

3 April 2023

ASX RELEASE

CEI Grant Affirms District-Scale VMS Opportunity

Funding Supplied for Airborne Gravity to be flown over High-Priority Targets along the Larramore Volcanic Belt

Highlights

- Queensland Government CEI grant of \$250,000 received to undertake a helicopter gravity gradiometer survey over the Larramore Volcanic Belt on the Dianne Project.
- Presence of a significant VMS system within this belt, running through the western part of Dianne, already established with significant recent diamond drilling success (refer RRR ASX release dated 13 February 2023).
- Survey set to focus on a 54 km² area covering the high-priority targets generated from Heli-EM undertaken in H2 2022 (and which led to the initial drilling success).
- Award of the grant delivers strong external validation of the excellent potential for further, district-scale VMS discoveries on the Larramore Volcanic Belt within Dianne.
- Commencement of the gravity survey work is expected during May.

Revolver Resources Holdings Limited (ASX:RRR) (“Revolver” or the “Company”), in close collaboration with Joint Venture (JV) partner **Colt Resources Pty Ltd (“Colt”)**, has secured a \$250,000 cash grant to assist in undertaking a helicopter Gravity Gradiometer Survey over high-priority VMS targets along the new Larramore Volcanic Belt within the western part of the Dianne Copper Project in northern Queensland.

The funding received from the Queensland Government Collaborative Exploration Initiative (CEI) Round 7 Grant will be directed to surveying the four (4) highly prospective sub-blocks of EPM 27411, currently being explored in a Joint Venture arrangement between Revolver and Colt. The planned survey area includes the recently announced discovery of a new VMS system at the C3 target in February, which was the first Heli-EM generated target in this zone to be drill tested.

Revolver Managing Director, Mr Pat Williams, commented:

“The CEI is an exceptional program which provides direct cash assistance to high-potential discovery opportunities across Queensland. The timing of this CEI round has aligned neatly with the rapidly growing body of evidence we are building that shows a substantial new VMS field in the Dianne region. We look forward to completing this gravity survey rapidly and incorporating the targeting results into our accelerated drilling activities in this exciting new region.”



Rapidly Pursuing a New VMS District at Dianne

Heli-EM target identification

A high-resolution helicopter electromagnetic and magnetic data survey was completed in the second half of 2022 over 37 km² of prospective ground within EPM 27291 and EPM 27411, which are located in the western part of the Dianne Project (refer Figure 1).

Analysis of this EM survey data identified a number of discrete, prominent 'Late-Time' conductivity anomalies. To date, sixteen (16) high-priority bedrock anomaly targets have been interpreted to be consistent with an accumulation of sulphides and provide compelling shallow VHMS-style targets (refer Figure 1).

Initial drill testing success

Earlier this year, one (1) diamond hole (23LMDD001) was drilled (to a depth of 289m) into the C3 target (which was the first of these 16 high-priority Heli-EM targets to be drill tested).

As announced by Revolver on 13 February 2023, four (4) strongly mineralized intervals (A to D), of hydrothermal and vein breccias and stockwork zones associated with mafic volcanic and chert horizons were present in the hole, two of which were interpreted to demonstrate strong VMS stockwork affinities as shown (refer Figure 2).

Assay results from this hole remain pending and are expected to be received in the next 2 weeks.

Airborne gravity survey to further refine district target pipeline

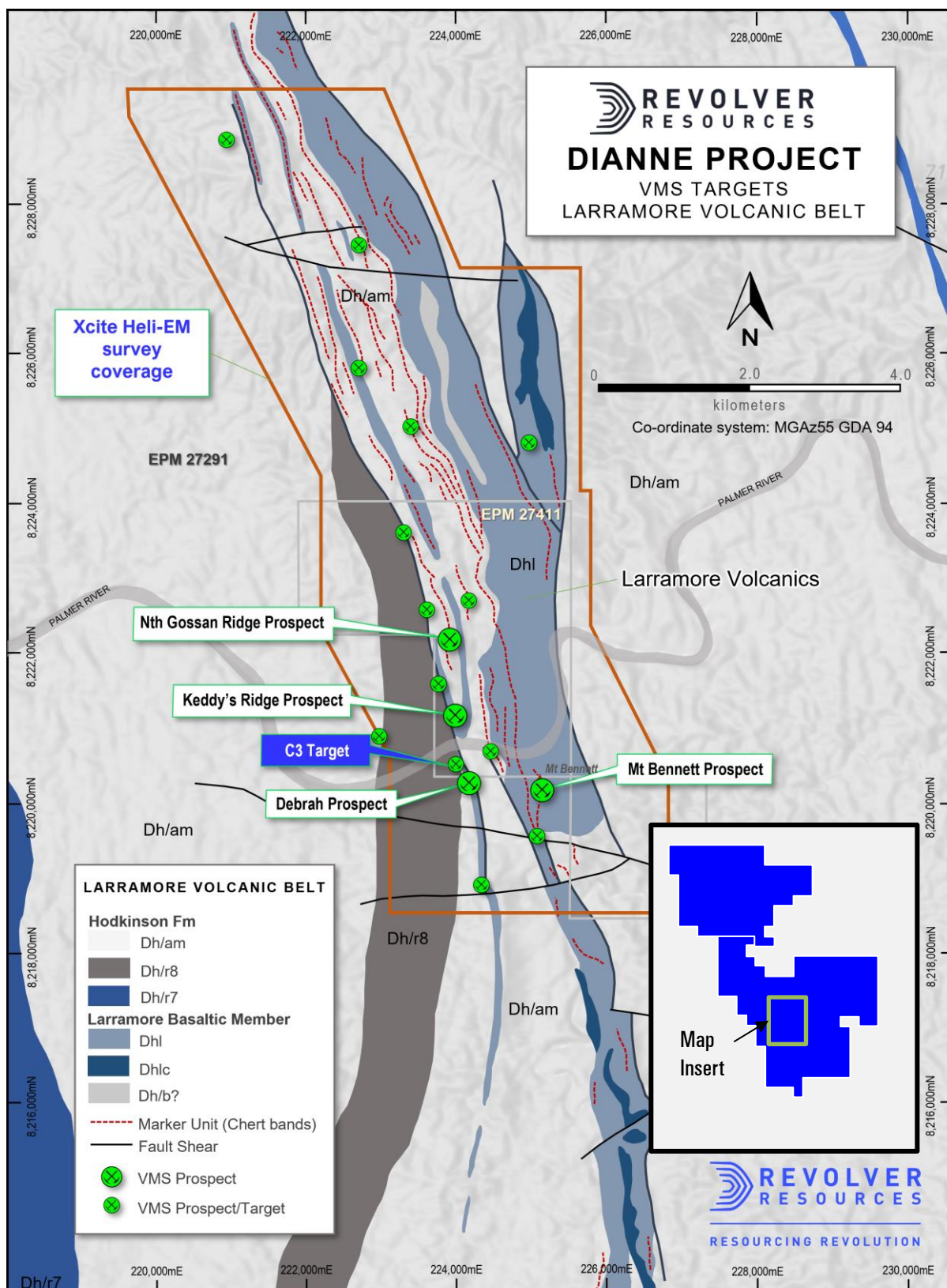
The helicopter gravity gradiometer survey being funded by the CEI grant is set to survey the four (4) highly prospective sub-blocks of EPM 27411, which is located in the western area of the Dianne Project and incorporates the Larramore Volcanic Belt (see Figure 3).

The survey is expected to commence in May and take approximately 2 weeks to complete.

Drilling of further targets to commence in May

Following completion of the gravity survey, this new data will be incorporated into Revolver's exploration modelling and enable further refinement of target anomaly rankings.

Drilling of the high-priority targets in this area is then expected to recommence in May.



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Figure 2 Core photographs and stockwork mineralisation 23LMDD01.

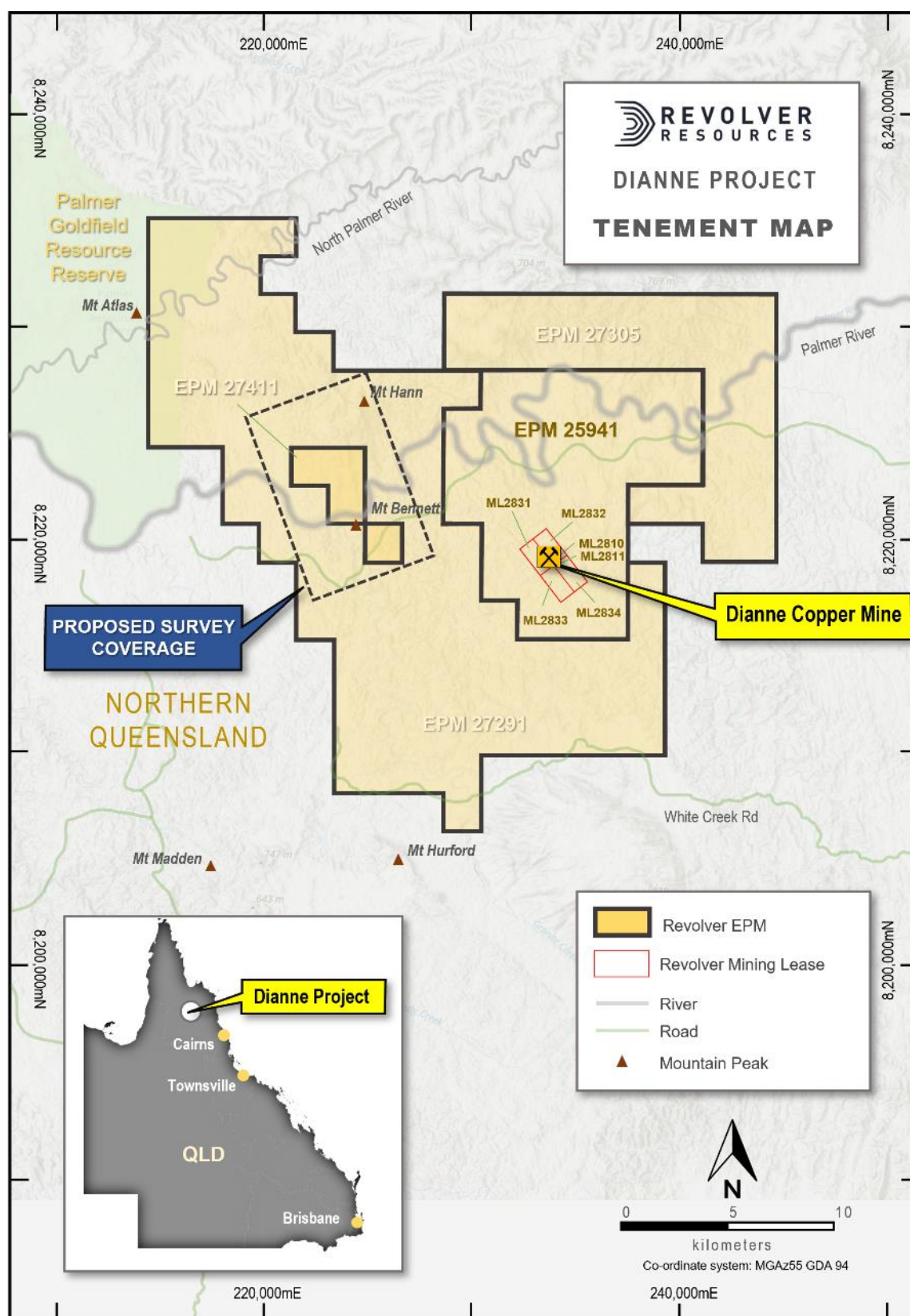


Figure 3 Dianne Project location and outline of gravity survey area.



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

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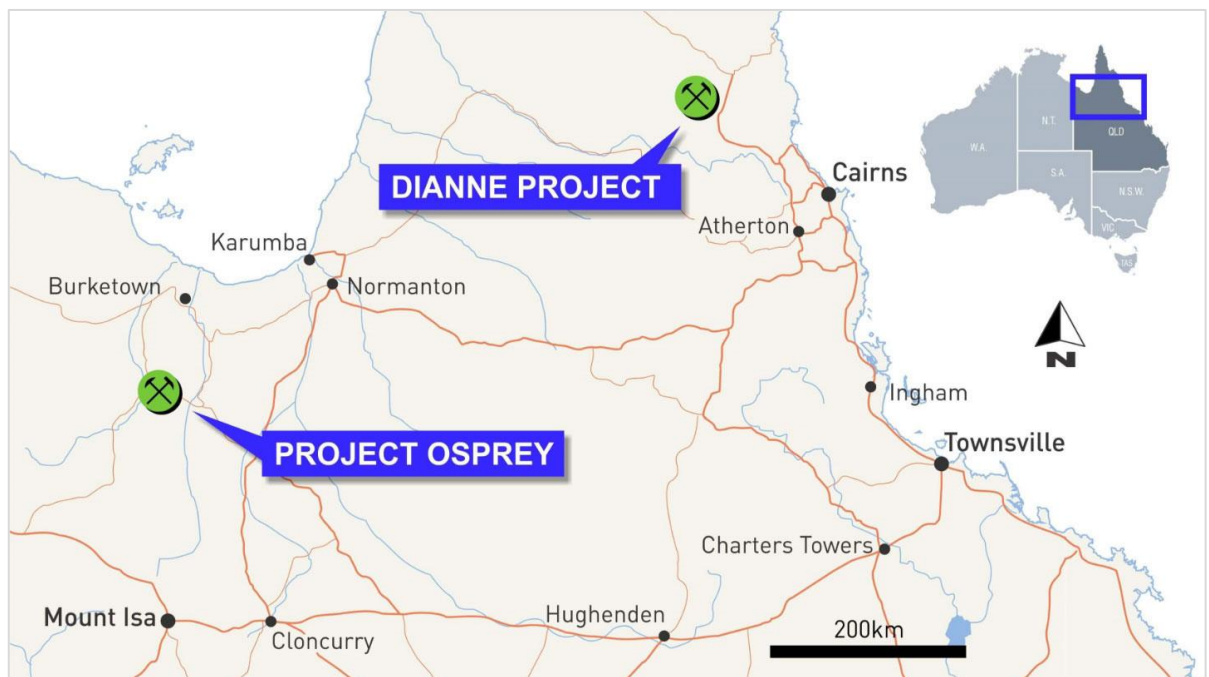
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About Revolver Resources

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, three Exploration Permit and a 50:50 JV over a further Exploration Permis 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 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 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.