ASX Announcement

28 February 2024

ASX: RCR | ACN 628 003 538



WEST ARUNTA DIAMOND DRILLING COMMENCES

HIGHLIGHTS

- DDH1 Drilling are onsite and set-up to commence the diamond drilling ('DD') program at Pokali.
- DD program to consist of two holes, each to minimum depths of 500m, to test two deep gravity targets.
- The first hole, WADD001, will test gravity target #1 (refer to Figure 1) at Pokali North, potentially the source of the anomalous rare earth element ('**REE**') mineralisation in this target area.
- The second hole, WADD002, will test gravity target #2 (refer to Figure 1) at Pokali East, potentially the source to widespread shallow IOCG copper-gold mineralisation in this area.
- The drilling program is expected to take about 3 weeks with first results anticipated towards the end of May.



Image: Diamond drill rig set-up and ready to start the first hole, WADD001, at Pokali North.

Commenting on the commencement of drilling, Rincon's Managing Director, Gary Harvey said:

"We are delighted to start drilling our first diamond hole at Pokali, as planned and on schedule. This kicks of a campaign of several programs over the next several months that aims to add significant value to the West Arunta Project, and to all our shareholders."

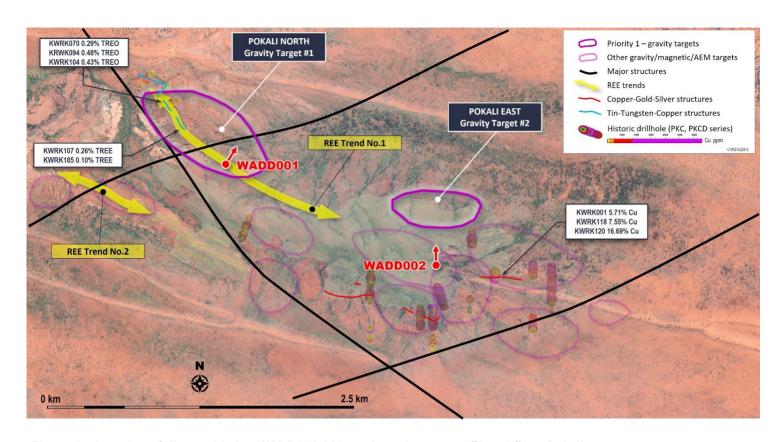


Figure 1 – Location of diamond holes WADD001-002, and gravity targets #1 and #2 at Pokali.

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Authorised by the Board of Rincon Resources Limited

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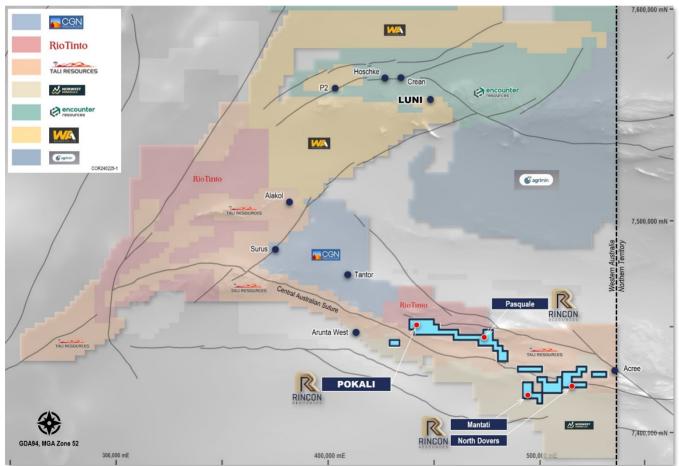
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About Rincon

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, REE's and critical metals required for the energy transition; these are the South Telfer Project, West Arunta Project and Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical and systematic exploration programs to test, discover, and delineate economic resources.





West Arunta Project, 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.