

5 October 2022

ASX RELEASE

Compelling Dianne EM Anomaly Drilling

Diamond drill programme to test strong conductive anomaly immediately beneath Dianne's high-grade VMS copper deposit.

Highlights

- Two diamond core holes totaling over 1,000m to test major electromagnetic (EM) anomaly less than 200m beneath the existing volcanic-hosted massive sulphide (VMS) deposit at the Dianne Copper Project.
- This EM anomaly lies along a significant regional trend and shows an identical geophysics response to the drill-validated mineralisation above.
- The strong near-pit conductive target is the first of multiple recently identified high potential EM targets to be tested in the upcoming program, due to commence in the coming days.

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") is pleased to advise that the Company is set to commence diamond drilling on a high priority conductive anomaly at the Company's Dianne Project.

The shallow massive sulphide target is positioned to the south and down plunge, 200m beneath the existing Dianne VMS mineralisation, and has been outlined and refined following a considerable body of recent geophysical survey work. ^{1 2}

Revolver Managing Director, Mr Pat Williams, said

"This integrated program of step-out exploration deployed by the Revolver exploration team continues to gather pace. On the back of very positive geophysical results and our growing understanding of the geology and mineralisation potential, we are now in the process of executing drilling programs to systematically test a number of high priority targets.

Our first target is clearly a high priority target located only 200m from the VMS Dianne mineralisation. Although the proximity to existing deposit at Dianne gives us a high level of

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

² RRR ASX Release 6 September 2022, Dianne dazzles as Heli-EM survey reveals numerous new drill targets.



confidence in the exploration hypothesis that this target is potentially another VMS system, it has been carefully targeted on a weights of evidence process involving multiple geophysical techniques. We look forward to receiving the exploration results and updating the market in the coming months”.

Background and Context

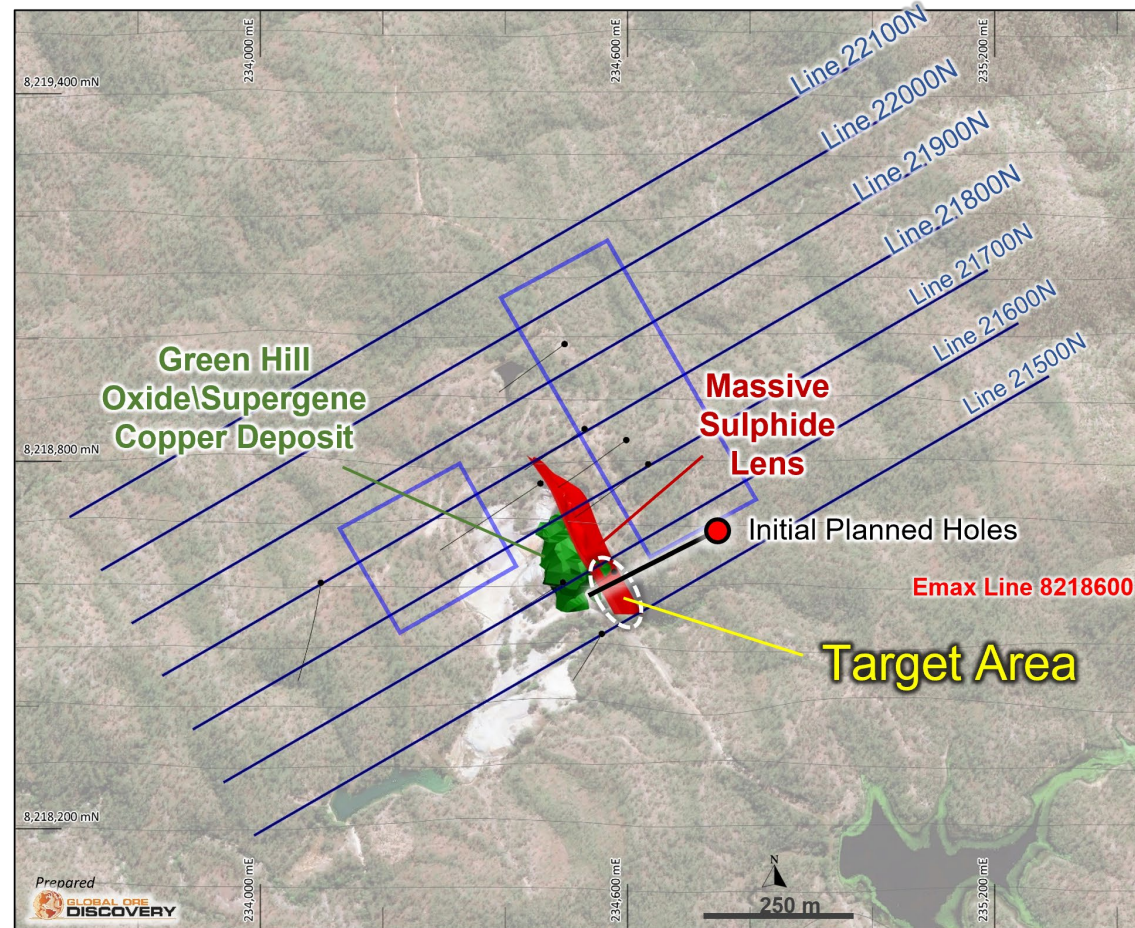
The Dianne Project is centered around the Dianne copper deposit which is hosted in deformed Palaeozoic shale and greywacke of the Hodgkinson Formation. The deposit type has been interpreted by previous explorers to be VMS predominantly stratiform chert quartzites hosted within a sub-volcanic system associated with basic volcanic sills or flows and dykes with associated disseminated copper mineralisation.

Throughout this exploration season, Revolver has continued to apply modern and innovative geophysical techniques at Dianne to build a strong pipeline of targets. The company has completed a considerable body of geophysical work aimed at defining and refining near-mine VMS targets. The immediate region around the current mineralisation at Dianne has been a priority focus of the geophysical work which has included targeted dipole PDP-IP, Fixed-Loop TEM, Moving-Loop TEM and the recently acquired XCite Heli-EM survey.

This work has been successful in identifying a shallow electromagnetic conductor, located 200m beneath the existing Dianne VMS mineralisation that has a response supporting the potential to reflect massive sulphide mineralisation. The decision to drill test the current EM-target follows the completion of a review of multiple lines of geophysical and geological evidence whereby the target shows up in modelling of FLEM data, ML-TEM data and the XCite Heli-EM data, on multiple lines. The target is positioned below, or on a south plunge, from Dianne within the same broader prospective stratigraphic and structural setting.

The current modelling and calibration work, undertaken by geophysical consultants GeoDiscovery Group, has provided the information required with suitable confidence to locate planned drill holes to test the target.

The drilling program is set to commence in early October and will initially consist of two diamond core holes into various locations within the target. At least 1,000m is planned for this anomaly before moving outbound to commence on the other high priority tenement wide EM targets. Drilling contractor DDH1 has been contracted to complete the drilling with site preparations complete. Post-drilling, the holes will be complemented with down-hole EM to refine the anomaly closer to the source.



Legend

- 2021/22 Revolver drillhole with downhole EM
- 2022 Planned drillhole



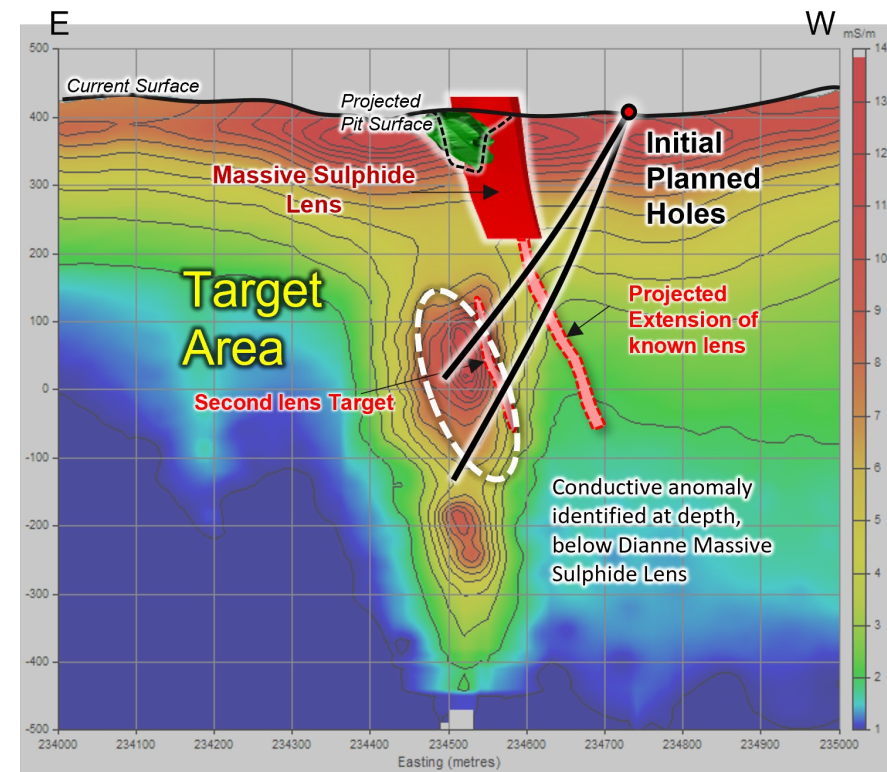
Green Hill oxide/supergene zone and massive sulphide lens

Drill Target Area of Interest

Geophysical Survey Coverage

- FLEM Lines
- 2022 Heli-EM Lines
- TX Loops (nominal)

Dianne HeliEM EmaxAir Section Line 8218600 N



Drill Target (Dianne Copper Project)



Figure 1: Compelling EM anomaly beneath Dianne pit – section on right shows proposed drill holes



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.

- Further Processing and interpretation of the tenement wide Heli EM survey,
- Ground based Moving Loop EM survey follow-up of the deeper Dianne EM Anomaly – completed in August 2022,
- Regional reconnaissance and follow-up analysis of WV3 alteration targets and coincident Heli EM anomalies – continuing through August/September 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 – October 2022.



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

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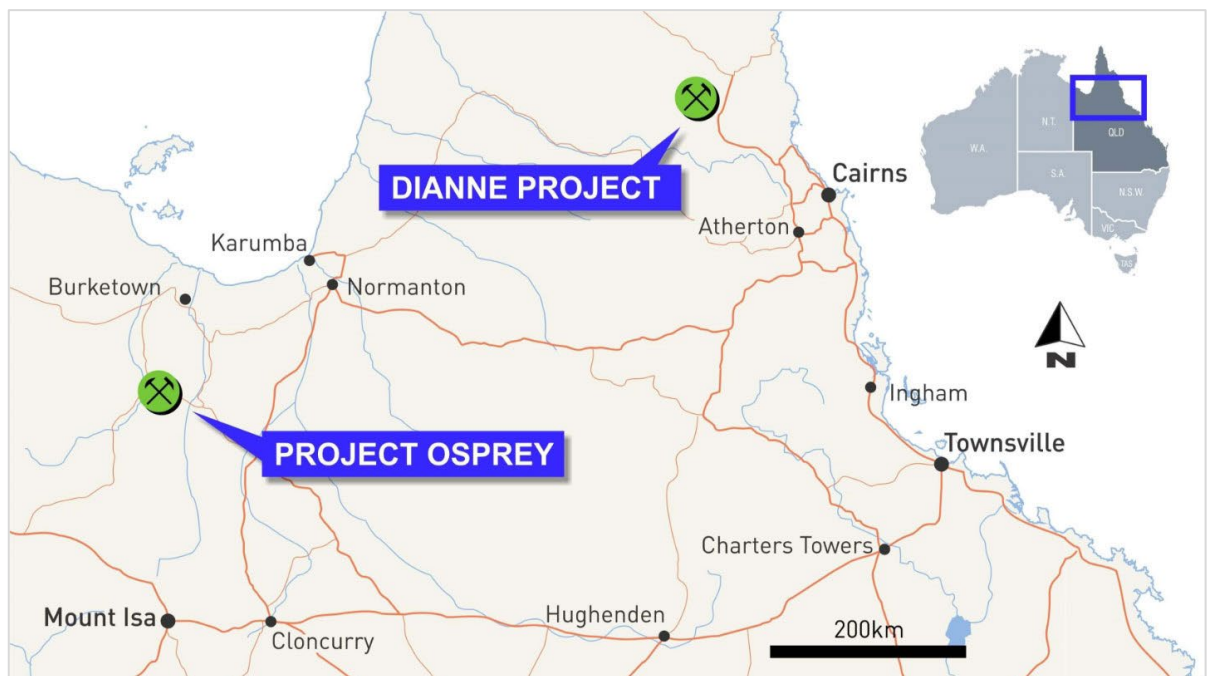
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About Revolver Resources

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 Hodgkinson 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 Graeme Mackee, Principal Geophysicist (BSc.). Mr Mackee is a Principal Geophysicist for GeoDiscovery Group Pty Ltd, an independent geophysics consulting company. Mr Mackee has over 40 years' experience as a geophysicist working across a broad range of mineralisation styles 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 Mackee consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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.

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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.