Revolver Resources Holdings Ltd
L23, 240 Queen Street
Brisbane Queensland 4000

ASX:RRR

Phone 07 3016 5000
hello@revolverresources.com.au
revolverresources.com.au

REVOLVER RESOURCES
RESOURCING REVOLUTION

8 November 2023

ASX RELEASE

Scale of Copper System Potential Emerging at Osprey

Large-Scale Mobilisation of Copper Bearing Fluids Evidenced

Highlights

- Assays from 4-hole, 1,903m diamond reconnaissance program at Osprey Project return highly anomalous copper mineralisation within intersected vein systems.
- Combined with re-assayed diamond drill core, vein grades ranging between 0.1% to 3.7% copper support the proximate presence of a potential large-scale copper system.
- Results further reinforce regional-scale mobilisation of mineralised fluids and correlate closely to outcomes from newly developed Artrificial Intelligence (AI)-assisted prospectivity model.
- This tenement-wide model has produced clear definition of 16 Mt-Isa style targets and 19 IOCG targets all contained within the Osprey Project boundary.
- Project-level discussions well advanced with respect to potential new funding to accelerate exploration progress on the highly prospective Osprey tenement base.

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") advises results of two recently completed exploration initiatives at its 100%-owned Osprey Project in the Mt Isa region. Assays from reconnaissance diamond drilling, combined with re-assaying of previous drill core, has returned vein-scale endowment ranging from 0.1% to 3.7% copper, clearly evidencing proximity to a potential large-scale copper system. These results strongly correlate with Revolver's new tenement-wide AI-assisted prospectivity model for Osprey, completed in collaboration with Mira Geosciences, that has sharply identified multiple high-potential Mt-Isa style and IOCG targets for planned future drilling.

Revolver Managing Director, Pat Williams, commented:

"Project Osprey has the shallowest most prospective tenement package in this vastly underexplored region north of Mount Isa. Our systematic commitment to unlock the potential contained within these tenements is showing encouraging results. The latest diamond core assay results demonstrate further highly anomalous copper mineralisation showing proximity to a potential large-scale copper mineral system within the tenement package.

"Overlaying this, the team at Mira Geosciences have brought the multi-disciplinary technical expertise and computational capability to "crunch" the enormous volume of data sources generated by Revolver and produce the first all-inclusive tenement-scale prospectivity model for Osprey. This is a ground-breaking juncture for progress at Osprey, not only in delivering a

multitude of high-definition, high-potential targets but also in now enabling the design and implementation of potential large-scale system discovery programs of work."

OSPREY DIAMOND DRILL ASSAYS REVEAL EVIDENCE OF ISA-STYLE SYSTEMS

A targeted exploration drill program was completed the Osprey Copper Project in late August, comprising 4 diamond holes for approximately 1,903m spread over several high-priority targets (refer Table 1 and Figure 2). Assays from this drill program have now been received (refer Table 2).

Lithology

Drill holes 23GRDH01, 23GRDH02, 23GRDH03 and 23GRDH04 intersected thick sequences of tholeiitic metabasalts of the Eastern Creek Volcanics beneath a Mesozoic cover of between 45m and 65m. The basaltic sequences intersected comprise alternating sequences of vesicular and amygdaloidal basalt, pepperites, breccia flows, and massive basalts. The geochemistry of the basalts are consistent with and therefore tentatively correlated with the Pickwick Metabasalt Member of the Eastern Creek Volcanics.

Alteration and mineralization

In all four (4) drillholes, alteration and mineralisation are pervasive throughout significant sections of the host basalts and intercalated sedimentary sequences. Three main alteration events are recognised.

- An early pervasive chloritization (chlorite – calcite ± magnetite alteration)(high CO2) with patchy, and typically veined, epidote ± sphene: Low CO_2 end-member). This alteration is well documented throughout the Eastern Creek Volcanics and is inferred to represent the widespread peak (D2) regional-scale deformation and greenschist-facies metamorphism during the Isan Orogeny. The Cu geochemistry of the basalts for a selection of the least altered basalts ranged up to 500 ppm, consistent with a Cu-rich source rock. Basalts with epidote alteration appear depleted in Cu (<100ppm).

- A second style of overprinting alteration involves patchy variable to intense maroon coloured hematite ± carbonate ± leucoxene alteration predominantly in vesicular/amygdaloidal zones and breccia flows and intercalated sedimentary shales. This alteration overprints the massive chlorite-calcite-magnetite alteration.

- A late and mineralogically complex variable vein event comprising silica (quartz) ± dolomite ± chlorite ± pyrite ± chalcopyrite overprints the hematite alteration.

Large sections of the core contain intermittent yet variable cross-cutting quartz-carbonate-sulphide veins. Select segments of core around sulphide-bearing veining was sampled to gauge the overall copper endowment. **Within visibly mineralised veins geochemical sampling has returned anomalous Cu values (up to 0.32% Cu) and Zn values (up to 0.17% Zn) which are strongly anomalous with veins present over broad zones.**

The results of the sampling are consistent with historical sampling of the veins in isolation (e.g., 17GRDH02) which demonstrate significant copper grades (up to 3.71% over 0.35m vein) within the vein component, suggesting significant copper mobilisation within the vein system.

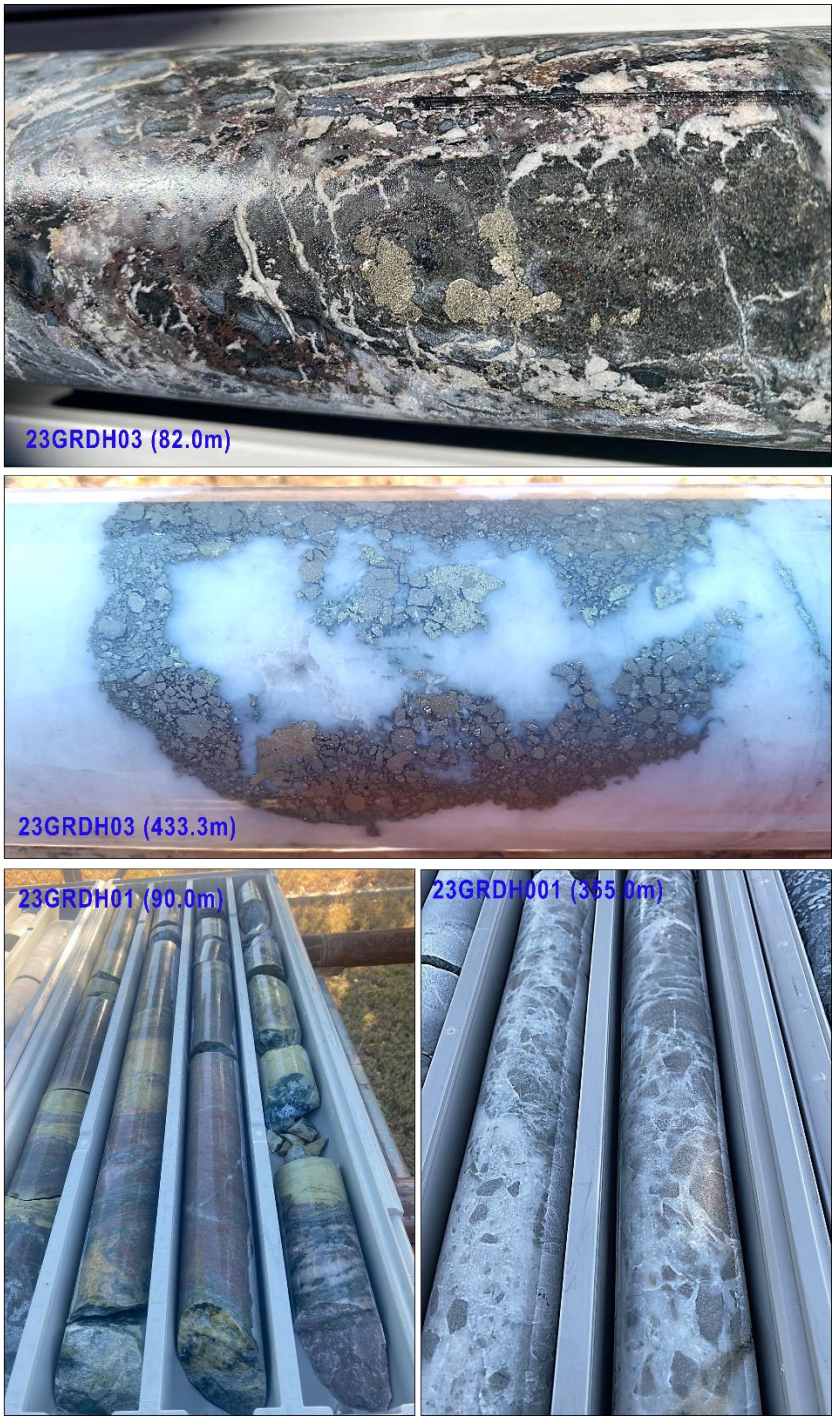


Figure 1: *23GRDH03 (82m): brecciation and sulphide infill of basalt; 23GRDH03 (433.3m): 400mm quartz-carbonate vein with early pyrite with later chalcopyrite; 23GRDH01 (90.0m): Strong epidote-silica-hematite alteration; 23GRDH001 (355.0m): large zones of brecciated quartz-dolomite veins with trace sulphide (pyrite).*

Interpretation

The Palaeoproterozoic Eastern Creek Volcanics (ECV) are a series of copper-rich tholeiitic basalts which occur adjacent to a number of significant sediment-hosted copper deposits in Queensland, Australia. The volcanic rocks are often cited as the source of metals for the deposit.

The latter two alteration (and veining) events, where observed in the western Isa succession are interpreted to be associated with major oxidised fluids stripping and transporting Cu within the Eastern Creek Volcanics. It is speculated that the pervasive hematite alteration represents the passage of a highly oxidised fluid through the sequence, capable of stripping and transporting large quantities of Cu from the ECV. The presence of minor but consistent chalcopyrite with the latter vein event further supports the presence of Cu with these late fluids, in a silica-dolomite-rich fluid that is reminiscent of late-stage alteration/mineralisation of the Mt Isa Cu system. For example, mineralisation vectors at Esperanza and Mammoth copper deposits are defined by dolomite ± quartz ± chalcopyrite veins (associated with intense chlorite alteration) that increase in intensity and abundance toward a massive sparry dolomite-ankerite-quartz-chalcopyrite core.

The western succession epigenetic copper exploration model hypotheses that basinal fluids are focussed into major fluid conduits between the metabasalt metal source rocks and the overlying deposit host sequence and then deposited the mobilised copper in the reactive overlying sedimentary rocks. Vein development and pervasive brecciation are important factors in copper deposition.

At Osprey, the current drilling has provided strong evidence of large-scale Cu-bearing fluids circulating in the basal volcanic sequences. The highly dolomitic components of the Gunpowder Creek Formation turbidites could provide a suitable reactive host rock for brecciation and mineral deposition and has yet to be tested with exploration drilling. The Gunpowder Creek Formation is an important stratigraphic unit for copper exploration in the western succession of the Mt Isa Inlier and hosts the Mt Oxide copper deposits and provides the Hanging Wall to the Gunpowder orebody.

MACHINE-LEARNING MODEL PREDICTS LOCATION OF MULTIPLE ISA-STYLE & IOCG TARGETS

The Osprey Project tenements are located along exposed and undercover extensions of the mineralised western succession of the Isa terrain under significant amounts of younger sedimentary cover of the Carpentaria Basin.

A significant body of detailed exploration data has been obtained by Revolver and previous explorers over nearly 2 decades. Each successive data set has continued to provide strong evidence of the larger economic mineralisation potential within the tenement, but until now, the computational capability to bring all of this data together into one model has not existed. Revolver, in collaboration with Mira Geosciences, has completed the first phase of an integrated interpretation of the Osprey Project, located in the western Isa succession of Queensland. The 3D structural and stratigraphic regional model, consistent with geophysical data sets, was the foundation for the exploration model.

The targeting and prospectivity analysis were based on quantifying exploration criteria and explicitly representing these criteria in the exploration model for Mt-Isa style epigenetic copper deposits and Iron Oxide Copper Gold (IOCG) deposits.

First, the regional geological model was built from interpretations and modelling of geophysical potential fields data (magnetics, EM, gravity) and then constrained with sparse geological data (drill holes) but also developed in close integration with potential fields data, producing a viable starting model for geologically constrained inversion to solve for rock property variations within geological domains.

The prospectivity analysis stage at Osprey was focused on targeting and prospectivity analysis; populating the exploration model with targeting criteria for multidisciplinary data analysis. Exploration criteria for both mineral systems were determined and 26 exploration indicators utilised in the machine-learning generation of a Mineral Prospectivity Index (MPI). The result is a series of well-defined targets that are data-driven and bias-free and are accompanied with probabilistic outputs from the machine learning model.

This leading-edge approach has delivered a profound insight into the subsequent targeting and potential discovery of a large-scale mineral system under the cover conditions prevailing across the Osprey Project. The supporting confirmation from the recent 2023 diamond drilling program correlates closely to model predictions and are valuable inputs to the next stage of target identification and drilling.

Nineteen (19) IOCG and sixteen (16) Isa-style targets were identified (presented in Figure 2) from careful review of the MPI models based on different combinations of input exploration variables. The location of identified targets in relation to previous drilling, tenement boundaries and EM plates or anomalies was also integrated in the target selection. The MPI images for Mt Isa style and IOCG targets illustrated in the lower section of Figure 2 indicate very strong probabilities for the existence of the target mineralisation type.

Next steps

The outcomes from the 2023 drilling support earlier interpretations, and provide a greater measure of confidence, that there has been widespread extraction of copper in significant quantities from a thick sequence of copper-rich fertile basalts immediately adjacent to a number of discrete Mt-Isa style targets generated from the first ever tenement-wide prospectivity targeting modelling.

These targets prioritise the location of the reactive sedimentary packages (primarily the Upper Gunpowder Creek Formation dolomites) juxtaposed against suitable structural conduits and provide a clear priority focus area for the next phases of on-ground exploration activity.

Project-level commercial discussions are well advanced towards providing new funding to accelerate field activities on the Osprey Project, with the next work phases targeted to commence in early CY 2024.

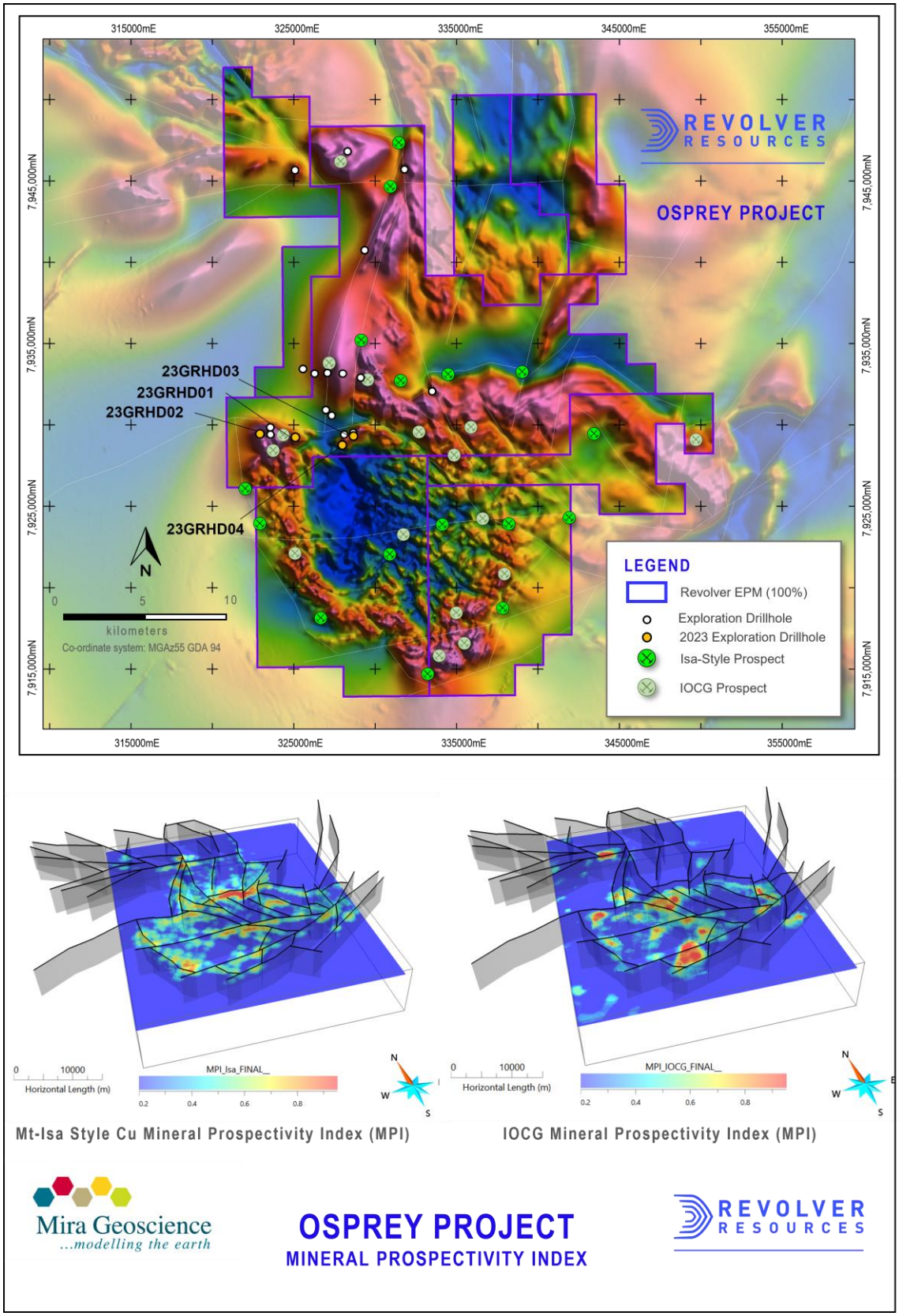


Figure 2: *IOCG and Isa-style Targets (above) based on Mineral Prospectivity Index mapping (below)*

Annexure 1 – Drillhole details

Table 1: Drillhole locations and orientation at Osprey.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 54		Survey Data		
	Easting	Northing	Azi (°)	Dip (°)	Depth (m)
23GRHD01	325030	7929365	45	-62	507.0
23GRHD02	322925	7929520	49	-60	126.7
23GRHD03	328690	7929495	42	-62	549.4
23GRHD04	327971	7928863	40	-63	720.0

Table 2: Select mineralized veins in current and historic drilling

Hole ID	Sampled Interval Survey Data			Geochemistry		
	From	To	Interval (m)	Cu %	Zn %	Co %
23GRHD03	**433.3**	**433.8**	**0.5**	**0.32**		
	465.0	**465.5**	**0.5**	**0.12**		
23GRHD04	**127.5**	**128.0**	**0.5**		**0.13**	
	182.26	**182.76**	**0.5**		**0.17**	
	265.5	**266.0**	**0.5**	**0.18**		
	283.5	**284.0**	**0.5**	**0.16**		
17GRDH02	110.3	111.2	0.9	0.19		
	169.0	169.35	0.35	3.71		
19GRDH04A	204.3	205.3	1.0	0.38		

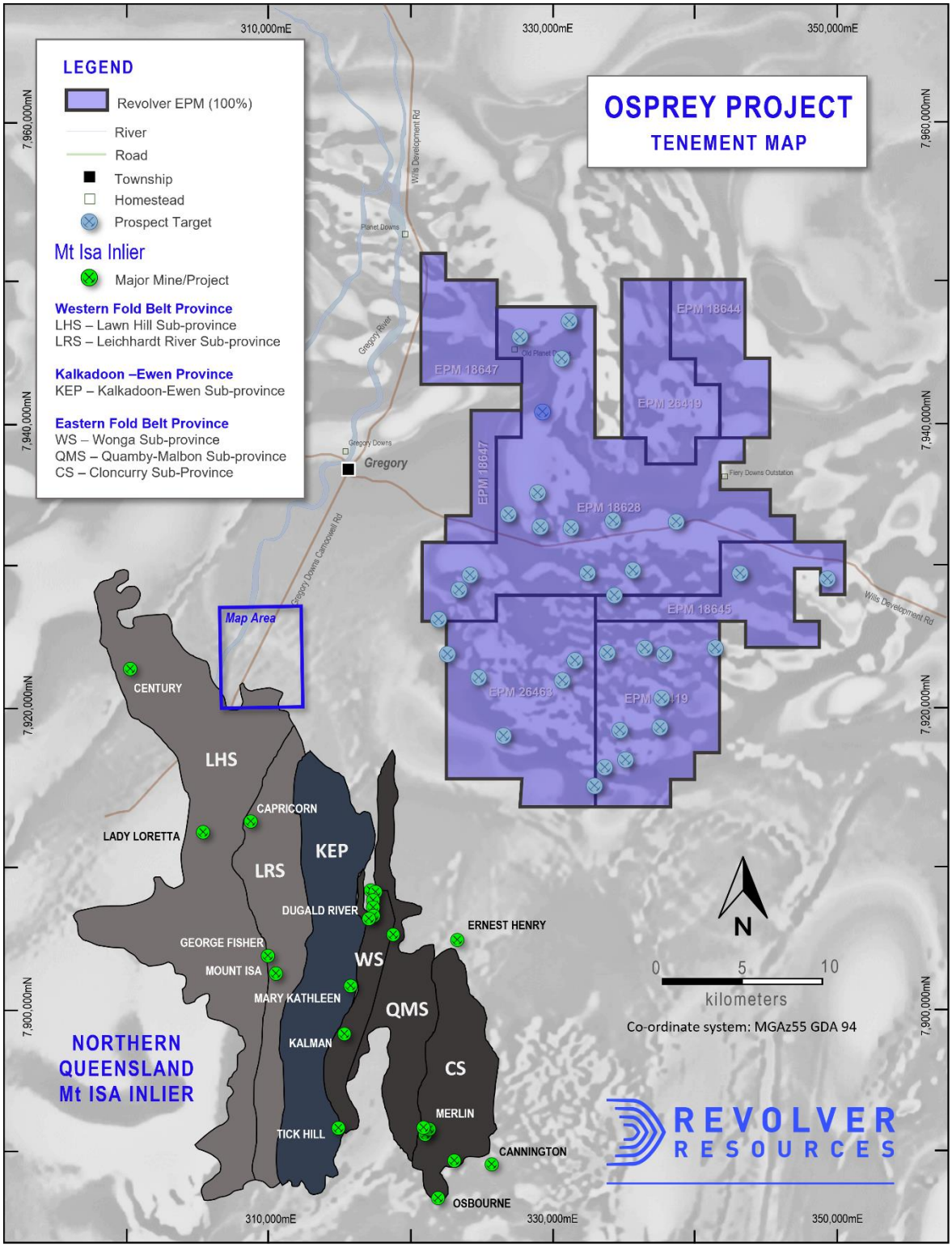


***Figure 3**: Project tenure, main regional belts and priority prospects.*

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

For more information, please contact:

Pat Williams
Managing Director
Mobile +61 407 145 415
patw@revolverresources.com.au

Michael Vaughan
Investor Relations
Mobile + 61 422 602 720
michael.vaughan@fivemark.com.au

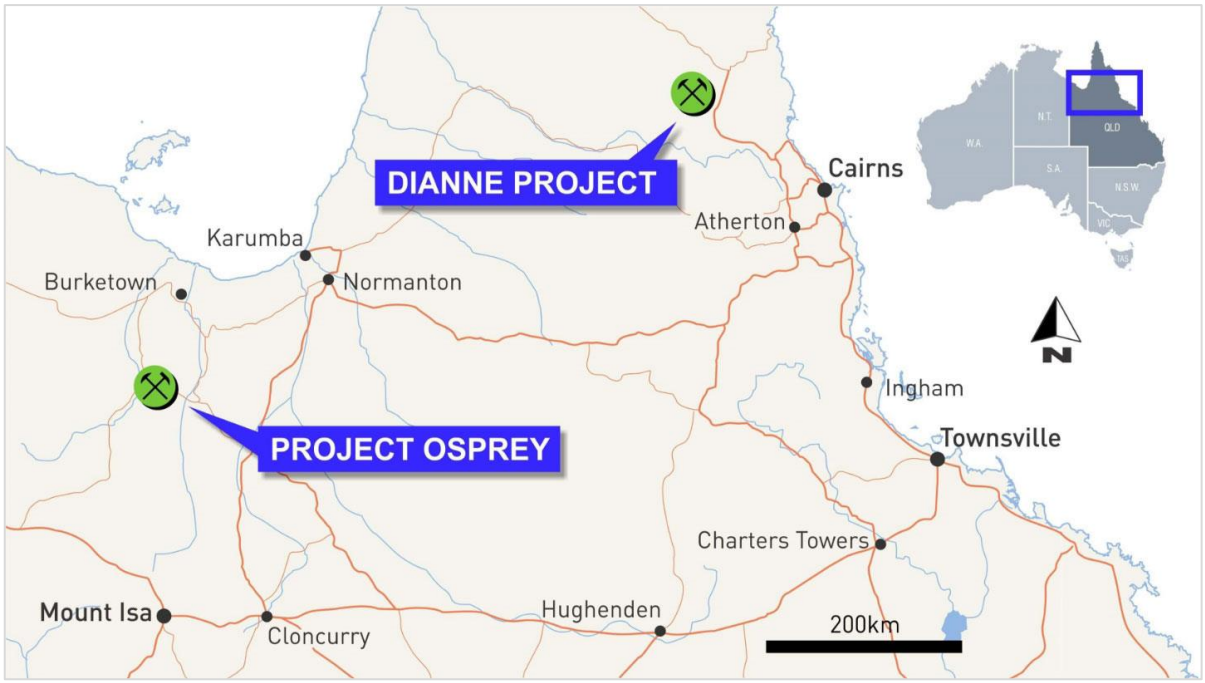
About Revolver Resources

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 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 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 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 2023 Revolver (RRR) exploration programs including eight diamond holes recently completed at the Dianne project. This Table 1 reflects an ongoing exploration program at time of compilation.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Diamond Drilling** • Drilling at Osprey by Revolver Resources (RRR) comprised 4 diamond drillholes for total of 1,903m. • Drill core size was included HQ3. Holes ranged from between 127m to 720m deep. *Sampling* • The drillholes were selectively sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.20 -1.0 m. • The core was cut in half by a diamond core saw on site with care taken to sample the same side of core for a representative sample. *Assaying* • Samples were sent for assay at ALS Townsville laboratory. • Assaying will include Au 30 g fire assay AA finish (Lab Code Au-AA25) and a 33-element suite with near-total four acid digest and ICP-AES finish (Lab Code ME-ICP61). • ½ core samples are acceptable for the styles of mineralisation encountered and the stage of development. • HQ3 core sizes are an acceptable standard.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *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).*	**2023 Drilling** • 2023 drilling at Osprey was drilled by DDH1 Drilling using a truck mounted UDR 1200 rig. • The top part of the hole used mud rotary drilling through the Mesozoic cover, cased with 6m or 12m of 125mm PVC to basement. • 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 confidence. • Orientation lines were marked on the core from all holes to aid in structural logging.
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 Revolver 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 various database software. • 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,

Criteria	JORC Code explanation	Commentary
		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 sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	**2023 Drilling** • The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.20 – 1.5 metres. • Sampling comprised ½ core cut by diamond core saw by experienced Map2Mine technicians onsite. • Core cut by core saw is an appropriate sample technique. • The HQ core size sampling is appropriate for grain size and form of 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.*	**2023 Drilling** • Select samples were assayed for gold and multielement suites at ALS laboratories in Townsville. The mutli-element analysis used for Osprey samples in MS61, four acid digest with ICP-MS finish. • Geochemical analysis were analysed using Au-AA25, and either ME-MS61 or ME-MS61r. • Quality assurance and quality control (QAQC) methods were employed for the core sampling processes and Field duplicates, CRM's and blanks routinely inserted. • Laboratory QA/QC data is available in the ALS reports and also the analytical data for quarter core QAQC samples taken by Revolver.

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.*	**2023 Drilling** • Core yard logging, recovery, magnetic susceptibility, and bulk density measurements are detailed in site Drill Core procedures. Logging was collected on paper and scanned and stored on a secure server prior to data entry into database. • Revolver standards, blanks and pulp duplicates, lab standards, blanks and repeats were reviewed for each batch.
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 hand held global positioning system (GPS). • Locational accuracy is in the order of ± 3m in X-Y-Z (easting, northing, RL respectively).
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** • Data spacing and distribution of drillhole samples is appropriate for the early stages of exploration where deep targets are being tested by a small number of drill holes. No compositing of samples was undertaken.
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** • Given the nature of Palaeoproterozoic geology intersected in the drillholes was not known prior to drilling, information about the orientation of geological structure was only learned once the hole was finished and the core had been structurally logged.
Sample security	• *The measures taken to ensure sample security.*	**2023 Drilling**

Criteria	JORC Code explanation	Commentary
		• Drill core is collected from site by RRR contractors and transported to the core logging facility daily.
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 2023 drilling.

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 Osprey Project consists of six (6) exploration permit for minerals (EPM's). • EPM 18644, EPM 18645, EPM 18647, EPM 18628, EPM 26419 and EPM 26413 are 100% owned by Revolver Resources. • The area of the survey covered the Gregory Downs (owned by Paraway Pastorla) and Augustus Downs (owned by Stanbroke) pastoral leases. • Revolver has Conduct and Compensation Agreements in place with the landholders for the EPM's.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Not Applicable
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Geologically, the Osprey project tenure lies within the Western Fold Belt of the Mount Isa Block. The mapped surface geology is dominated by Cenozoic ferruginus duricrust, Quaternary alluvium and clay, and silts over the majority of the tenure with minor scattered outcroppings of the Proterozoic-aged Quilalar Formation in the southern portion. Interpretations of aeromagnetic data and historical drilling indicates the project tenure to be underlain by the McNamara Group (Isa Superbasin), Calvert Superbasin and Eastern Creek Volcanics (Leichhardt Superbasin). The wedge of sediments of the Carpentaria Basin unconformably overlies the Palaeoproterozoic basement, increasing in thickness to the north with increasing

Criteria	JORC Code explanation	Commentary
		depth to basement. The basement rocks are considered prospective for Mount Isa-style copper mineralisation and Iron Oxide Copper Gold (IOCG) systems.

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 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.*
		• See Table 1 and 2 in the body of this Release.
		• For historic drilling Refer to information previously disclosed in the Revolver Prospectus.

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.*	• The drill core samples reported in this release are short (0.5m to 1.0m) sample lengths that contain variable amount of thin (mm to cm-scale) veins hosted within barren hostrock. The assay results are an aggregate of both the mineralised vein and unmineralized host rock at varying proportions. As such, the Cu grades are likely to be much higher in the vein component in isolation. Sampling was undertaken to inform and confirm the presence of logged chalcopyrite in the core associated with the vein material.
Relationship between mineralisation	• *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.*	• The geometry of the mineralisation observed is unknown at this stage.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *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').*	
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.*	• See attached Figures
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.*	• All relevant drilling data is reported in this release.
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.*	• No other exploration data is relevant to that reported in this release.
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.*	• Continued assessment of the AI model using the current drilling information. • Geophysical programs of generated target areas to refine further targeted drilling.