

Mammoth Drilling Set to Commence

South Telfer Project, Paterson Range

Highlights

- Heritage Clearance received allowing Mammoth drilling program to proceed
- Drilling contractor locked-in and site works to commence by mid-September
- The program, comprising up to 3,000m of reverse circulation drilling, will test the Mammoth target, for Telfer¹-style stockwork and breccia hosted copper-gold mineralisation
- The program is expected to take 2-3 weeks with first results anticipated within 4-6 weeks from completion
- The Mammoth target is also located 700m northeast of the Company's Westin Prospect, where high-grade gold mineralisation was historically reported in drillhole WSA08039, intersecting:
 - **8m @ 3.85g/t Au²** from 84m (incl. **4m @ 6.9g/t Au** from 88m)

Rincon Resources Limited (Rincon or the Company) is pleased to provide an update on its exploration activities at the South Telfer Project in the Paterson Range, Western Australia.

Following receipt of heritage clearance, the Mammoth drilling program is set to commence from mid-September 2023.

Up to 3,000m of reverse circulation (RC) drilling will test the Mammoth target for intrusion related Telfer-style stockwork and breccia hosted copper-gold mineralisation. The program will also test the Westin Prospect where historic aircore drillhole WSA08039 returned a high-grade gold intercept of **8m @ 3.85g/t Au** from 84m (incl. **4m @ 6.9g/t Au** from 88m), just 700m southwest of Mammoth (refer to Figures 2 and 3).

Mammoth is the largest and highest-priority of three intrusive related targets (i.e. Mammoth, Brolga and Hawk-Eye) that the Company delineated along the highly prospective Telfer-Westin Trend, with Mammoth located about 35km southeast along trend from the world-class Telfer Gold Mine (+32Moz Au³).

The modelled mafic intrusive body at Mammoth is shallow, with the top of the body starting at about 85m below surface. The surface expression is about 1,700m in length and up to 500m in width. The model also suggests the body extends to at least 1,100m vertically below surface and plunging about 1,300m towards the southeast.

¹ Refers to styles of Au-Cu mineralisation mined at the nearby world-class Telfer Gold Mine, owned by Newcrest Mining Limited (ASX: NCM)

² Refer to Rincon's Prospectus dated 18 December 2020, available to view at www.rinconresources.com.au

³ Refer to Newcrest Mining (ASX: NCM) NewGenGold Conference 2021 Presentation.

The Company looks forward to providing further updates as activities progress.

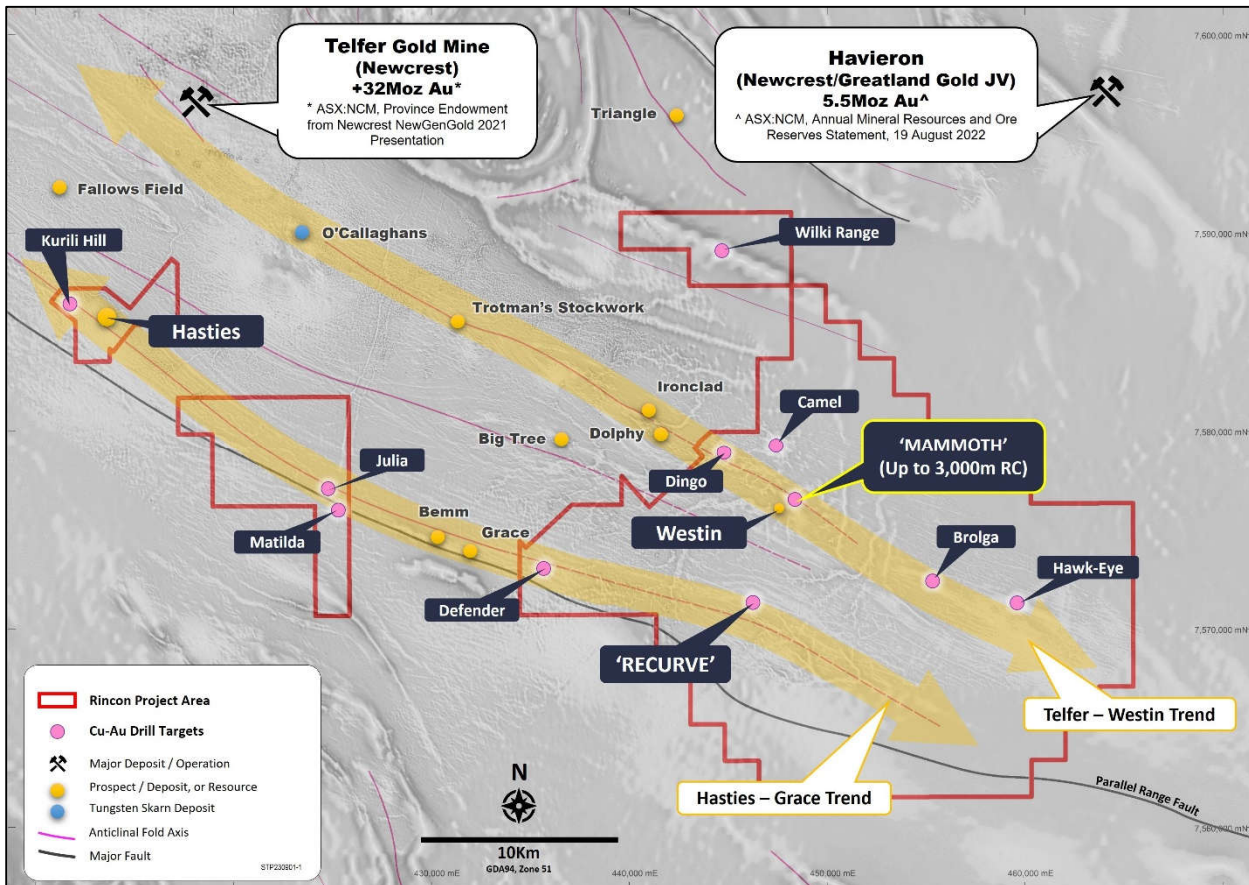


Figure 1 – South Telfer Project map showing location of Mammoth.

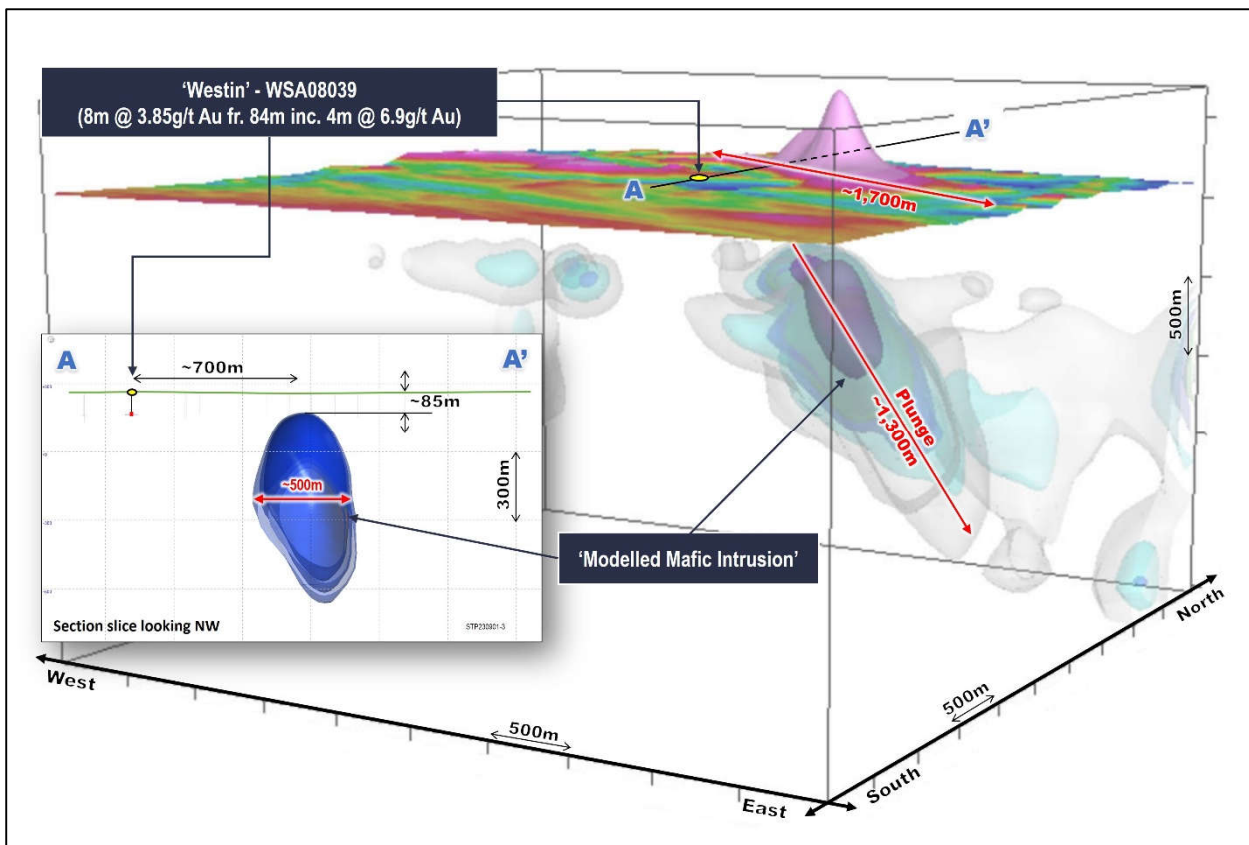


Figure 2 – 3D model of the Mammoth target body (mafic intrusive) relative to the high-grade gold mineralisation at Westin.

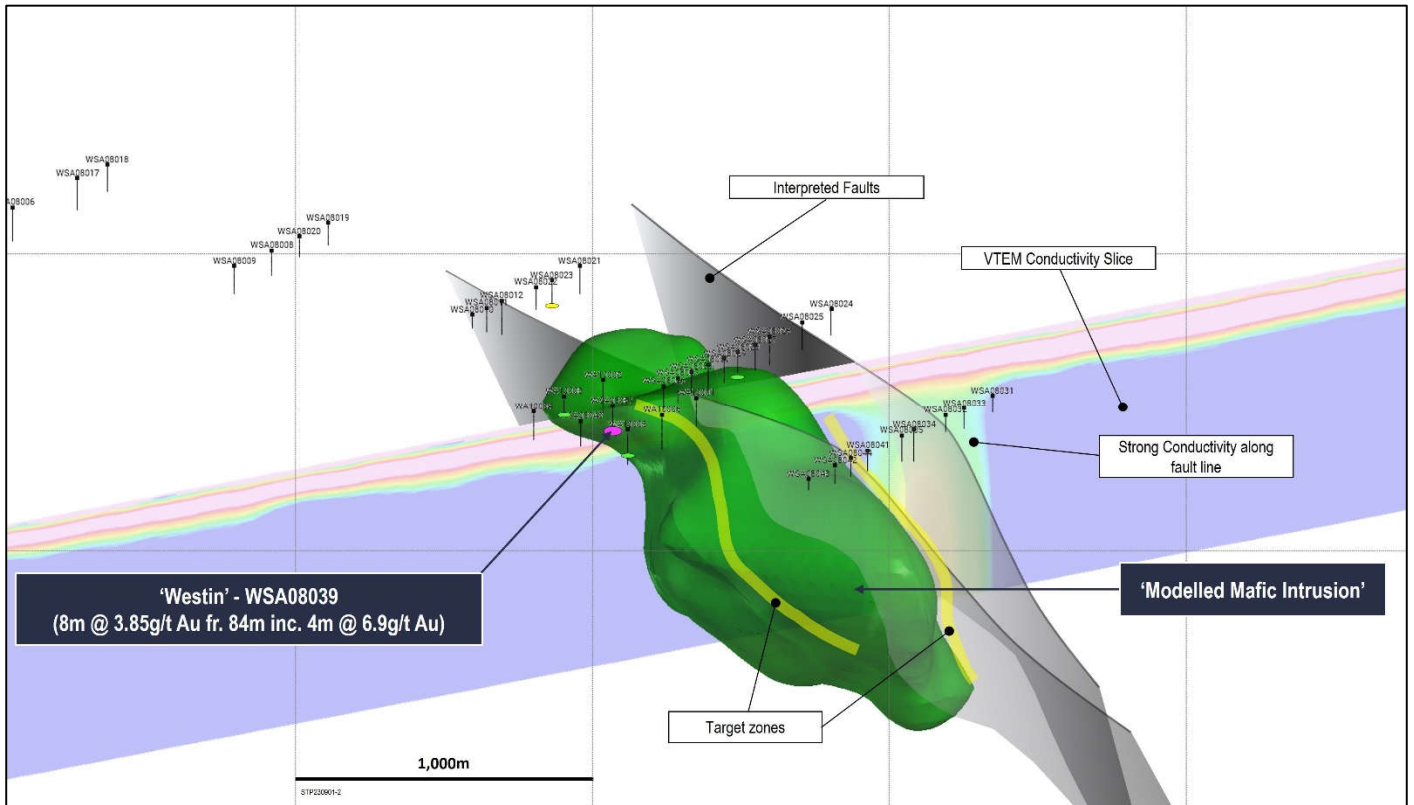


Figure 3 – 3D model of Mammoth target body (looking North), interpreted structures, zones to be targeted.

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Authorised by the Board of Rincon Resources Limited

For more information visit www.rinconresources.com.au or contact:

Company:

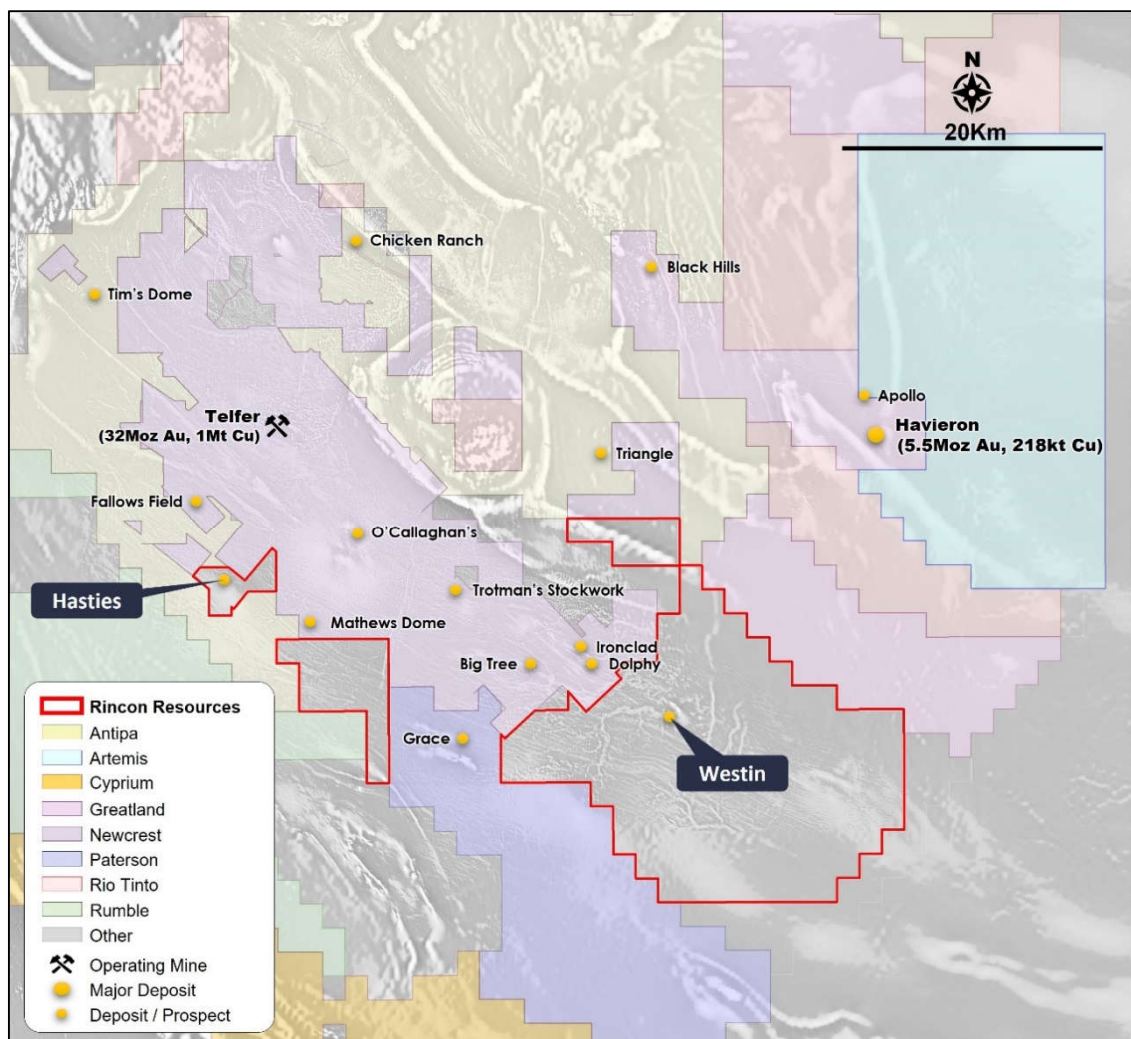
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About Rincon

Rincon has a 100% interest in three exploration assets in Western Australia that are highly prospective for gold, copper, rare-earth elements (REE's) and associated critical minerals; these are the South Telfer Project (gold/copper), Laverton Project (gold/REE's), and the Kiwirrkurra Project (IOCG-style copper/gold, REE's & critical minerals).

Each asset has previously been subject to historical exploration which identified prospective mineralised systems that warrant further exploration. The Company aim is to create value for its shareholders by methodically and systematically exploring these assets to discover and delineate economic resources.



South Telfer Project, Paterson Range, WA.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of The Australian Institute Geoscientists and is Managing Director of the Company. Mr Harvey has sufficient experience that 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 of Exploration Results, Mineral Resources and Ore Reserves. Mr Harvey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.