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REVOLVER RESOURCES

RESOURCING REVOLUTION

13 February 2023

ASX RELEASE

New VMS Discovery Strengthens District Scale Potential

Diamond drilling intersects extensive VMS mineralisation in the first Heli-EM target across the new Larramore Volcanic Belt.

Highlights

- Drill hole **23LMDD001** has intersected over **9 meters** of intense classic VMS stockwork mineralisation across a number of down hole intervals.
- Pervasive sulphide mineralisation has been observed across more than **260 meters** of the 290 meter drill hole length.
- Visual evidence of continuing and regular copper mineralisation in the heavily altered volcanic host rock provides clear indication of a **large scale hydrothermal system** less than 10km from the existing Dianne deposit.
- 307 line kilometers of recently completed Heli-EM survey across the Larramore Volcanic Belt identifies a **further 15 similar high priority drill targets**.
- Immediate down hole geophysical surveys and surface mapping activities will be initiated to quickly focus follow up drilling.

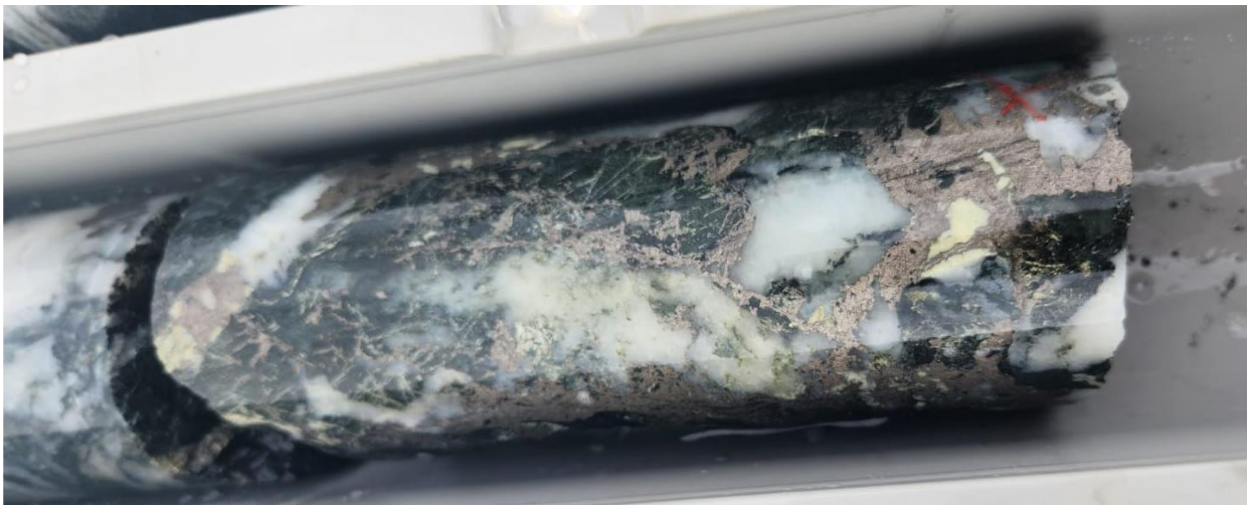

Figure 1 *Intense VMS stockwork mineralisation in diamond drill hole 23LMDD001*

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") has discovered a significant new VMS system in the district scale tenement package containing the Larramore Volcanic Belt, within the greater Dianne Project area in far north Queensland's Hodgkinson Province. A recently completed Heli-EM survey, using the NRG "Xcite" system, identified multiple priority conductive anomalies across the region. The maiden diamond hole testing the first of these targets has confirmed the VMS potential of the district and the validity of the Heli-EM targets intersecting significant VMS mineralisation. This new VMS discovery is less than 10 km from the existing Dianne deposit.

Revolver Managing Director, Mr Pat Williams, said

"This is a ground-breaking result and provides Revolver with the clear evidence needed to upscale exploration activities across this exciting district-scale copper precinct. As has been highlighted in the Company strategy since listing, the greater Dianne region has never been subjected to any modern systematic exploration efforts. Substantial ground work was laid by the Revolver throughout 2022, including tenement acquisition, regional exploration, ground and air-borne geophysics, surface mapping and extensive ground sampling and geochemical analysis. The culmination of all of this was categorically delivered in the results of 23LMDD001 – over 260 meters of broad mineralisation, including recurring copper mineralisation within the heavily altered host volcanic rocks together with the intersection of a number of VMS stockwork zones.

Several valuable lessons have been obtained from this initial Larramore drill hole. Firstly, the stratigraphy of the hole is encouraging alone that we are in the right geological setting to host VMS systems. Secondly, to hit clear VMS stockwork mineralisation validates that VMS systems were active in the belt, and reinforces the enormous potential for significant future discoveries in the belt further afield as we systematically test multiple targets. Thirdly, the position of the VMS mineralization downhole coincident with the modelled EM conductor validates the first EM-target and the broader exploration rationale of using EM response to narrow in on targets, hinting at a potential series of clustered deposits along the trend.

The discovery goal for the greater Dianne Project was to identify additional extensions and repeats of the historic Dianne volcanic massive sulphide (VMS). This drill hole result ticks that box and provides the momentum for Revolver to accelerate exploration efforts to quantify and deliver the full potential of this very exciting region.

Combined with the outcomes of the initial studies into near term production at Dianne, these new discovery outcomes further reinforce the potential for Revolver to establish proximate "hub and spoke" operations as Revolver works to become Queensland's next emerging copper producer."

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 recent tenement acquisitions have secured Revolver extensive exposure to the highly prospective yet massively underexplored ‘Larramore Volcanic Belt’. The belt is a distinct broadly north-south geological belt ~3km wide, centered on the Larramore Metabasalt member, comprising mainly basalt (and basaltic andesite) flows, sills (spilitic and occasionally pillowed and brecciated) refer Figure 2. The basaltic sequences display MORB-like affinities and are favored to have been emplaced within an extensional back-arc basin setting into early Devonian deep marine sediments of the Hodgkinson Formation (Vos et al. 2005).

The geological setting of the Larramore Volcanic Belt is considered by Revolver to be conducive for Besshi-style (Pelitic-Mafic) volcanic-hosted massive sulphide (VMS) occurrences predominantly stratiform chert quartzites host with a sub-volcanic system associated with basic volcanic sills or flows and dykes with associated disseminated copper mineralisation.

Within the Larramore Volcanic Belt, evidence of VMS systems operating at the time of deposition are observed at various stratigraphic levels within the volcanogenic sequence in a number of thin and discontinuous lenses of laminated chert/quartzite that are laterally persistent over several kilometers and host strataform manganiferous and pyritic/jarositic gossans (e.g., the Debrah, Keddy’s Ridge and Nth Gossan Ridge prospects) refer Figure 3. The chert horizons have been interpreted to be submarine volcanogenic origin involving submarine exhalative activity co-incident with evidence of the deposition of sulphide (preserved at gossans). (White Industries, 1982; (Denaro, 1995).

The significant extent of the Larramore Belt is deemed by Revolver to hold high prospectivity for the deposition of multiple clustered VMS deposits akin to Revolver’s Dianne VMS deposit within the similar Hodgkinson Formation stratigraphy to the east.

Heli-EM Survey

The reported geophysical exploration results in this release are part of the Revolver’s strategy for step out exploration from the current Dianne deposit and rapidly screen the broader district area for new VHMS targets, in this case focusing on part of the Larramore Trend known to host a number of existing VMS prospects.

A high resolution helicopter electromagnetic and magnetic data survey was commissioned through New Resolution Geophysics (NRG) Australia and was acquired in the second half of 2022 refer Figure 3 and covered 37 square kilometers of prospective tenure within EPM 27291 and EPM 27411.

The survey data was acquired through the NRG “XciteTM” system which provides ultra-high-resolution time-domain airborne electromagnetic (HTDEM) geophysical techniques well suited for the identification of the VMS type mineralisation, offering both near surface detection and deep penetrating capabilities to depths of more than 300m below surface. The survey was acquired on east-west (90/270 degrees) lines on a 200m line spacing (with further select infill lines to provide 100m line spacing in some areas) and a sensor/loop height of less than 40m above ground. Further details of the survey parameters are contained in the JORC Table 1 attached to this announcement.

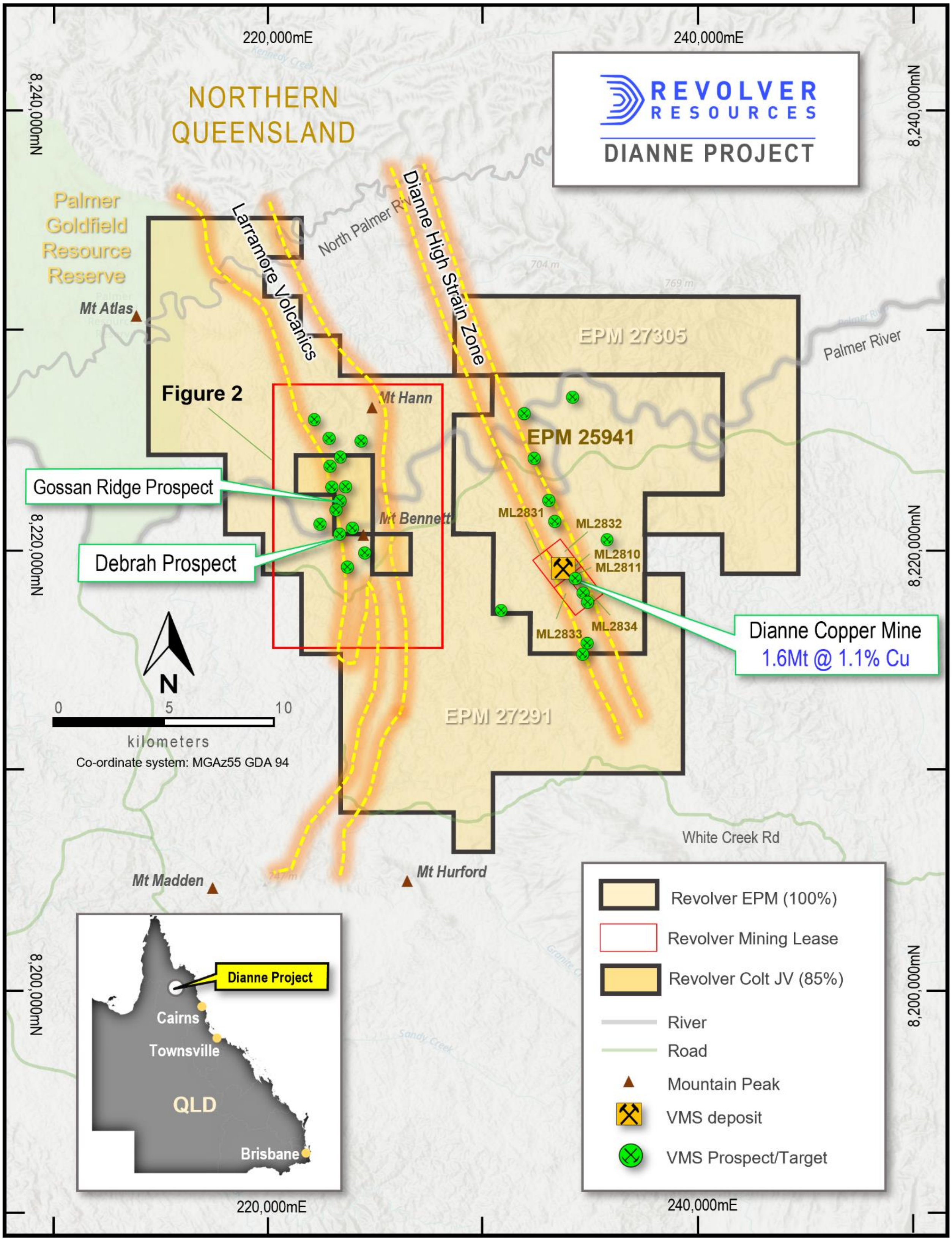

Figure 2 *Dianne Project tenure, main geological trends and VMS targets.*

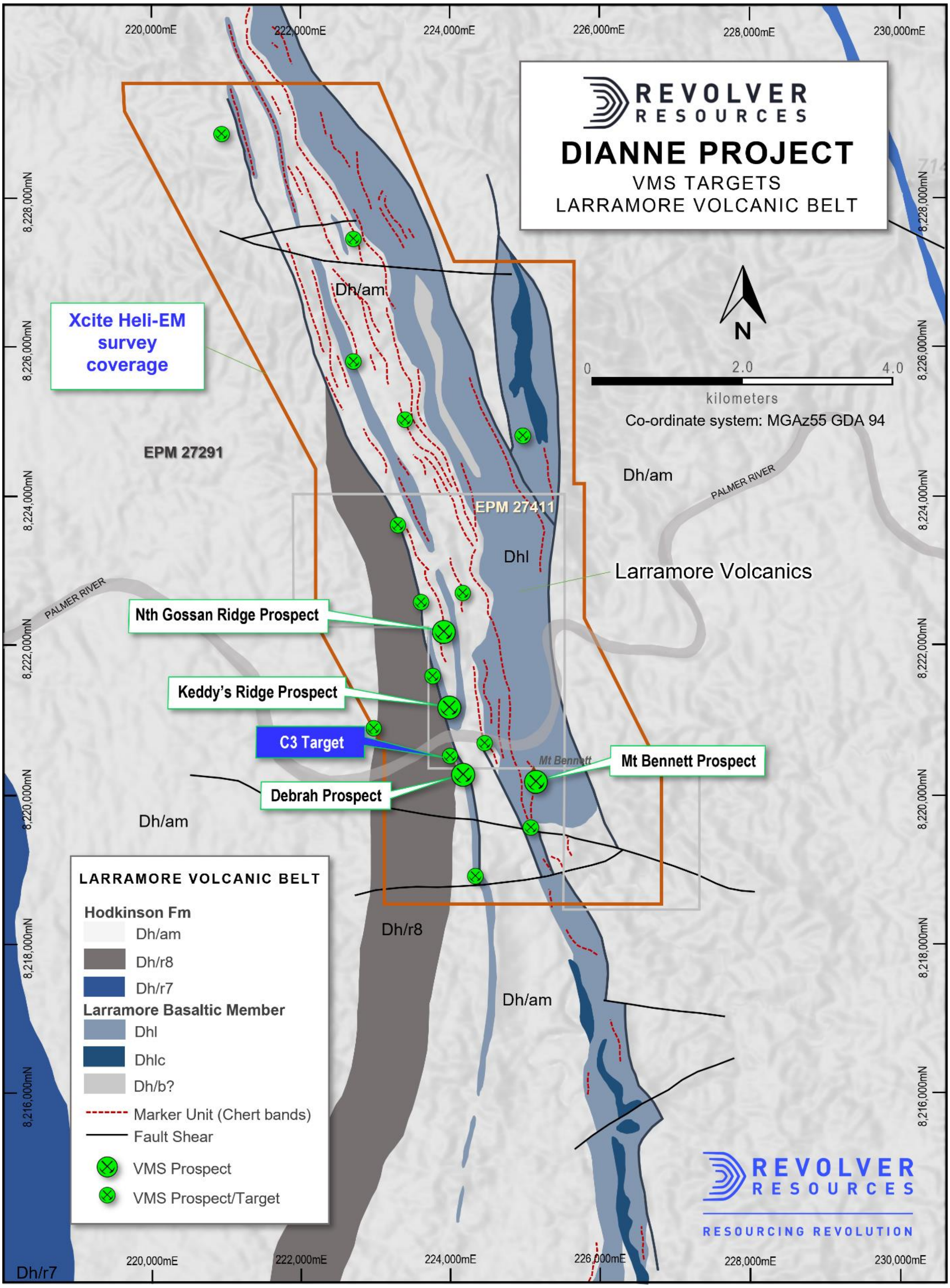

Figure 3 *Larramore Trend with area flown by Heli EM survey and initial identification of high priority conductive anomalies.*

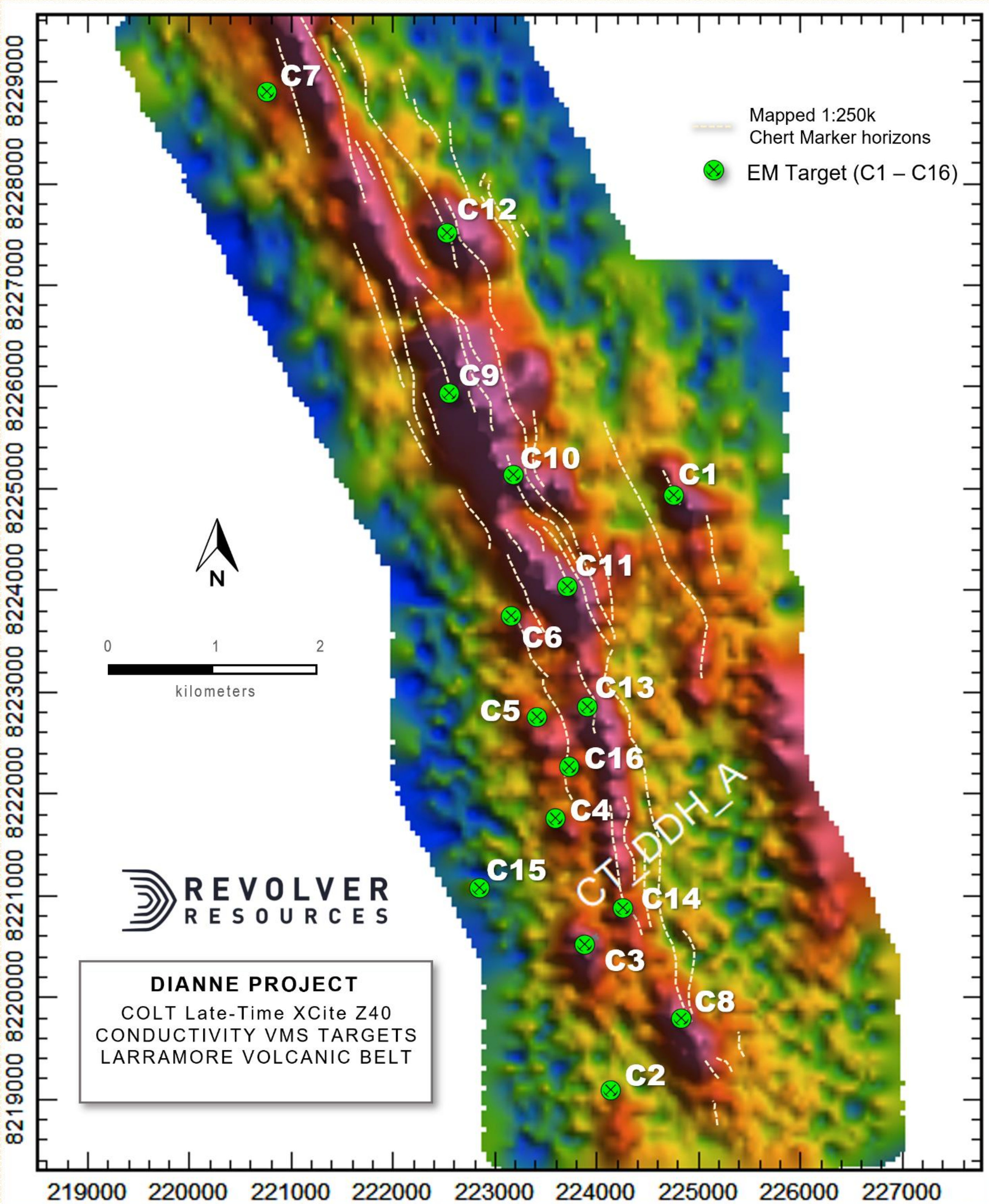

Figure 4 *High priority heli-EM targets draped over Xcite BF-Z40 conductivity image highlighting anomalous targets and chert marker horizons.*

The implementation of Heli-electromagnetics is seen by Revolver as a powerful and efficient first-pass method to identify discrete bedrock conductors potentially associated with iron-sulphide dominated VHMS systems in the Larramore Belt. The survey extent has been able to directly compare the response from a known VHMS system at Dianne and can be used as a pathfinder of potential mineralisation. Other factors such as the presence of black shale, pyrrhotite and graphitic rocks can also produce EM anomalies, albeit commonly manifest as larger linear anomalies consistent with overarching stratigraphy.

Discussion of Geophysical Results

The preliminary data from the Heli-EM survey, facilitated by NRG's advanced Xcite system, has now been received from the survey contractor and processed and interpreted by specialist geophysicist consultants Geo Discovery Group who have completed preliminary target identification.

Initial analysis is deemed by Revolver to be very positive with modelling of the survey data identifying a number of discrete yet prominent 'Late-Time' conductivity anomalies providing an exciting new pipeline of high priority targets. To date, sixteen (16) high priority bedrock anomalies (C1-C16) have been interpreted to be consistent with an accumulation of sulphides and provide compelling shallow VHMS-style targets refer Figure 4. These priority targets have been identified from a larger subset of anomalous conductive responses.

The high priority anomalies will require further review of Conductivity Section modelling and detailed conductor plate modelling of the EM decay data using Maxwell EM modelling software to further assist drill targeting and this will be undertaken in the coming months by Geo Discovery Group.

Maiden Diamond Drilling at C3 Anomaly

The C3 target is based on the identification of a shallow electromagnetic conductor and has a response supporting the potential to reflect massive sulphide mineralisation.

One (1) diamond hole (23LMDD001) for 289m has been completed, drilled into the C3 EM Target.

Host Lithology

The lithological sequence intersected in 23LMDD001 supports a broader regional assessment of the Larramore Volcanic Belt that the geological environment is conducive to Besshi-type Pelitic-Mafic volcanic-hosted massive sulphide (VMS) occurrences. These 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. In support of this assessment, number of key findings on drillhole 23LMDD001 include:

- The lithology, schematic shown in Figure 5, of the hole is is characterized by a conformable succession of pelitic turbiditic sequences (lesser sandstone/greywacke) and sedimentary breccias with intercalated stratiform chert horizons.

- The succession is frequently intercalated with conformable intermediate to mafic volcanic rocks (microdiorite dykes or sills and ash tuffs).
- Pervasive hydrothermal alteration is evident and associated with weakly mineralised stockwork veining and disseminated copper mineralisation throughout the succession with several zones of strong sulphide mineralisation (containing pyrite-pyrrhotite-chalcopyrite-sphalerite) refer Annexure 1, Table 2.
- Within the sedimentary breccia units, various sulphide mineralized clasts (containing pyrite-chalcopyrite) have been observed.

The sulphide clasts, pervasive copper mineralisation, volcanics and tuffs indicate that the package of rocks was deposited proximal to a volcanic source and possible VMS system.

Mineralisation

Four (4) strongly mineralized intervals (A to D), of hydrothermal and vein breccias and stockwork zones associated with mafic volcanic and chert horizons are present in the hole, two of which are interpreted to demonstrate strong VMS stockwork affinities refer Figure 5 and 6. Refer to Annexure 1, Table 2 for the visual mineralisation observations of diamond hole (23LMDD001).

Interval A

The first of these zones is hosted within mafic volcanics with strong sulphide mineralisation associated with intense stockwork veins (and disseminations) and was intersected between 112.3m to 119.1m (Zone A). Mineralisation includes pyrrhotite, chalcopyrite and lesser sphalerite proliferating as fine to coarse-grained vein infill and disseminations in altered (silica, chlorite, and carbonate) host rocks refer Figure 6. Silicification and hydrothermal breccias are present above and below this interval. The observed sulphide mineralogy and nature of the stockwork is interpreted to have VMS affinities as potential stringer or feeder zones, providing strong support for the occurrence of proximal banded/bedded VMS horizons at the prospect.

Interval C

The second of these zones is also hosted within mafic volcanics with intensely silicified and hydrothermal brecciated zone with strong sulphide mineralisation and was intersected between 238.78 to 241.20m. Mineralisation includes pyrrhotite and chalcopyrite occurring as fine-grained bands and disseminations in the altered (silica, carbonate, chlorite) host volcanic rocks. A zone containing sulphide mineralized clasts (containing pyrite-chalcopyrite) is observed above this zone.

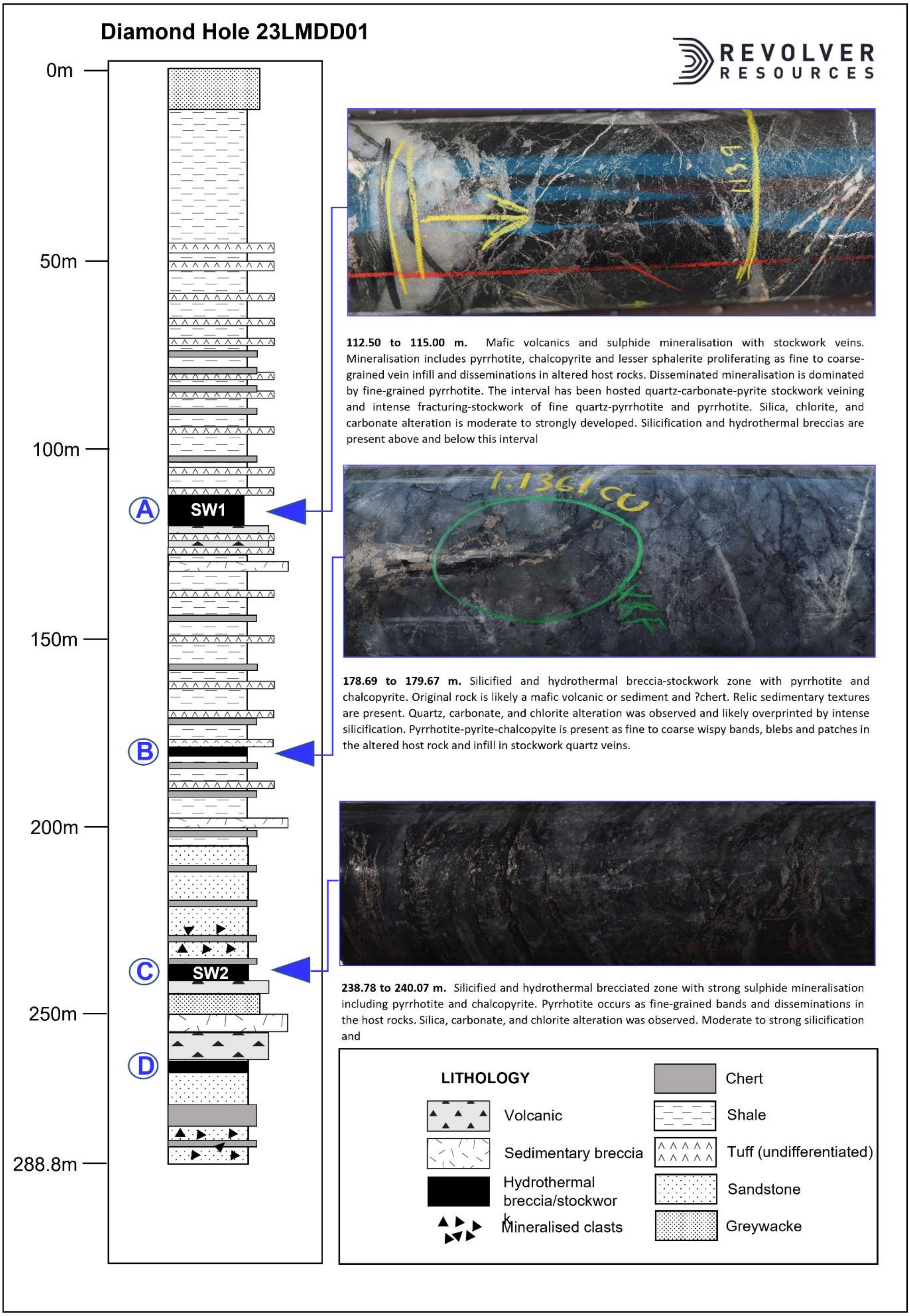

***Figure 5** 23LMDD01 hole lithology log and accompanying stockwork mineralisation photographs*

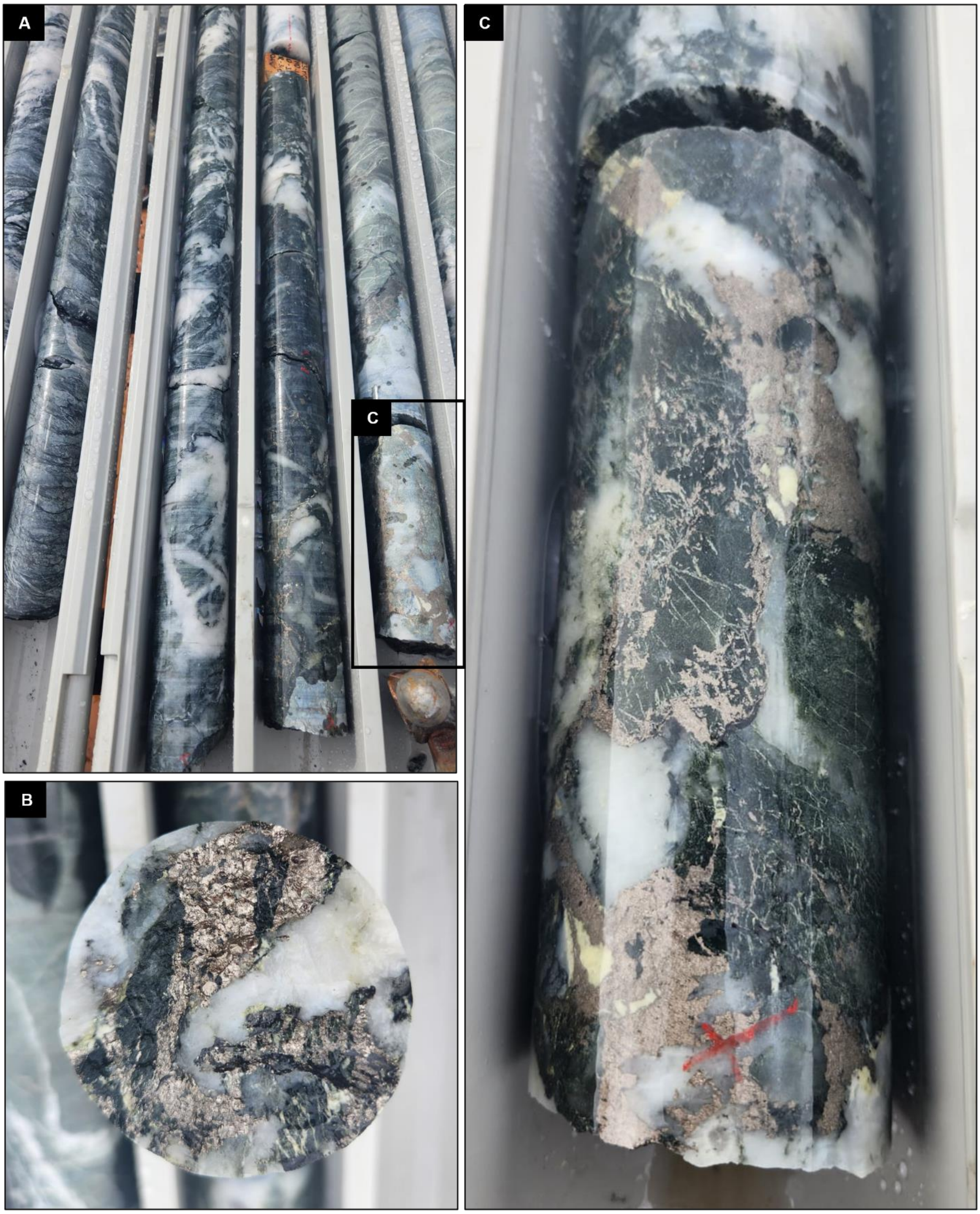

Figure 6 *Core photographs and stockwork mineralisation 23LMDD01 intercept zone SW1.*

Further Work Commenced

The initial results obtained from the survey and follow up drilling have been very positive and provided evidence of a number of high priority conductive anomalies. On the strength of the targets, Revolver has deployed multiple geology teams for field follow up of these Heli-EM targets.

Assay results from this drill hole are expected within a 4-6 week timeframe.

Programs of mapping, rock chip and soil sampling are all being implemented to contribute to ranking and of the numerous drill targets now relevant for immediate follow up. Design for a detailed downhole electromagnetic survey (DHEM) is underway and the field survey is expected to be completed as soon as teams can return to site. This DHEM work will provide detailed under ground feedback on proximate location and direction of conductive sources and permit targeted drill follow up.

With the new DHEM work to hand, a comprehensive program of further drilling, informed and refined by coincident field reconnaissance and mapping feedback will generate highly prospective drilling feedback throughout H1 2023.

References

Denaro, T.J. & Ewers, G.R., 1995. Mineral resource assessment - Cape York Peninsula Land Use Strategy. Queensland Minerals and Energy Review Series, Department of Minerals and Energy, Queensland.

Hawke, M.L., Meffre, S., Stein, H., Hilliard, P., Large, R., Gemmell, J.B., 2015. Geochronology of the DeGrussa volcanic-hosted massive sulphide deposit and associated mineralisation of the Yerrida, Bryah and Padbury Basins, Western Australia. Precambrian Research, 267, 250–284.

Lydon, W.J., 1984. Ore Deposit Models - 8. Volcanogenic Massive Sulphide Deposits Part I: A Descriptive Model. Geoscience Canada, 11(4).

Vos I. M. A., Bierlein, F. P., Webb J., 2005. Geochemistry of Early–Middle Palaeozoic basalts in the Hodgkinson Province: a key to tectono-magmatic evolution of the Tasman Fold Belt System in northeastern Queensland, Australia. Int J Earth Sci (2005).

Annexure 1 – Drillhole details

Table 1: Drillhole 23LMDD001 location and orientation.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 55		Survey Data			
	Easting	Northing	RL (m)	Azi (°)	Dip (°)	Depth (m)
23LMDD001	223891	8220524	294	60	-56	289

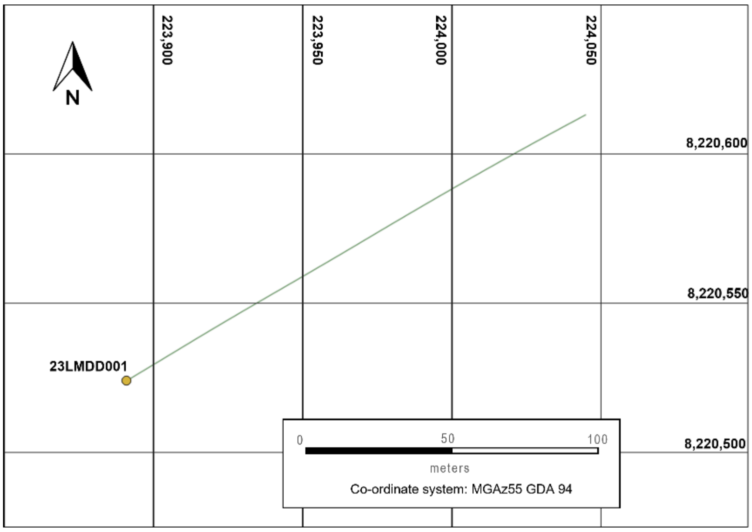

Table 2: Visual mineralisation observations (drillhole 23LMDD001).

From (m)	To (m)	Intercept (m)	Summary Zone	Estimated Mineral % (visual estimate)	Mineralogy (visual estimate)	Geology
26.80	**42.30**	15.50	Weakly mineralised stockwork zone.	Tr PY	PY	Shale and tuffaceous sediments
42.30	**68.23**	25.93		Tr PY	PY	
68.23	**73.60**	5.37		Tr PY, Tr CPY	PY, CPY	
73.60	**98.83**	25.23		0.5% PY	PY	
98.83	**102.50**	3.67		Tr PY, Tr SPH	PY, SPH	
102.50	**104.00**	1.50		2% PY, 0.1% CPY	PY, CPY	
104.00	**112.30**	8.30		0.5% PY, Tr CPY	PY, CPY	
112.30	**112.60**	0.30		18% PYO	PYO	Volcanics and tuffaceous sediments

112.60	**114.33**	1.73	Stockwork sulphide zone	30% PYO, 4% CPY, Tr SPH	PYO, CPY, SPH	
114.33	**114.62**	0.29		8% PYO, 0.5% CPY	PYO, CPY	
114.62	**115.50**	0.88		25% PYO, 1% CPY	PYO, CPY	
115.50	**119.31**	3.81		1% PY-PYO	PY-PYO	
119.31	**120.65**	1.34	Weakly mineralised stockwork	1% PY, 0.1% CPY	PY, CPY	
120.65	**173.10**	52.45		Tr PY	PY	Shale and tuffaceous sediments with minor sedimentary breccias
173.10	**175.10**	2.00		1% PYO, Tr CPY	PYO, CPY	
175.10	**178.68**	3.58		1% PYO, 0.05% CPY, Tr SPH	PYO, CPY, SPH	
178.68	**180.00**	1.32	Stockwork sulphide zone	6% PY-PYO, 0.5% CPY, Tr SPH	PY, PYO, CPY, SPH	
180.00	**186.77**	6.77		1.0% PY-PYO, Tr CPY	PY, PYO, CPY	
186.77	**188.50**	1.73		4% PY-PYO, 0.1% CPY, Tr SPH	PY, PYO, CPY, SPH	
188.50	**199.37**	10.87	Variable mineralised stockwork zone with mineralised with sulphide clasts.	1% PY-PYO, Tr CPY	PY, PYO, CPY	
199.37	**200.00**	0.63		2% PY, Tr CPY,	PYO, CPY	
200.00	**238.60**	38.60		Tr PY,	PY	Shale-sandstone-chert with mineralised clasts.
238.60	**241.00**	2.40		8% PYO, 0.5% CPY, Tr SPH	PYO, CPY, SPH	
241.00	**241.85**	0.85		Tr PYO	PYO	Volcanics-sandstone-chert with sedimentary breccias.
241.85	**242.05**	0.20		2.5% PYO, 0.1% CPY	PYO, CPY	
242.05	**261.80**	19.75		Tr PY	PY	
261.80	**263.20**	1.40		1.5% PYO	PYO	
263.20	**264.85**	1.65		5% PYO, 1.0% CPY, Tr SPH	PYO, CPY, SPH	
264.85	**271.50**	6.65		2% PYO, 0.1% CPY	PYO, CPY	
271.50	**288.50**	17.00		Tr PYO, Tr CPY	PYO, CPY	Shale-sandstone-chert with mineralised clasts.

CPY = chalcopyrite, PY = pyrite, PYO = pyrrhotite, SPH = sphalerite, Tr = trace

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates should never be considered a proxy or substitute for laboratory analysis. Laboratory results are required to determine the widths and grade of the visual mineralisation reported in the preliminary geological logging. The Company will update the market when the laboratory analytical results become available.

Annexure 2 – Volcanic Massive Sulphide Model

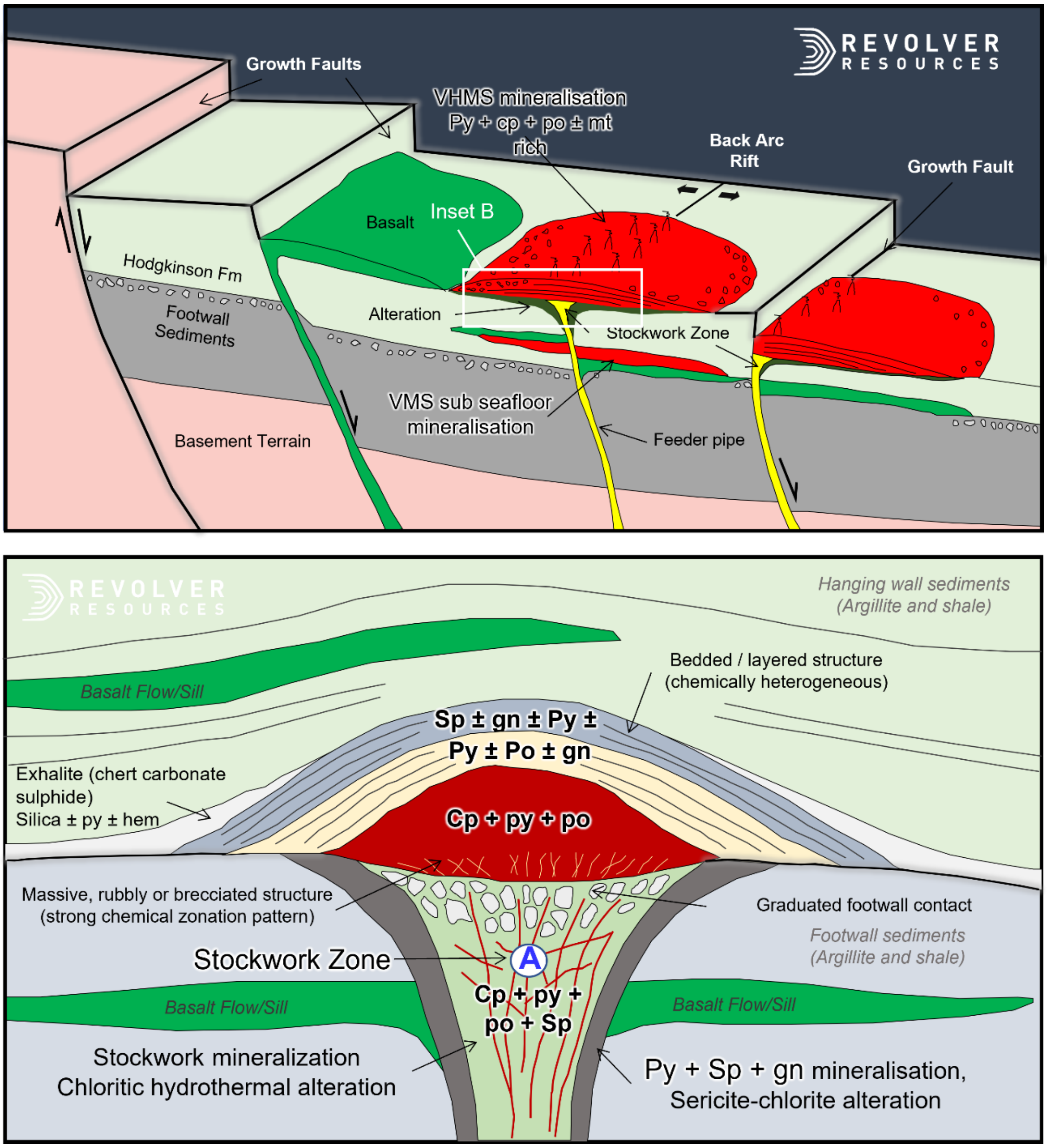

***Figure 7**: VMS Conceptual Model for the Larramore Volcanic Belt*

*(**upper**) Schematic representation for the deposition for Besshi-style VMS deposits (modified after Hawke et al., 2015); (**lower**) Schematic cross-sections of a volcanogenic massive sulphide (VMS) deposit (Besshi-type) depicting host rocks, hydrothermal alteration, and mineralization (modified from Lydon, 1984).*

*Besshi-type VMS deposits are typically hosted by oceanic regime clastic rocks (pelites / turbidites) representing deepwater sediments in rifted back-arc basins and associated with mafic volcanic and intrusive rocks. VMS deposits occur in two distinct parts, **1**) a stockwork zone located in the lower part of the deposit consisting of cross-cutting veinlets and disseminations of pyrite, chalcopyrite and lesser sphalerite and galena; and **2**) Massive sulphides located above the stockwork zone and consisting of banded / bedded chalcopyrite ± sphalerite ± galena with possible gold and silver.*

*(Ba = Barium; cp = chalcopyrite; gn = Galena; po = pyrrhotite; py = pyrite; Sp = sphalerite; hem = hematite). **A = schematic position of the stockwork zone intersected in Drillhole 23LMDD001).***

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

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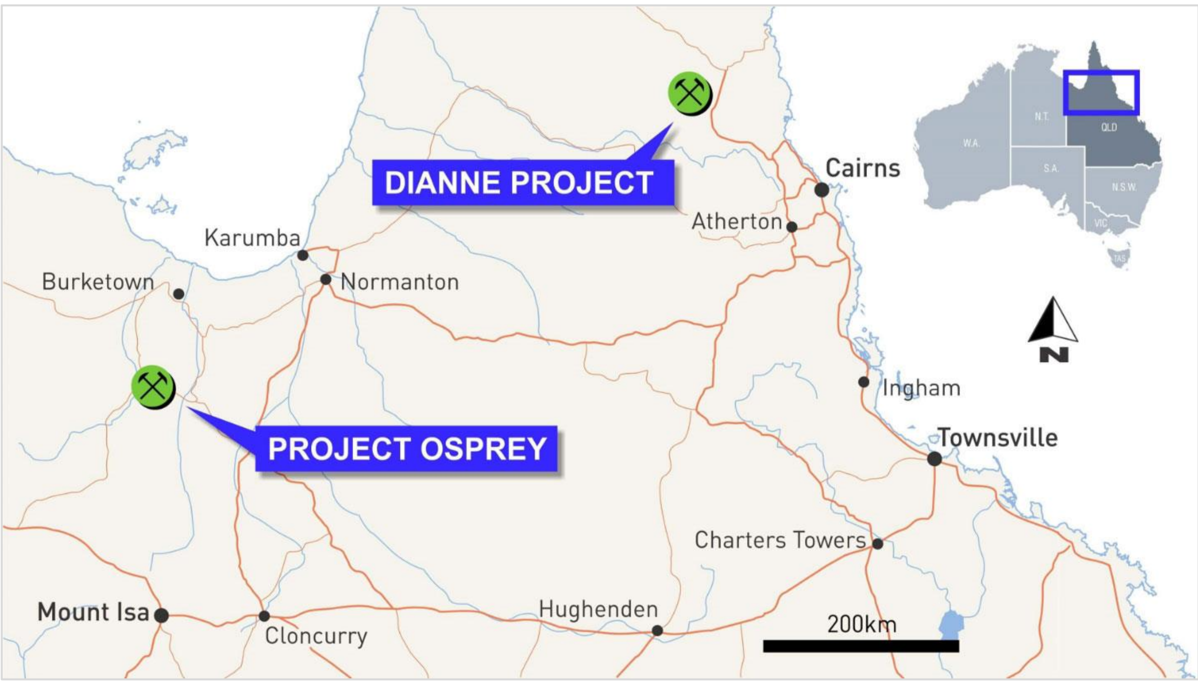
About Revolver Resources

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 Geophysical 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.

The information in this report that relates to Drilling 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 Compan"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 2022/23 Revolver (RRR) exploration programs including a geophysical survey and one diamond hole recently completed at the Dianne project. This Table 1 reflects an ongoing exploration program at time of compilation.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Sampling techniques</td>
<td>

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

</td>
<td>
2023 Drilling

2023 drilling at Dianne by Revolver Resources (RRR) comprised 1 diamond hole.
Drill core size was HQ and was drilled to a hole depth of ~289m.
The drill core has not been sampled.

2022 High Resolution Geophysical Survey

RRR is reporting a diamond drilling results and a new airborne survey at the Dianne Project
The helicopter borne time domain electromagnetic and magnetic survey (“HTDEM”) was conducted by New Resolution Geophysics (“NRG”). NRG acquired the data with a AS350 B- series helicopter (Squirrel, model AS350-B Series)
The Xcite™ waveform is programmable for a large variety of on and off time configurations. Typically, a 4 to 7.5 ms on-time pulse is selected and the result is the significant improvements in anomaly amplitudes.

<table>
<tr><th colspan="2">Electromagnetic System</th></tr>
<tr><td>Type</td><td>Xcite™</td></tr>
<tr><td>Sensor Configuration</td><td>Coincident Tx-Rx suspended 30m below helicopter</td></tr>
<tr><td>Weight</td><td>~450kg</td></tr>
<tr><td>Structure</td><td>Fully inflatable frame</td></tr>
<tr><th colspan="2">Transmitter</th></tr>
<tr><td>Diameter</td><td>18.4m loop diameter</td></tr>
<tr><td>Number of turns</td><td>4</td></tr>
<tr><td>Current</td><td>280A</td></tr>
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</table>

Criteria	JORC Code explanation	Commentary
	mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Dipole Moment: 300,000 NIA Base Frequency: 25Hz Waveform: Nominal square wave – typically, 5.4mS on time **Receiver** Diameter: 0.613m (effective) (X), 1.0m (Z) Number of turns: 200 (X), 100 (Z) Orientation: X & Z axis Configuration: Concentric to Tx Time gate window: 0.04ms to >11ms Measurements: dB/dt & Integrated B-field **Acquisition System** Type: NRG RDAS II CPU: Dual Core ARM 1.5Ghz Standard Sampling Rate: 20 Hz (capable of >1kHz) • 200 survey line spacing with selected 100m infill and 30-40m flying height above ground level with the line orientation of East-West (90 degrees). • Selected infill lines at a survey line spacing of 200m, generating 100m spaced survey coverage. EM Maxwell Plate Modelling • EM data were processed within Maxwell EM modelling software by GeoDiscovery Group. Maxwell software models thin plates attributed with a conductivity thickness (or conductance) to fit the field data. This allows the centre of the source of the EM anomalies to be located in 3D space.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter,*	**2023 Drilling** • 2023 drilling at Dianne was drilled by DDH1 Drilling using a Sandvik DE170 track mounted rig. • Core diameter was HQ (63.5mm). • The drill core was oriented with a Reflex Act II tool, the oriented core line was recorded for length and

Criteria	JORC Code explanation	Commentary
	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).	confidence.
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.*	**2023 Drilling** • Diamond drill recovery was recorded run by run, reconciling against driller's depth blocks noting depth, core drilled, and core recovered. • Core recovery was monitored by the supervising geologist whilst drilling. • Core run recovery was generally > 95%.
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) photography.* • *The total length and percentage of the relevant intersections logged.*	**2023 Drilling** • The logging scheme used by RRR is interval based with separate logs for lithology, oxidation, alteration, mineralisation, and structure. • Core run recovery, RQD, were collected. • Key information such as metadata, collar and survey information were recorded. • Logging data is stored in MX Deposit Database software which utilises validated logging lists and data entry rules. • Other data collection included magnetic susceptibility and bulk density. • All core trays were photographed. • 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, are quantitative. • The level of logging detail is considered appropriate for exploration drilling. • The entire length of all drillhole was geologically logged.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Not applicable

Criteria	JORC Code explanation	Commentary
sample preparation	• *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.*	
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.*	• Xcite system calibrated prior to commencement of survey • A dedicated PC-based notebook computer was used as a workstation. The workstation, which is designed to use Geosoft Montaj data processing software packages is capable of processing and imaging geophysical and navigation data acquired during the survey, producing semi-final, preliminary levelled grids and maps. • Flight path plots were generated from the GPS data to verify the completeness and accuracy of each day's flight(s). • The Geosoft software system permitted preliminary maps to be quickly and efficiently created for errors and coherency checks.

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.*	• Flight data quality and completeness were assured by both statistical and graphical means daily (Digital Data Verification). • Quality control completed by NGR and Resource Potential geophysicists.
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.*	**2023 Drilling** **Collar pickups** • The drillhole collar has been recorded in the field using differential global positioning system (DGPS). 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). **Drill hole direction and downhole surveys** • Downhole surveys were measured at intervals generally between 12 m and 30 m depending on depth, hole deviations and accuracy of target with an Axis Mining Technology Champgyro to obtain accurate downhole directional data. **Geophysical Survey** • All co-ordinates are in MGA94 (Zone 55). • On-board DGPS positioning (Novatel DL-V3L1L2) of all data locations. • Traverse lines were surveyed at an average spacing of 200m, with selected 100m infill lines. • The survey was planned at 35m above ground at one dimensional tight drape. The target accuracy for the helicopter was ± 10m from the planned elevation.

Line	Start_E_MGA55	End_E_MGA55	Line_N_MGA55	Readings
L2001000:5	223150.20	226790.50	8218500	7746
L2002000:5	223105.50	226747.20	8218500	8191

Criteria	JORC Code explanation	Commentary				
		L2003000:5	223152.30	226788.90	8218700	7568
		L2004000:5	223110.50	226749.60	8218700	8294
		L2005000:5	223151.30	226778.80	8218900	7441
		L2006000:5	223104.60	226730.30	8219000	8133
		L2007000:5	223149.90	226776.70	8219100	7356
		L2008000:5	223103.90	226730.30	8219200	8455
		L2009000:5	223147.40	226762.80	8219300	6898
		L2010000:5	223103.80	226722.50	8219400	8501
		L2011000:5	223144.90	226772.70	8219400	7218
		L2012000:5	223107.10	226725.40	8219600	8021
		L2013000:5	223152.00	226757.00	8219600	6703
		L2014000:5	223110.30	226715.50	8219800	8256
		L2015000:5	223156.20	226700.20	8219900	6409
		L2016000:5	223111.20	226718.60	8219900	7991
		L2017000:5	223158.80	226759.40	8220000	6996
		L2018000:5	223111.30	226709.90	8220100	8516
		L2019000:5	223156.40	226754.70	8220300	6890
		L2020000:5	223067.90	226689.00	8220400	8541
		L2021000:5	223065.60	226677.10	8220400	6379
		L2022000:5	222972.10	226586.40	8220600	8248
		L2023000:5	222969.50	226571.50	8220700	6319
		L2024000:5	222871.60	226484.20	8220700	8343
		L2025000:5	222870.10	226481.40	8220900	6343
		L2026000:5	222772.30	226385.50	8220900	8094
		L2027000:5	222773.60	226385.50	8221000	6618
		L2028000:5	222674.20	226296.20	8221200	8113
		L2029000:5	222672.50	226281.60	8221300	6645

Criteria	JORC Code explanation	Commentary				
		L2030000:5	222579.60	226191.10	8221400	8296
		L2031000:5	222572.90	226180.90	8221400	6758
		L2032000:5	222476.00	226090.00	8221500	8834
		L2033000:5	222464.20	226078.60	8221600	6678
		L2034000:5	222370.50	225983.00	8221700	8741
		L2035000:5	222368.60	225969.00	8221900	7296
		L2036000:5	222274.50	225877.70	8221900	8773
		L2037000:5	222271.00	225875.90	8222100	7599
		L2038000:5	222215.10	225795.30	8222200	8231
		L2039000:5	222256.80	225830.50	8222200	6866
		L2040000:5	222209.80	225782.90	8222400	8261
		L2041000:5	222255.50	225820.80	8222500	7214
		L2042000:5	222206.00	225775.20	8222600	8366
		L2043000:5	222250.70	225822.90	8222600	6832
		L2044000:5	222203.30	225787.20	8222800	7998
		L2045000:5	222237.40	225814.20	8222800	6664
		L2046000:5	222263.80	225766.10	8222900	8758
		L2047000:5	222245.20	225808.60	8223100	7385
		L2048000:5	222195.30	225575.20	8223200	8382
		L2049000:5	222227.10	225808.20	8223200	7726
		L2050000:5	222193.90	225690.10	8223400	8418
		L2051000:5	222299.70	225764.10	8223500	7153
		L2052000:5	222221.50	225743.60	8223600	8666
		L2053000:6	222237.30	225804.50	8223600	7316
		L2054000:6	222186.10	225762.50	8223800	8198
		L2055000:6	222224.10	225810.80	8223900	7381
		L2056000:6	222194.40	225771.30	8224000	8374

Criteria	JORC Code explanation	Commentary				
		L2058000:7	222184.30	225669.50	8224200	6626
		L2060000:7	222056.30	225615.80	8224300	9273
		L2062000:7	221994.10	225655.50	8224600	6673
		L2064000:7	221847.20	225610.50	8224700	10404
		L2066000:7	221792.10	225650.20	8225000	6958
		L2068000:7	221634.20	225606.00	8225100	10406
		L2070000:7	221578.70	225646.80	8225400	7241
		L2072000:7	221425.10	225602.80	8225500	11978
		L2074000:7	221373.20	225643.70	8225800	7825
		L2076000:7	221220.20	225607.30	8225900	12471
		L2078000:7	221161.30	225641.90	8226200	8641
		L2080000:7	221009.40	225602.30	8226400	11796
		L2082000:7	220954.10	225646.50	8226500	8579
		L2084000:7	220799.40	225597.10	8226700	11366
		L2086000:7	220742.50	225638.60	8226900	8901
		L2088000:7	220590.00	224131.10	8227100	9368
		L2090000:7	220534.00	224077.20	8227400	7055
		L2092000:7	220384.30	223937.50	8227500	9031
		L2094000:7	220321.60	223888.00	8227800	6771
		L2096000:7	220170.10	223746.10	8227900	8804
		L2098000:7	220117.80	223693.90	8228200	6979
		L2100000:7	219965.00	223555.70	8228400	8844
		L2102000:7	219898.10	223500.80	8228500	6936
		L2104000:7	219753.10	223363.20	8228700	8546
		L2106000:7	219687.60	223299.90	8229000	6841
		L2108000:7	219548.30	223163.60	8229200	8208
		L2110000:7	219485.40	223112.00	8229400	6899

Criteria	JORC Code explanation	Commentary
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.*	**2023 Drilling** • The single drillhole was specifically targeted to intercept the EM plate model anomaly. **Geophysical Survey** • The survey was conducted with 307-line kilometres include 83 lines completed with 200m survey line spacing and selected 100m spaced infill lines and 30 to 40m flying height above ground level with the line orientation of East-West (90 degrees). The survey covered an are of ~37 sq km.
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.*	**2023 Drilling** • 2023 drilling has been optimised to intercept the modelled EM plate at angles at a low to moderate angle. **Geophysical Survey** • Electromagnetic survey lines were flown 90 degrees (East-West). • Not applicable for aeromagnetic survey.
Sample security	• *The measures taken to ensure sample security.*	**2023 Drilling** • Drill core is collected from site by RRR contractors and transported to the core logging facility daily. The logging facility is located within the fenced and gated mining lease. **Geophysical Survey** • A report of daily activity covering the total acquisition period prepared. The report covers production figures, flight duration times and daily comments on data QA/QC. • All data collected under struct security measures by contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**2023 Drilling** • No audits or reviews have been completed for 2021 drilling.

Criteria	JORC Code explanation	Commentary
		Geophysical Survey • All digital airborne electromagnetic and magnetic data was subject to auditing by independent geophysical contractor, New Resolution Geophysics (NGR). • Survey monitoring and data QA/QC have been reviewed by consultant from Resource Potentials

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 Four (4) 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, EPM 27305 and EPM 27291 (100% ownership); EPM 27411 (JV with option to acquire up to 70%) • 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.

Criteria	JORC Code explanation	Commentary
		• 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 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*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole*
		• See Tables within this RRR News release.

Criteria	JORC Code explanation	Commentary
	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.*	• NA
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 (eg 'down hole length, true width not known').*	• The currently reported drillhole has been primarily oriented toward a modelled moderate dipping conductor plate in order to provide the most orthogonal intersection of the steeply west-dipping primary stratigraphy and plate model. The downhole intersections are not indicative of true widths, which are yet to be determined from structural logging.
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.*	

Criteria	JORC Code explanation	Commentary
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.*	• No assay data reported. • 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.*	• NA
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. • Downhole EM survey of the diamond hole prior to step out drilling. • Regional reconnaissance follow-up of alteration targets and Heli EM anomalies. • Compilation and analysis of available data for the exploration option tenements that adjoins the Revolver Dianne Project.