Li₂O for an open pit mining scenario. Estimation for the model is by inverse distance weighting. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 5 May 2023, 8.0 Mt at 1.07% Li₂O Maiden Mineral Resource at Mavis Lake.

CAUTIONARY STATEMENT Visual Estimates This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of pegmatite rock does not necessarily indicate the presence of lithium, caesium, tantalum (LCT) mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

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.

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APPENDIX

Table 2: Drill Hole Summary of TL24-001 to TL24-025

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
TL24-001	02-Sep-24	03-Sep-24	538948	5530892	390.5	230	-50	12	216
TL24-002	02-Sep-24	05-Sep-24	538947	5530889	401	230	-75	12	165
TL24-003	05-Sep-24	06-Sep-24	538989	5530871	403	250	-45	12	75
TL24-004	06-Sep-24	07-Sep-24	539006	5530851	389.4	230	-45	12	84
TL24-005	07-Sep-24	08-Sep-24	539018	5530829	402	230	-45	12	105
TL24-006	08-Sep-24	10-Sep-24	538906	5530837	389	50	-45	15	108
TL24-007	10-Sep-24	13-Sep-24	539065	5530763	405	230	-45	20	264
TL24-008	13-Sep-24	15-Sep-24	539021	5530635	390	260	-45	12	249
TL24-009	16-Sep-24	18-Sep-24	538930	5530649	398	90	-45	9	180
TL24-010	18-Sep-24	20-Sep-24	539019	5530579	389	260	-45	9	162
TL24-011	20-Sep-24	20-Sep-24	539019	5530579	389	45	-45	12	51
TL24-012	21-Sep-24	23-Sep-24	538971.65	5530740	387	180	-45	18	192
TL24-013	24-Sep-24	25-Sep-24	538971.65	5530740	390	235	-45	15	168
TL24-014	26-Sep-24	27-Sep-24	539416	553098	390	260	-45	3	200
TL24-015	30-Sep-24	30-Sep-24	538929.8	5530870.9	390	50	-75	3	82
TL24-016	01-Oct-24	01-Oct-24	538929.8	5530870.9	390	50	-50	3	31
TL24-017	02-Oct-24	02-Oct-24	538934	5530910	385	210	-45	3	37
TL24-018	02-Oct-24	02-Oct-24	538934	5530910	390	270	-45	10.5	50
TL24-019	03-Oct-24	04-Oct-24	538989.45	5530922.98	390	230	-45	10.5	152
TL24-020	04-Oct-24	05-Oct-24	539044.76	5530882.9	390	230	-50	12	150
TL24-021	06-Oct-24	07-Oct-24	539079	5530848	390	230	-50	12	150
TL24-022	07-Oct-24	09-Oct-24	539077.2	5530908	390	230	-50	9	191
TL24-023	09-Oct-24	10-Oct-24	539016.55	5530901.92	390	230	-50	9	120
TL24-024	10-Oct-24	11-Oct-24	539061.63	5530865.13	390	230	-50	12	123
TL24-025	11-Oct-24	13-Oct-24	538912	5530951	390	212	-58	11.1	141

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Drilling Program Details

The drilling program consists of diamond core drilling, with a significant focus on drilling in previously under-explored areas within the Northern Prospects, aiming to expand the Mavis Lake resource. Previous drilling, along with advanced geophysical and geochemical techniques, guides the targeting process, ensuring precision in identifying the most promising drill locations. The data being collected not only contributes to expanding the resource but also provides critical insights into the broader geological framework of the Mavis Lake Project Area.



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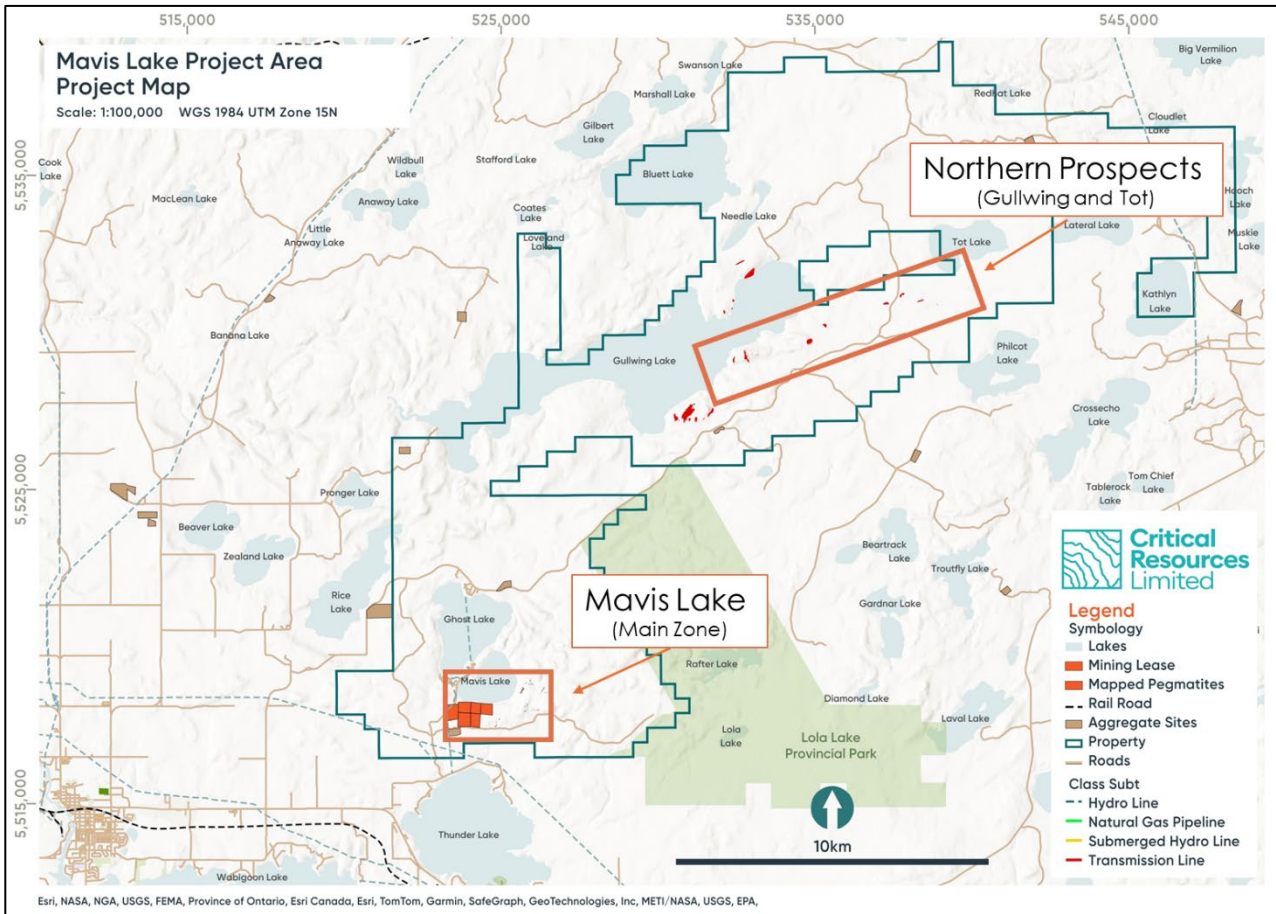


Figure 4: Property Map illustrating location of current drill programs

Mavis Lake Project – A Premier Lithium Asset

The Mavis Lake Lithium Project is located in a region known for its robust infrastructure, including proximity to the Dryden township (~15km away), transportation networks, skilled labor, schools, airports, hospitals and engineering services all with access to green power, which are advantageous for future project development. The region's rich geological endowment, coupled with Critical Resources' strategic exploration approach, positions Mavis Lake as one of the most promising lithium projects in North America.



JORC Table 3 and 4

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.
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><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></p>	<ul style="list-style-type: none"> Oriented core was placed V-rail and a consistent cutline 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 will be dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis.
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.

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Criteria	JORC-Code Explanation	Commentary
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. Results of core loss are discussed below. • 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. • 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.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	
	<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>	
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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	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<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 <p>Total length of the TL24-001 was 216m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-002 was 165m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-003 was 75m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged <p>Total length of the TL24-004 was 84m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-005 was 105m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-006 was 108m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-007 was 264m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged <p>Total length of the TL24-008 was 294m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-009 was 180m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-010 was 162m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-011 was 51m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged <p>Total length of the TL24-012 was 192m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-013 was 168m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-014 was 200m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-015 was 82m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged <p>Total length of the TL24-016 was 31m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-017 was 37m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged. <p>Total length of the TL24-018 was 50m</p> <ul style="list-style-type: none">• 100% of the relevant intersections were logged.
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Criteria	JORC-Code Explanation	Commentary
		<p>Total length of the TL24-019 was 152m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged <p>Total length of the TL24-020 was 150m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged. <p>Total length of the TL24-021 was 150m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged. <p>Total length of the TL24-022 was 191m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged. <p>Total length of the TL24-023 was 120m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged <p>Total length of the TL24-024 was 123m</p> <ul style="list-style-type: none"> • 100% of the relevant intersections were logged. <p>Total length of the TL24-025 was 141m</p> <ul style="list-style-type: none"> • 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 cores taken.</i>	<ul style="list-style-type: none"> • Oriented core was placed V-rail and a consistent cutline 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>	<ul style="list-style-type: none"> • 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>		

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Criteria	JORC-Code Explanation	Commentary
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 an accredited laboratory - Activation Laboratories Ltd. (ActLabs).
	<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>	<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 QA/QC measures. Results are released once all internal QA/QC is verified and confirmed to be acceptable.
	<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>	
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"> All assay results are provided. No adjustments to the assay data. No assay cut off grades are applied.
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. WGS 1984 UTM Zone 15N.
	<i>Specification of the grid system used.</i>	
	<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.



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Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</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 compositing applied. Reporting of final results includes many weighted average- compositing of assay data.
	<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 Reserve estimation procedure(s) and classifications applied.</i>	
	<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>



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	<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 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.</i>	<table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>Elevation</th> <th>Az</th> <th>Dip</th> <th>End Depth</th> </tr> </thead> <tbody> <tr><td>TL24-001</td><td>538946</td><td>5530889</td><td>390.5</td><td>230</td><td>-50</td><td>216</td></tr> <tr><td>TL24-002</td><td>538946</td><td>5530889</td><td>390</td><td>230</td><td>-75</td><td>165</td></tr> <tr><td>TL24-003</td><td>538994</td><td>5530869</td><td>390</td><td>250</td><td>-45</td><td>75</td></tr> <tr><td>TL24-004</td><td>539005</td><td>5530854</td><td>389.4</td><td>230</td><td>-45</td><td>84</td></tr> <tr><td>TL24-005</td><td>539019</td><td>5530828</td><td>390</td><td>230</td><td>-45</td><td>105</td></tr> <tr><td>TL24-006</td><td>538906</td><td>5530837</td><td>389</td><td>50</td><td>-45</td><td>108</td></tr> <tr><td>TL24-007</td><td>539065</td><td>5530761</td><td>389</td><td>230</td><td>-45</td><td>264</td></tr> <tr><td>TL24-008</td><td>539021</td><td>5530635</td><td>388</td><td>260</td><td>-45</td><td>249</td></tr> <tr><td>TL24-009</td><td>538930</td><td>5530649</td><td>398</td><td>90</td><td>-45</td><td>180</td></tr> <tr><td>TL24-010</td><td>539019</td><td>5530579</td><td>389</td><td>260</td><td>-45</td><td>162</td></tr> <tr><td>TL24-011</td><td>539019</td><td>5530579</td><td>389</td><td>45</td><td>-45</td><td>51</td></tr> <tr><td>TL24-012</td><td>538971.65</td><td>5530740</td><td>387</td><td>180</td><td>-45</td><td>192</td></tr> <tr><td>TL24-013</td><td>538971.65</td><td>5530740</td><td>390</td><td>235</td><td>-45</td><td>168</td></tr> <tr><td>TL24-014</td><td>539416</td><td>553098</td><td>390</td><td>260</td><td>-45</td><td>200</td></tr> <tr><td>TL24-015</td><td>538929.8</td><td>5530870.9</td><td>390</td><td>50</td><td>-75</td><td>82</td></tr> <tr><td>TL24-016</td><td>538929.8</td><td>5530870.9</td><td>390</td><td>50</td><td>-50</td><td>31</td></tr> <tr><td>TL24-017</td><td>538934</td><td>5530910</td><td>385</td><td>210</td><td>-45</td><td>37</td></tr> <tr><td>TL24-018</td><td>538934</td><td>5530910</td><td>390</td><td>270</td><td>-45</td><td>50</td></tr> <tr><td>TL24-019</td><td>538989.45</td><td>5530923</td><td>390</td><td>230</td><td>-45</td><td>152</td></tr> <tr><td>TL24-020</td><td>539044.76</td><td>5530882.9</td><td>390</td><td>230</td><td>-50</td><td>150</td></tr> <tr><td>TL24-021</td><td>539079</td><td>5530848</td><td>390</td><td>230</td><td>-50</td><td>150</td></tr> <tr><td>TL24-022</td><td>539077.2</td><td>5530908</td><td>390</td><td>230</td><td>-50</td><td>191</td></tr> <tr><td>TL24-023</td><td>539016.55</td><td>5530901.9</td><td>390</td><td>230</td><td>-50</td><td>120</td></tr> <tr><td>TL24-024</td><td>539061.63</td><td>5530865.1</td><td>390</td><td>230</td><td>-50</td><td>123</td></tr> <tr><td>TL24-025</td><td>538912</td><td>5530951</td><td>390</td><td>212</td><td>-58</td><td>141</td></tr> </tbody> </table>	Hole ID	Easting	Northing	Elevation	Az	Dip	End Depth	TL24-001	538946	5530889	390.5	230	-50	216	TL24-002	538946	5530889	390	230	-75	165	TL24-003	538994	5530869	390	250	-45	75	TL24-004	539005	5530854	389.4	230	-45	84	TL24-005	539019	5530828	390	230	-45	105	TL24-006	538906	5530837	389	50	-45	108	TL24-007	539065	5530761	389	230	-45	264	TL24-008	539021	5530635	388	260	-45	249	TL24-009	538930	5530649	398	90	-45	180	TL24-010	539019	5530579	389	260	-45	162	TL24-011	539019	5530579	389	45	-45	51	TL24-012	538971.65	5530740	387	180	-45	192	TL24-013	538971.65	5530740	390	235	-45	168	TL24-014	539416	553098	390	260	-45	200	TL24-015	538929.8	5530870.9	390	50	-75	82	TL24-016	538929.8	5530870.9	390	50	-50	31	TL24-017	538934	5530910	385	210	-45	37	TL24-018	538934	5530910	390	270	-45	50	TL24-019	538989.45	5530923	390	230	-45	152	TL24-020	539044.76	5530882.9	390	230	-50	150	TL24-021	539079	5530848	390	230	-50	150	TL24-022	539077.2	5530908	390	230	-50	191	TL24-023	539016.55	5530901.9	390	230	-50	120	TL24-024	539061.63	5530865.1	390	230	-50	123	TL24-025	538912	5530951	390	212	-58	141
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		<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. 																																																																																																																																																																																						

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Data aggregation methods	<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>	<ul style="list-style-type: none"> • Uncut.
	<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>	<ul style="list-style-type: none"> • All aggregate intercepts detailed on tables are weighted averages.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none"> • None used
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	<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.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	<ul style="list-style-type: none"> • 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.
	<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>	<ul style="list-style-type: none"> • Down-hole length reported, true width not known.
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</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 avoiding misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> • Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.

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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</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 known mineralisation.•

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