

Drilling Commences at the Laverton Gold Project

- Maiden 5,000m AC drill programme has commenced at the Laverton Gold Project.
- Targeting new gold and multi-element geochemical soil anomalies.
- Follow up and confirm historical drill results.



Figure 1: AC drilling at the Laverton Gold Project.

Rincon Resources Limited (Rincon or the Company) is pleased to advise that drilling has commenced at its Laverton Gold Project (**Laverton**) in Western Australia.

A 5,000m Air Core (AC) drilling programme has commenced (refer Figure 1) with the aim of defining gold mineralisation by drilling at the four areas highlighted in Figure 2:

GG Anomaly - Historical Rotary Air-Blast (RAB) intercept of 4m @ 1.55g/t Au from 21m (refer Prospectus dated 18/12/2020) associated with the GG multi-element soil geochemical anomaly;

Area 1 - Historical RAB intercept of 7m @ 15.95g/t Au from 21m (refer Prospectus dated 18/12/2020);

Area 2 – Multiple historical RAB and AC drill hole anomalies >0.1g/t Au (best Au downhole) over 800m of strike, associated with the interpreted southern extension of a Banded Iron Formation (BIF) sequence that hosts the Gladiator Gold deposits to the north of the project (including an historical intercept of 1m @ 1.45g/t from 54m, refer Prospectus dated 18/12/2020); and

Area 3 - Several historical RAB drill hole gold anomalies >0.1g/t Au (best Au downhole) over 250m

of strike, associated with the interpreted southern extension of the BIF sequence that hosts Gladiator deposits to the north.

Rincon Executive Chairman Geoff McNamara commented:

"We are delighted to have commenced our maiden 5,000m AC drilling programme at our Laverton Gold Project. Historical intercepts and soil sampling results from Laverton have identified multiple anomalies, highlighting the association of gold and cross cutting north-west trending faults at Laverton. These anomalies highlight the prospectivity of the Laverton Gold Project, which will be drill tested by this maiden AC drilling programme."

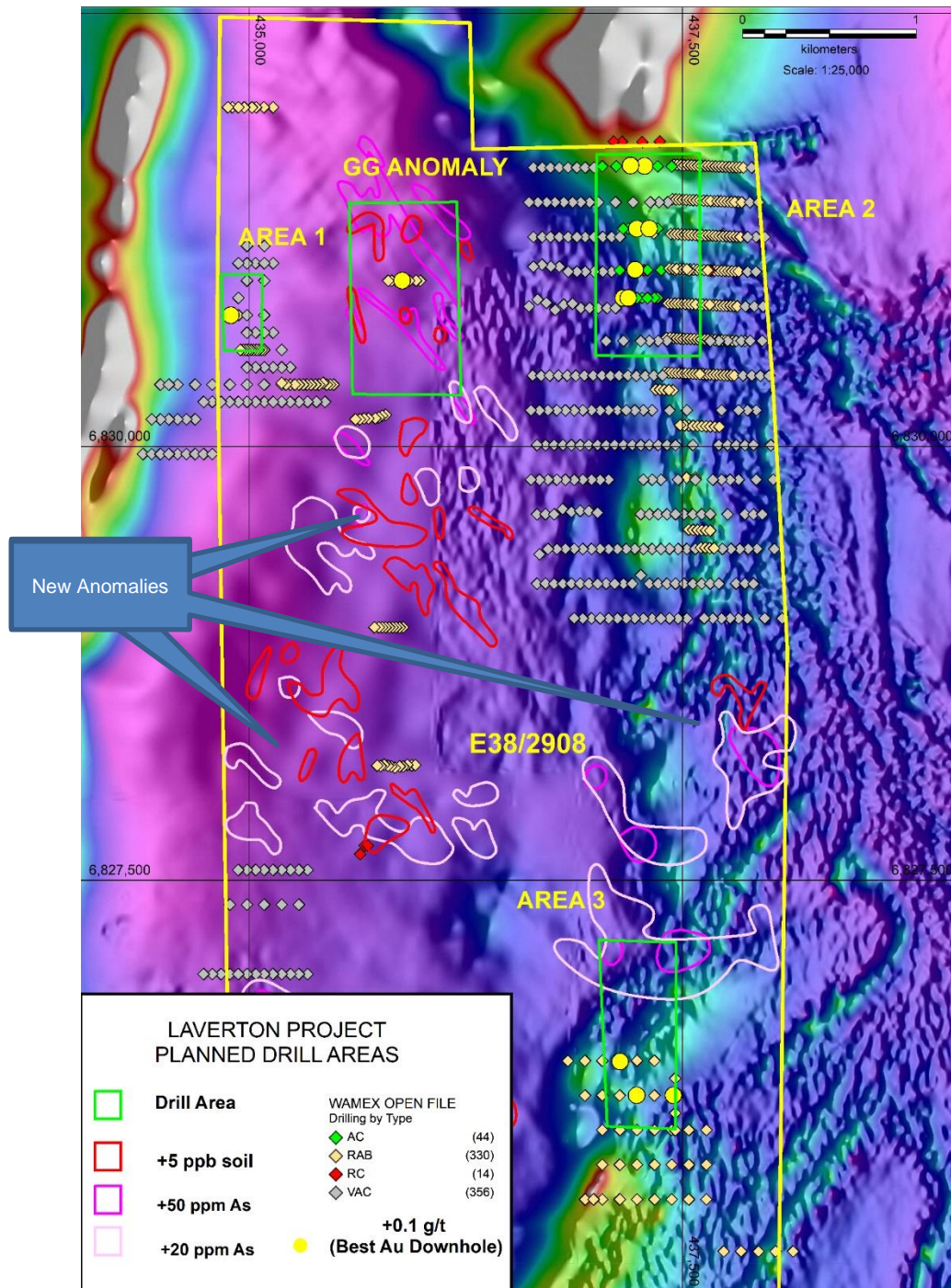


Figure 2: Laverton Gold Project, proposed drilling locations.

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About Rincon

Rincon has a 100% interest in three highly prospective copper and gold projects in Western Australia: South Telfer, Laverton and Kiwirrkurra. Each project has been subject to historical exploration which has identified major mineralised systems which Rincon intends on exploring in order to delineate copper and gold resources.



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Lyle Thorne (B App Sc (Hons) Geology). Mr Thorne is a member of the Australian Institute of Mining and Metallurgy and a consultant to, and shareholder of the Company. Mr Thorne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Thorne consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

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