



27 October 2022

RARE EARTH TENEMENT APPLICATIONS

Highlights

- **Acquisition of four prospective rare earth element exploration licence applications in the Gascoyne Province of Western Australia (Project)**
- **The Company continues to further expand its footprint in this highly prospective region**

Reach Resources Ltd (ASX: RR1) (“Reach” or the “Company”) is pleased to announce that it has successfully lodged applications for, four highly prospective REE, manganese and base metal tenements (“Tenement” or “Tenements”). Each of the Tenements are strategically located close to the Hastings Technology Metals Limited Yangibana REE development, which has a current Ore reserve of 16.7Mt at 0.95% TREO for 158Kt (Refer HAS ASX Announcement 27 July 2021). The Hastings Yangibana REE deposit and recent exploration activities/discoveries made in the Gascoyne Province by other explorers including Dreadnought Resources, Lanthanein Resources and Kingfisher Mining, reinforce the potential of the region for REE mineralisation.

Tenement Details – Skyline Project

Details of the new Tenements covering the Project area are set out in the table below. These Tenements are located approximately 200km to the northeast of Gascoyne Junction in the Gascoyne Province of WA and are 100% owned by Skyline Resource Corporation Pty Ltd (a wholly owned subsidiary of Reach).

Tenement	Registered Holder	Ownership
ELA 09/2733	Skyline Resource Corporation Pty Ltd	100%
ELA 09/2750	Skyline Resource Corporation Pty Ltd	100%
ELA 09/2751	Skyline Resource Corporation Pty Ltd	100%

The Tenements lie within the Edmund Group, and are mainly prospective for REE and Manganese, but also gold and base metals. Importantly, registered manganese occurrences exist along strike to the northwest and southeast of the Tenements. The geology of the Tenements is comparable to Element 25 (ASX: E25) Butcherbird Mn deposit which has a Resource of 263Mt @ 10% Mn for 20.8Mt Mn and a Reserve of 50.6Mt @ 10.3% Mn for 5.22Mt Mn (E25 ASX Announcement dated 2 August 2022).

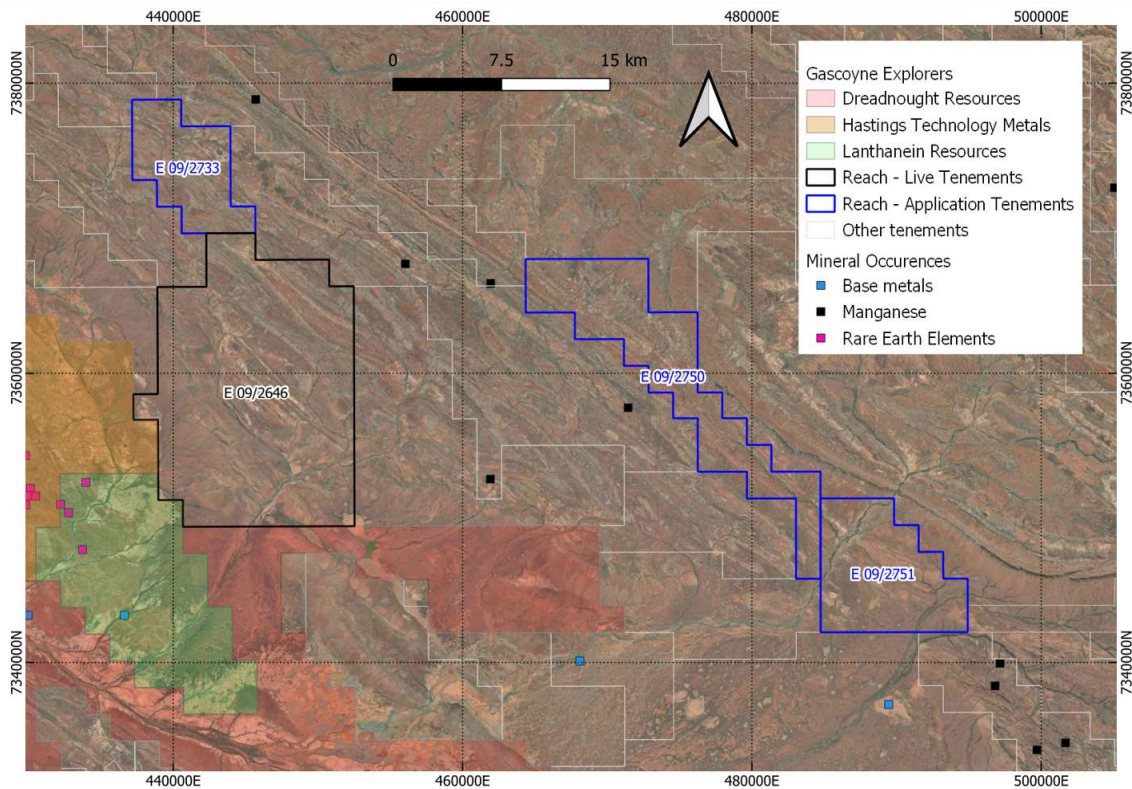


Figure 1 – Skyline Project – Tenements

Tenement Details – Critical Elements Project

Details of the newly acquired Tenement which covers the Project area is set out in the table below. The exploration Tenement is 100% owned by Critical Elements Pty Ltd (a wholly owned subsidiary of Reach): and is located approximately 110km to the east/northeast of Gascoyne Junction in the Gascoyne Province of WA.

Tenement	Registered Holder	Ownership
ELA 09/2748	Critical Elements Pty Ltd	100%

The Tenement falls within the Durlacher Supersuite which is prospective REE and situated within the vicinity of recent REE exploration success by Kingfisher Mining.

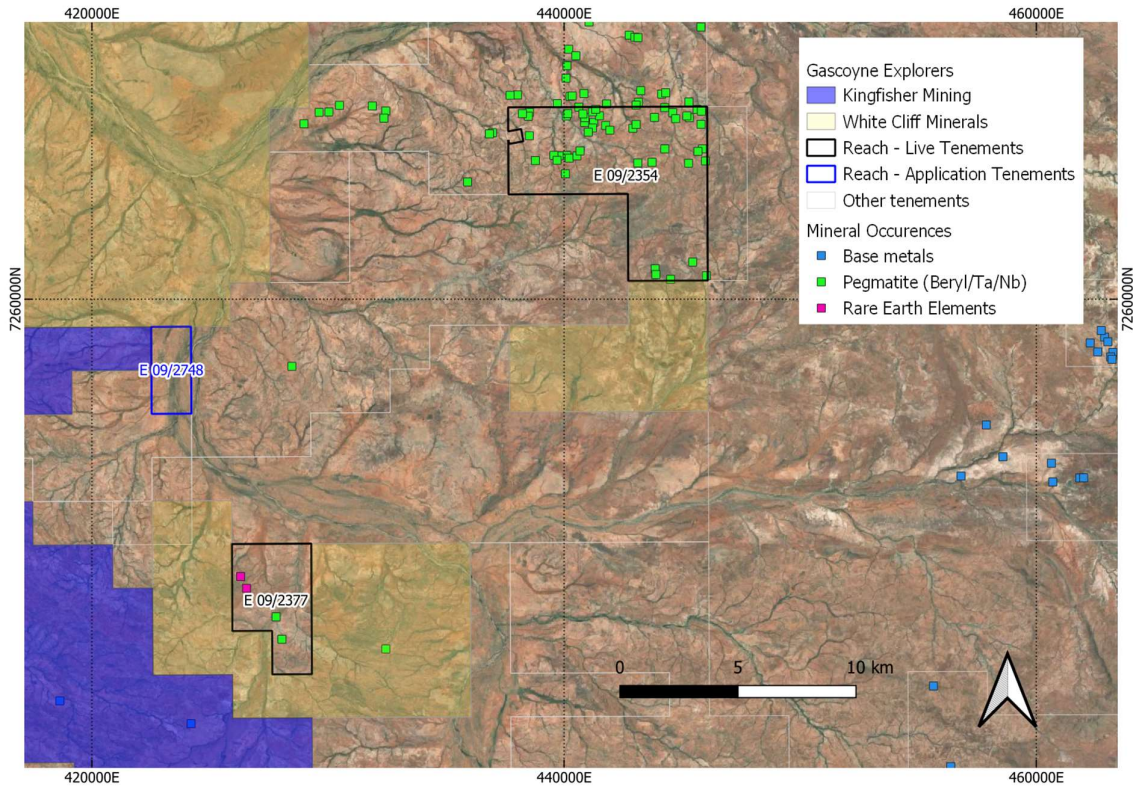


Figure 2– Critical Elements Project – Tenements

The Company looks forward to providing an update on its helicopter assisted rock chip sampling and mapping program (ASX Announcement dated 18 October 2022), in due course.

This announcement has been authorised by the Board of Reach Resources Limited

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**About Reach Resources Limited**

Reach Resources is an emerging gold and rare earth element (REE) explorer. It has built up a portfolio of gold tenements in the well-known and historically producing gold district of Payne's Find with a significant Inferred Resource Estimate and Exploration Target and a strategy to continue exploration to inform future development of this asset.

With the acquisition of several highly prospective REE tenements and exposure to a unique REE magnet recycling technology, the Company has the flexibility to also position itself towards the REE side of the minerals exploration sector with exposure to downstream processing. The company is committed to maximising shareholder value through the development of those opportunities

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Matthew Svensson, who is a Member of the Australian Institute of Geoscientists. Mr Svensson is Exploration Manager for Auris Minerals Limited and consults to Reach Resources Limited on a part-time basis. Mr Svensson has sufficient experience, which 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Svensson consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.