



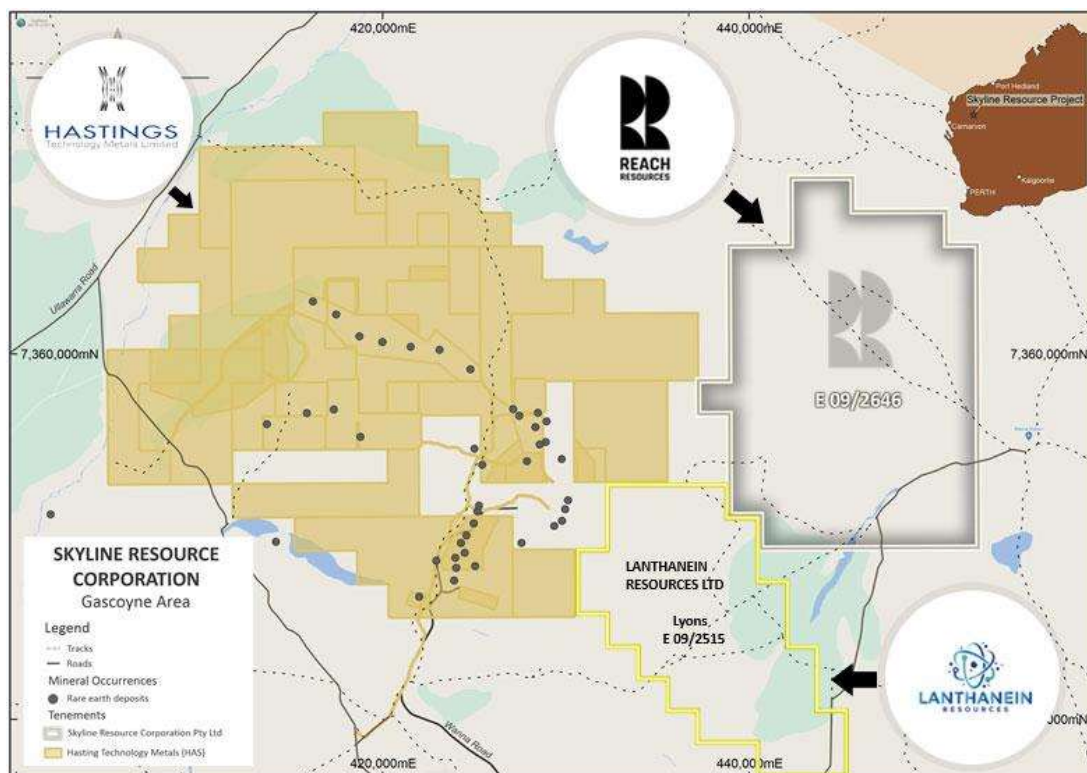
8 September 2022

RARE EARTH LICENSE GRANTED ADJACENT TO HASTINGS TECHNOLOGY METALS LIMITED

HIGHLIGHTS

- Exploration Licence E09/2646 (Skyline Project) has been granted which adjoins Hastings Technology Metals Limited (ASX:HAS) and Lanthanein Resources Ltd (ASX:LNR) Yangibana projects.
- The Skyline Project covers 247km² and is inclusive of rock of the Gifford Creek Ferrocarnatite Complex that hosts the Hastings' resource (27.4 MT Mineral Resource @ 0.97% TREO).
- Rare Earth element sampling and mapping program to begin in late September

Figure 1



Reach Resources Limited (ASX: RR1) (“Reach” or “the Company”) is pleased to announce that Skyline Resource Corporation Pty Ltd (wholly owned subsidiary of Reach Resources Limited), has been granted Exploration Licence E09/2646 over a 247km² area in the highly coveted Gascoyne province. E09/2646 is adjacent to and shares contiguous boundaries with Hastings Technology Metals Limited (ASX:HAS “Hastings”), a Rare Earth Elements (REE) developer, and Lanthanein Resources Limited (ASX:LNR “Lanthanein”), a REE exploration company. Recent REE exploration success from Lanthanein and nearby Dreadnought Resources Limited (ASX:DRE) in addition to Hastings’ move toward becoming Australia’s next REE producer provides confidence on the prospectivity of the Company’s Skyline Project (see Figure 1).



Having spent significant time to compile and review historical information, and with the recent success of companies holding the neighbouring tenure, the Company is excited to commence work at the Skyline Project later in the month. Initial exploration activities planned on the ground at E09/2646 will include field geological mapping and rock chip sampling of targets identified during aerial, spectral and radiometric/magnetic review.

The grant of the Skyline Project adds to the Company's prospective REE ground in the Gascoyne province, combining with our two other granted exploration licences E09/2354 and E09/2377 approximately 80km further south in the Yinnietharra region (see Figure 2).

As highlighted in Figures 1 and 2, Reach Resources tenements have the benefit of being surrounded by explorers that have made significant rare earth discoveries in recent weeks, and as a result provide encouragement for Reach's on ground exploration activities which will commence later this month.

Figure 2



The Company will update the market on its progress at the Skyline Project and looks forward to providing analytical results from the field program as soon as they become available.

This announcement has been authorised by the Board of Reach Resources Limited

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**About Reach Resources Limited**

Reach Resources is an emerging gold and rare earth element (REE) explorer. It has built up a portfolio of gold tenements in the well-known and historically producing gold district with a significant Inferred Resource Estimate and Exploration Target and a strategy to continue exploration to inform future development of this asset.

With the acquisition of several highly prospective REE tenements and exposure to a unique REE magnet recycling technology, the Company has the flexibility to also position itself towards the REE side of the minerals exploration sector with exposure to downstream processing. The company is committed to maximising shareholder value through the development of those opportunities

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward-looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.