



30 January 2024

ASX RELEASE

QUARTERLY ACTIVITIES REPORT

For the period ended 31 December 2023

Revolver Resources Holdings Limited (ASX:RRR) (**Revolver** or the **Company**) is pleased to report on its activities for the quarter ended 31 December 2023.

Osprey Project

- Assays from 4-hole, 1,903m diamond reconnaissance program return highly anomalous copper mineralization within intersected vein systems.
- Combined with re-assayed diamond drill core, vein grades ranging up to 3.7% copper support the proximate existence of a potential large-scale mineralization system.
- Results further reinforce regional-scale mobilization of mineralized fluids and correlate closely to outcomes from newly developed AI-assisted prospectivity model.
- Model produced clearer definition of 16 Mt-Isa style targets and 19 IOCG targets contained within Osprey.
- Project-level discussions well advanced with respect to potential new funding to accelerate exploration activities across Osprey Project tenement.

Dianne Project

- All 8 holes drilled in the 1,570m program focused on the Larramore Volcanics Belt, and all intersected significant zones of hydrothermal alteration.
- Both targets drilled (C5 and C16) returned multiple narrow intervals of highly anomalous gold (up to 0.7 g/t Au) and variable copper (up to 0.05% Cu).
- Recently completed gravity gradiometry survey delivers further refinement of intrusive targets in the Larramore.
- Follow-up field programs for the Larramore Belt currently in planning for the 2024 field season, including drilling of further key targets.
- Discussions advancing with potential investors on ringfenced project-level development funding for the Mining JV over the Dianne Deposit MRE.

Corporate

- Successful completion of A\$3.0M placement at A\$0.20 per share to three existing shareholders plus 2.5% free-carried interest for each shareholder in a Mining JV to be established over the existing Dianne Mineral Resource Estimate (MRE).
- Quarter end cash balance of A\$1.29 million and zero debt.

Osprey Project (100% RRR)

Revolver's Osprey Project covers 765km² over six adjoining EPMs and is located in northwest Queensland, approximately 220km north of Mount Isa (see Figure 1). The project lies within the Paleoproterozoic Mount Isa block beneath a shallow cover of sediments of the Carpentaria Basin.

The host geological province is one of the world's richest mineral producing regions, with world-class producing mines (Zn, Pb, Cu and Ag). The geological setting of the Osprey Project tenure is considered by Revolver to be conducive for Tier-1 deposits of Iron Oxide Copper Gold (IOCG) and Mt-Isa Style base metal deposits.

Revolver's current strategy at Osprey is to rapidly and cost-effectively screen the tenure for new Mt Isa-style (and potential Iron Sulphide Copper Gold systems (ISCG)) targets.

2023 drilling program completed

Revolver commenced further drilling at Osprey in June 2023. The initial 2,000m reconnaissance drill program was designed to focus on high-priority conductive targets progressively worked-up from the Heli-EM surveying and integrated with Revolver's geochemical and geological modelling work. This drilling program was completed in August 2023, comprising 4 diamond holes for approximately 1,903m spread over several high-priority targets.

Further evidence of emerging copper system potential

On 8 November 2023, Revolver released the results from the two exploration initiatives completed at Osprey throughout the year.

Assays from the reconnaissance diamond drilling, combined with reassaying of previous drill core, returned a 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 a tenement-wide AI-assisted prospectivity model for Osprey, recently completed in collaboration with Mira Geosciences, that has sharply identified multiple high-potential Mt-Isa style and IOCG targets for planned future drilling.

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.

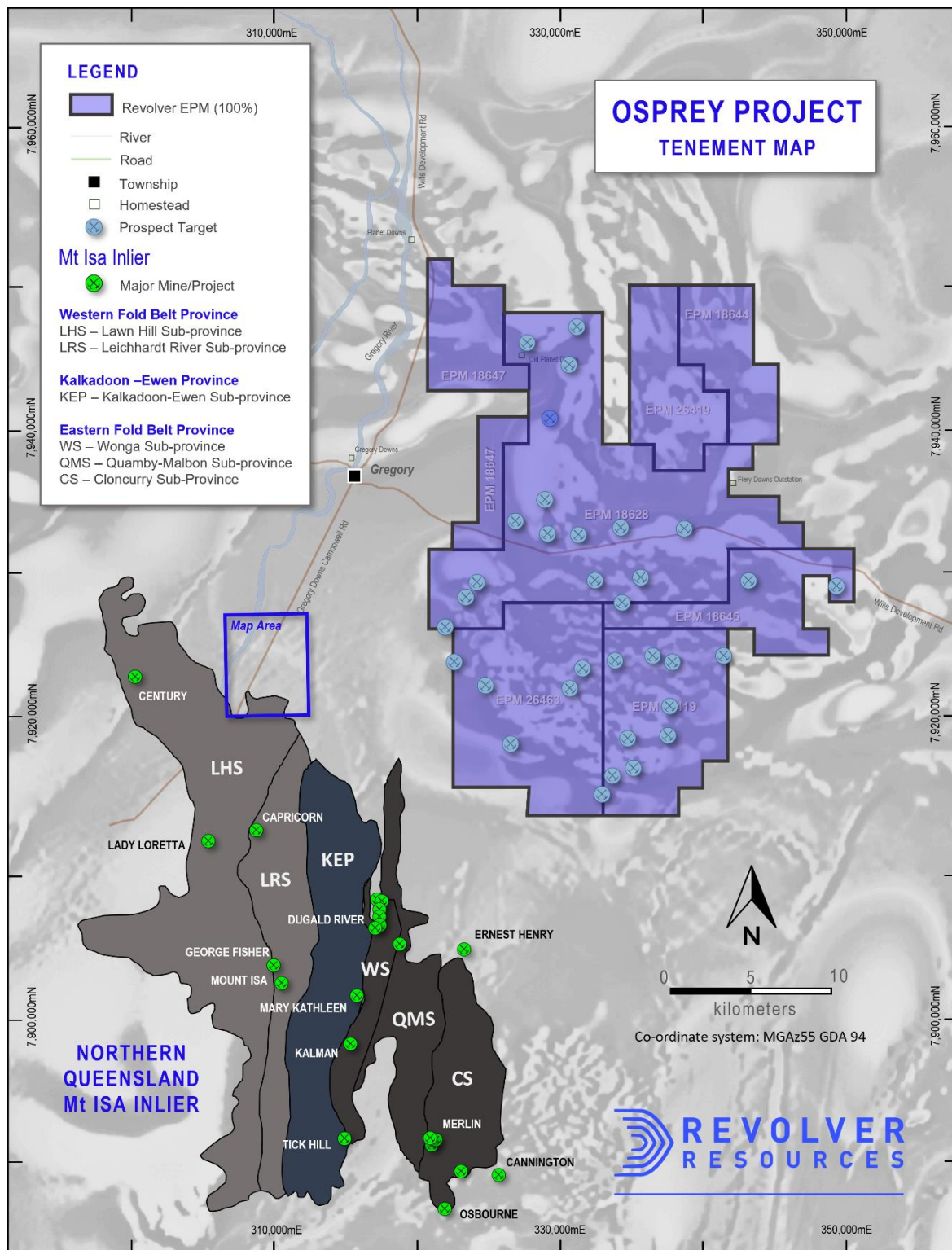


Figure 1: Project tenure, main regional belts and priority prospects.

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 CO₂ 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 geochemistry of the basalts is Cu assays 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 ± chalcopryrite 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 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 were 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.

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 chalcopryrite 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 ± chalcopryrite veins (associated with intense chlorite alteration) that increase in intensity and abundance toward a massive sparry dolomite-ankerite-quartz-chalcopryrite core.

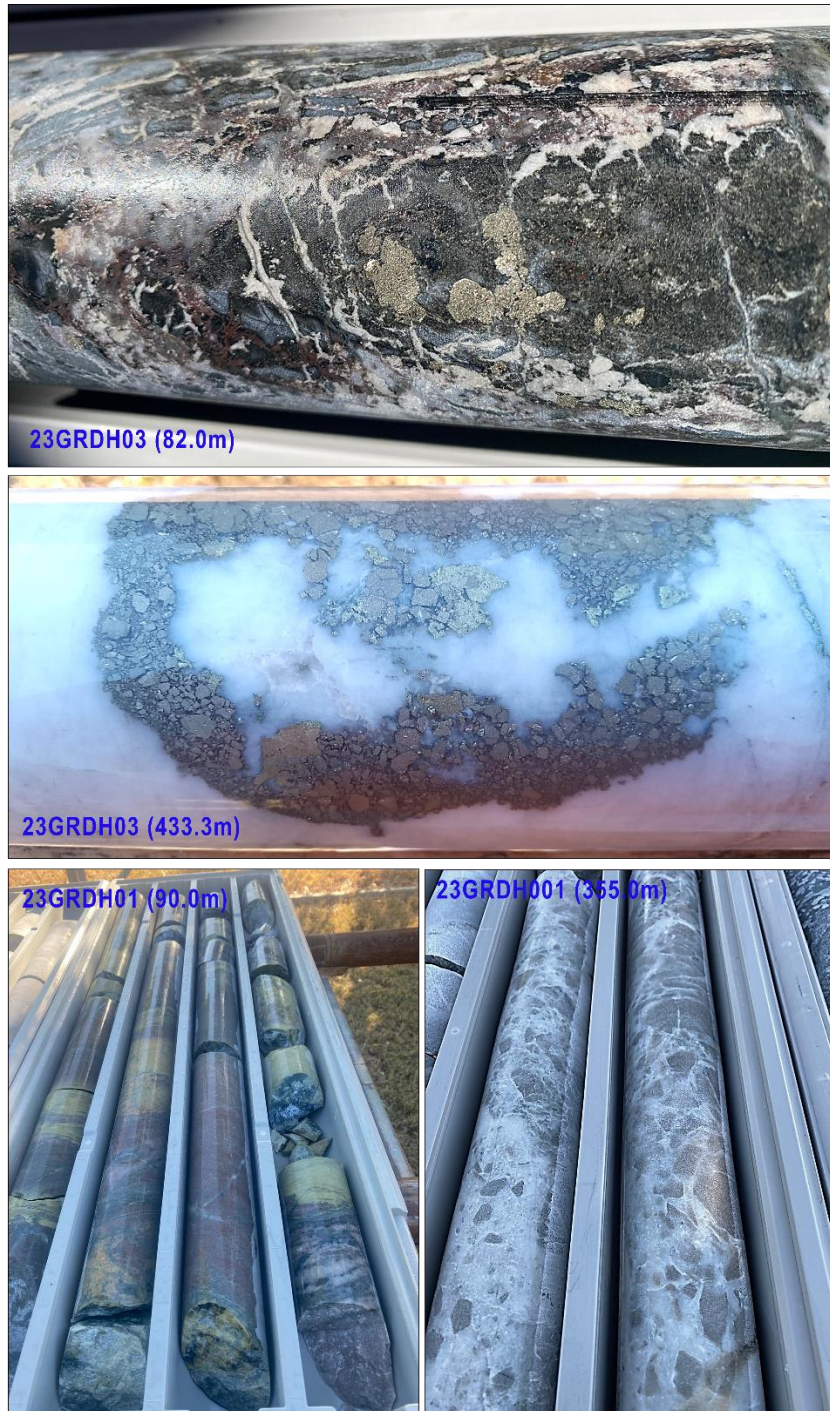


Figure 2: 23GRDH03 (82m): brecciation and sulphide infill of basalt; 23GRDH03 (433.3m): 400mm quartz-carbonate vein with early pyrite with later chalcopyrite; 23GRDH01 (90.0m): Strong epidote-silica-hematite alteration; 23GRDH001 (355.0m): large zones of brecciated quartz-dolomite veins with trace sulphide (pyrite).

The western succession epigenetic copper exploration model hypothesises 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 recent 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

Revolver, in collaboration with Mira Geosciences, also 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.

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 3) 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 3 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 H1 CY 2024.

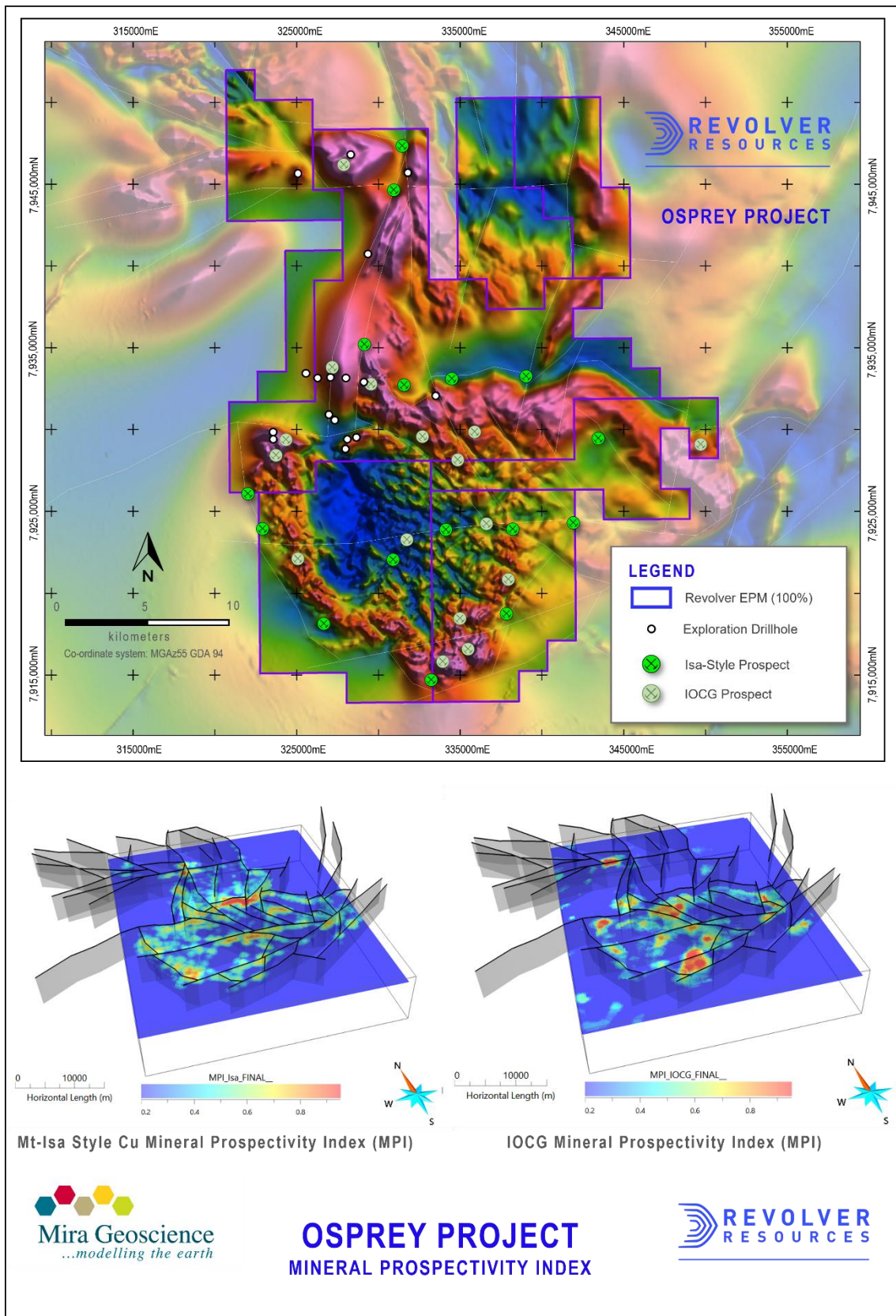


Figure 3: IOCG and Isa-style Targets (above) based on Mineral Prospectivity Index mapping (below)

Dianne Project (RRR: part 100%, part earning 70%)

Revolver's Dianne Project in northern Queensland (see Figure 4) is centred around the Dianne copper deposit, which hosted one of the highest-grade historical copper mines in Australia.

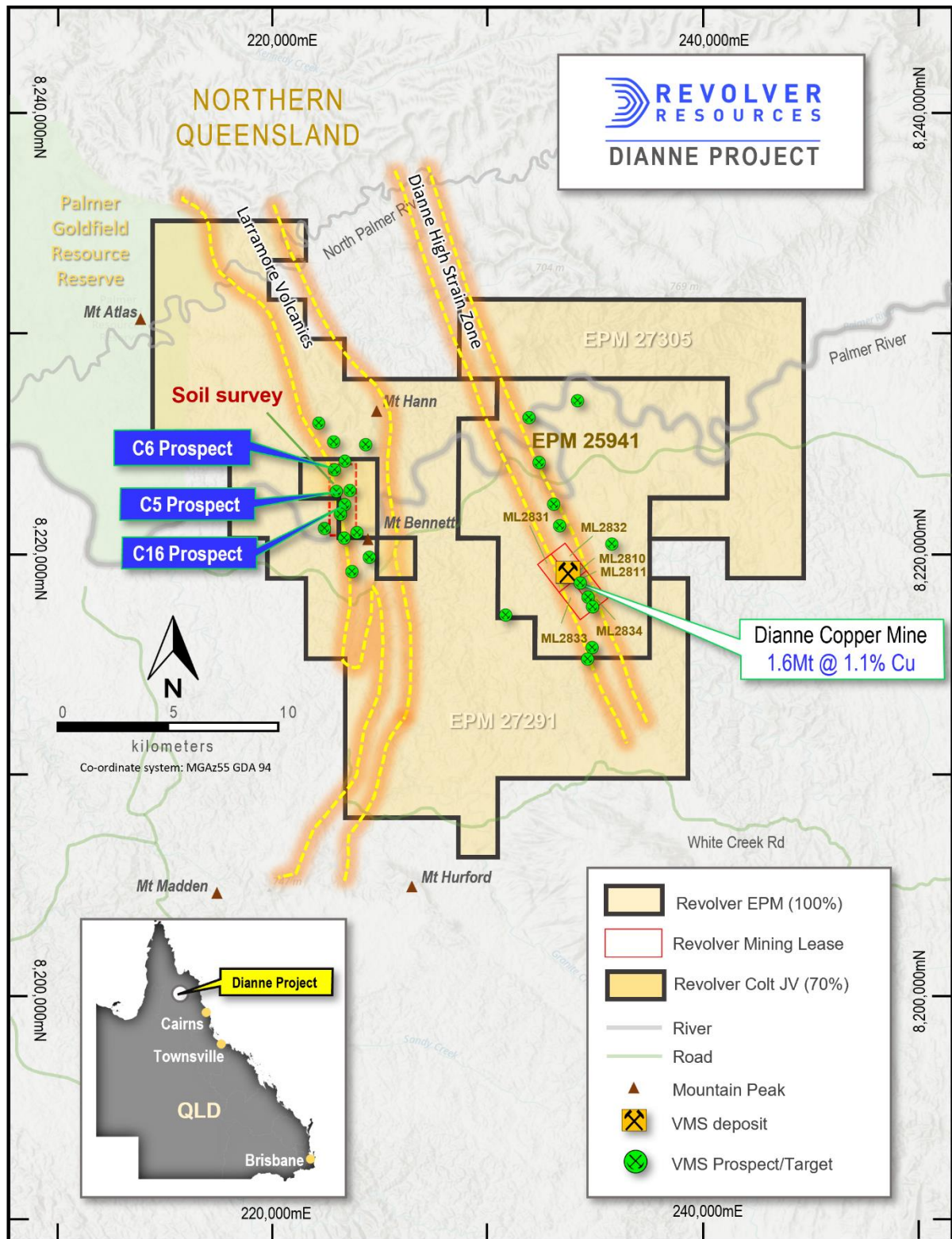


Figure 4: Dianne Project tenure, main geological trends, and EM targets.

The Larramore ridge hosts a sequence of dismembered isoclinally folded sandstones, shales and cherts (turbidite sequence) with intrusive dolerites. Along the western margin of the

Larramore Belt, these sequences trace a large regional shear zone that displays linear (and parallel) zones of cherts, and dismembered chert fragments with abundant gossan.

The brecciation of the chert sequences and gossan development on fractures is particularly well developed along contact zones between the chert and the dolerite and is associated with moderate to strong hydrothermal alteration (propylitic; albite + chlorite + carbonate + epidote + pyrite ± chalcopyrite). Some of the better developed gossanous zones correspond with, and mark the surface expression of, EM and magnetic targets defined in early survey work – and which are defined by strong Au (up to 0.3 ppm) and Cu (up to 500 ppm) anomalies with associated elevated Fe, Co, Mn, Ag, As, Sb, and Te.

On the basis of a combination of geophysics (Heli-EM and magnetic targets), surface geology and structure (gossan outcrop), Revolver earmarked three targets for prioritisation, C5, C6, and C16, all of which are located within or on the margin of this gossanous outcropping zone.

A targeted exploration drill program was completed in the Larramore in late October 2023, comprising eight (8) shallow diamond holes for approximately 1,570m drilling on the C16 and C5 Targets within the Larramore Volcanics Belt in the western part of the Dianne tenure (refer Table 3 and Figures 4 and 6).

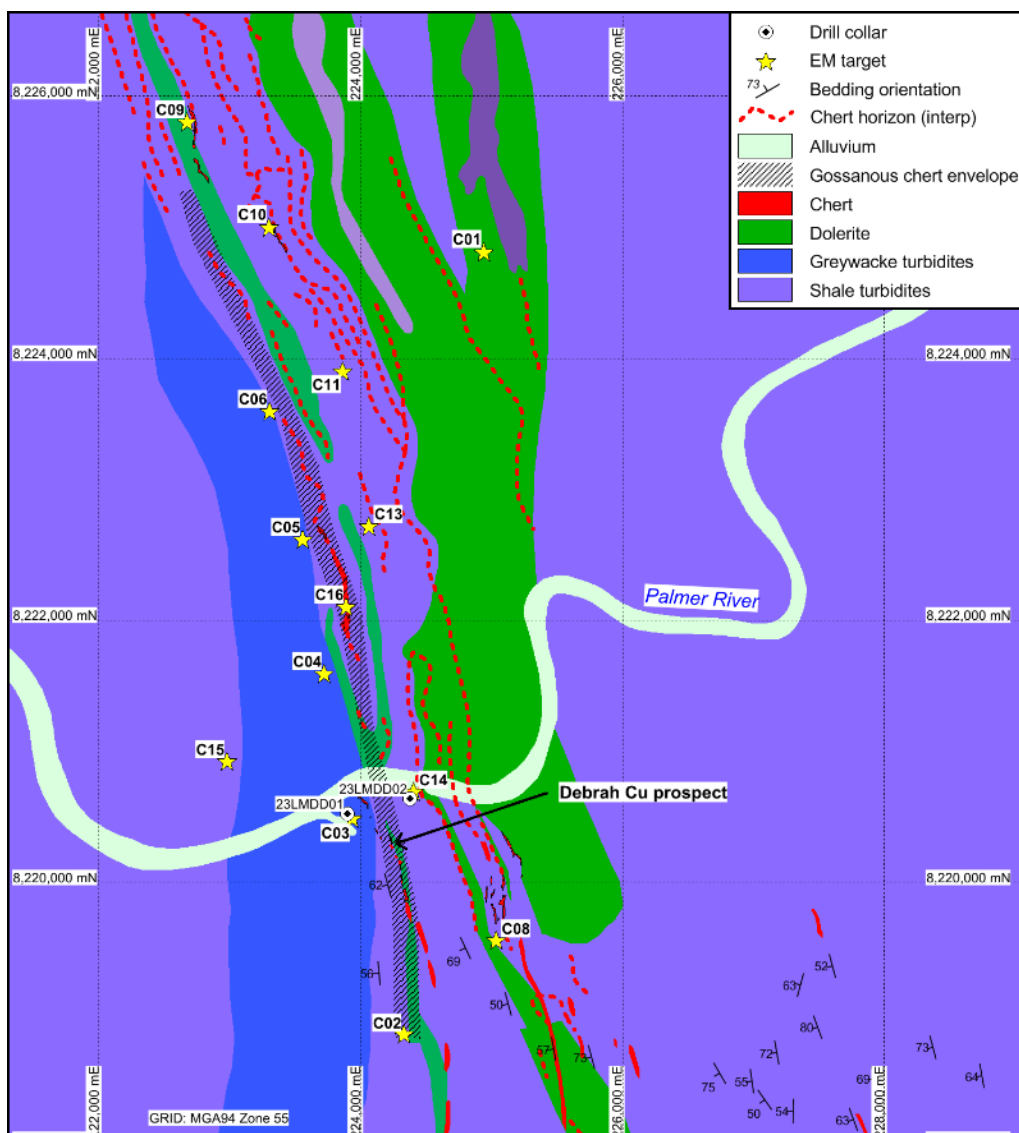


Figure 5: Larramore structural mapping identifying 8km gossan outcrop and Heli-EM targets

Assay results return significant Gold-Copper signature

Subsequent to the end of the quarter, Revolver announced the assay results from the diamond drill program on 29 January 2024.

Key IRGS shows: alteration and mineralisation

All holes returned variable width zones of strongly hydrothermal altered (and sheared) sections of the host turbidite sequences phyllic-propylitic (chlorite + quartz + epidote + pyrite ± chalcopyrite alteration assemblage) associated with stockwork veining and intense silicification. Dolerite intrusives display moderate to strong propylitic (albite, chlorite, carbonate, epidote) alteration.

The **C5 target** was tested with five (5) diamond holes (23LMDD006 to 23LMDD010) positioned to intersect the projected sub-surface extensions of the outcropping gossan and associated surface gold and copper geochemical anomaly in soil. Three holes returned multiple narrow zones of low-grade gold (0.1 to 0.7 g/t Au) mineralization (refer Table 4) associated with quartz veining (stockwork) and disseminated and stringer vein pyrite ± pyrrhotite mineralization (see core example in Figure 7). Some of the intervals of gold mineralization are co-incident with low levels of copper (up to 0.05%) mineralization.

The **C16 target** is positioned approximately 1km to the south of C5 and was tested with three (3) diamond holes (23LMDD003 to 23LMDD005). These holes also returned multiple narrow zones of low-grade gold (0.1 to 0.3 g/t Au) mineralization (refer Table 4) associated with quartz veining (stockwork) and disseminated and stringer vein pyrite ± pyrrhotite mineralization.

Key result interpretations

The drilling results, when coupled with associated field mapping and geochemical results (refer Revolver ASX release dated 15 August 2023), are considered to provide strong evidence of significant gold (plus copper-cobalt) content within these zones, and indicative of an IRGS. The narrow stockwork zones intersected at C5 and C16 tie the gold and copper mineralization to the gossanous outcrops and explain the surface geochemical anomalism.

The geochemical signature, the presence of intrusives and that linearity, and the en-echelon pattern defined by the gossan outcrops, plus the presence of gold and some associated elements (suggestive of a structural control), is consistent with an IRGS.

The significant quantum of surface stockwork and the scale of the geochemical anomalism is however not explained by the narrow intersections of mineralization in drilling and requires further priority investigation.

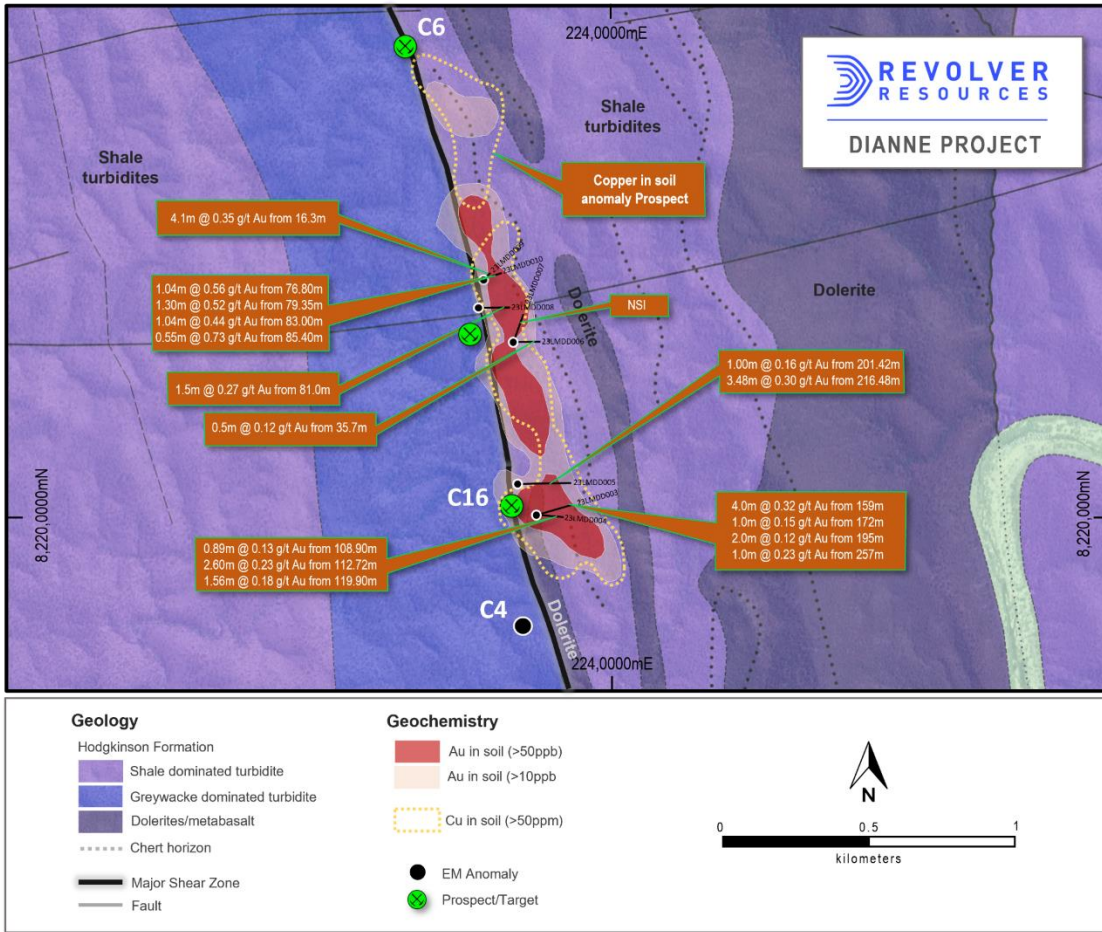


Figure 6: Larramore trend, main geological units/structures, soil geochemistry and exploration targets.



Figure 7: Mineralised Larramore core from hole 23LMDD010 (83.98-84.30m core interval) within an assayed sample length of 83.5 to 84.04 (0.54m) returning 0.66 g/t Au and 507 ppm Cu.

Next steps

These initial assay results provide significant impetus for more detailed and widespread work in this region. Combined with the already established Dianne High Strain Zone (containing the existing Dianne Copper Deposit Mineral Resource), Revolver is fortunate to have two highly prospective regional-scale areas within the broader Dianne Project in which to advance exploration activities.

Airborne gravity survey work undertaken over both the Dianne High Strain Zone and Larramore Volcanic Belt in late 2023 adds another high-value data layer to the existing electromagnetic, ground geology, soils geochemistry and diamond drilling information collected by Revolver in recent years. Integrated analysis of this information in the lead up to the 2024 exploration season will set the scope, priority and timing of the 2024 field program.

An initial ground geology program is planned for March 2024, which is expected to be followed by a further diamond drilling program later in the year.

Corporate

New equity funding delivered with A\$3.0 million placement

On 25 October 2023, Revolver successfully raised A\$3.0 million in new equity funds. A binding agreement was reached with, and funds received from, three existing shareholders for a share placement to each subscriber of A\$1.0 million apiece at an issue price of A\$0.20 per share.

Additionally, the three subscribers each received 1-for-5 attaching options with a A\$0.20 exercise price and 3-year expiry. The placement resulted in the issue of 15 million new shares and 3 million new options.

In consideration for their subscription to the placement, each subscriber also received a 2.5% free-carried interest in a Mining JV to be established in respect of solely the Dianne Copper Deposit MRE (refer RRR ASX release dated 12 December 2022 for more detail on the Dianne MRE), which is located within ML's 2810, 2811, 2831, 2832, 2833 and 2834 (all 100% RRR).

The free-carried interest does not provide subscribers with an interest in MLs 2810, 2811, 2831, 2832, 2833 and 2834 and relates only to an economic interest in the MRE, and the sale of all minerals and metals mined from the MRE, within those MLs.

Revolver has previously announced the completion of initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the Dianne Deposit MRE (refer RRR ASX release dated 30 March 2023 for more detail).

Following further (and ongoing) study work, the Company plans to establish a Mining JV over the Dianne MRE. To facilitate funding of the proposed development, Revolver continues to progress discussions with other potential investors with respect to the acquisition of an equity interest(s) in the Mining JV. Negotiations with potential investment parties for the funding of the Mining JV are ongoing and no definitive terms have been agreed to at this stage.

Major shareholder in-specie distribution

On 21 November 2023, Revolver advised that its major shareholder, Ranger Resources Pty Ltd (**Ranger**), had completed a share buy-back which resulted in all its minority shareholders (15 holders comprising approximately 15.5% of Ranger) receiving an in-specie distribution of Revolver shares (totaling approx. 9.9 million shares, or 3.8% of Revolver) in consideration for their entire shareholdings in Ranger.

As a result, Revolver Executive Chairman, Paul McKenna, and Managing Director, Pat Williams, now collectively hold 100% of Ranger, which now holds approximately 54.0 million shares in Revolver (20.8%), versus approximately 63.9 million shares (24.6%) previously.

Revolver reiterates that this transaction did not generate any change in the underlying indirect ownership interests of Revolver. Further, Mr McKenna and Mr Williams affirm that they both individually, nor Ranger as an entity, have any current intention to sell Revolver shares.

Cashflows for the quarter

Attached to this report is the Appendix 5B containing Company's cash flow statement for the quarter. The significant cashflows relating to the quarter included A\$1.097M spent on exploration and evaluation expenditure. This was primarily associated with the costs relating to the drilling program and other exploration activities at the Osprey and Dianne Projects. A\$265k expenditure on was for administration and corporate costs. A\$194k were payments made to related parties which relate to the remuneration agreements for Executive and Non-Executive Directors.

The Company also had cash inflows during the quarter of A\$3.0 million (before costs) via an equity placement.

As of 31 December 2023, the Company had available cash of A\$1.291M and zero drawn debt.

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	RL (m)	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		

Table 3: Drillhole locations and orientation at Dianne.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 55		Survey Data			
	Easting	Northing	RL (m)	Azi (°)	Dip (°)	Depth (m)
23LMDD001	223891	8220524	294	060	-56	289
23LMDD002	234375	8220636	290	051	-60	188
23LMDD003	223764	8221987	410	075	-61	266.5
23LMDD004	223765	8221985	411	094	-50	138.6
23LMDD005	223704	8222092	376	089	-65	423.0
23LMDD006	223688	8222580	390	090	-60	179.9
23LMDD007	223688	8222582	392	020	-60	197.0
23LMDD008	223571	8222697	358	089	-60	201.7
23LMDD009	223588	8222798	392	047	-60	51.7
23LMDD010	223590	8222797	392	071	-60	111.7

Table 4: Significant mineralized intervals at Dianne.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 55		Significant Mineralisation			
	Easting	Northing	From (m)	To (m)	Interval (m)	Au (g/t)
23LMDD003	223764	8221987	159	163	4	0.32
		and	172	173	1	0.15
		and	195	197	2	0.12
		and	257	258	1	0.23
23LMDD004	223765	8221985	108.9	109.79	0.89	0.13
		and	112.72	115.32	2.60	0.23
		and	119.09	120.65	1.56	0.18
23LMDD005	223704	8222092	200.42	201.42	1	0.16
		and	213.00	216.48	3.48	0.30
23LMDD006	223688	8222580	35.70	36.20	0.5	0.12
23LMDD007	223688	8222582	NSI			
23LMDD008	223571	8222697	81.00	82.50	1.5	0.27
23LMDD009	223588	8222798	16.30	19.41	4.01	0.35
23LMDD010	223590	8222797	76.80	77.84	1.04	0.56
		and	79.35	80.65	1.30	0.52
		and	83.00	84.04	1.04	0.44
		and	85.40	85.95	0.55	0.73

December 2023 quarter – ASX announcements

Further details referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

25 October 2023	<i>New A\$3M New Equity Funding Delivered</i>
8 November 2023	<i>Scale of Copper System Potential Emerging at Osprey</i>
21 November 2023	<i>Major Shareholder In-Specie Distribution to its Minority Shareholders</i>
29 January 2024	<i>Diamond Drill Assays Return Significant Au-Cu Signature in Larramore Belt</i>

These announcements are available for viewing on the company's website www.revolverresources.com.au.

Revolver confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

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

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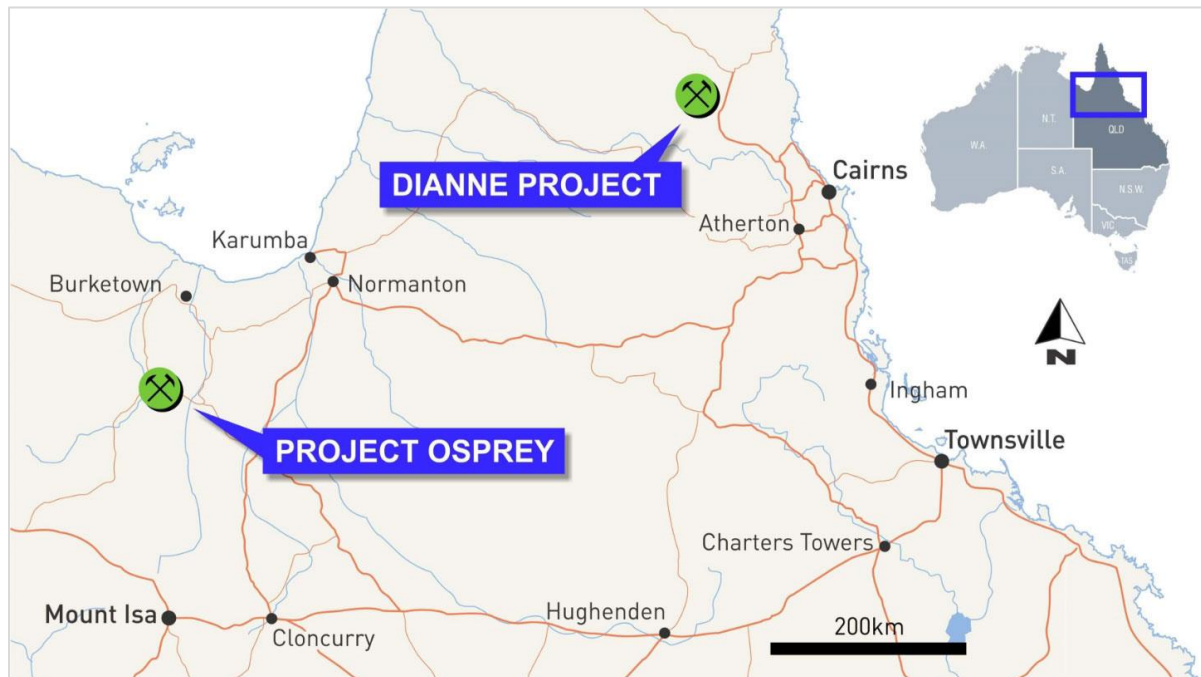
About Revolver Resources

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 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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

REVOLVER RESOURCES HOLDINGS LIMITED

ABN

13 651 974 980

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	0	0
(b) development	0	0
(c) production	0	0
(d) staff costs	0	0
(e) administration and corporate costs	(265)	(440)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	11	16
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	275	275
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	21	(149)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) tenements	0	0
(c) property, plant and equipment	(7)	(8)
(d) exploration & evaluation	(1,097)	(3,353)
(e) investments	0	0
(f) other non-current assets	0	0

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	(1,104)	(3,361)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,000	3,650
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(44)
3.5	Proceeds from borrowings	(650)	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	2,350	3,606

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	24	1,195
4.2	Net cash from / (used in) operating activities (item 1.9 above)	21	(149)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,104)	(3,361)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,350	3,606

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	1,291	1,291

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,291	24
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,291	24

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(194)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other – Convertible Shareholder Loan	3,000	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		3,000
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	\$3,000,000 Convertible Loan Facility with existing shareholder - Kamjoh Pty Ltd. Unsecured Facility with a Term – 36 Months from 23 May 2023. Interest Rate is 7.5%.		

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	21
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,097)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,076)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,291
8.5 Unused finance facilities available at quarter end (item 7.5)	3,000
8.6 Total available funding (item 8.4 + item 8.5)	4,291
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.988
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2024.....

Authorised by: ..By the Board of the Company.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

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entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.