

18 October 2022

## ASX RELEASE

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### **Dianne Project Area Increases By 400%** Full Acquisition of Highly Prospective Tenements Adjoining Dianne

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#### Highlights

- Regulatory approvals have been completed enabling Revolver to conclude the 100% acquisition of EPM 27305 and EPM 27291 from ASX listed company Great Southern Mining Limited (ASX:GSN).
- Revolver will increase contiguous tenement holdings at the high-grade Dianne Copper Project from 118 km<sup>2</sup> to over 500 km<sup>2</sup> with the addition of these new tenement areas, all underexplored with modern exploration techniques.
- The newly acquired tenements adjoin the existing Dianne exploration ground and lie directly in line with the highly prospective regional trend recently announced by Revolver.<sup>1</sup>

**Revolver Resources Holdings Limited (ASX:RRR) (“Revolver” or the “Company”) is pleased to advise that the Option Deed entered into in July 2022 for the purchase of two Exploration Permits for Minerals (EPMs) from Great Southern Mining Limited (ASX:GSN) has been executed and allowing the 100% acquisition of the EPM’s.<sup>2</sup>**

EPM’s 27305 and 27291 (the Tenements) cover an area of over 400 square kilometers surrounding the Company’s flagship Dianne Copper Project, outlined in Figure 1, and substantially increases the exploration ground available to Revolver for ongoing exploration and identification of additional high priority anomalies.

#### **Revolver Executive Chairman, Mr Paul McKenna, said**

*“The addition of these new EPM’s is a very strategic milestone for Revolver. Our technical team have identified a significant regional trend passing across the existing Dianne exploration ground. We have recently outlined the exciting prospectivity of this regional trend and the number of high priority drill targets we are already pursuing along this high strain corridor.*

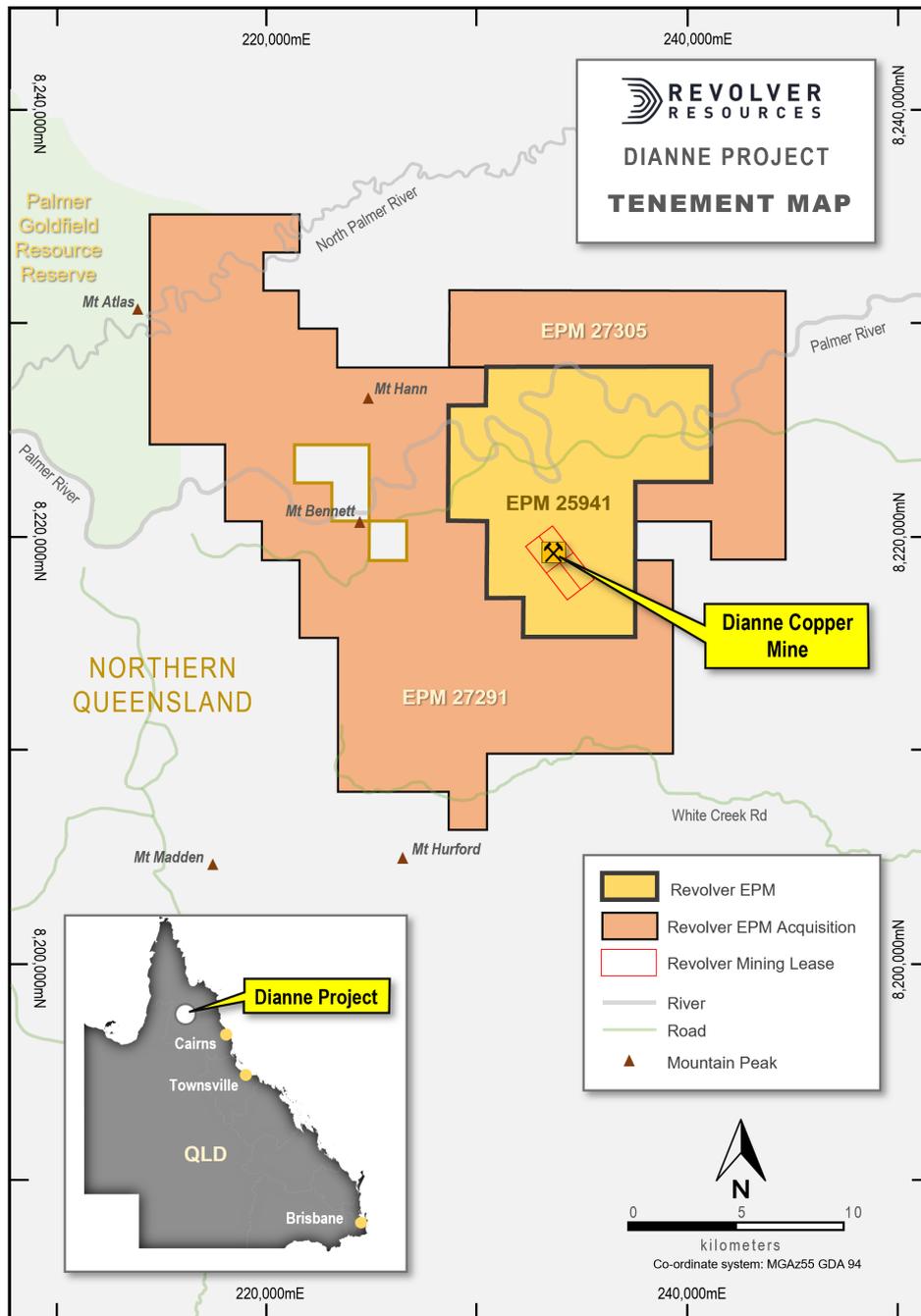
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<sup>1</sup> RRR ASX Release 6 September 2022, Dianne dazzles as Heli-EM survey reveals numerous new drill targets.

<sup>2</sup> RRR ASX Release 12 July 2022, Revolver signs option to purchase two tenements neighbouring Dianne.



*We have demonstrated via this transaction that we have both the operational capability and discipline to efficiently undertake field exploration as well as the strategic insight to accelerate our company growth via acquisition. This is an incredibly fast moving and exciting period in the growth of Revolver. Our team is presently underway with the next drilling campaign and this additional exploration ground adds a significant expanded runway to the ongoing exploration success of Queensland's next big potential copper discovery at the Dianne Project."*



**Figure 1:** Existing Dianne exploration ground EPM25941 (yellow) and new EPM's areas acquired (orange).



## Strategic Context for Acquisition

As has been demonstrated in other geological districts, VMS deposits occur in clusters on a district scale that collectively support multi-generational mining operations. Revolver's detailed work at Dianne has identified a blueprint for advancing exploration in the broader region and the ability to recognize the priority geology to be exploring. The current strategic acquisition is based purely on technical merit after completing a significant amount of due diligence in securing an area of the Hodgkinson Formation directed by Revolver's geological team understood to be highly prospective for 'Dianne-style' polymetallic VMS deposits. The new tenure is an important step in the Company's growth aspirations to define multiple high-grade VMS resources to support and compliment the progress that the Company have been making at Dianne.

The new tenure brings with it a number of historical references to VMS prospects hosted within a kilometer-scale prospective trend of chert/quartzite beds/lenses interlayered with basic (spilitic) lava flows or sills akin to the host rocks identified at Dianne. These host rocks are associated with strataform copper mineralisation expressed at surface as extensive ferruginous gossans, some of which (e.g., Deborah Mine) have supported historic production of high grade copper from secondary enriched carbonate zones. The exploration hypothesis being adopted is that the gossanous zones are the potential expressions of high-grade VMS copper deposits at depth. The historical exploration findings provide for immediate focus areas for Revolver to apply modern exploration techniques and rapidly define further high priority drill targets.

## Key Terms for Transaction

The key terms of the Transaction are:

1. In July 2022, Revolver paid GSN an option fee of \$100,000 upon execution of an Option Deed, which enabled Revolver to undertake exploration activities on the Tenements.
2. Revolver had the right to exercise the option for a period of up to 12 months from the signing of the Deed.
3. Following the successful transfer of the tenements by GSN into a newly created subsidiary, Mt Bennett Exploration Pty Ltd, GSN exercised its put option which triggered a agreed Sale and Purchase Agreement.
4. The consideration payable to GSN upon completion of the Sale and Purchase Agreement consisted of a further \$150,000 cash together with \$750,000 of RRR shares based on a volume weighted average price ("VWAP") of RRR shares 10 days prior to the exercising the Option. GSN will undertake a voluntary escrow for 12 months upon issue of RRR shares.



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

**For more information, please contact:**

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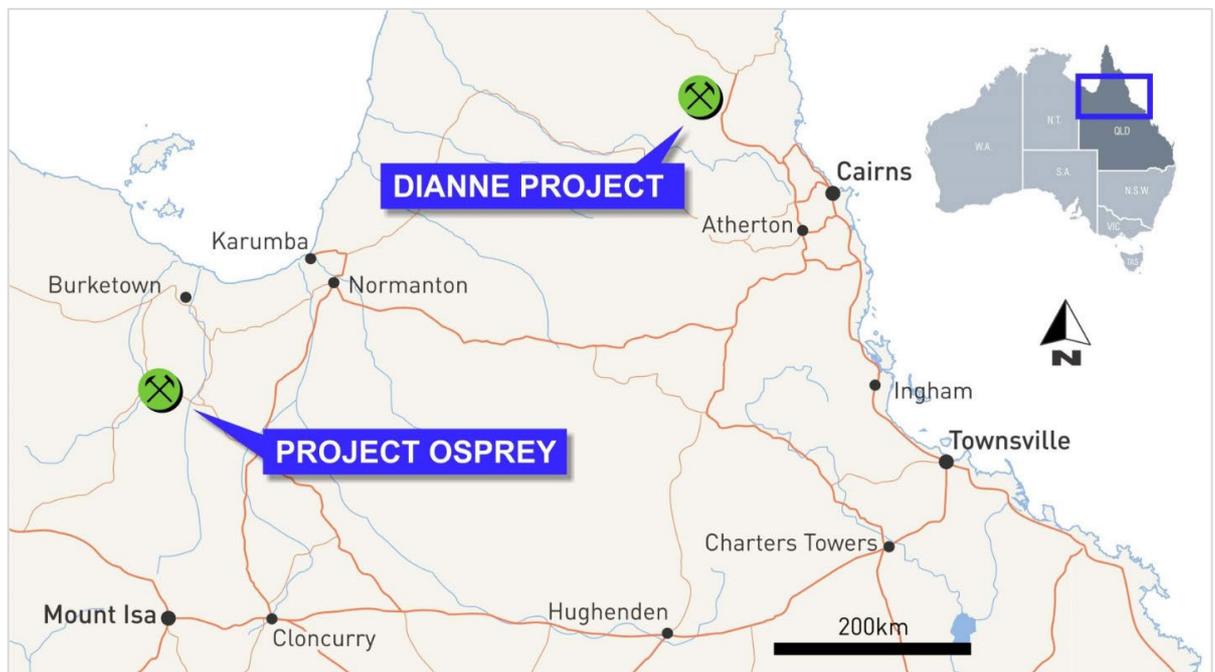
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**About Revolver Resources**

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](http://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 Dr Bryce Healy (PhD Geology), a Competent Person who is a member of the Australasian Institute of Geoscientists (AIG No: 6132). Dr Healy is a Principal Geologist and Chief Operating Officer (COO) for Revolver Resources Ltd (Revolver) 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”. Dr Healy 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.*

*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.*