

11 July 2023

ASX RELEASE

Drilling Set to Commence on Regional Exploration Targets at Dianne Project

Testing of three high-priority Larramore targets imminent

Highlights

- 2,000m diamond drill program set to commence at Dianne Project.
- This program is focused on testing of three Heli-EM targets in the Larramore Volcanic Belt (C5, C6, C16), which have demanded prioritisation following the outcomes of recent field mapping activities.
- This field mapping (completed in May) identified an 8km north-south gossanous outcrop at Larramore, with encouraging surface rocks and extensive surface vegetation known to be indicative of high copper endowment in surface soils.
- The C5, C6 and C16 bedrock anomaly targets are located within or on the margin of this gossanous outcrop and now present as the highest priority targets in this area.
- Track and drill pads preparation is currently in progress and drilling is expected to commence within the next week.
- Drilling at the Osprey Project is progressing well, with initial multi-element assay results expected to be received during August.

Revolver Resources Holdings Limited (ASX:RRR) (“Revolver” or the “Company”) is pleased to advise that a diamond drill rig is on site at its Dianne Project in northern Queensland. The upcoming 2,000m drill program is expected to commence in the next week and be completed in early September.

The focus of this program will be a number of priority conductive targets identified from Heli-EM surveying within the Larramore Volcanic Belt and further refined following recent highly significant field mapping and initial soil sampling activities.

Revolver Managing Director, Mr Pat Williams, commented:

“We are pleased to be embarking upon the next drill campaign at our highly prospective Dianne Project. The field work done by our team within the Larramore Volcanics over recent months has been highly instructive and allowed for even sharper refinement of priorities within our exciting drill target pipeline at Dianne.”



Drilling of C5, C6 and C16 targets in the Larramore Belt

A field mapping program was completed in May across select areas of the Larramore Volcanic Belt area of the Dianne Project (refer Figure 1). The purpose of this campaign was to ground truth a number of prominent Heli-EM (& magnetic) anomalies generated from the Heli-EM survey undertaken over this area during the second half of 2022 (refer Figure 2).

The reconnaissance mapping work undertaken identified an 8km long linear zone (north-south striking) of outcropping chert with abundant gossan along the western margin of the Larramore belt. Some of the gossanous-rich brecciated segments correspond with the position of heli-EM (and magnetic) targets (refer Figure 2).

On the basis of a combination of geophysics (Heli-EM and magnetic targets), surface geology and structure (gossan outcrop), Revolver has earmarked three targets, all of which are located within or on the margin of this gossanous outcropping zone, to be tested with the upcoming 2,000m diamond drill program. The program is designed to drill three holes into each anomaly.

Track and drill pads preparation is currently in progress and drilling is expected to commence within the next week.

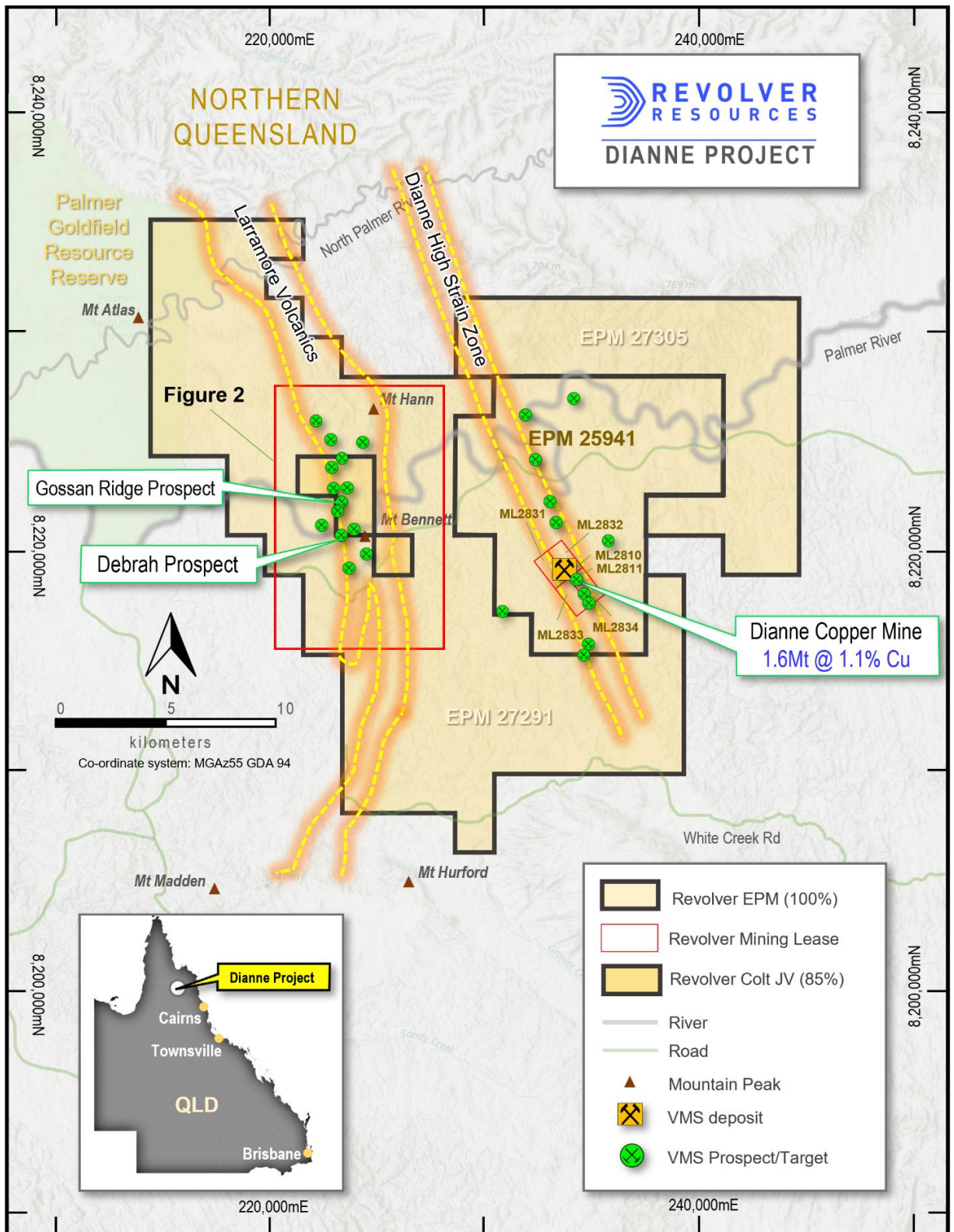


Figure 1: Dianne Project tenure, main geological trends and key targets/prospects

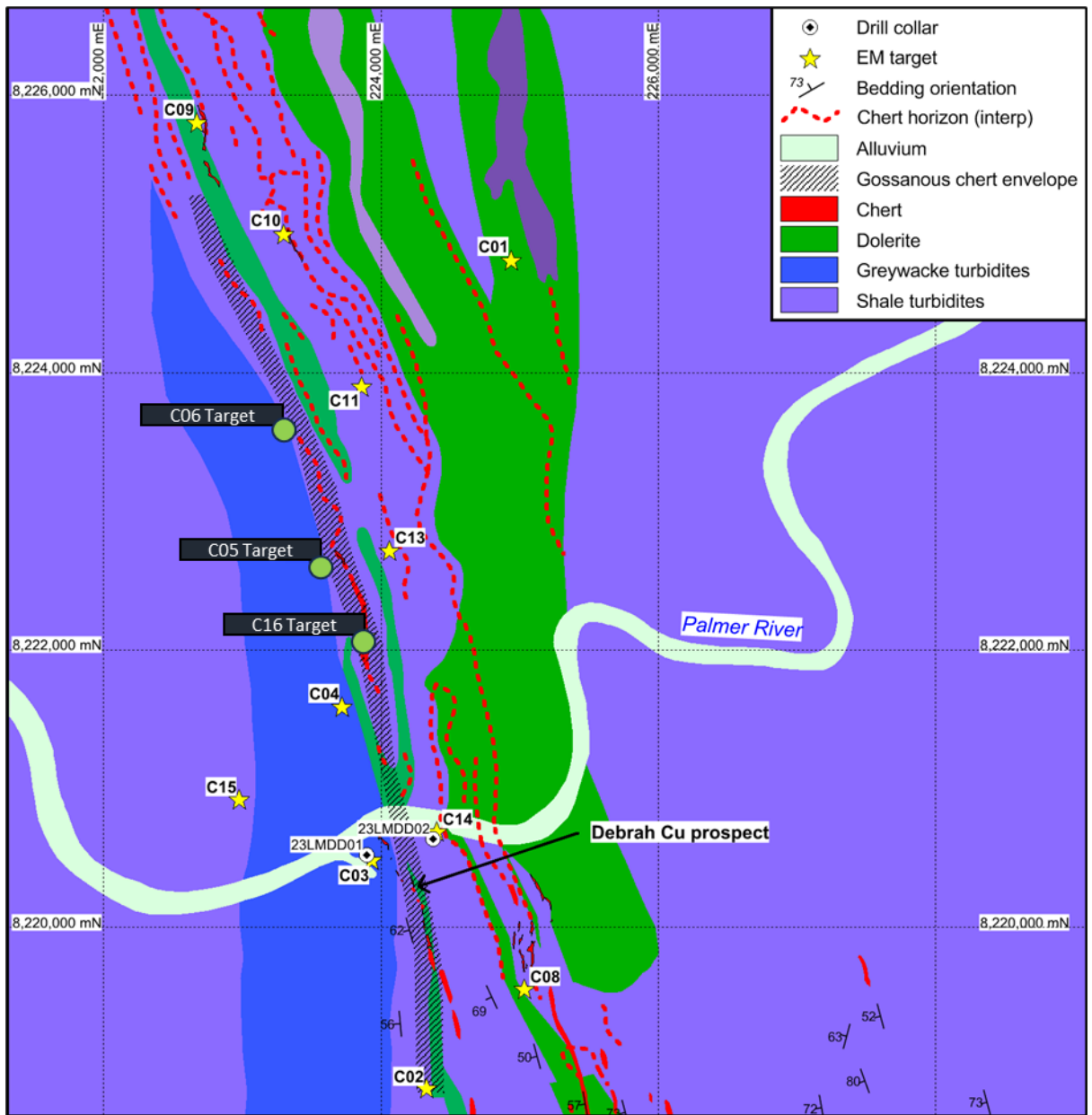


Figure 2: Larramore structural mapping identifying 8km gossan outcrop and Heli-EM targets



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

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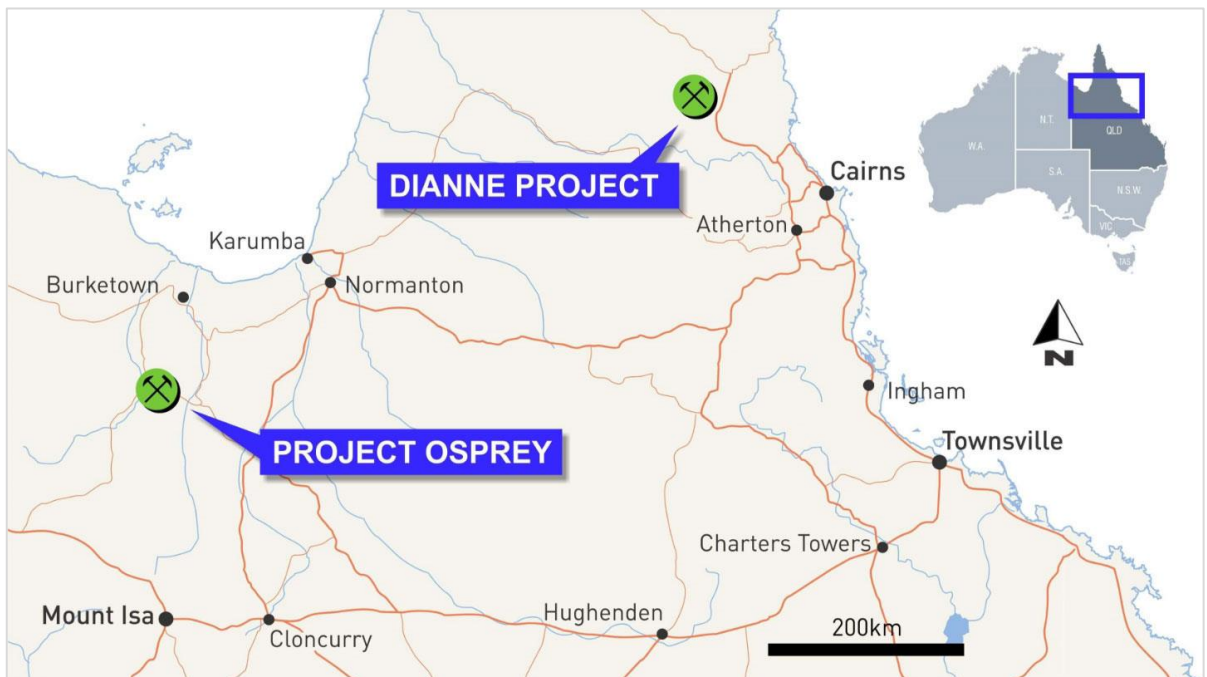
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About Revolver Resources

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 Permits 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





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.

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 are 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 2023 Revolver (RRR) exploration programs including a ground truthing field reconnaissance program in an area within the Larramore trend at the Dianne project. This Table 1 reflects an ongoing exploration program at time of compilation.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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</i> 	<ul style="list-style-type: none"> • NA



Criteria	JORC Code explanation	Commentary
	<i>inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, 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).</i> 	<ul style="list-style-type: none"> • NA
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • NA
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or</i> 	<ul style="list-style-type: none"> • NA



Criteria	JORC Code explanation	Commentary
	<p><i>quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> NA
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters</i> 	<ul style="list-style-type: none"> NA.



Criteria	JORC Code explanation	Commentary
	<p><i>used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> NA.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> NA.



Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • NA.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • NA.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • NA.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> 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 spans sections of the Bonny Glen Pastoral station owned by the Gummi Junga Aboriginal Corporation and the Palmerville Station owned by Chelsea on the Park Pty Ltd Revolver has Conduct and Compensation Agreements in place with the landholders for the mining leases and exploration tenements.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>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:</p> <ul style="list-style-type: none"> <u>Uranium Corporation</u> (1958) – two diamond drillholes for a total of 198 m. <u>NBH</u> (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. <u>Kennecott Exploration Australia</u> (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.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • <u>MME</u> (1972 to 1979) – 15 diamond holes for a total of 2,110.67 m. • <u>White Industries</u> (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. • <u>Cambrian Resources NL</u> (1987 to 1988) – carried out mapping in an area to the northeast of Dianne Mine. • <u>Openley</u> (1995) – 19 drillholes (RC and diamond) for a total of 1,602.30 m. • <u>Dianne Mining Corporation</u> (DMC) (2001 to 2003) – 23 drillholes (RC and diamond) for a total of 2,189.00 m. • Revolver has validated and reported validating the previous drilling, in particular the Openley and DMC holes. • 2020 Revolver drilling is detailed in company ASX releases from across 2022 and 2023.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material</i> 	<ul style="list-style-type: none"> • Contained in previous Revolver ASX releases



Criteria	JORC Code explanation	Commentary
	<p><i>drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Where aggregate intercepts incorporate short lengths of</i> 	<ul style="list-style-type: none"> • Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cut-off was applied



Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Both currently reported and historical drillholes have been primarily oriented toward 270° at moderate dips in order to provide the most orthogonal intersection of the steeply east-dipping primary lode (and associated supergene enrichment). Most drillholes have been confidently interpreted to have intersected the mineralisation at a low to moderate angle, however, the downhole intersections are not indicative of true widths. Historical intersections are not reported.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <i>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</i> 	



Criteria	JORC Code explanation	Commentary
	<i>a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cut-off was applied. • Estimated true widths have also been reported for the intercepts.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Significant drilling exploration programs have been undertaken at Dianne Mine between 1958 and 2003. The mine operated between 1979 and 1983. Much of this historical data is in the process of being recovered, validated, and accessed for use in development of the geological model for the Dianne Mineralisation and exploration program design and reporting.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of</i> 	<ul style="list-style-type: none"> • Ground based structural mapping of the remaining Larramore EM targets. • Diamond drilling of the remaining high priority Larramore EM targets. • Airborne heli-gravity gradiometry survey over the Larramore trend



Criteria	JORC Code explanation	Commentary
	<p><i>possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	