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REVOLVER RESOURCES

RESOURCING REVOLUTION

3 August 2022

ASX RELEASE

Airborne Exploration Highlights Growing Scale of Dianne

Priority field sampling activities underway on multiple new anomalies

Highlights

- Worldview 3 (WV3) high resolution hyperspectral satellite imagery data capture and processing has highlighted multiple alteration mineral and iron oxide anomalies that are a priority follow up (Figure 1).
- Field reconnaissance of the WV3 anomalies is in progress with a program of geological mapping, rock chip and soil sampling.
- Tenement wide Heli-EM survey just completed across more than 80% of the Dianne EPM using the NRG "XITE" system.
- Heli-EM modeling and anomaly processing will be completed over the coming weeks. Ground checking of the EM anomalies generated will be integrated into the current field geology program.
- Results from these tenement scale activities will contribute to the upcoming Q4 2022 drill program for Dianne.

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") has identified multiple priority alteration and iron oxide targets across the wide EPM area following the processing of the WV3 satellite data acquired specifically for the Dianne Project in far north Queensland's Hodgkinson Province.

WV3 is a leading-edge satellite borne technology that collects high resolution spectral data that can be processed to map the distribution of minerals and iron oxides useful in identifying outcropping alteration patterns and gossanous zones in hydrothermal systems. Alteration processing of the WV3 data by leading consultants Global Ore Discovery has highlighted multiple anomalies that are a priority for immediate follow-up.

The WV3 data has also been processed to produce a high-resolution tenement wide image suite that are being used as a geological mapping base to better define the folded stratigraphy and fault patterns that control copper and gold mineralisation at Dianne.

Complimenting the hyperspectral results obtained, Revolver has initiated a Heli-EM survey

covering 95 square kilometers (>80%) of the entire Dianne EPM tenement. This survey has been flown with the New Resolution Geophysics “Xcite” system (Figure 2).

Revolver has deployed multiple geology teams for field follow up of the WV3 targets with a program of mapping, rock chip and soil sampling. Additional anomalies identified from the Heli-EM survey will be field-followed by the geology teams as a priority.

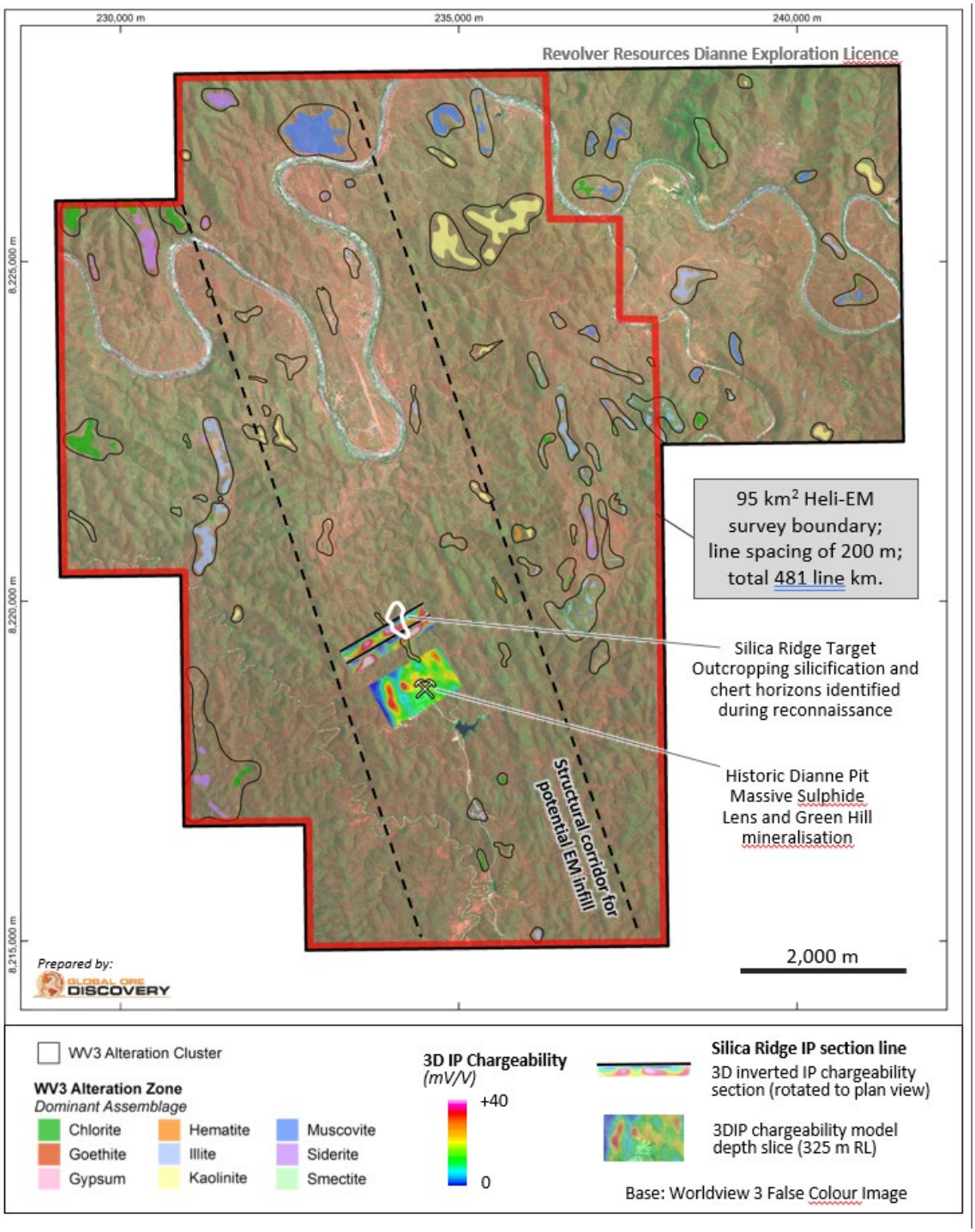

***Figure 1**: Dianne Copper Project with area being flown by Heli EM Survey and alteration anomalies identified by the WV3 satellitia data processing.*

Revolver Managing Director, Mr Pat Williams, said

"Revolver has fully scaled up near pit and step-out exploration activities during this 2022 field season. The Company continues to deliver upon the prospectus commitments to make use of modern exploration techniques to identify potential upside around the Dianne pit and stepping out across the wider tenement package."

We are very pleased our continued work on the Dianne Copper Project with multiple phases of systematic, modern exploration is yielding remarkable results. As well as commencing a more dedicated regional program of work, we continue to examine around the existing Dianne pit and the associated trending structures for upside potential."

"We are building a comprehensive picture of the geology and mineralisation potential of this very exciting project. The state of the art exploration techniques being deployed by our technical team are efficiently and comprehensively assessing the full extent of the large exploration area at Dianne."

"We will continue to develop our understanding based on the new data acquired from the WV3 and Heli-EM programs and build a priority list of drill targets for the upcoming Q4 2022 drill program."

***Figure 2**:* New Resolution Geophysics "XITE" system

Next Steps for Dianne

Revolver has fully scaled up near pit and step-out exploration activities during this 2022 field season. Further work outlined below is presently underway or planned in coming months.

- Processing and interpretation of the Heli EM data to identify targets for ground-based follow-up – August 2022,
- Ground based Moving Loop EM survey follow-up of the deeper Dianne EM Anomaly[1] – August 2022,
- Regional reconnaissance follow-up of WV3 alteration targets and Heli EM anomalies – continuing through August 2022,
- 3D Wireframing of grade and copper deposit domains for the Dianne Mineral Resource Estimate – in progress,
- Metallurgical test work for oxide, supergene and primary sulphide samples from recent Revolver drilling for Dianne Mineral Resource Estimate – in progress,
- Reporting of historic copper intersection from validated drill holes that will be used in conjunction with Revolver 2021-22 Phase 1 drill program in the Dianne Mineral Resource Estimate – Q3 2022,
- Commencement of 2022 drill program – September/October 2022.

[1] *RRR ASX Release 13 July 2022, Major New Anomaly Directly Beneath Dianne.*

This announcement has been authorised by the Board of Revolver Resources Holdings Limited.

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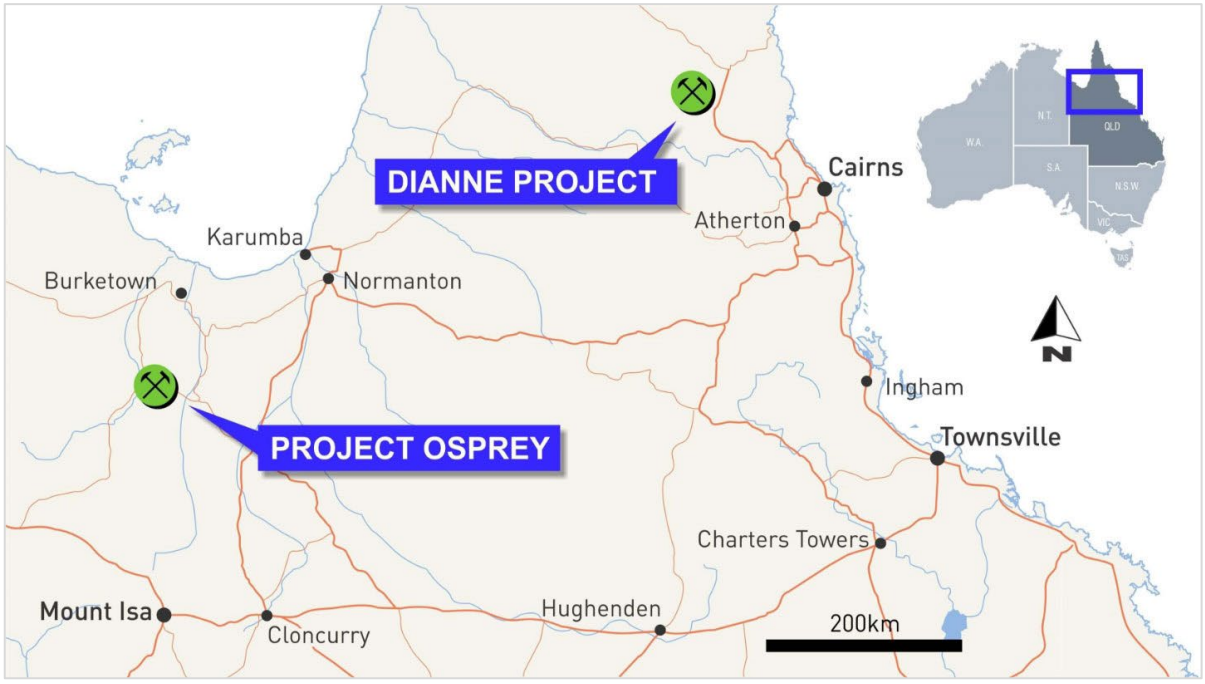
About Revolver Resources

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

1) Dianne Project, covering six Mining Leases and an Exploration Permit in the proven polymetallic Hodkinson Province in north Queensland, and;

2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information
www.revolverresources.com.au



Competent Person

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Stephen Nano, Principal Geologist, (BSc. Hons.) a Competent Person who is a Fellow Geologist of the Australasian Institute of Mining and Metallurgy (AusIMM No: 110288). Mr Nano is a Director of Global Ore Discovery Pty Ltd (Global Ore), a geoscience consulting company. Mr Nano 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 Nano consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr Nano owns shares of Revolver Resources.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements - as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

Disclaimer regarding forward looking information: This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Annexure 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

This Table 1 refers to 2021/2022 Revolver (RRR) exploration programs including drilling and geophysics recently completed at the Dianne deposit. This Table 1 reflects an ongoing exploration program at time of compilation.

Drilling and exploration at Dianne has been carried out by various Companies from 1958 to 2021. Where possible historical exploration and drilling information is currently being sourced, validated and complied into a GIS database. This is not detailed in this Table 1. The Company and the competent person note verification is ongoing.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	Drilling at Dianne by Revolver Resources (RRR) is diamond drilling with HQ3 and HQ core and NQ3 and NQ2. Holes are between 60-300 m deep. <u>Sampling</u> • The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.25 -1.2 m. • The core was cut in half by a diamond core saw on site with care taken to sample the same side of core for a representative sample. • Fragments of broken or clayey core were sampled using a small plastic ensuring fragments were taken uniformly along the core length. Friable material on exposed fracture surfaces on the ends of core potentially containing copper, zinc, cobalt oxides that may be washed away with core sawing have had a representative part of the fracture surface scraped from the surface and added to the sample prior to cutting <u>Assaying</u> • Samples were assayed at the ALS Townsville laboratory. • Assaying included Au 30 g fire assay AA finish (Lab Code Au-AA25) and a 33- element suite with near-total four acid digest and ICP-AES finish (Lab Code ME-ICP61). Base metal assays > 10,0000 ppm were re-assayed with Ore grade analysis (Lab Code OG62). • Sample preparation included weighing samples, drying to 60°C, crushing core to 2 mm,

Criteria	JORC Code explanation	Commentary
		splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 um. • Half core samples are acceptable for the styles of mineralisation encountered and the stage of development, with ¼ core acceptable for check assays. • HQ3/HQ/NQ3/NQ2 core size is an acceptable standard. • Sample preparation and assaying by the ALS Brisbane laboratory is considered adequate for the style and mineralogy of the mineralisation encountered.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• The RRR holes were drilled by DDH1 Drilling using a Sandvik DE170 track mounted rig • Core diameter is HQ3/HQ (61.6/63.5 mm) at surface with NQ3/NQ2 (45.1/50.6 mm) at depth. HQ3 and NQ3 are triple tube. • Core was oriented with a Reflex Act II tool, the oriented core line was recorded for length and confidence and was never sampled, preserving the line for future use.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Diamond drill recovery is recorded run by run reconciling against driller's depth blocks noting depth, core drilled, and core recovered. • Assay sample recovery was also measured prior to sampling to ensure an accurate measure of the sample's representivity. • Sample recovery was maximised whilst drilling with the use of triple tube in the less competent ground at the start of the hole. • Core recovery was monitored by the supervising geologist whilst drilling. • The relationship between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material is unknown at this stage of drilling and will be examined as part of the upcoming Mineral Resource Estimate.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)*	• The logging scheme used by RRR is interval based with separate logs for lithology, oxidation, alteration, mineralisation, and structure. • Core run recovery and RQD, and assay sample recovery are also collected. • Key information such as metadata, collar and survey information are also recorded.

Criteria	JORC Code explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	• Logging will be stored in MX Deposit Database software which utilises validated logging lists and data entry rules. • Other data collection includes magnetic susceptibility and bulk density. All core trays were photographed. • Selected samples were also sent for petrography. • The logging of core is both qualitative and quantitative. Lithology, oxidation, mineralisation and structural data contain both qualitative and quantitative fields. Alteration is qualitative. The recovery (core run and sample), RQD, magnetic susceptibility and specific gravity measurements are quantitative. • The level of logging detail is considered appropriate for exploration and resource drilling. • The entire length of all drillholes was geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.25 - 2 metres. • Sampling is ½ cut core by diamond core saw by experienced Map2Mine onsite technicians. • ALS Townsville sample preparation comprised weighing samples, drying to 60°C then crushing core to 2 mm, splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 um. • Sub sampling quality control duplicates are implemented for the lab sub sampling stages. • At the lab riffle split stage, the lab was instructed to take a coarse duplicate on the same original sample for the field duplicate. • At the pulverising stage, the lab was instructed to take a pulp duplicate on the same original sample for the field duplicate. • Additionally, ALS undertake repeat assays for Au, four acid digest and ore grade analysis as part of its standard procedure.

Criteria	JORC Code explanation	Commentary
		• Additional ALS pulverisation quality control included sizings - measuring % material passing 75 µm. • Quartz washes were requested during sample submission after samples with logged native copper to minimise sample contamination. • Company duplicates (field, coarse reject, pulp) were acceptable. • Quartz wash assays were generally acceptable. • Core cut by core saw is an appropriate sample technique. • The HQ3/HQ/NQ3/NQ2 core size and majority ½ core sampling are appropriate for grain size and form of material being sampled. • Sampling methodology, sample preparation and assaying by the ALS Brisbane laboratory is considered to be appropriate for the style of mineralisation.
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed at the ALS Townsville laboratory. • Assaying included Au by 30 g fire assay AAS finish (Lab Code Au-AA25) and a 33-element suite with near-total four acid digest and ICP-AES finish (Lab Code ME-ICP61). Base metal assays > 10,0000 ppm were re-assayed with Ore grade analysis (Lab Code OG62). • Sample preparation comprised weighing samples, drying to 60°C, then crushing core to 2 mm, splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 µm. • Company control data includes insertion of coarse and pulp blanks and certified standards for Au, Ag, Cu, Pb and Zn. • Additional Company controls included field, lab coarse reject (crushing stage) and pulp (pulverising stage) duplicates. Quartz washes were requested during sample submission after samples with logged native copper to minimise sample contamination. • Company coarse and pulp blanks and certified standards for Au, Ag, Cu, Pb and Zn. • Standards were generally acceptable. • ALS quality control includes blanks, standards, pulverisation repeat assays and sizings.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assay intersections were checked against core, photos, and recovery by the supervising geologist. • Core yard logging, recovery, magnetic susceptibility, and bulk density measurements are detailed in site Drill Core procedures. Logging was collected on A3 paper and scanned and stored on a secure server prior to data entry into MX Deposit database. • MX Deposit utilises validated logging lists and data entry rules. Data was then manually verified. • RRR standards, blanks and pulp duplicates, lab standards, blanks and repeats and quartz washes were reviewed for each batch. Standards, blanks and quartz washes returned acceptable values. Some variability was noted in field duplicates and core photos were reviewed. The variability was deemed acceptable for the geological structures intersected in the core and the style of mineralisation • No adjustments were made to assay data.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	<u>Grids</u> • There have been two local grids used at the Dianne Mine, both orientated at 36° to Magnetic North, these being the Mareeba Mine Grid and the Dianne Mine grid. The Dianne Mine (DMC) grid was established in 2000 by adding 10,000E and 10,000N to the earlier 1970's Mareeba Mine Grid. • In 2019 the Dianne Mine grid was re-established by Twine's (surveyors) who also picked up all available historical drillholes in local Dianne Mine Grid and in MGA94 (Zone 55). <u>Drill Collars</u> • 2021 Drillhole collars have been recorded in the field using handheld global positioning system (GPS). A Trimble Catalyst DA1, with 'Trimble RTX' real time satellite based positional corrections applied • Locational accuracy is in the order of ± 33 cm in X-Y-Z (easting, northing, RL respectively). <u>Drill hole direction and downhole surveys</u> • Downhole surveys are measured at intervals generally between 12 m and 30 m depending on depth, hole deviations and accuracy of target with an Axis Mining Technology

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		Champgyro to obtain accurate downhole directional data. <u>Topography</u> • There is a historical mine topography plan with 2 m contours that included detail of the "Goodbye" cut. This appears to be based on original undocumented work by Luscombe and Barton. • In 2019, a high-resolution UAV photogrammetric survey was flown and subsequently used to produce a digital elevation model of the mine area (averaging approximately 2.3 cm/pixel). Survey control was provided by Twine's surveyors and consisted of a combination of surveyed historical drill collars, lease pegs and miscellaneous locatable features. <u>Voids and Shaft</u> • Void and shaft modelling was derived from scans of November 1982 Mareeba Mining & Exploration (MME) long and cross sections, drafted after collapse of the main shaft and subsequent closure of the mine. • These plans were documented in internal 1981-1982 MME reports. Revolver has not been able to source original reports to date. • The scans detail the main shaft and mining void outline of underground levels 1, 2, 3, 4 and 6, located in the Mareeba Mine Grid and local level datum (Fig.CG-121 Composite Plan - All Levels, 1:100, MME July 1981). • Revolver obtained scans of the historic underground workings from Sainsbury (2003), modified by Luscombe, to included coordinates and elevation in Dianne Mine Grid and Australian Height Datum (AHD) respectively (Fig. CG-168 Longitudinal & Cross Sections, 1:250, MME November 1982). • 3D Wireframes of the main shaft and mining void at mine closure were modelled from these plans by presumably by Orr & Associates who were Revolver's spatial information consultants 2019- September 2021. • As source information for these wireframes is limited, validation of the spatial accuracy is in the process of being undertaken and is anticipated to improve the locational accuracy of

Criteria	JORC Code explanation	Commentary
		the mining void.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Historical drilling has been based on the local Dianne Mine grid. Current drill spacing is approximately 20 m x 40 m. • 2021/2022 drilling has been specifically targeted to provide confirmation drilling for historic grade intercepts and to provide material for metallurgy. Exploration drilling will be targeted at targets generated from integrated analysis of geology, geochemistry, structure and geophysics.
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.* • *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.*	• Historical drillholes have been drilled from numerous directions. Most have been oriented at 270 degrees to the local Dianne Mine grid and perpendicular to the strike of the Dianne Massive Sulphide Body. Most drillholes have intersected the Dianne mineralisation deposit at a low to moderate angle. • 2021/2022 drilling is optimised to intercept mineralisation at angles at a low to moderate angle.
Sample security	• *The measures taken to ensure sample security.*	• Drill core is collected from site by RR contractors and transported to the core logging facility daily. The logging facility is located within the fenced and gated mining lease. • Drill core is transported to the lab in sealed bags with transport contractors.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None on current drilling.

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 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 Dianne Project consists of six mining leases (MLs) and one exploration permit for minerals (EPM). • ML 2810, ML 2811, ML 2831, ML 2832, ML 2833 and ML 2834 expire on 30 April 2028. • EPM 25941 is set to expire on 15 August 2023. • The area is entirely within the Bonny Glen Pastoral station owned by the Gummi Junga Aboriginal Corporation. • Revolver has Conduct and Compensation Agreements in place with the landholder for the mining leases.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All historical drilling in the area has been at the Dianne Mine. Regional exploration has been limited to mapping, stream sediment and rock chip sampling. Historical exploration included: • Uranium Corporation (1958) – two diamond drillholes for a total of 198 m. • NBH (1967) – carried out extensive exploration including detailed geological mapping, stream sediment and rock chip surface sampling as well as drilling 10 diamond drillholes for a total of 866.3 m. • Kennecott Exploration Australia (1968 to 1972) – carried out mapping and costeaning as well as three diamond drillholes, one of which was abandoned (no downhole details available), for a total of 653.50 m. • MME (1972 to 1979) – 15 diamond holes for a total of 2,110.67 m. • White Industries (1979 to 1983) – in 1979, White Industries entered into a joint venture with MME. The joint venture operated the Dianne Mine from 1979 to 1983. White Industries completed 13

Criteria	JORC Code explanation	Commentary
		drillholes (RC and diamond) for a total of 1,143.81 m. • Cambrian Resources NL (1987 to 1988) – carried out mapping in an area to the northeast of Dianne Mine. • Openley (1995) – 19 drillholes (RC and diamond) for a total of 1,602.30 m. • Dianne Mining Corporation (DMC) (2001 to 2003) – 23 drillholes (RC and diamond) for a total of 2,189.00 m. • RRR is in the process of validating the previous drilling, in particular the Openley and DMC holes. • Recent 2020 RRR drilling is detailed in company prospectus (ASX release 21 September 2021).

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Dianne deposit is hosted in deformed Palaeozoic shale and greywacke of the Hodgkinson Formation. The deposit type has been interpreted by previous explorers to be volcanic massive sulphide (VMS) predominantly stratiform chert quartzites host with a sub-volcanic system associated with basic volcanic sills or flows and dykes with associated disseminated copper mineralisation
		• Three distinct styles of mineralisation occur:
		  • Massive sulphide consisting of lenses of pyrite, chalcocite, chalcopyrite and sphalerite
		  • Supergene enriched primary zone and associated halo; and
		  • Marginal stockwork system characterised by veins of malachite, chalcocite, cuprite native copper and limonite.
		• The actual nature and geometry of the mineralisation is still open to interpretation. More geological, geochemical and drill data is required to fully understand the mineralisation setting.

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*	• See previous RRR News releases

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cut-off was applied
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*	• Both currently reported and historical drillholes have been primarily oriented toward 270° at moderate dips in order to provide the most orthogonal intersection of the steeply east-dipping primary lode (and associated supergene enrichment). Most drillholes have been confidently interpreted to have intersected the mineralisation at a low to moderate angle, however, the downhole intersections are not indicative of true widths. Historical intersections are not reported.

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	this effect (eg 'down hole length, true width 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.*	
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.*	• Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cutoff was applied. • Estimated true widths have also been reported for the intercepts.
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.*	• Significant drilling exploration programs have been undertaken at Dianne Mine between 1958 and 2003. The mine operated between 1979 and 1983. Much of this historical data is in the process of being recovered, validated, and accessed for use in development of the geological model for the Dianne Mineralisation and exploration program design and reporting. **<u>2D Dipole Dipole Induced Polarisation (DDIP)</u>** • The 2D DDIP survey was completed using a configuration consisting of a remote Transmitter electrode orthogonal to the measured lines, with the roving Transmitter electrode moving along each line through a static array of 20 x 50 m Receiver dipoles. • The contractor, Zonge Engineering and Research Organisation used a GDD Tx4 Transmitter and GDDx32 Channel IP Receiver. Receiving electrodes were standard non-polarising porous pots and transmitter electrodes were either buried metal plates or re-filled holes lined with aluminium foil. • DDIP: 100 m transmitter line spacing with 1,800 m transmitter line length. Nominal 50 m receiver

Criteria	JORC Code explanation	Commentary
		electrode spacings. • The 2D DDIP survey specifications were E-W trending lines spaced 100 m apart over the main Dianne mine area, and 200 m over other target areas. Receiver plots and Transmitter electrode spacings were 50 m in to order to provide optimum resolution and depth investigation. • Eight Lines have been completed to date Raw IP data supplied by Zonge was imported into Geosoft montaj, an IP data quality control and processing software package. Individual chargeability decays from each station were inspected and any noisy decays, bad repeat readings, or readings with very low primary voltage were flagged in the database. Any readings flagged for low quality are not used at any subsequent stage of the processing. • 2D inversion modelling was completed for each survey. This was with RES2DINV software (produced by Aarhus/Geotomo). RES2DINV determines a 2D resistivity and chargeability model of the subsurface that satisfies the observed DDIP data to within an acceptable error level. This is a robust way of converting the observed pseudo-section data into resistivity and chargeability model sections which reflect the likely geometry and locations of anomaly sources. • The 2D DDIP survey was completed on the local grid system, with lines orthogonal to the general geological strike, which were converted to MGA coordinates using a defined conversion. • Transmitter and receiver point locations were established using handheld GPS and recorded using the local grid system. The conversion between the local grid system and GDA94 / MGA55 coordinates is as follows: o Grid Origin: 10,000E / 20,000N (Local Co-ords) ←→ 234826E / 8216940N (GDA94, MGA55 Co-ords) o Location Grid Rotation: 30° counterclockwise from MGA grid **<u>Down Hole (DHEM) and Fixed Loop (FLEM) Electromagnetic Survey</u>** • FLEM surveys were completed on the local grid system, with lines orthogonal to the general geological strike, which were converted to MGA coordinates using a defined conversion • Transmitter and receiver point locations were established using handheld GPS and recorded

Criteria	JORC Code explanation	Commentary
		using the local grid system. The conversion between the local grid system and GDA94 / MGA55 coordinates is as follows: ○ Grid Origin: 10,000E / 20,000N (Local Co-ords) ←→ 234826E / 8216940N (GDA94, MGA55 Co-ords) ○ Location Grid Rotation: 30° counterclockwise from MGA grid • The FLEM survey specifications were E-W trending lines spaced 100 m apart over the main Dianne mine area. Sensor reading spacings were 100 m in to order to provide optimum resolution and depth investigation and consistency with earlier IP survey grid lines using Transmitter Loop 1 apart from a short check line along L21900N using Transmitter Loop 3. • The FLEM survey, undertaken by GAP Geophysics Pty Ltd, comprised GAP's Geopak High Power HPTX-70 transmitter, an EMIT Smart24 Receiver, a Digi_Atlantis 3-component B-Field downhole probe and a 3-component fluxgate sensor for the surface EM. • Up to 160 amps were transmitted through the Transmitter surface loops, using a 50% duty-cycle 1Hz waveform following initial testing. • Plate-modelling in Maxwell was completed on the delivered survey data. The FLEM data was subsequently subjected to Conductivity-Depth-Imaging (CDIs) using the Emax software and the Total-Field resultant of the 3-components. • Seven lines of FLEM data capture have been completed to date. • DHEM readings were taken at a nominal downhole interval of 10 metres, closing down to 5 metres in zones of active response. All drillholes were surveyed using Transmitter Loop 1, apart from hole 22DMDD12 which used Transmitter Loop 3. • A total of nine drill holes were completed in the DHEM survey (21DMDD05, 21DMDD06, 22DMDD07, 22DMDD10, 22DMDD13, 22DMDD14, 22DMDD17, 22DMDD11 and 22DMDD12)

Criteria	JORC Code explanation	Commentary
		Heliborne Time Domain Electromagnetics • Survey Parameters ○ Currently the program consists of 65 East-West lines at 200 m line spacing Tx loop ~40 m above surface for a total of 481 line km and coverage of 95 sq km using Xcite Heli EM supplied by NRG. Infill and or extensions of the survey maybe undertaken to better resolve anomalies detected. • Xcite Heli EM System Description **General** Fully inflatable frame Light ~450Kg Packs into 3 small (<2m x 2m x 1m) boxes for easy shipping 2Hr setup time Tx and Rx suspended ~30m below helicopter 30m agl nominal terrain clearance **Transmitter** 18.4m loop diameter 4 turns Receiver bucked to increase dynamic range 220 A (up to 350A) 250,000 NIA (up to 372,000 NIA) 25 or 30Hz Base Frequency Fully programmable waveform Typically 4 – 7mS on-time **Receiver** 1.2m diameter receiver pod Central loop configuration (Concentric) Z component data (X in dev) Rx signal (as well as Tx current) digitally recorded at 624 Ksps Decimated post flight. Adjustable Rx gates extracted from streamed data Typically 50 gates extracted from 0.04mS to>11mS Electronically integrated B-field Low late time noise levels **WorldView-3**

Criteria	JORC Code explanation	Commentary

- Specifications
  - WorldView-3 is a commercial satellite, operated by Maxar. It was launched in 2014 and operates at an altitude of 617 km in a sun synchronous orbit. WorldView-3 provides 31 cm panchromatic resolution, 1.24 m multispectral resolution, 3.7 m short-wave infrared resolution across 16 spectral bands. For further detailed specifications, see https://resources.maxar.com/data-sheets/worldview-3

- Data Acquisition
  - A new acquisition for 118 sq km of WorldView-3 'Ortho Ready Standard, Pan + MS1 + MS2 + SWIR bundle' was tasked with Maxar and successful capture of two tiles of data was acquired on 22/11/2021.

  - Bands acquired include:

Panchromatic Band (31 cm)

Pan	450–800 nm

8 Band Multispectral (1.24 m)

Coastal:	397–454 nm	Red:	626–696 nm
Blue:	445–517 nm	Red Edge:	698–749 nm
Green:	507–586 nm	Near IR1:	765–899 nm
Yellow:	580–629 nm	Near IR2:	857–1039 nm

8 Band Shortwave Infrared (3.7 m)

SWIR 1:	1184–1235 nm	SWIR 5:	2137–2191 nm
SWIR 2:	1546–1598 nm	SWIR 6:	2174–2232 nm
SWIR 3:	1636–1686 nm	SWIR 7:	2228–2292 nm
SWIR 4:	1702–1759 nm	SWIR 8:	2285–2373 nm

- Data Processing
  - Processing of WorldView-3 data was undertaken by Global Ore Discovery in ENVI v5.53 software. Data was radiometrically and atmospherically corrected, and the two tiles mosaiced. Red, Green, Blue band data was pan sharpened to 0.31 cm pixel size for base map generation, and the MS + SWIR data resampled to a nominal 2.0 m pixel size for uniformity. Scene specific reflectance spectra were selected for alunite, buddingtonite,

Criteria	JORC Code explanation	Commentary
		chlorite, dolomite, goethite, gypsum, hematite, illite, jarosite, kaolinite, montmorillonite, muscovite, opal and siderite. Selected mineral spectra were used to filter atmospherically corrected data for noise and infeasibility. • Data Interpretation ○ Mineral distribution regions of interest were created from a scatterplot of ordered pixels, and output as vector files for analysis in GIS. A series of additional raster products were generated to map the intensity and abundance of minerals within regions, as well as a range of band ratios used in false colour imagery, which help to spectrally discriminate surface features.
Further work	• *The nature and scale of planned further work (eg 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.*	• Processing and interpretation of the Heli EM data to identify targets for ground-based follow-up • Ground based moving loop EM Survey follow-up of the deeper Dianne EM anomaly • Regional reconnaissance follow-up of alteration targets and Heli EM anomalies • Compilation and analysis of available data for the GSM Palmer River exploration option tenements that adjoins the Revolver Dianne Project • 3D Wireframing of grade and copper deposit domains for the Dianne Mineral Resource Estimate • Metallurgical test work for oxide, supergene and primary sulphide samples from recent Revolver drilling for Dianne Mineral Resource Estimate • Reporting of historic copper intersection from validated drill holes that will be used in conjunction with Revolvers 2021-22 drilling in the Dianne Mineral Resource Estimate