

RC Drilling Commences at West Arunta Project

HIGHLIGHTS

- **An initial reverse circulation ('RC') drilling program of up to 2,000m has commenced at Pokali to test four target areas as follows (refer to Figure 1):**
 - **Pokali East** – to extend IOCG copper mineralisation by up to 600m to the east of historic drilling intercepts¹ including:
 - PKC024 – **14m @ 1.00% Cu** from 168m within 62m @ 0.39% Cu from 152m,
 - PKC027 – **4m @ 1.36% Cu** from 222m within 42m @ 0.33% Cu from 196m, and
 - PKC023 – **6m @ 1.36% Cu** from 100m within 32m @ 0.46% Cu from 74m.
 - **Dune** – an initial drill test of the NEW Dune gravity target, adjacent to the south of existing mineralisation at Pokali East.
 - **Pokali North** – additional drilling to test the coincident magnetic/gravity target area for copper-gold and REE mineralisation.
 - **Jewel** – to test a new coincident magnetic/gravity anomaly identical to the Pokali East deep geophysical target.
- **The Company may extend the program beyond the initial 2,000m subject to visual observations of IOCG alteration and copper sulphide mineralisation.**

Rincon Resources Limited (ASX: RCR) ("Rincon" or "Company") is pleased to provide an update on its drilling activities at the West Arunta Project in Western Australia.

Rincon's Managing Director, Gary Harvey said:

"We are very pleased with the arrival of the RC drilling rig and the commencement of this initial 2,000m drilling program to test four very prospective targets, particularly the new Dune gravity target, which was recently enhanced and elevated in priority following the ground gravity survey completed last month.

"We also made some other modifications to the program on the back of said gravity survey. Not only have we shifted some holes test the Dune target we also planned a new hole to test a newly unearthed coincident gravity/magnetic target at Jewel which is bigger than the diamond drilling target at Pokali East.

"With the DDIP survey near completion, this information may also warrant further amendments and therefore we will stay proactive may even extend the program particularly if we get visual confirmation of IOCG alteration and copper sulphide mineralisation."

¹ Refer to ASX: RCR Prospectus dated November 2020, available to view at www.rinconresources.com.au

RC Drilling

Up to 2,000m of RC drilling will test four target areas for IOCG copper-gold mineralisation as follows (refer to Figure 1):

- At **Pokali East** – drilling is aimed at extending the existing IOCG copper-gold mineralisation further eastward by up to 600m, in a zone of potential demagnetisation.
- **Dune** – drilling is aimed at testing the NEW Dune gravity target for potential hematite-breccia style IOCG copper-gold mineralisation. The Dune gravity target is approximately 2km long and sits along a major WSW-ESE fault zone.
- **Pokali North** – additional drilling will further test the coincident magnetic/gravity target area for IOCG copper-gold, and REE mineralisation. Pokali North is where rock-chip sampling returned anomalous TREE values up to 0.48% (refer to ASX: RCR Announcement dated 13 December 2023).
- **Jewel** – drilling will test a newly outlined coincident magnetic/gravity anomaly high like the Pokali East deep geophysical target.

The Company anticipates the RC drilling program will take about two weeks to complete, with assay results anticipated in June.

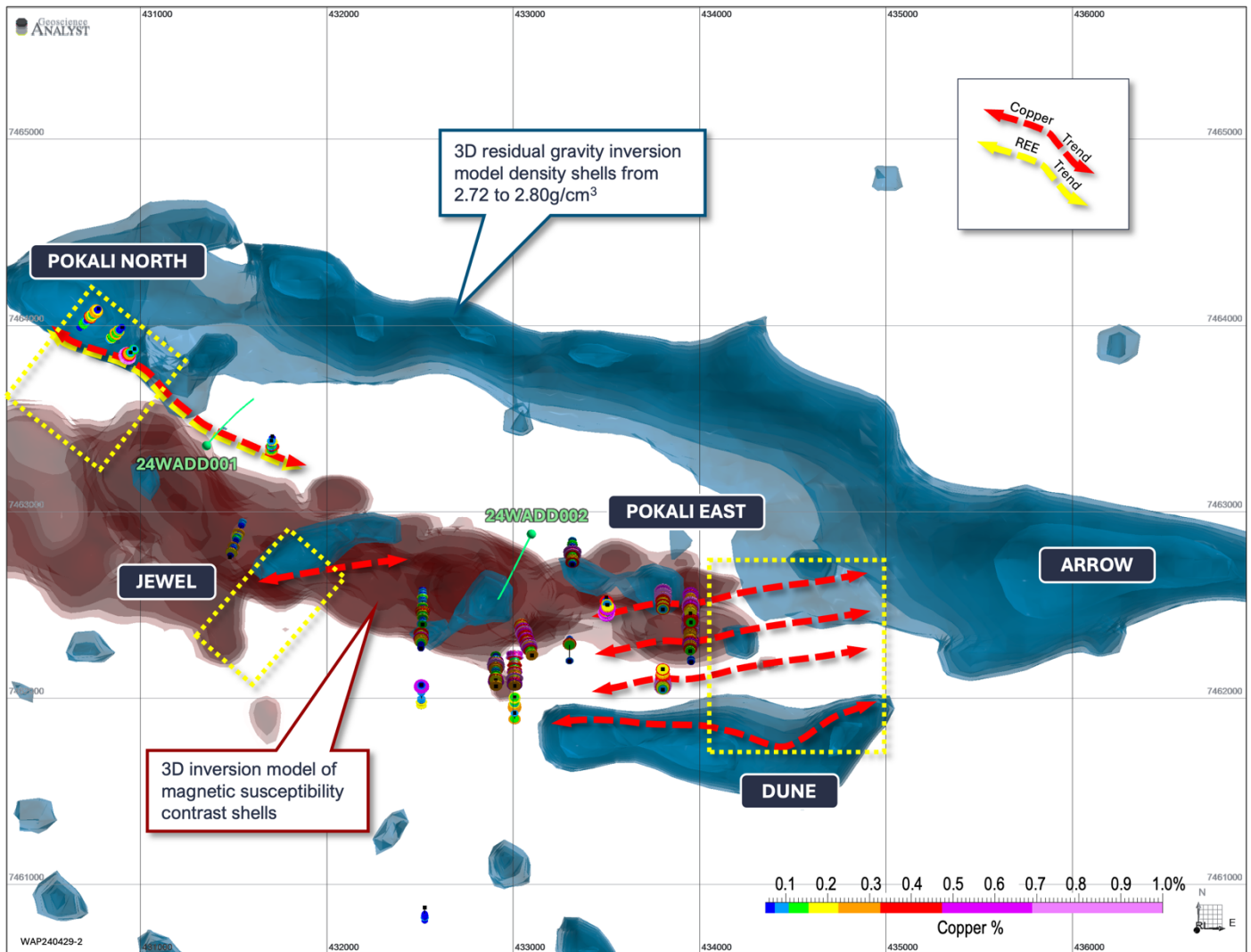


Figure 1 – Plan of the Pokali IOCG Prospect area showing RC drilling areas (yellow dotted outlines), overlying 3D inversion models of residual gravity (blue) and magnetic susceptibility (dark red) iso-surface shells.

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Authorised by the Board of Rincon Resources Limited

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

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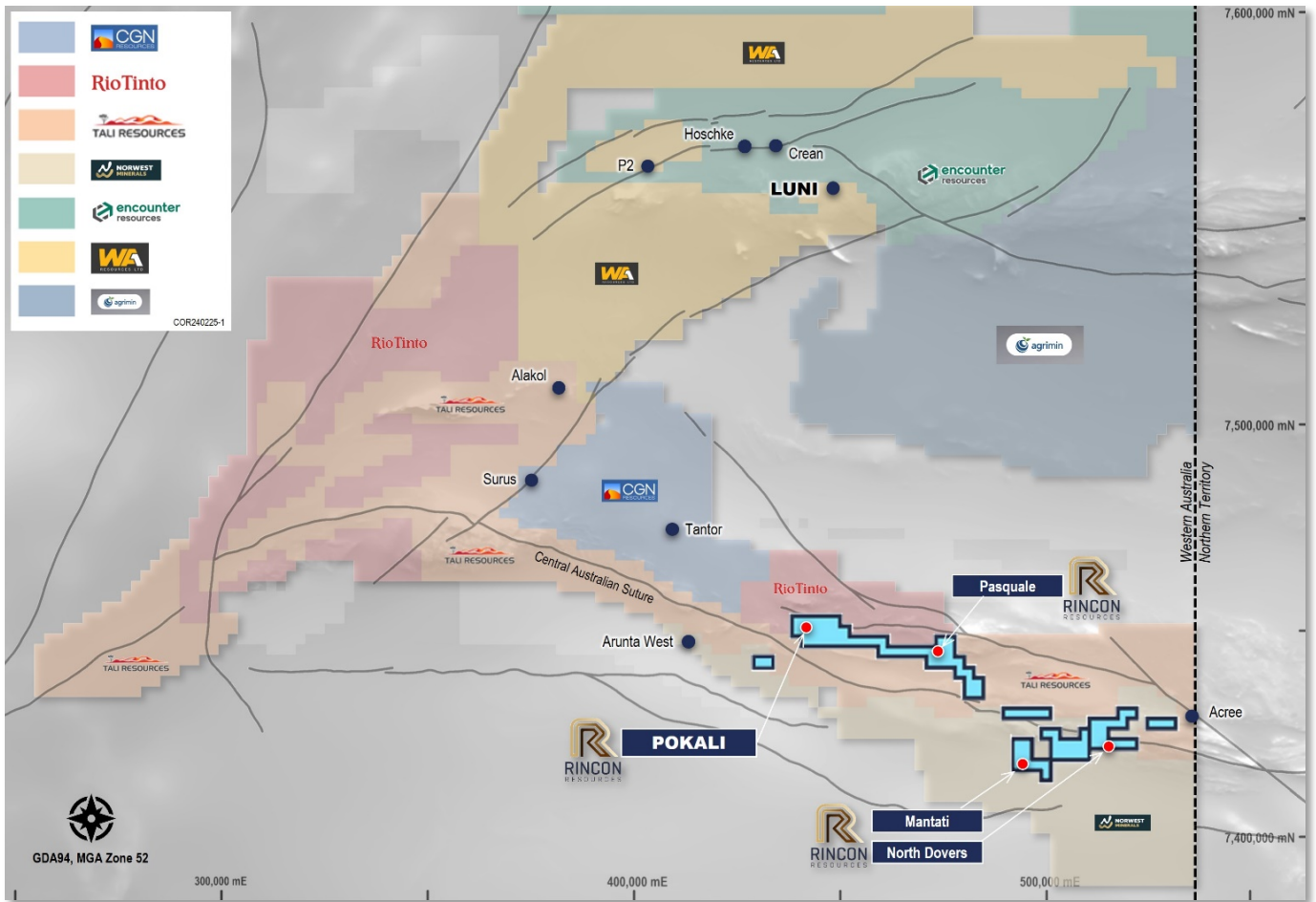
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About Rincon

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





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.