ASX ANNOUNCEMENT

21 October 2021

ASX : RCR | ACN 628 003 538

RINCON RESOURCES

FURTHER HIGH-GRADE COPPER-GOLD MINERALISATION INTERSECTED AT HASTIES

including 62m @ 1.06g/t Au, 22m @ 1.83g/t Au & 8m @ 1.20% Cu

HIGHLIGHTS

- Assays received for final 12 holes from maiden reverse circulation (RC) drilling program at Hasties.
- Multiple wide, shallow high-grade copper and gold zones have been returned including:
  - **21STRC016 –** 58m @ 0.64g/t Au & 0.24% Cu from 20m including:
    - 6m @ 1.68g/t Au from 39m;
    - 1m @ 4.71g/t Au from 55m; and
    - 8m @ 1.12% Cu from 58m, (incl. **3m @ 2.48% Cu**).
  - **21STRC018 – 62m @ 1.06g/t Au** & 0.32% Cu from 4m including:
    - **9m @ 2.94g/t Au** from 21m (incl. **5m @ 4.23g/t Au**);
    - 4m @ 1.49g/t Au from 34m;
    - 4m @ 1.56g/t Au from 42m; and
    - 20m @ 0.5g/t Au & 0.85% Cu (incl. **8m @ 1.20% Cu**).
  - **21STRC019 – 22m @ 1.83g/t Au** & 0.02% Cu from 8m including:
    - 7m @ 1.49g/t Au from 9m (incl. 2m @ 2.86g/t Au); and
    - **11m @ 2.60g/t Au** from 19m (incl. **6m @ 3.85g/t Au**).
  - **21STRC022 –** 60m @ 0.72g/t Au & 0.04% Cu from 1m including:
    - 4m @ 1.85g/t Au from 6m;
    - 13m @ 1.24g/t Au from 20m (incl. 3m @ 2.47g/t Au); and
    - 2m @ 2.66g/t Au from 44m.
- Drilling to date has intersected copper gold mineralisation from surface to 100m depth, over 300m of strike and up to 50m wide.
- Mineralisation remains open in all directions at Hasties Main zone.
- All results now received for the 27 hole (4,944m) maiden RC drill program.

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Rincon Managing Director, Gary Harvey commented:

"Our maiden RC drilling program has successfully returned multiple wide, shallow, high-grade copper and gold intercepts highlighting the potential at Hasties. We have now delineated a significant zone of continuous mineralisation starting from surface, extending to over 100m depth, over 300m of strike, and up to 50m wide. Importantly, mineralisation remains open in all directions.

The results of our maiden program clearly demonstrate the potential to add significant scale to the system at Hasties, which we will do by commencing the Phase 2 RC and diamond drilling program in November".

Rincon Resources Limited (**Rincon** or **the Company**) is pleased to announce assay results from the final 12 holes of its maiden drilling program at the 100% owned South Telfer Copper-Gold Project, located in the Paterson Province, Western Australia, 12km south of the World-Class 32Moz Telfer Gold Mine.

The reported results are for the remaining 12 holes (21STRC016-027) of the Company's maiden 27 hole, 4,944m RC drilling program, completed at the Hasties Prospect in August this year (Figure 1 and Figure 2).

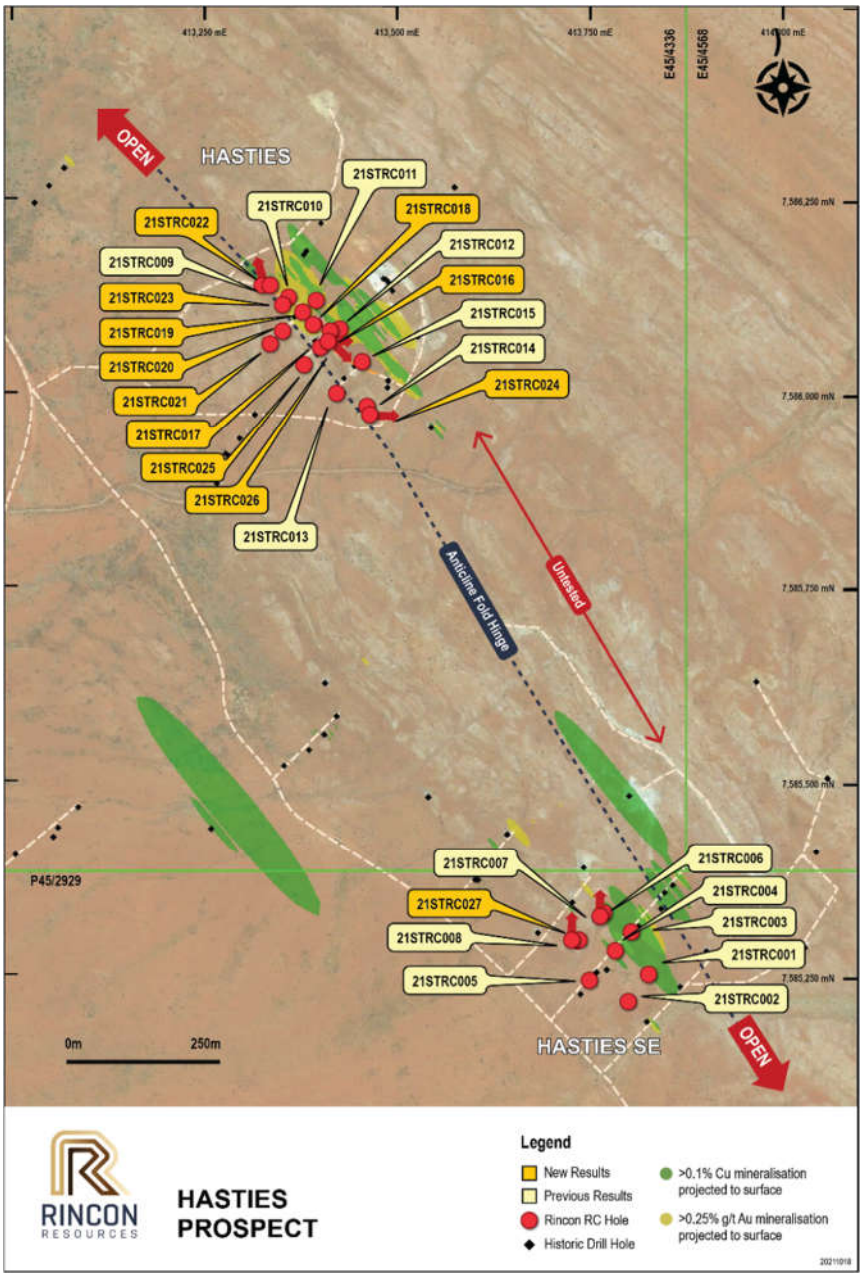

Figure 1: Hasties Prospect drillhole location plan.

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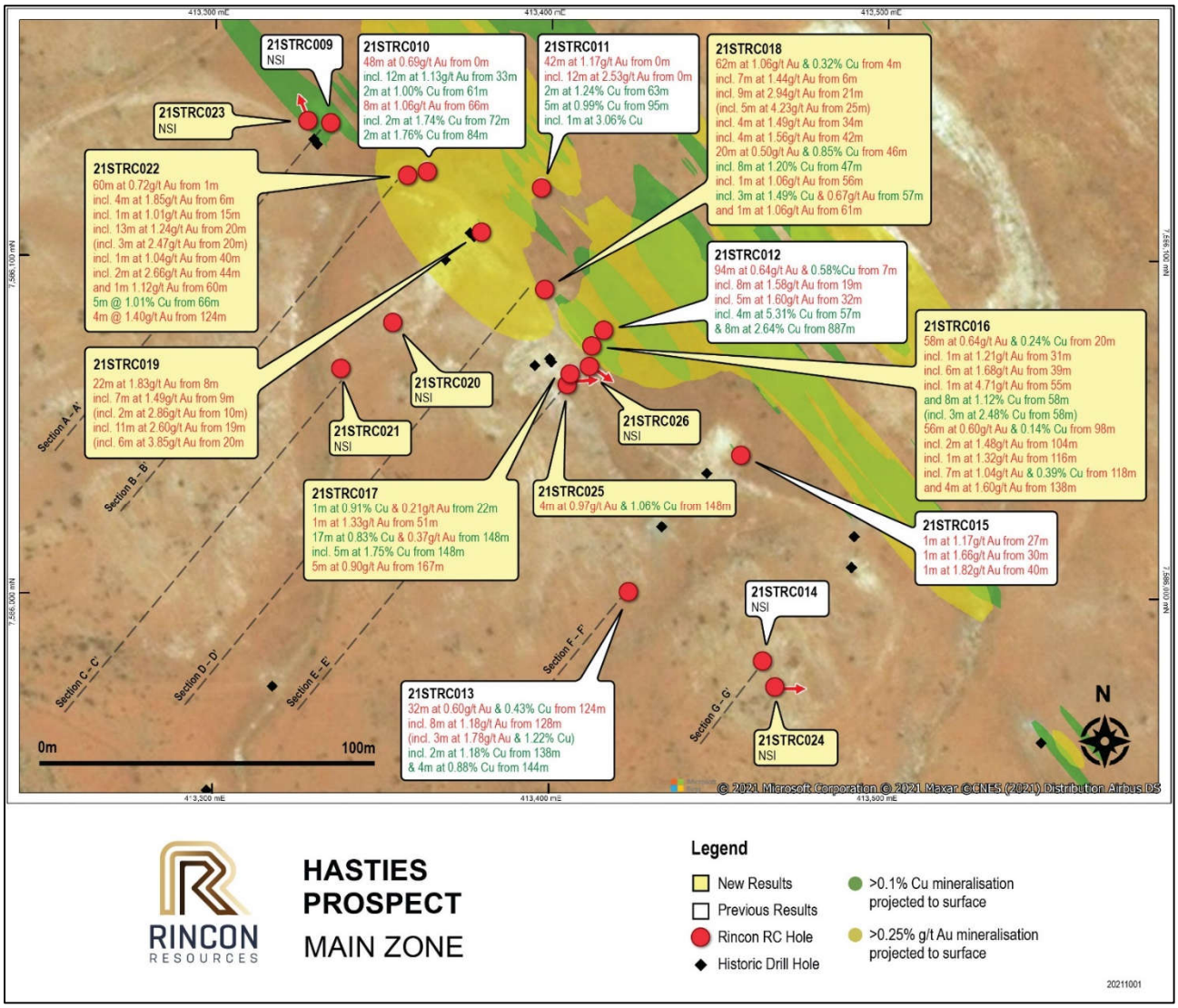

Figure 2: Hasties Main zone showing location of recent drillholes and results. All holes drilled towards 040º magnetic, except where shown by an arrow.

The Hasties Prospect maiden drilling program aimed to confirm historical drilling results completed over 20 years ago by Newcrest Mining (ASX: NCM), as well as testing for extensions to the known shallow copper-gold mineralisation at both Hasties Main and Hastie South-East (SE) zones along the 1km long Hasties Prospect mineral system.

The Company is highly encouraged by these drill results, which has expanded the footprint and confirmed the presence of wide, shallow zones of copper-gold (Cu-Au) mineralisation at both areas drilled, including significant high-grades zones up to **17.4g/t Au and 5.31% Cu** at both zones.

Drilling has broadly defined an interpreted moderate to steep dipping, south-east plunging mineralised system, defined over a combined strike up to ~700m, a depth of over 100m below surface, up to 50m wide, with mineralisation remaining open in all directions.

At Hasties Main zone, broad Cu-Au intervals of up to 94m (21STRC012) downhole width, including **62m @ 1.06 g/t from 4m** in 21STRC21019 and **22m @ 1.83 g/t from 8m** in 21STCR018 were intercepted. Mineralisation occurs above the base of oxidation and hosted in highly weathered sulphidic-quartz vein arrays and breccia zones.

Geological interpretation suggests multiple steep dipping mineralised structures are present and are controlling gold mineralisation. Copper mineralisation appears to be primarily controlled by fold structures within a preferred rock type (Figures 3-9).

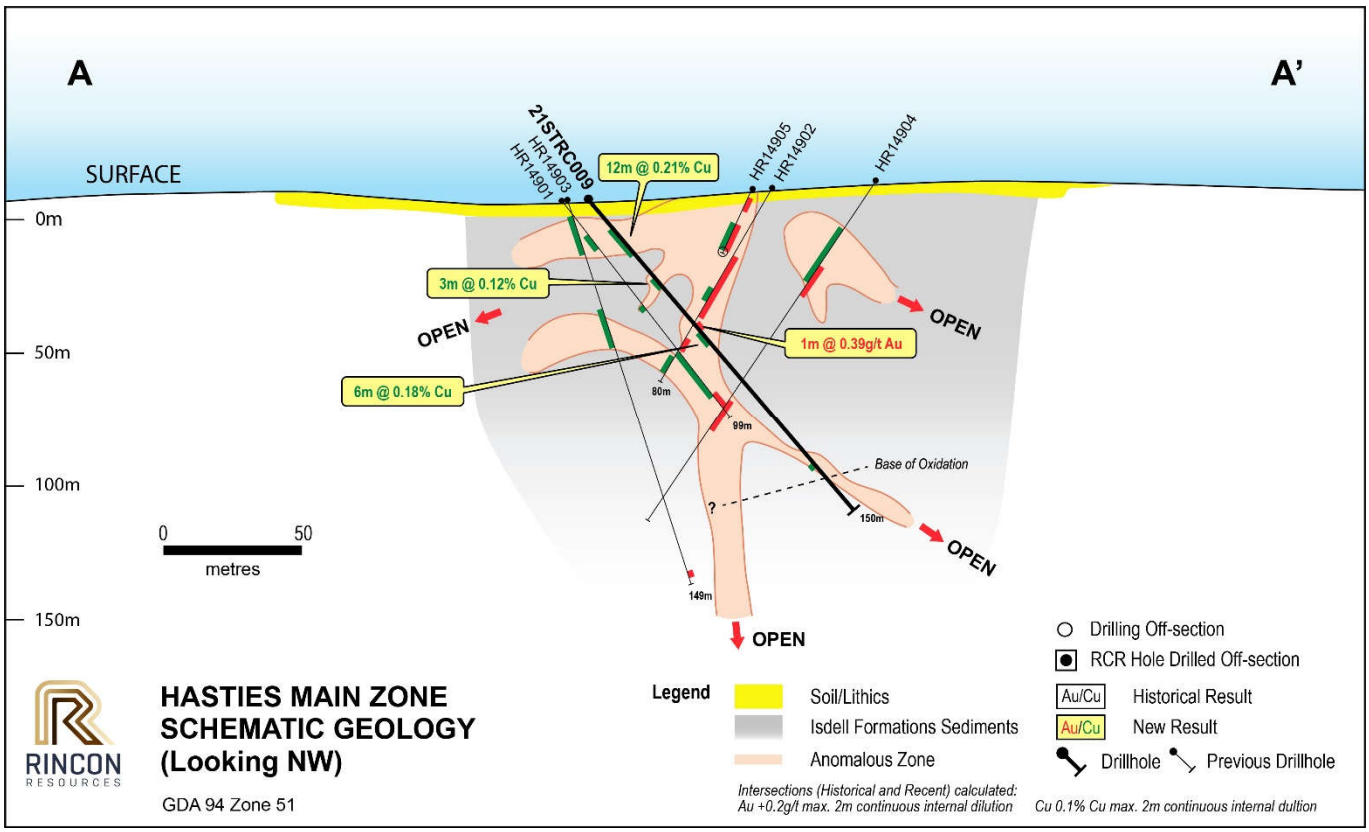

Figure 3: Schematic section A – A' showing 21STRC009.

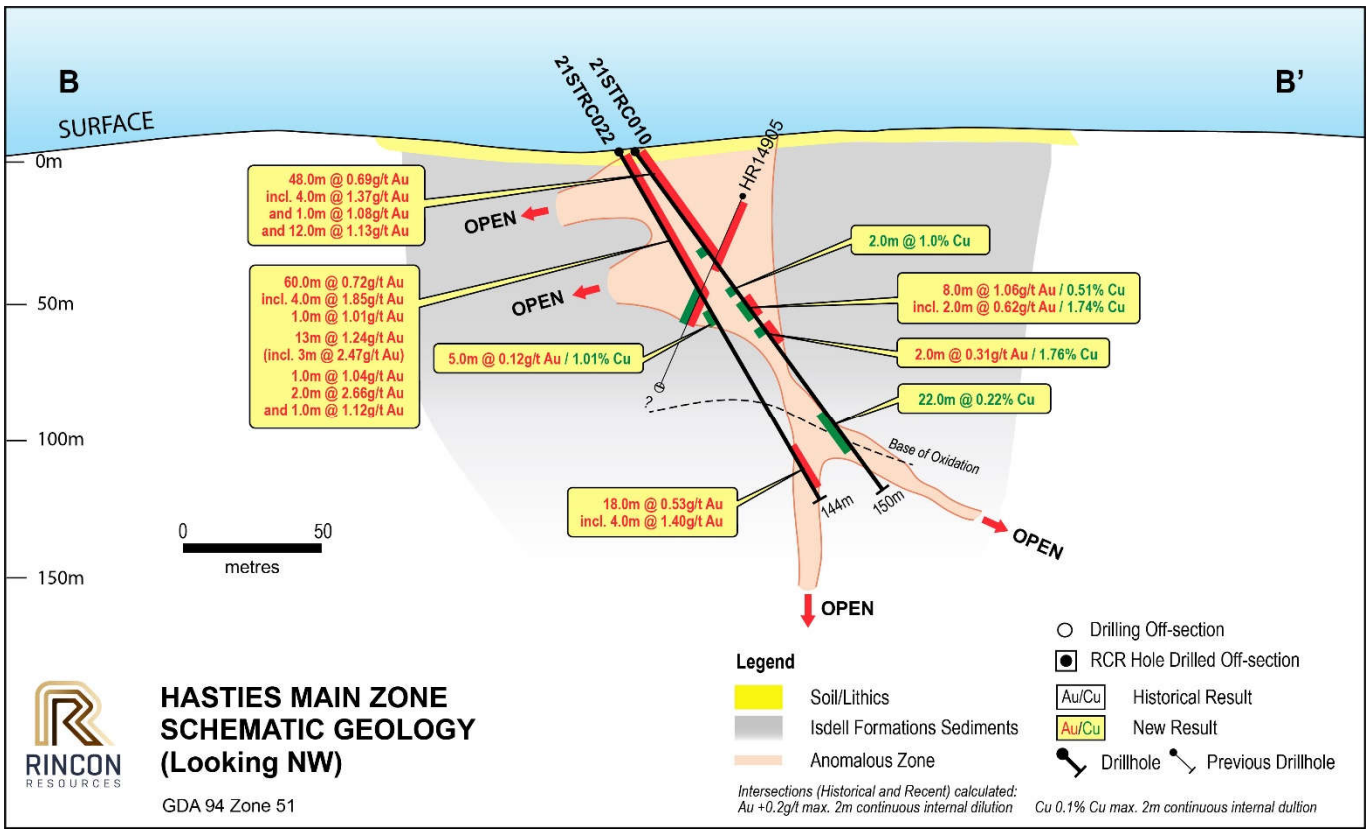

Figure 4: Schematic section B – B' showing 21STRC010 & 21STRC022.

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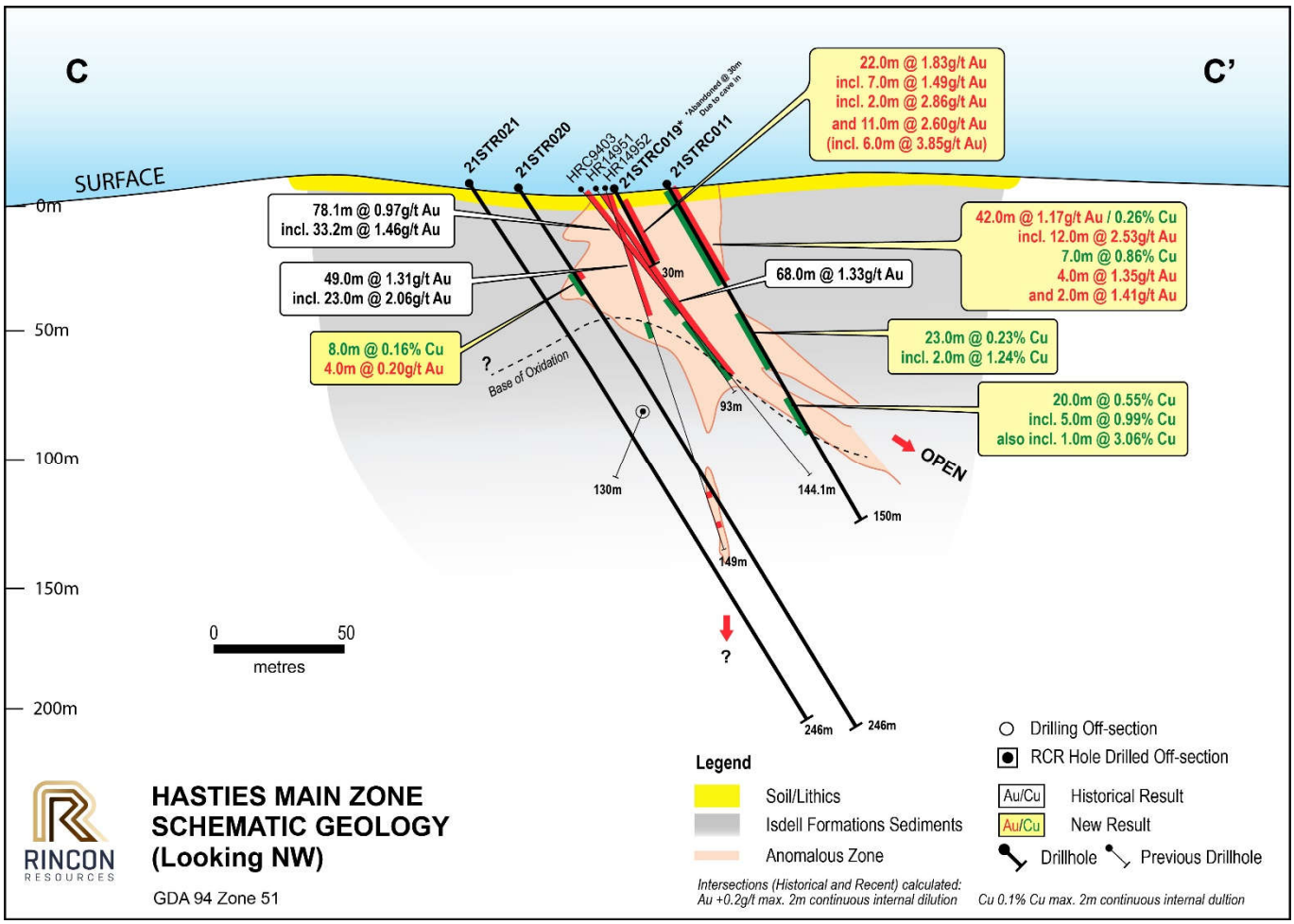

Figure 5: Schematic section C – C' showing 21STRC011 & 21STRC019-021.

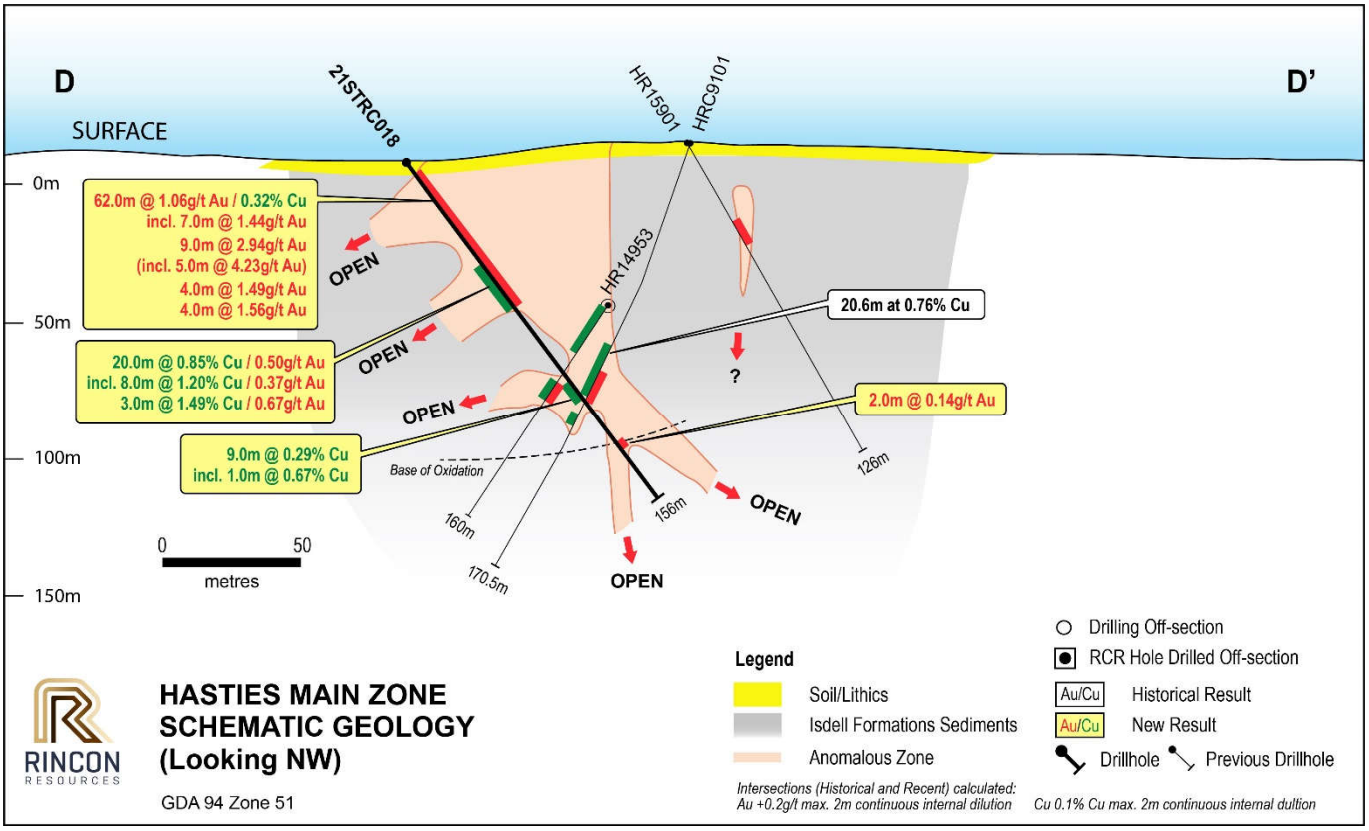

Figure 6: Schematic section D – D' showing 21STRC018.

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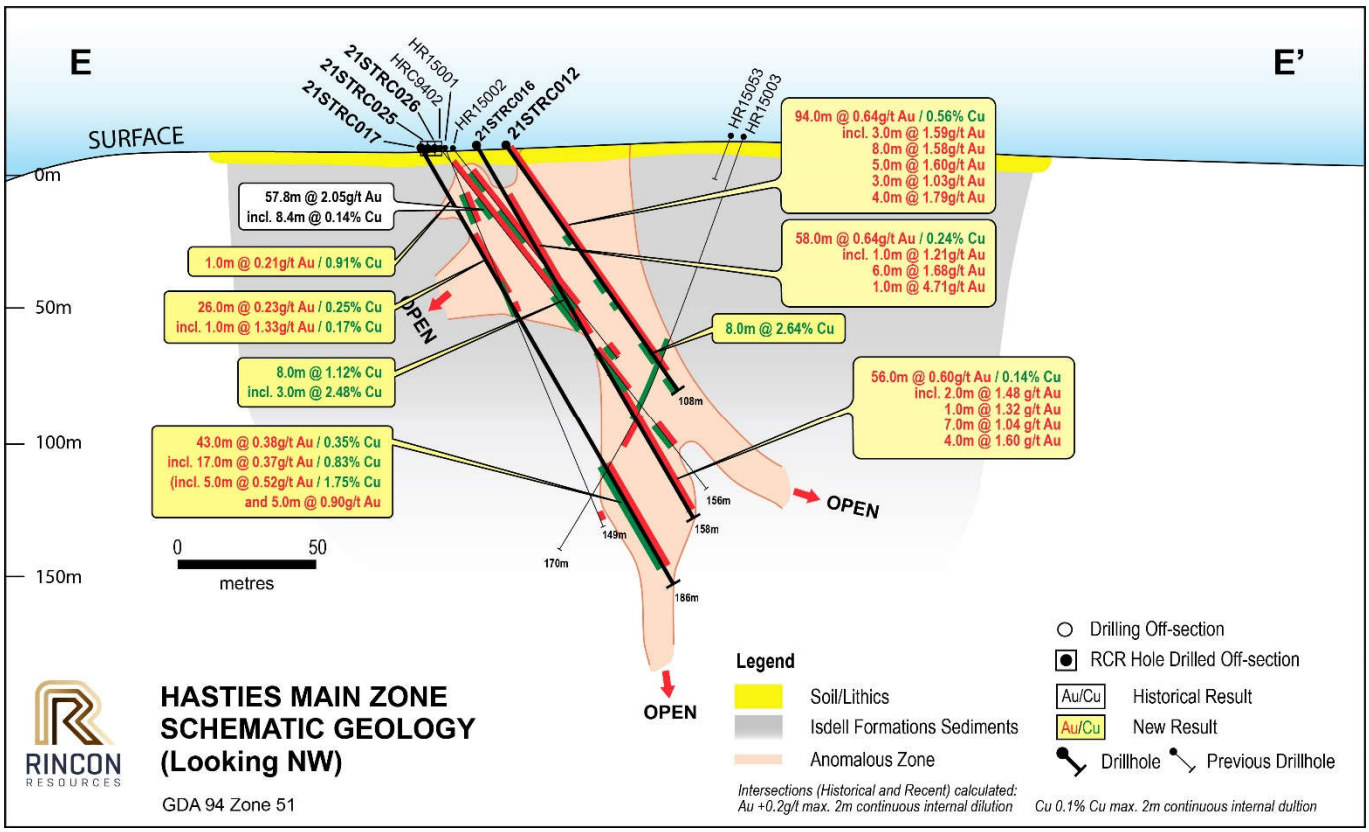

Figure 7: Schematic section E – E' showing 21STRC012, 21STRC017 & 21STRC025-026.

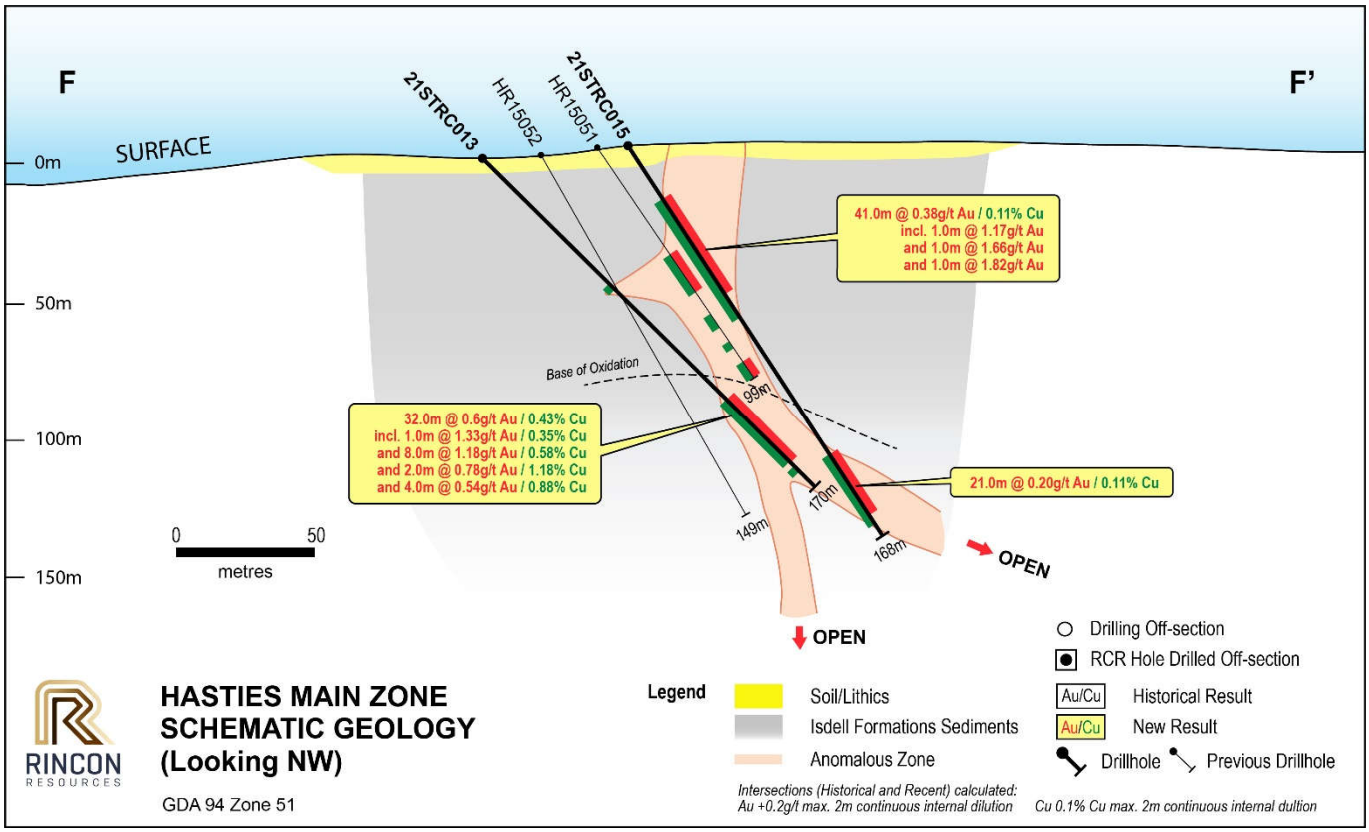

Figure 8: Schematic section F – F' showing 21STRC013 & 21STRC015.

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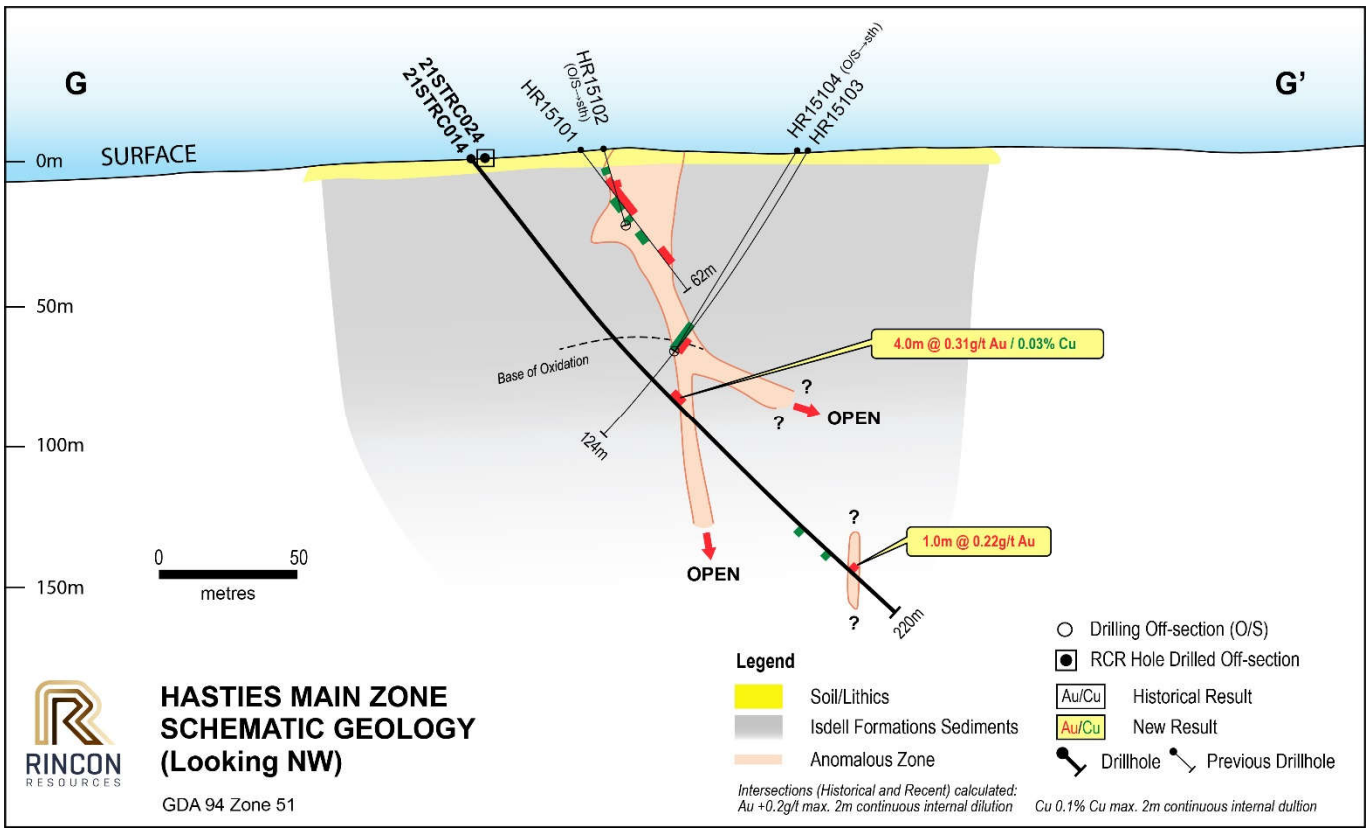

Figure 9: Schematic section G – G' showing 21STRC014 & 21STRC024.

Phase 2 drilling is due to commence in November 2021, including diamond drilling planned to test extensions to mineralisation at depth and a newly defined deep target ("Hasties Deeps") approximately 300m below the Hasties Main zone.

Diamond core will provide detailed information about the alteration, mineralisation and structural controls to the Cu-Au mineralisation intersected in RC drilling as well as providing vectors to other deeper drill targets.

Significant results for all holes, including the new results from 21STRC016-027 are listed in Table 1.

Hole ID	From	To	Width	Au (g/t)	Cu (%)		From	To	Width	Au (g/t)	Cu (%)
	Significant Mineralised Zones (≥ 10m width and ≥ 0.2g/t Au)					Including Significant Intersections* (≥ 2m width and ≥ 1.0g/t Au or ≥ 0.85% Cu)					
21STRC001	31	82	51	0.41	0.29		48	55	7	**1.09**	0.64
							55	56	1	0.21	**0.98**
							77	78	1	**1.29**	0.05
21STRC002	46	89	43	0.33	0.78		46	54	8	0.18	**1.14**
						incl.	52	54	2	0.08	**2.90**
							59	80	21	0.37	**1.08**
						incl.	60	64	4	0.18	**2.49**
							66	67	1	0.01	**1.18**
							71	74	3	0.98	**1.86**
						incl.	72	74	2	0.91	**2.75**
							87	88	1	**1.27**	0.36
							110	112	2	0.01	**1.36**
							116	117	1	0.01	**2.98**
21STRC003	5	56	51	0.56	0.18		31	34	3	**7.18**	0.07
						incl.	31	32	1	**17.40**	0.04
							44	49	5	0.14	**0.96**
						incl.	46	49	3	0.08	**1.29**
21STRC004							85	89	4	**1.14**	0.01

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Hole ID	From	To	Width	Au (g/t)	Cu (%)		From	To	Width	Au (g/t)	Cu (%)
	Significant Mineralised Zones (≥ 10m width and ≥ 0.2g/t Au)					Including Significant Intersections* (≥ 2m width and ≥ 1.0g/t Au or ≥ 0.85% Cu)					
21STRC005	No significant intersection (NSI)										
21STRC006	NSI										
21STRC007	NSI										
21STRC008	NSI										
21STRC009	NSI										
21STRC010	0	48	48	0.69	0.05		7	11	4	**1.37**	0.04
							18	19	1	**1.08**	0.04
							33	45	12	**1.13**	0.08
							61	63	2	0.13	**1.00**
							66	74	8	**1.06**	0.51
						incl.	72	74	2	0.62	**1.74**
							84	86	2	0.31	**1.76**
21STRC011	0	42	42	1.17	0.26		0	12	12	**2.53**	0.03
							13	20	7	0.33	**0.86**
						incl.	13	16	3	0.33	**1.11**
						also incl.	19	20	1	0.24	**1.76**
							31	35	4	**1.35**	0.48
							39	41	2	**1.41**	0.04
							63	65	2	0.01	**1.24**
							95	100	5	0.01	**0.99**
						incl.	98	99	1	0.01	**3.06**
21STRC012	7	101	94	0.64	0.58		8	11	3	**1.59**	0.08
							19	27	8	**1.58**	0.03
							32	37	5	**1.60**	0.03
							45	48	3	**1.03**	0.06
							51	55	4	**1.79**	0.05
							57	61	4	0.34	**5.31**
							69	70	1	0.12	**1.43**
							87	**95**	**8**	0.71	**2.64**
21STRC013	124	156	32	0.60	0.43		124	125	1	**1.33**	0.35
							128	**136**	**8**	**1.18**	0.58
						incl.	132	135	3	**1.78**	**1.22**
							138	140	2	0.78	**1.18**
							144	148	4	0.54	**0.88**
						incl.	146	147	1	0.23	**1.35**
21STRC014	NSI										
21STRC015	23	64	41	0.38	0.11		27	28	1	**1.17**	0.20
							30	31	1	**1.66**	0.05
							40	41	1	**1.82**	0.04
	132	159	27	0.20	0.11						
21STRC016	20	78	58	0.64	0.24		31	32	1	**1.21**	0.01
							39	45	6	**1.68**	0.08
							55	56	1	**4.71**	0.16
							58	66	8	0.35	**1.12**
						incl.	58	61	3	0.35	**2.48**
	98	154	56	0.6	0.14		104	106	2	**1.48**	0.13
							116	117	1	**1.32**	0.05
							118	125	7	**1.04**	0.39
							138	142	4	**1.60**	0.04
21STRC017							22	23	1	0.21	**0.91**
	37	63	26	0.23	0.25		51	52	1	**1.33**	0.17
	133	176	43	0.38	0.35		148	165	17	0.37	**0.83**
						incl.	148	153	5	0.52	**1.75**
							167	172	5	**0.90**	0.05
21STRC018	4	66	62	1.06	0.32		6	13	7	**1.44**	0.05

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Hole ID	From	To	Width	Au (g/t)	Cu (%)		From	To	Width	Au (g/t)	Cu (%)
	Significant Mineralised Zones (≥ 10m width and ≥ 0.2g/t Au)					Including Significant Intersections* (≥ 2m width and ≥ 1.0g/t Au or ≥ 0.85% Cu)					
							21	30	9	**2.94**	0.02
						incl.	25	30	5	**4.23**	0.02
							34	38	4	**1.49**	0.08
							42	46	4	**1.56**	0.05
							46	66	20	0.50	**0.85**
						incl.	47	55	8	0.37	**1.20**
						also incl.	56	57	1	**1.06**	0.18
						also incl.	57	60	3	0.67	**1.49**
						also incl.	61	62	1	**1.06**	0.37
21STRC019	8	30	22	1.83	0.02		9	16	7	**1.49**	0.02
						incl.	10	12	2	**2.86**	0.01
							19	30	11	**2.60**	0.02
						incl.	20	26	6	**3.85**	0.02
21STRC020	NSI										
21STRC021	NSI										
21STRC022	1	61	60	0.72	0.04		6	10	4	**1.85**	0.03
							15	16	1	**1.01**	0.02
							20	33	13	**1.24**	0.02
						incl.	20	23	3	**2.47**	0.02
							40	41	1	**1.04**	0.03
							44	46	2	**2.66**	0.08
							60	61	1	**1.12**	0.01
							66	71	5	0.12	**1.01**
	124	142	18	0.53	0.02		124	128	4	**1.40**	0.02
21STRC023	NSI										
21STRC024	NSI										
21STRC025	142	154	12	0.65	0.39		148	152	4	**0.97**	**1.06**
21STRC026	NSI										
21STRC027	NSI										

Table 1- Significant mineralised zones and intersections (reported results in bold- Hole ID)*.

* Significant gold intersections area calculated using a lower cut-off ≥0.2 g/t Au with maximum 2m internal dilution and grading ≥1.0g/t Au, and copper calculated at ≥0.1% Cu with maximum 2m internal dilution and grading ≥0.85% Cu. From, To and Width measured in metres (m). For all drill collar data, refer to Table 2.

Widths are drillhole widths only.

Next Steps

A Heritage Survey at Hasties was completed 18th October 2021. Pending final Heritage clearance, the Phase 2 - 5,000m RC and diamond drilling program is set to commence November 2021.

The program will test new target areas including those identified from the GAIP geophysical survey over the greater Hasties Prospect area completed earlier in the year (refer ASX: RCR Release dated 26/08/2021).

----ENDS----

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Authorised by the Board of Directors of Rincon Resources Limited

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ABOUT SOUTH TELFER GOLD-COPPER PROJECT

The South Telfer Gold-Copper Project covers over 500km^2 and over 40km strike, of prospective geology in the Paterson Province in Western Australia. The project area has been previously explored by Newcrest Mining which identified outcropping gold and copper mineralisation at the Hasties Prospect (Hasties) and bedrock gold anomalies at the Westin Prospect (Westin). Multiple targets have been identified in the project area with the most advanced being Hasties.

Hasties is only 12km south of Newcrest's 32Moz Telfer Gold Mine with gold and copper mineralisation previously identified within the same sedimentary sequences known to host gold mineralisation at Telfer. Mineralisation at Hasties outcrops at surface and has been traced over 1km in strike length and is associated with brecciated sedimentary rocks. Historical drilling returned multiple wide intersections of gold and copper over a large area with mineralisation remaining open in all directions and only a small portion of the prospective strike length drill tested. Historically significant drill intercepts include*:

Hasties Gold Intercepts

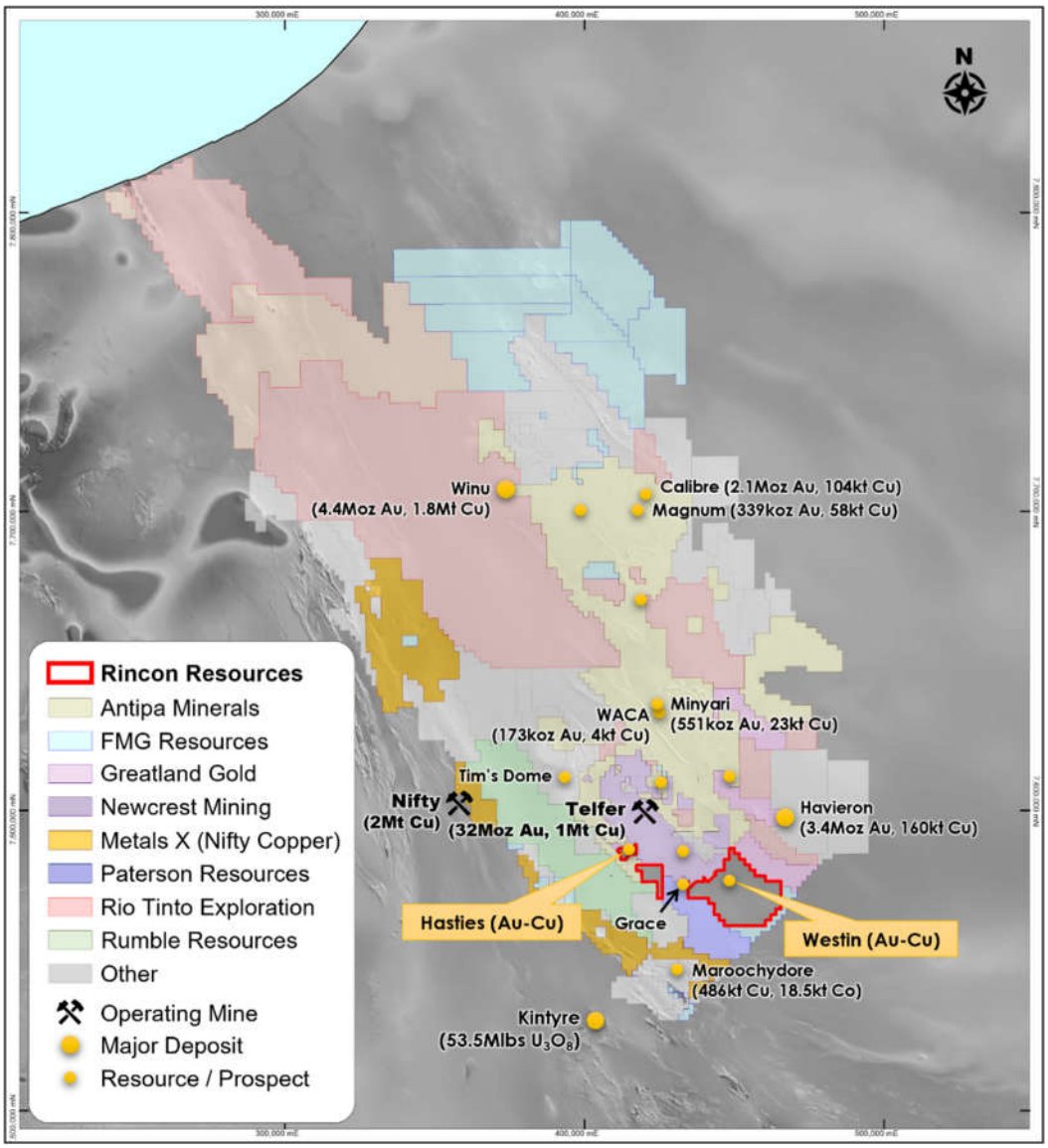
- 57.80m @ 2.05g/t Au from 17.40m incl; 16.10m @ 4.75g/t Au from 42.70m;
- 68.00m @ 1.33g/t Au from 1.00m;
- 36.00m @ 1.66g/t Au from 2.00m;
- 33.20m @ 1.46g/t Au from 25.00m;
- 23.00m @ 2.06g/t Au from 14.00m; and
- 5.00m @ 3.73g/t Au from 50.00m.

Hasties Copper Intercepts

- 20.60m @ 1.23% Cu from 87.60m;
- 10.90m @ 3.39% Cu from 91.80m; and
- 4.00m @ 4.84% Cu from 49.00m.

*** Refer to prospectus dated 18/12/2020 for full historical drill results.**

Historical regional exploration work was also completed at Westin, approximately 34km south-east of the Telfer Gold Mine. Previous work consisted of soil sampling and wide spaced air-core drilling. At Westin, underlying thin sand cover and sand dunes, sedimentary sequences which host gold mineralisation at Telfer have been identified, as well as a large, open, 5km long gold-in-bedrock anomaly. Best results from Westin include 8.00m @ 3.85g/t Au from 84.0m. Rincon's tenements cover over 25km strike of prospective Telfer geology at Westin which has never been explored.



South Telfer Gold-Copper Project tenement location plan, Paterson Province WA.

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.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of The Australian Institute Geoscientists and is an employee of the Company. Mr Harvey 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 Harvey 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.

Hole ID	Zone	Easting	Northing	RL	Azimuth	Dip	Depth
21STRC001	Hasties SE	413833	7585256	351	40	50	252
21STRC002	Hasties SE	413804	7585223	350	40	50	198
21STRC003	Hasties SE	413813	7585305	352	40	50	150
21STRC004	Hasties SE	413789	7585284	352	40	60	102
21STRC005	Hasties SE	413756	7585246	35	40	60	198
21STRC006	Hasties SE	413765	7585320	354	40	50	240
21STRC007	Hasties SE	413765	7585320	353	360	50	246
21STRC008	Hasties SE	413737	7585290	353	40	50	252
21STRC009	Hasties Main	413338	7586130	354	43	50	162
21STRC010	Hasties Main	413360	7586125	354	43	50	150
21STRC011	Hasties Main	413397	7586120	358	43	60	150
21STRC012	Hasties Main	413420	7586083	362	43	50	108
21STRC013	Hasties Main	413417	7586003	35	43	50	174
21STRC014	Hasties Main	413462	7585976	351	42	50	222
21STRC015	Hasties Main	413454	7586046	357	43	55	168
21STRC016	Hasties Main	413415	7586073	360	43	60	156
21STRC017	Hasties Main	413402	7586060	359	43	62	186
21STRC018	Hasties Main	413395	7586091	358	43	51	156
21STRC019	Hasties Main	413378	7586107	355	43	60	30
21STRC020	Hasties Main	413351	7586081	356	43	60	246
21STRC021	Hasties Main	413338	758606	358	43	60	246
21STRC022	Hasties Main	413355	7586120	354	43	60	144
21STRC023	Hasties Main	413338	7586130	354	340	60	264
21STRC024	Hasties Main	413462	7585976	351	90	50	204
21STRC025	Hasties Main	413403	7586061	357	85	50	162
21STRC026	Hasties Main	413412	7586077	362	130	60	138
21STRC027	Hasties SE	413737	7585290	353	360	50	246

Table 2 – Hasties Prospect drill hole summary table.

Note: Northing, Easting, RL and Depth are measured in metres (m). Northing and Easting are GDA94, Zone 51. Azimuth and Dip are measured in degrees. All numbers are rounded to nearest 1 metre or 1 degree.

Appendix 1

JORC Code, 2012 Edition

Table 1 report – South Telfer Project, Hasties Prospect RC Drilling Program

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.*	The sampling has been carried out using Reverse Circulation drilling (RC). A total of 27 holes (21STRC01-027) were drilled in the reported program for a total of 4944m with hole depths ranging from of 102 to 246m. Holes were inclined (-50 to -70°). Azimuth was generally 040 degrees but varied from 340^0 to 090^0. (See table in text) A total of 4121 samples (single and 2m composites) were collected. Sample quality was generally high although some sample loss occurred due to voids in the weathered zone. Overall, dry sample was produced to the depths drilled
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	The drill holes were located by handheld GPS. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below.
	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.*	RC holes were drilled with a 5.5-inch face-sampling bit, 1m samples collected through a cyclone and rig mounted splitter into pre-numbered calcio bags placed on the ground as 1m samples, generally in rows of 20. Two-meter samples are collected with a scoop to generate 2m composite sample outside of the interpreted mineralised zones. The 2-3 kg composite samples were dispatched Onsite Laboratories in Bendigo. These samples were sorted and dried by the assay laboratory, pulverised to form a 50gm charge for Fire Assay/AAS to 0.01 ppm levels. A suite of base metals (As, Sb, Cu, Co, Ni, Pb, Zn, S%, Mn) were analysed via ICP-MS to ppm levels.
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 core is oriented and if so, by what method, etc).*	Inclined RC drilling was completed by TopDrill Pty Ltd, based in Perth.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Most samples were dry. Minor ground water was encountered in some holes. Sample recoveries were visually estimated, and any low recoveries recorded in the drill logs. Sample quality was noted on the drill logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drill mounted cyclone and splitter were cleaned between rod changes and after each hole to minimize contamination.
	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.	There is no observed relationship between recovery and grade in the drilling.
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.*	All holes were inspected by Company Geologists, with detailed logging using the Companies logging scheme to follow.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC samples records lithology, mineralogy, mineralisation, weathering, colour, and other features of the samples. All samples are wet-sieved, and samples stored in chip trays. These trays were stored off site for future reference.
	The total length and percentage of the relevant intersections logged.	All holes were inspected by Company Geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core drilling was completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Single metre samples were collected from a rig mounted splitter off the cyclone. Samples are recorded as dry, wet, or damp. Results from the composite samples are used to identify if further singe meter samples will be submitted to laboratory. Composite samples are not used in resources calculations.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared at the Onsite Laboratories in Bendigo. Samples were dried, and the whole sample pulverised to 90% passing 75um, and a reference sub-sample of approximately 200g retained. A nominal 50 g was used for the analysis (FA/AAS) with a separate split used for base metal analysis. The procedure is industry standard for this type of sample. Sample loss was experienced in some holes at Hasties Main due to voids in the oxidized zone, where no sample was recovered. This has been noted in the Company database.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Certified Reference Materials (CRM's), duplicates and/or blanks are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
	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.	Compositing of samples involves collection of a representative scoop from within the single sample meter sample in green plastics bags. Samples weigh 2-3kg prior to pulverisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle sizes and the practical requirement to maintain manageable sample weights.
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.*	Samples were analysed for gold to ppm levels via 50g fire assay / AAS finish which gives total digestion and is appropriate for high-level samples. Base metals were analysed to ppm levels.
	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.	No geophysical tools were used in this program.
	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.	Field Standards (Certified Reference Materials) and Blanks are inserted regularly within the sample sequence. At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. Results of the field and Lab QAQC samples were checked on assay receipt. All assays met QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests expected levels of sampling precision, with less than 10% pair difference.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were checked by the MD and Exploration Geologist.
	The use of twinned holes.	Twin holes were not employed during this part of the program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered electronically on site. Assay files are received electronically from the Laboratory. All data is stored in a Company database system, and maintained by the Database Manager.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for analysis purposes. No averaging is employed.
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 collar locations were located by differential GPS. The drill rig mast is set up using a clinometer and rig is orientated using handheld compass.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area. The accuracy of the DTM is estimated to be better than 5m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling was designed to intersect mineralisation within the known mineralized structures interpreted within the tenement.
	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.	The drilling is part of a first pass drilling program, the first drilling at the Hasties areas in over 20 years. The data spacing in insufficient to be used for resources calculations at present.
	Whether sample compositing has been applied.	No compositing has been employed in the reported results.
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 drill hole (azimuth) is approximately perpendicular to the strike of the targeted mineralisation when drilled at an azimuth of 040 degrees. Holes drilled at other azimuths will be slightly oblique to the interpreted strike of mineralisation and were designed to test plunge/strike extensions from existing drill pads.
	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.	The 040 degrees drill orientation is estimated to be approximately perpendicular to the main mineralised trend. It is unclear at present whether cross structures or other oblique zones are mineralised, however it is considered unlikely that any sampling bias has been introduced.
Sample security	*The measures taken to ensure sample security.*	Samples were submitted in pre -numbered plastic bags (five calico bags per single plastic bag), sealed and transported to the Onsite Laboratories in Bendigo, Victoria for assaying.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Table 2 - 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 RC drilling occurred within tenements E45/4336 and P45/2929 which is held 100% by South Telfer Mining Pty Ltd, a 100% owned subsidiary of Rincon Resources Ltd. The Project is located 12km south of Telfer in Western Australia
	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 tenements subject to this report are in good standing with the Western Australian DMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The majority of past exploration work within the project area including drilling, surface sampling; geophysical surveys and geological mapping has been largely completed by Newcrest, who explored the region South and SE of Telfer Mine during the 1990-2000's as part of a large regional program. Where relevant, assay data from this earlier exploration has been incorporated into Company databases.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Project occurs within the Proterozoic Paterson Province, and is considered prospective for structurally controlled and replacement style Cu-Au mineralisation in folded sediments of the Isdell Formation.
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* • *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.*	Refer to table in the body of text.
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.*	Grades are reported as down-hole length averages of grades. No top cuts have been applied to the reporting of the assay results. A maximum of 2m of continuous internal dilution was used.
	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.	All higher-grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *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').*	Historical drilling by previous explorers defined SE striking breccia zones varying in dip, but generally steep to the NE or SW. Drilling was aimed to intersect this strike approximately perpendicularly (040 degrees). Due to constraints on access, Holes with varying azimuth's were drilled from the same drill pads to intersect the interpreted mineralisation along strike or down plunge. These are noted in the collar table in the amin body of text. All assay results are based on down-hole lengths, and true width of mineralisation is not known.
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 Figure in the body of text.
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.*	Refer to results reported in body of text and summary statistics for the elements reported.
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 substances.*	Refer to body of text and this appendix.

Criteria	JORC Code explanation	Commentary
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).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drill testing is planned, as described in this announcement. Location of drilling is still to be determined.