

## Laverton Gold and South Telfer Gold-Copper Project Update

### LAVERTON GOLD PROJECT

- Maiden 103 hole, 6,416m metre AC drill programme completed at the Laverton Gold Project
- Four priority areas tested, following up historical drill results and geochemical anomalies
- Results expected in June 2021

### SOUTH TELFER GOLD-COPPER PROJECT

- Heritage survey completed providing clearance at Hastie's for the commencement of a maiden drill programme
- Drilling contractor engaged for maiden 5,000 metre RC drill programme
- Maiden programme scheduled to commence late June - early July to follow up historical gold and copper intercepts including\*;
  - **57.80m @ 2.05g/t Au from 17.40m**
  - **68.00m @ 1.33g/t Au from 1.00m**
  - **20.60m @ 1.23% Cu from 87.6 0m and**
  - **10.90m @ 3.39% Cu from 91.80m**

\*refer prospectus dated 18/12/2020 for full historical drill results

- Ground and airborne geophysical surveys completed, data being interpreted

**Rincon Resources Limited (Rincon or the Company)** is pleased to provide an exploration update for its Laverton Gold and Telfer Gold-Copper Projects located in Western Australia.

### Rincon CEO, Gary Harvey commented:

*"We are pleased to have completed our maiden drilling programme at the Laverton Gold Project and we now look forward to commencing our maiden drill programme at the Hasties Prospect within our South Telfer Gold-Copper Project.*

*Having recently returned from a 7-day site visit with our consulting geologist, I have come to appreciate the prospectivity of our projects and looking forward to adding value through our planned exploration activities. The coming months will be an exciting time as we advance our programmes across all our projects."*

## LAVERTON GOLD PROJECT

A maiden 103 hole, 6,416m Air Core (AC) drill programme has been recently completed at the Laverton Gold Project aimed to define gold mineralisation over four priority areas (Figure 1).

All holes were drilled at -60 degrees to the west with samples collected as 5m composites. AC drill samples have been dispatched to the laboratory with results expected in June.

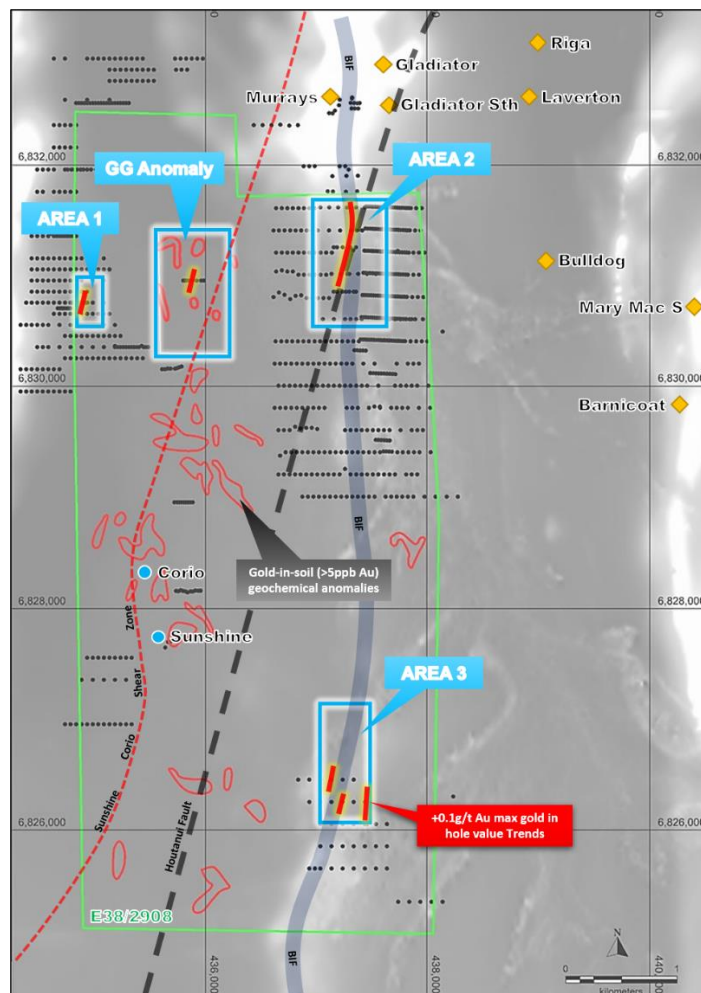
The following targets were tested:

**GG Anomaly** - Historical rotary air-blast (RAB) drill 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** - Several historical RAB and AC drill holes containing anomalous best gold in hole values ( $> 0.1\text{g/t Au}$ ) over 800m of strike length, 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; and

**Area 3** - Several historical RAB drill holes containing anomalous best in hole gold values ( $> 0.1\text{g/t Au}$ ) over 250m of strike, associated with the interpreted southern extension of the BIF sequence that hosts the Gladiator deposits to the north.



**Figure 1: Drill target areas at the Laverton Gold Project showing historic drill locations and gold-in-soil geochemical anomalies overlying a grey-scale aeromagnetic image**



**Figure 2: Rincon Consulting Geologist, Lyle Thorne mapping the historical Corio workings (left) and Rincon CEO Gary Harvey viewing AC drill samples (right) at the Laverton Gold Project**

## **SOUTH TELFER GOLD-COPPER PROJECT**

The Company has been undertaking various activities at the South Telfer Gold-Copper Project. Activities have included:

- Native Title heritage clearance survey at the Hasties prospect in preparation for drilling
- Flying of a regional Versatile Time Domain Electromagnetic (VTEM) geophysical survey
- Completion of a Gradient Array Induced Polarisation (GAIP) survey at the Hastie's prospect
- Engagement of a Reverse Circulation (RC) drill contractor to complete a maiden drill program at Hasties

### **Drilling**

At the Hasties Prospects, recently completed Heritage surveys cleared all proposed drill areas with no sites of significance identified. This has enabled the Company to secure a contractor to carry out Rincon's maiden 5,000m RC drilling programme at the project.

The planned RC drilling programme is located at both the Hasties and Hasties South East Prospects where historical exploration returned very encouraging gold-copper drill intercepts which require further infill and extensional drilling (Figure 3).

Drilling is scheduled to commence in late June to early July following site preparation works and is expected to be completed within 4 weeks from commencement.

### **Geophysics**

As announced on 23 April 2021, the Company has now completed two geophysical surveys aimed at identifying additional drilling targets within the greater project area.



A regional airborne VTEM survey (Figure 4) was completed over the Company's south-eastern tenements in April, whilst a GAIP geophysical survey (Figure 3) was completed over the broader Hasties area during May.

Both datasets are currently being processed by independent consultants, with reports expected in coming weeks. Should any priority targets be identified, the Company will accelerate timelines to drill test these targets.

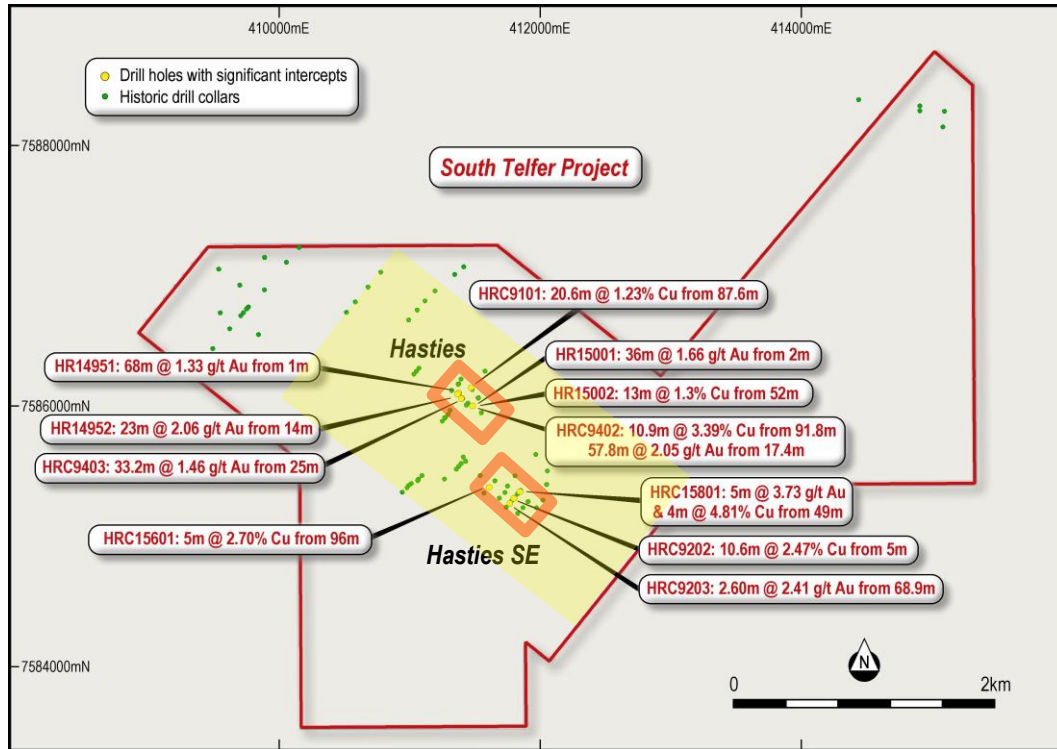


Figure 3: Historical drill intercepts (refer prospectus dated 18/12/2020), planned drill areas (red rectangles), and GAIP survey area (yellow shaded rectangle) at Hasties and Hasties SE (in red)

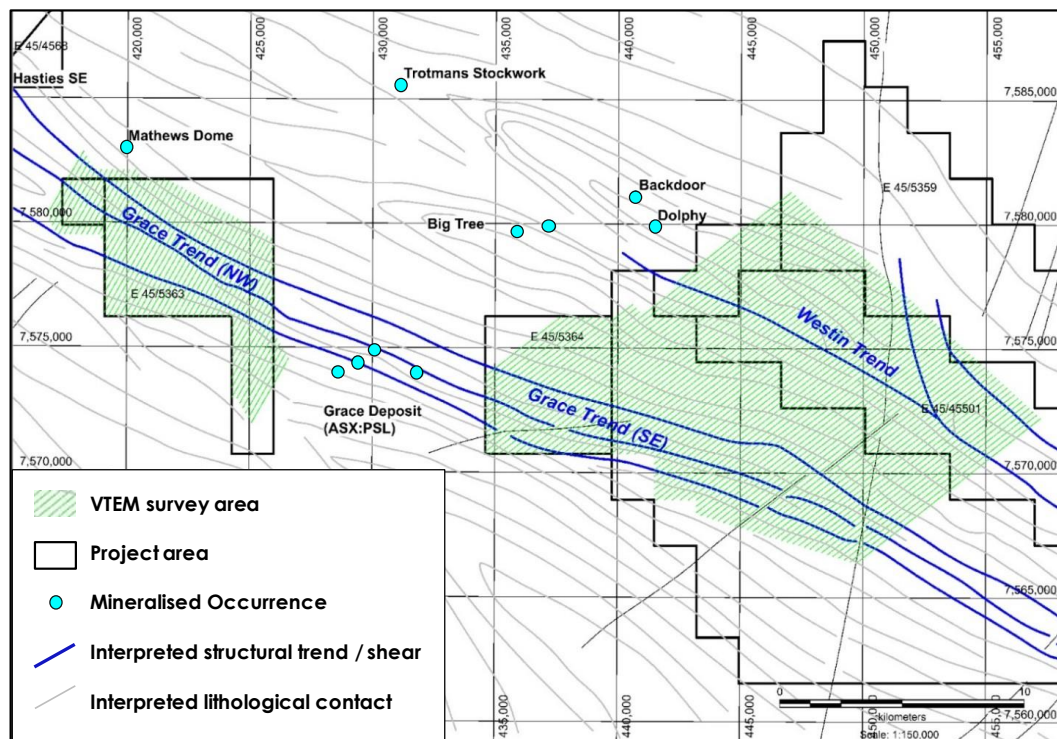


Figure 4: VTEM survey areas over Project's south-eastern tenements





**Figure 5: CEO Gary Harvey at Hasties SE with copper oxide mineralisation in the foreground**



**Figure 6: Looking SW over outcropping gossan at the Hasties Prospect**

Authorised by the Board of Rincon Resources Limited

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**About Rincon**

Rincon Resources Limited 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 who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Thorne is a Consultant 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**

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.