

24 May 2023

ASX RELEASE

A\$3M Convertible Facility In Place

Delivers further liquidity to accelerate 2023 exploration at Osprey and Dianne Projects

Highlights

- Binding documentation executed for A\$3 million convertible loan facility.
- Complements recent A\$2 million equity placement to sophisticated investors.
- Delivers additional liquidity to be directed towards drilling of high-priority copper targets at Revolver's Osprey and Dianne Projects in northern Queensland.
- Drilling of first targets set to commence from June at Osprey then Dianne.

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") advises that it has executed full-form binding documentation for a A\$3.0 million convertible loan facility with existing shareholder, Kamjoh Pty Ltd, which is not a related party.

The key terms of the facility are in-line with the binding term sheet announced by Revolver on 2 May 2023. The facility is unsecured, with a term of 36 months, drawable in A\$500,000 tranches, and has an interest rate of 7.5% per annum on any drawn balance (with interest capitalizing). It also provides a conversion right, solely to Revolver, to convert the drawn balance at any time to Revolver equity at a conversion price of A\$0.20 per share.

The fee payable by Revolver for entry into the facility is the issue of 1 million Revolver options with a term of 36 months and a strike price of A\$0.25 per share. The options fee issue falls within Revolver's existing ASX Listing Rule 7.1 capacity.

Establishment of the facility complements the recent A\$2 million equity placement to sophisticated investors. These two funding initiatives deliver Revolver a strong liquidity base to launch its targeted 2023 exploration programs in northern Queensland.

Drilling of high-priority copper targets at both the Osprey then Dianne Projects is set to commence next month. These programs include diamond drilling of key Heli-EM conductor targets at both projects, as well as follow-up diamond drilling targeting the strong off-hole DHEM conductor returned at the C3 Target at Dianne (refer Revolver ASX release dated 19 April 2023).



Convertible loan facility key terms

Subscriber	Kamjoh Pty Ltd ACN 152 558 551
Facility Limit	A\$3,000,000
Term	36 months
Interest	7.5% p.a. accrued and capitalising onto the drawn amount of the note
Security	None
Conversion	Conversion right granted, solely to Revolver, to convert the drawn balance at any time to Revolver equity at a conversion price of A\$0.20 per share
Options Fee	As consideration for entry into the loan facility, the Subscriber will be issued 1,000,000 unlisted Revolver options with a strike price of A\$0.25 per share and an expiry of 36 months from the first drawn down of funds under the agreement.

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, three Exploration Permit and a 70:30 JV over a further 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

