

Building a world-class copper business

Investor Presentation
May 2024



ASX:RRR

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Competent Person Statement

The information in this report that relates to Exploration Results and Minerals Resources 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 and Mineral Resource estimates, 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, all material assumptions and technical parameters underpinning the estimates 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 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 those relevant market announcements. Refer to Annexure A of the presentation for the Company releases referred to in this presentation.

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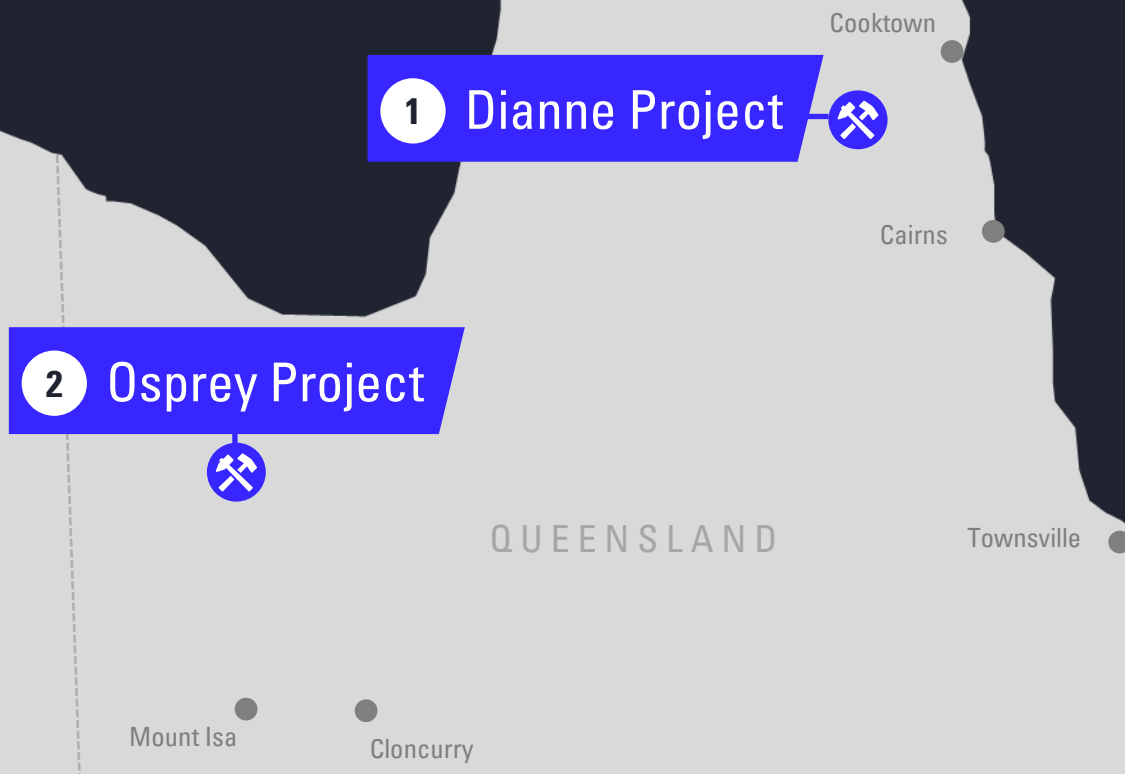
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Two Outstanding District-Scale Copper Projects



1 Dianne Project

Former high-grade copper mine – 63,758t DSO at 22.7% copper¹
Compelling district-scale exploration upside: VMS and IRGS
Accelerated, high-margin production opportunity from Dianne deposit SX-EW development

Dianne Deposit Mineral Resource²

18,000t Cu

1.62Mt @ 1.1% Cu, with 6.1% sulphide core

2 Osprey Project

Targeting IOCG and Mt Isa-style copper deposits within NW Minerals Province, one of the world's richest mineral producing regions

Large-scale fluids mobilization demonstrated; high-grade copper vein systems intercepted

Comprehensive AI-assisted prospectivity model completed

1 & 2: Refer to slide 9 and Revolver ASX release dated 12 December 2022, *Revolver Reveals Maiden Copper Mineral Resource at Dianne Mine*. Revolver confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

Highly experienced Board and management

The team to deliver copper exploration and development success



Pat Williams

Managing Director

- Over 30 years within the global resources industry, including senior production and management roles with BHP and Anglo American
- Director and co-founder of major Revolver shareholder, Ranger Resources Pty Ltd
- Proven expertise in identifying and growing a portfolio of emerging natural resource assets



Paul McKenna

Executive Chairman

- Various technical, commercial and corporate roles spanning over 30 years in energy and resources
- Previous senior executive roles for top-tier Australian energy companies including Energex, Citipower, Ergon Energy, Enertrade, Arrow Energy, Coal of Queensland and Territory Gas
- Proven expertise in advancing projects towards production-readiness and sustainable profitability



Brian McDonald

Non-Executive Director

- Professional engineer with over 30 years within the Australian mining and resources industry
- Previous roles include Managing Director of Vale Australia, Managing Director of AMCI Australia and Coal Group CEO of MIM Holdings
- Also served as a Director of the Queensland Mining Council and Australian Coal Association



Bryce Healy

Chief Operating Officer

- Geological and targeting specialist with over 20 years' professional experience
- Technical background ranging across metals and bulks with a strong track record of discovery success
- Substantial project management experience and commercial acumen

Corporate snapshot

As at 2 May 2024

Share price

\$0.096

52 week high \$0.215, low \$0.050

Shares on issue

259.6M

Options and performance rights

80.5M

Market capitalisation

\$24.9M

Total Available Funding

\$3.8M

31 March 2024

Debt

Nil

Share register composition



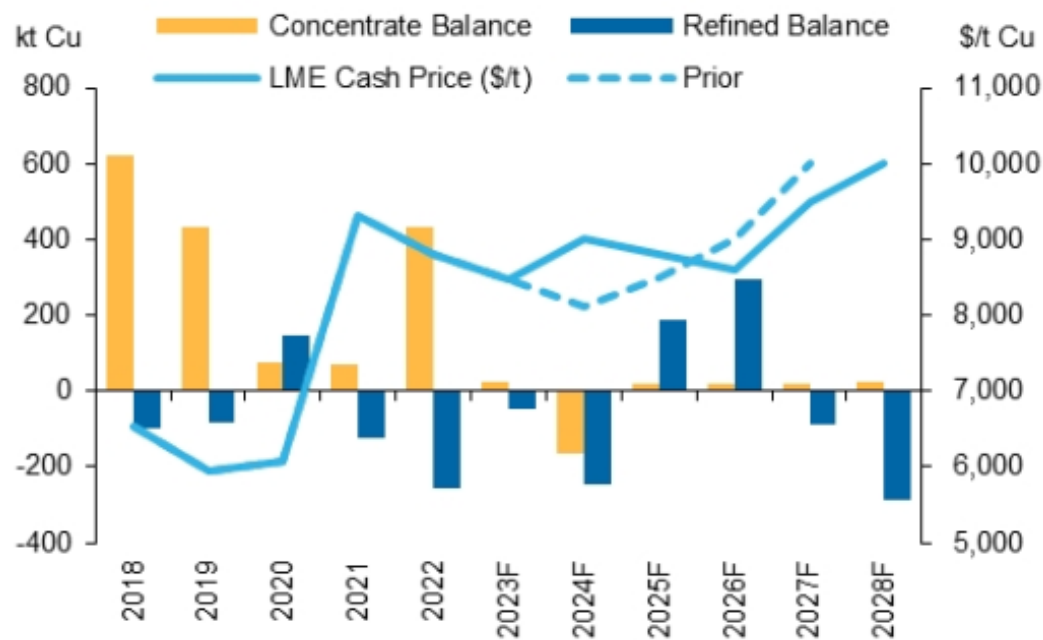
Share price performance



Copper: the metal of electrification and energy transition

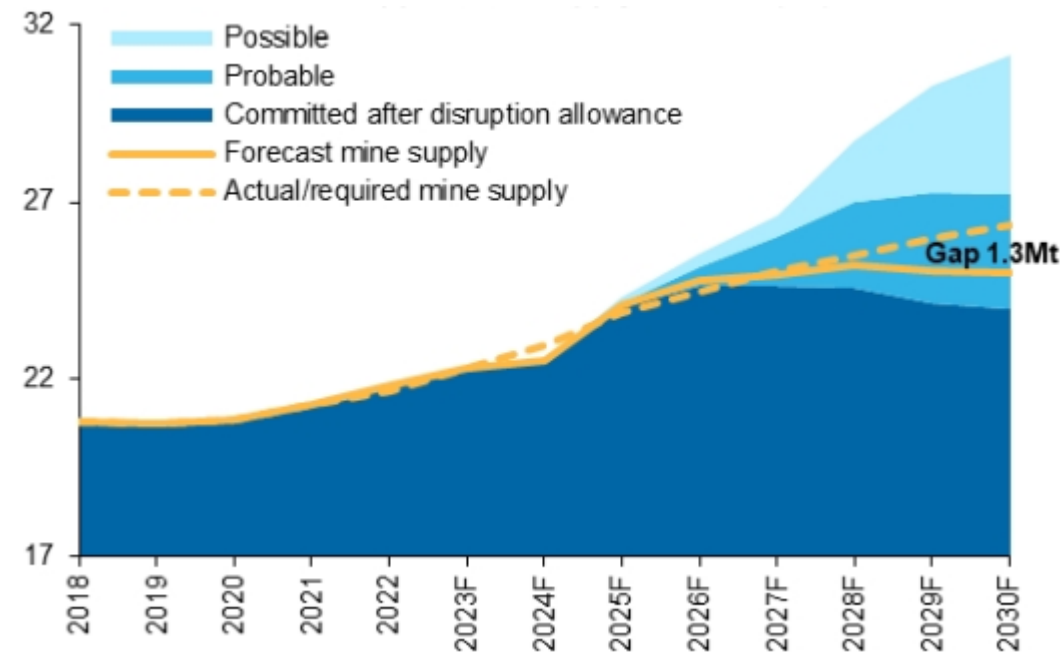
Medium- and long-term mine supply remains both fragile and insufficient

Copper market balances



Source: Macquarie Research, March 2024

Copper mine supply forecast (Mt)



Source: Macquarie Research, March 2024

Dianne Copper Project

VMS Cu and IRG systems

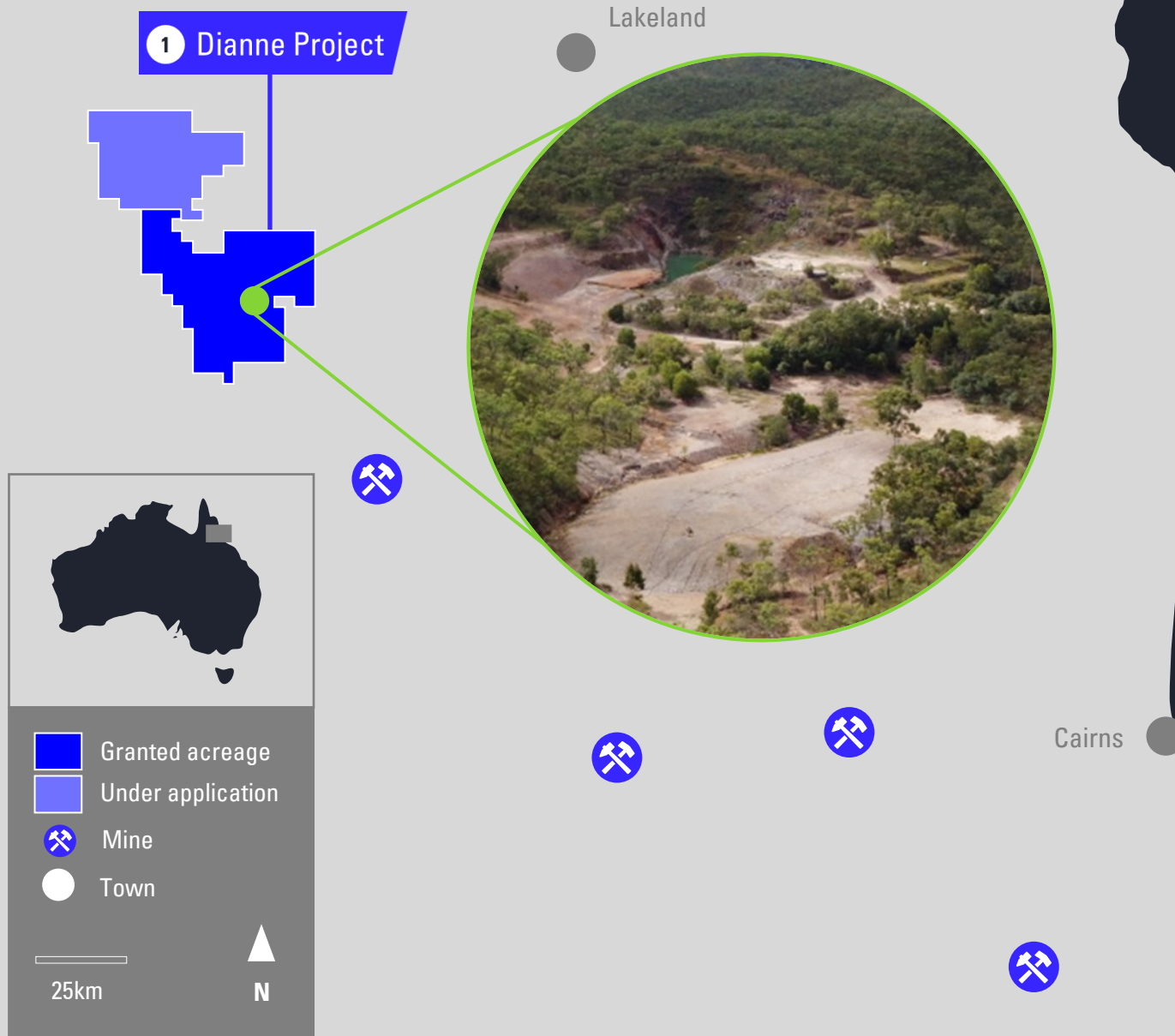
A Rich Copper Opportunity

Unlocking value from one of Australia's highest-grade, low-cost copper assets.

- Revolver drilling delivers JORC Mineral Resource estimate including high-grade massive sulphide zone with assays up to

19.8% Cu¹

- Accelerated development evaluation and planning commenced
- High-potential regional exploration upside, including VMS and IRGS discovery



1. Refer Revolver ASX release dated 12 December 2022, *Revolver Reveals Maiden Copper Mineral Resource at Dianne Mine*.

New life for the Dianne Copper Deposit

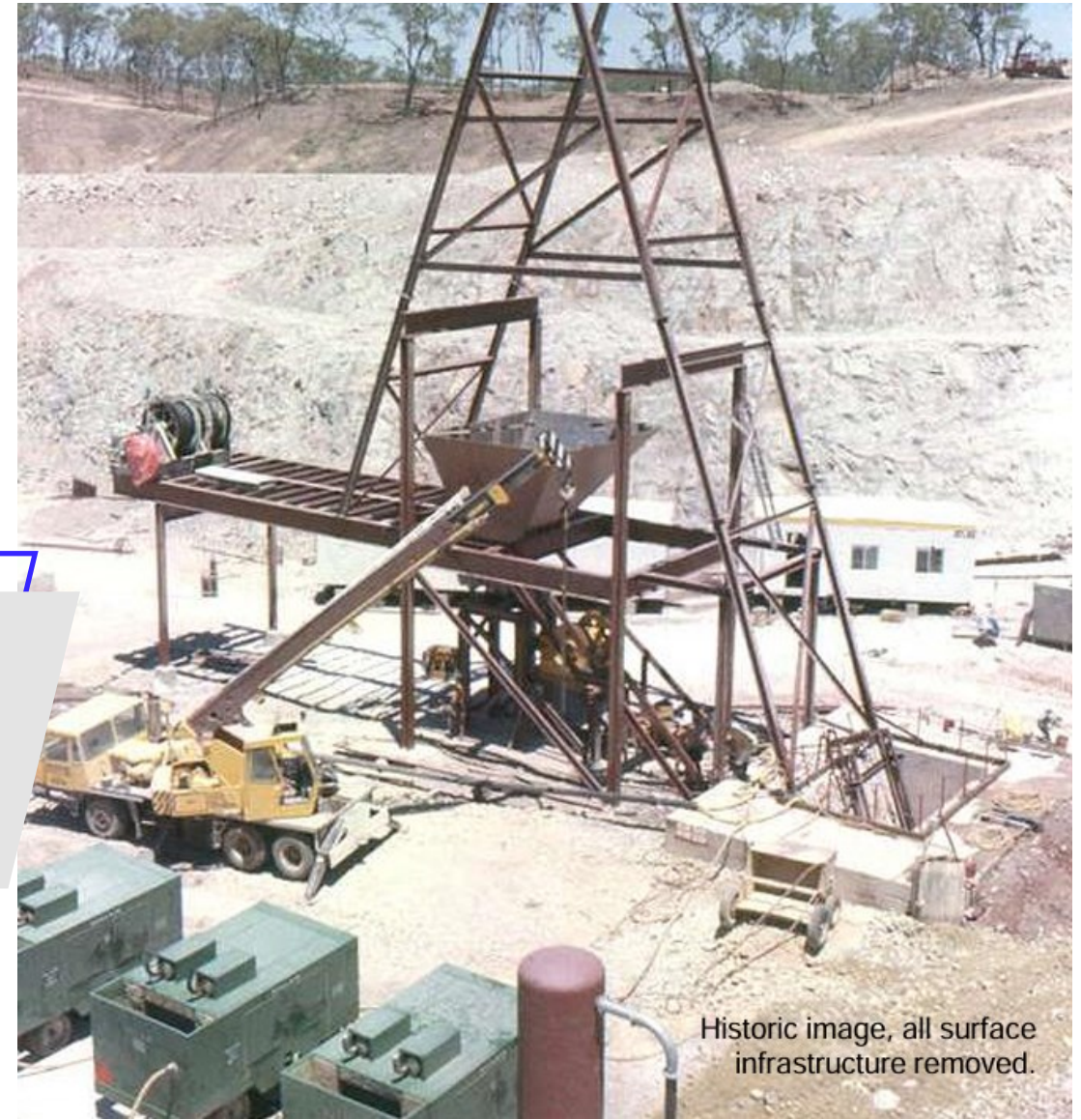
Historic mine in eastern part of Dianne Project tenure

- Besshi-style VMS lens
- Discovered 1955, development of small-scale mine 1979-83
- Historic production of **63,758t DSO at 22.7% Cu**; *highest-grade copper mining operation in Australian history*¹
- Database of 49 previous holes (diamond and RC) combined with 14 Revolver diamond holes drilled during 2021/22

Maiden Mineral Resource² delineated December 2022:

1.62 Mt at 1.1% Cu
for 18 kt contained copper

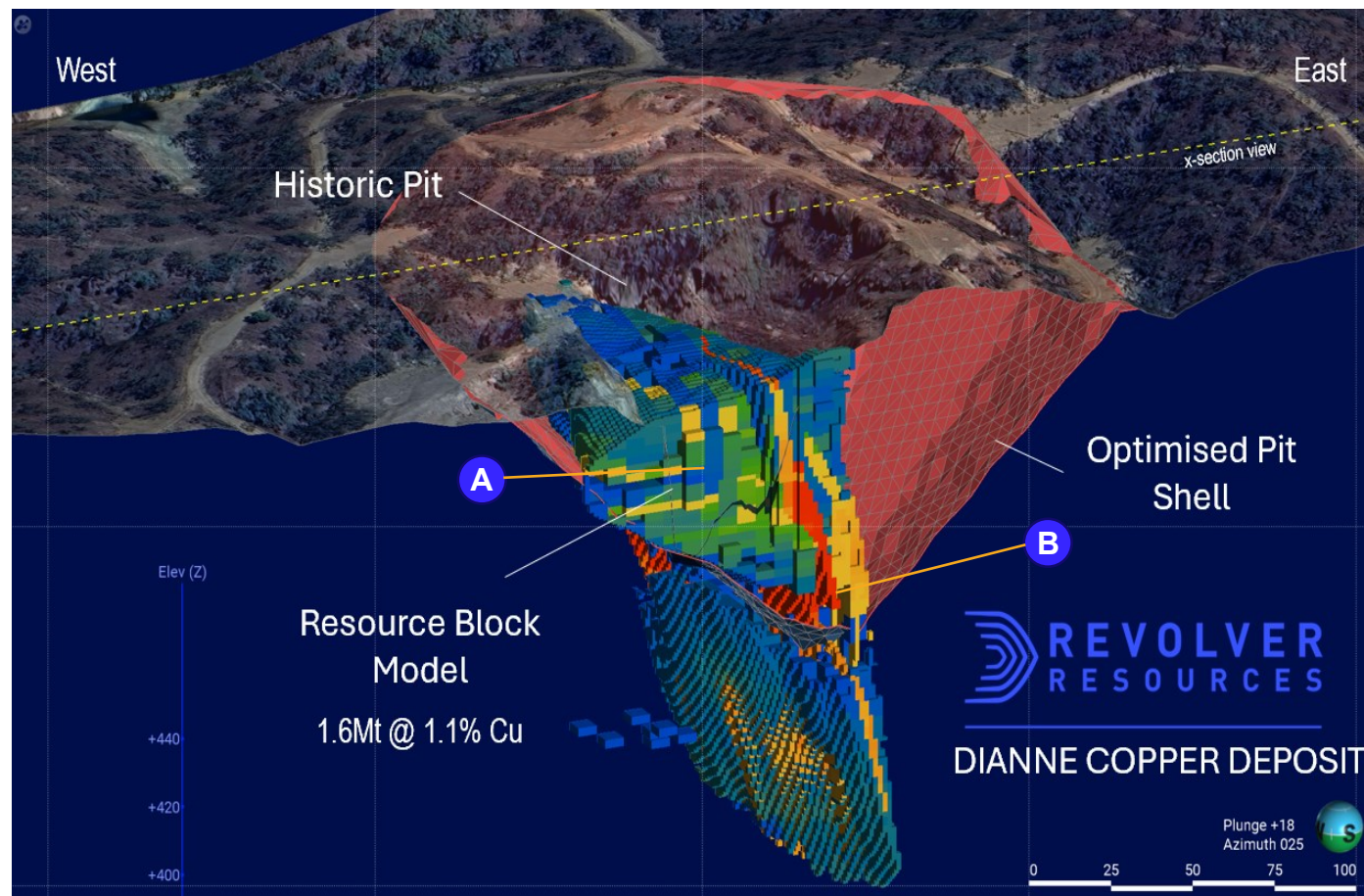
- Located on granted Mining Leases
- Initial metallurgical testing demonstrates ready amenability of oxide to heap-leaching and sulphide to flotation



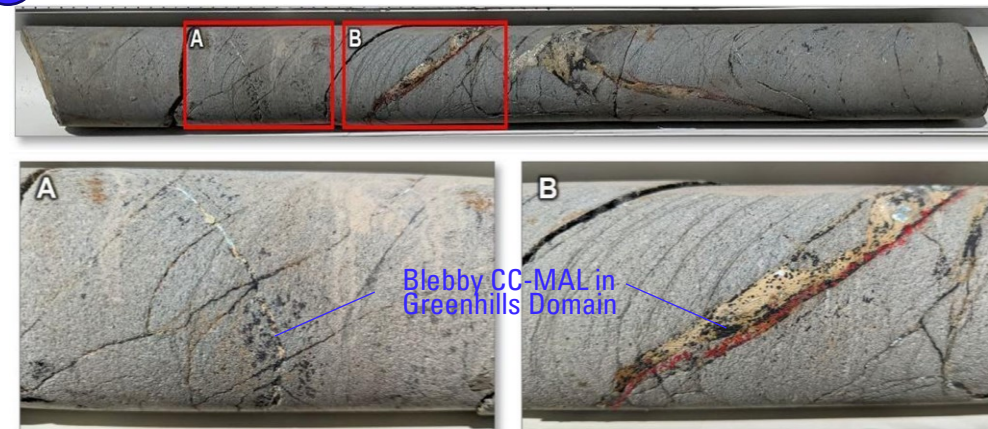
1 & 2: Refer to slide 9 and Revolver ASX release dated 12 December 2022, *Revolver Reveals Maiden Copper Mineral Resource at Dianne Mine*. Revolver confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

Shallow, high-grade massive sulphide zone

Encompassed within a broad, near-surface halo of supergene oxide



A GREENHILLS OXIDE DOMAIN



B PRIMARY MASSIVE SULPHIDE DOMAIN

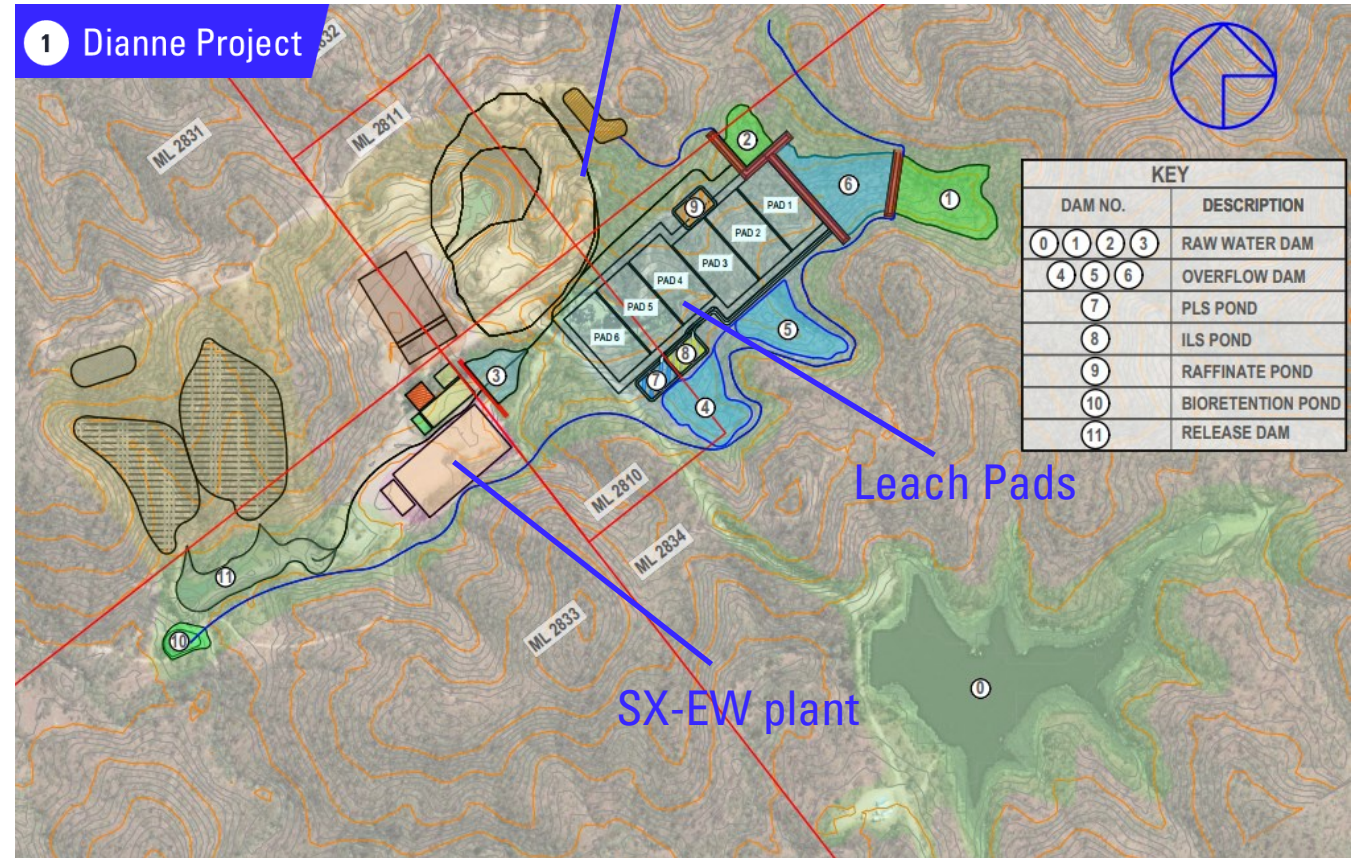


Near-term production potential: Dianne Copper Mine Project

Advancing capital-lite, high-margin copper cathode development of Dianne Deposit

- Low capital cost, heap leach / SX-EW development
- Initial process design work completed March 2023¹
 - Combined oxide / supergene / primary development
 - Heap leach pads and purpose-built SX-EW plant
 - Existing camp location
 - Existing water infrastructure
 - Existing mine access road and road transport logistics
 - Power via solar and modular diesel generation
 - LME Grade A copper cathode produced on site
 - Less than 12-months from FID to first cathode output
- Ongoing pre-construction work across 2023/early 2024
- Establishing Mining JV over solely the Dianne Deposit
- In discussions with potential equity and debt financiers at JV level to deliver requisite development funding
- A capital-lite project, with a short runway to production and operating over a 4 year mine life

Proposed open-pit extent



\$1.3M grant secured in early 2024 from Queensland Government Critical Minerals and Battery Technology Fund to drive feasibility and pre-development workstreams

1. Refer Revolver ASX release dated 30 March 2023, *Dianne Copper Cathode Potential*.

Roadmap to high-margin copper production

Dianne Copper Mine Project development timeline

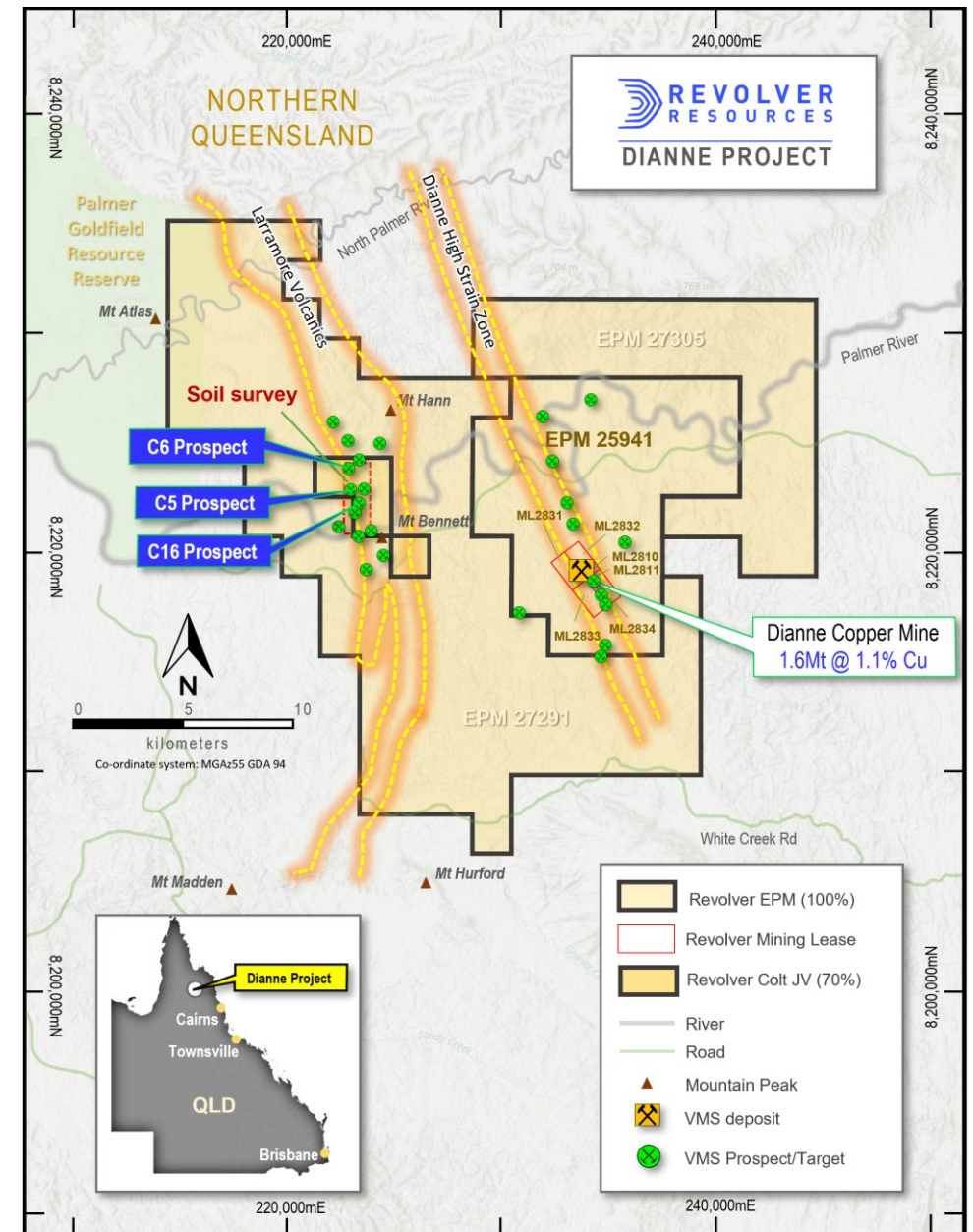
Key workstream	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Column heap leach tests		✓				
FEED process			✓			
Long lead procurement						
Funding process			✓			
Environmental field work						
EA amendment				✓		
Site construction						
Mining commences						
Leach pad loading						
First copper metal output						✓

Huge exploration opportunity

Clear IRGS shows in Larramore Volcanics Belt drilling

- Recent 8-hole, 1,570m reconnaissance diamond drill program focused on Larramore Volcanics Belt
- Located in western part of Dianne tenure
- All holes intersected zones of hydrothermal alteration
- Significant gold (plus associated copper and cobalt) content indicative of an Intrusive Related Gold System (IRGS)¹
- The two targets drilled (C5, C16) are over 1km apart, with geochemistry supporting potential multi-km strike extent
- District-scale potential spreads across 850 square kilometres
- Recently completed gravity gradiometry survey delivers further refinement of intrusive targets
- Follow-up drilling planned for H2 2024

1. Refer Revolver ASX release dated 29 January 2024, *Assays Confirm Significant Gold-Copper Signature in Larramore Belt*.

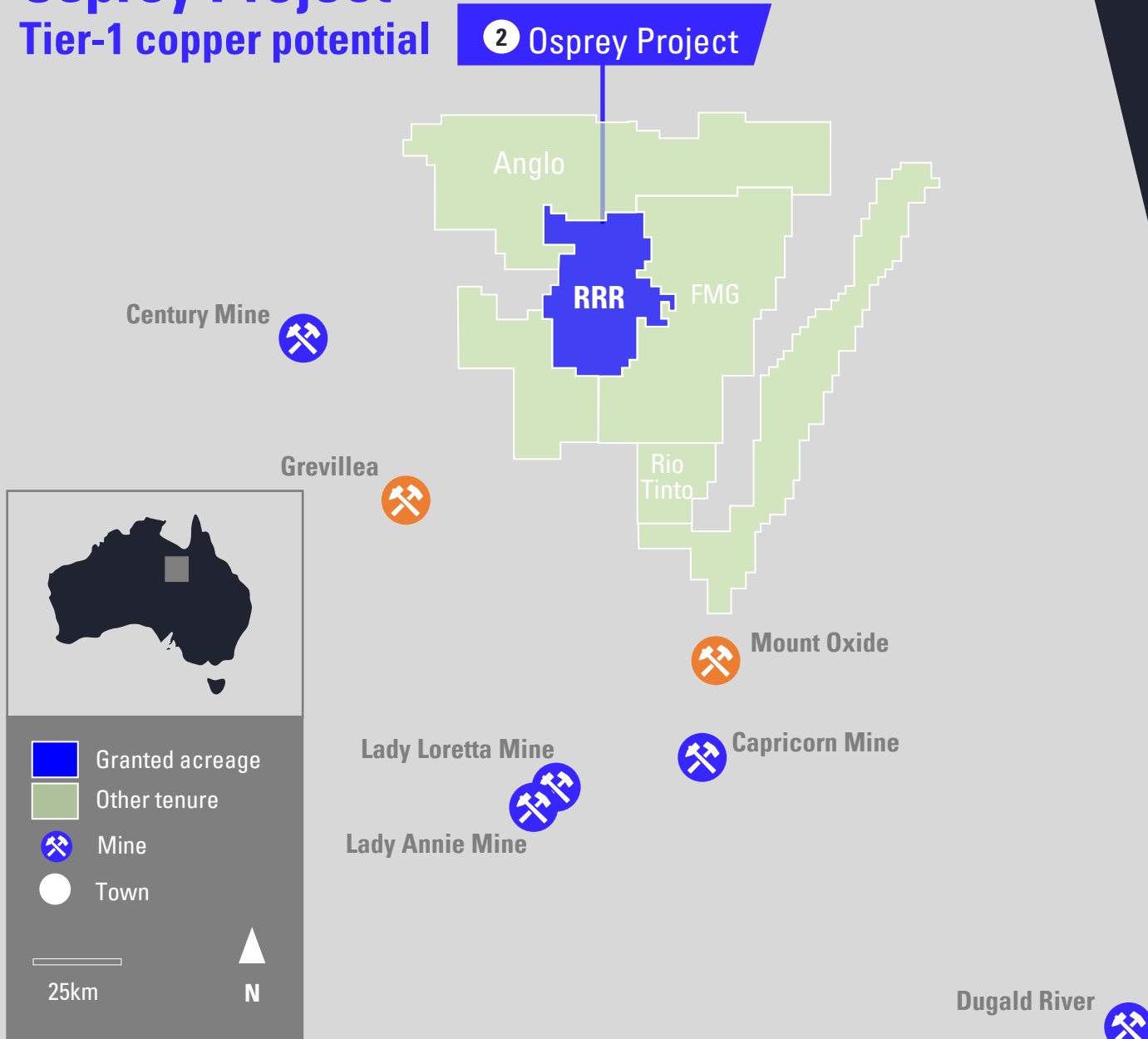


Osprey Copper Project

Mt Isa-style and IOCG systems

Osprey Project

Tier-1 copper potential



World Class Copper Belt Position

Strong interest by majors in the areas immediately adjacent to Osprey

- Clear evidence of the presence of Eastern Creek Volcanics
- Major regional structure provides ideal host environment for significant deposition
- Regional exploration “under cover” of 50m up to several hundred metres; Revolver permits lie over the shallowest basement cover

Large exploration dataset

Allowing integrated targeting approach

- Hosted in a covered extension of the Mt Isa Inlier
- Relogging and analysis determined Iron Oxide Copper Gold (IOCG) halo style alteration and mineralisation in Revolver drill core
- Targeting large-scale IOCG and Mt Isa-style deposits

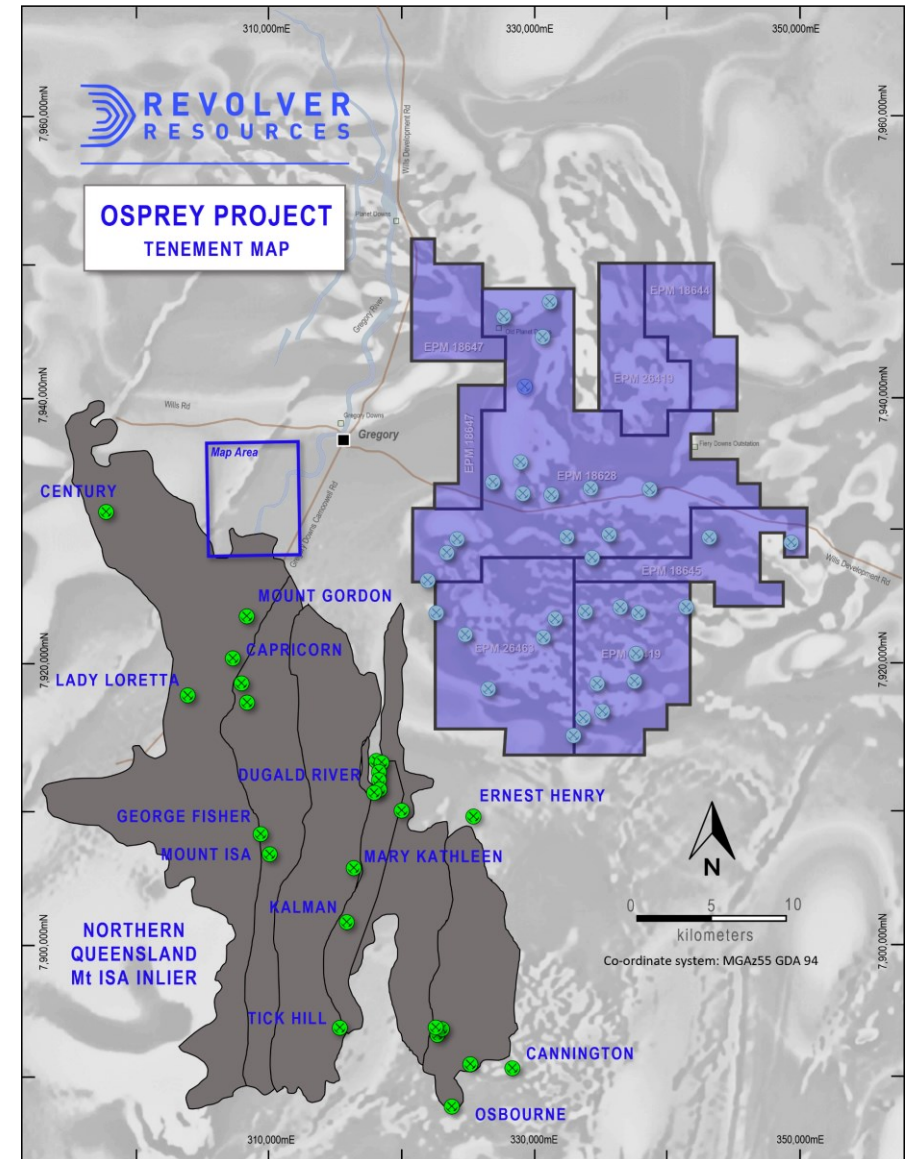
District-scale

tenure holding of
760 km²

Shallowest, most prospective

tenement package
north of Mount Isa

- Substantial amounts of modern exploration data assembled:
 - +6,400m drill core
 - 200-line km of ground magnetics
 - 651 gravity station measurements
 - 46.1-line km PDP-IP and 10 km² of Samson EM



AI-driven Osprey prospectivity model

Delivers substantial, high-potential target pipeline

- Tenement-wide, AI-assisted prospectivity model completed in Q3 CY23¹
- Developed in conjunction with technical leader, Mira Geosciences
- Merges all geochemical, geophysical and geological datasets for Osprey

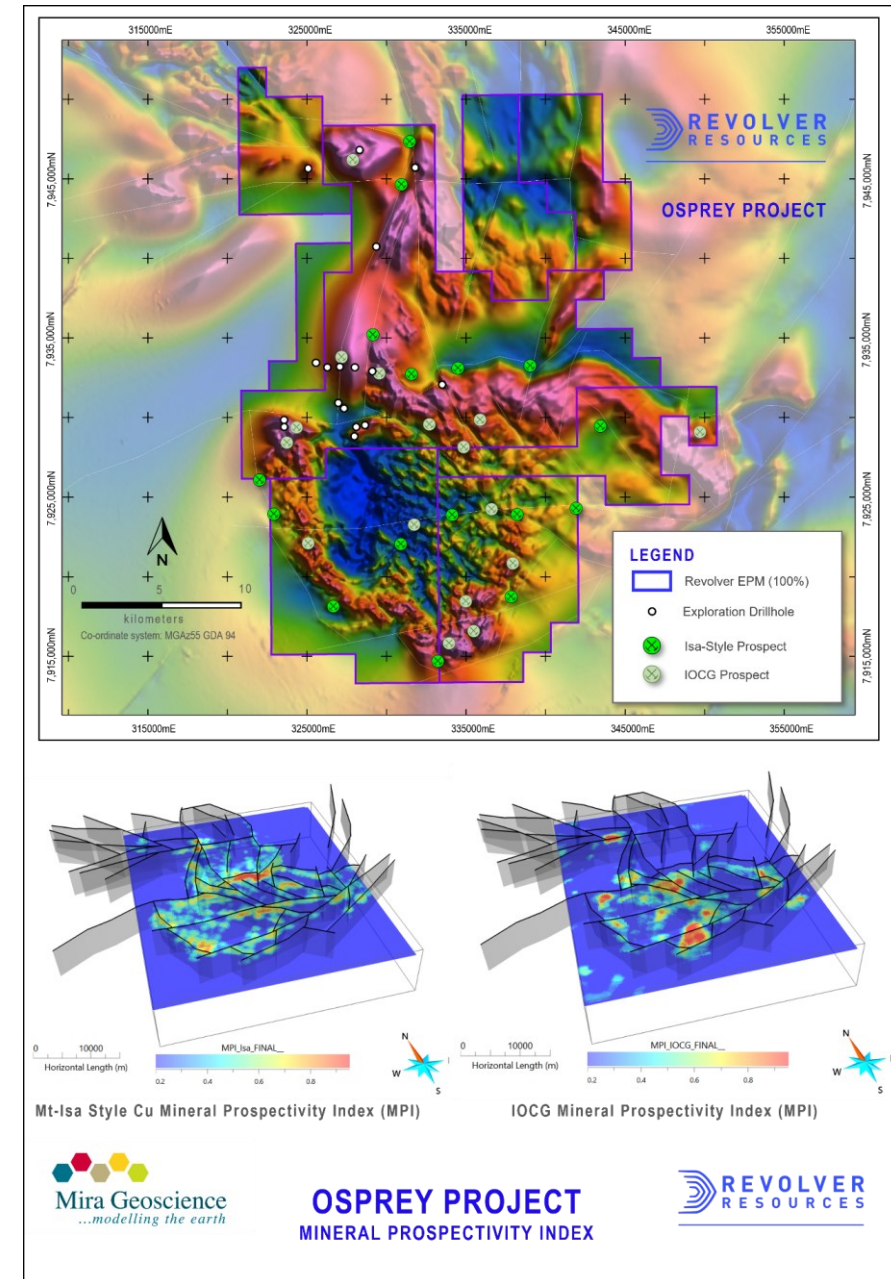
Model clearly defines 35 high-potential targets:

16 Mt Isa-style targets

19 IOCG targets

- Project-level funding discussions well advanced to accelerate exploration
- Tenement wide interpretation underway to set targeting priorities
- Next drilling phase targeted for H2 CY2024

1. Refer Revolver ASX release dated 8 November 2023, *Scale of Copper System Potential Emerging at Osprey*.



Scale of copper system potential emerging

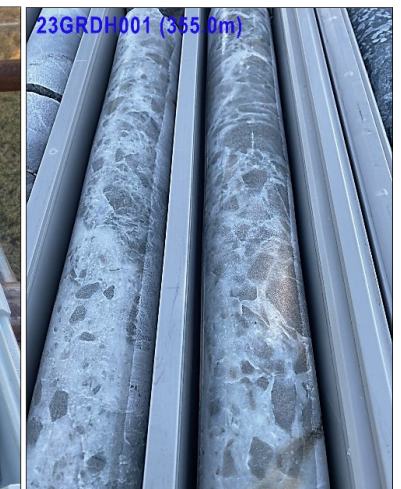
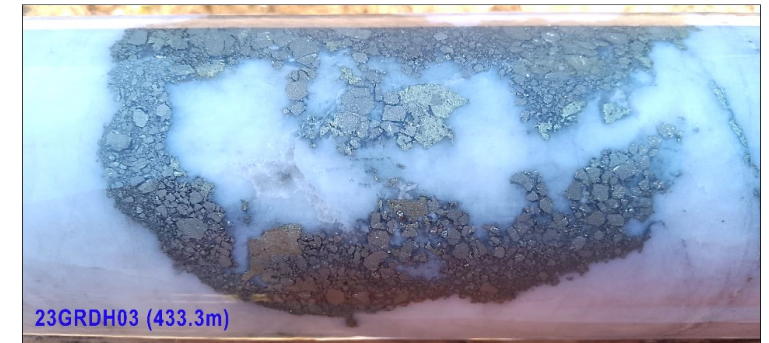
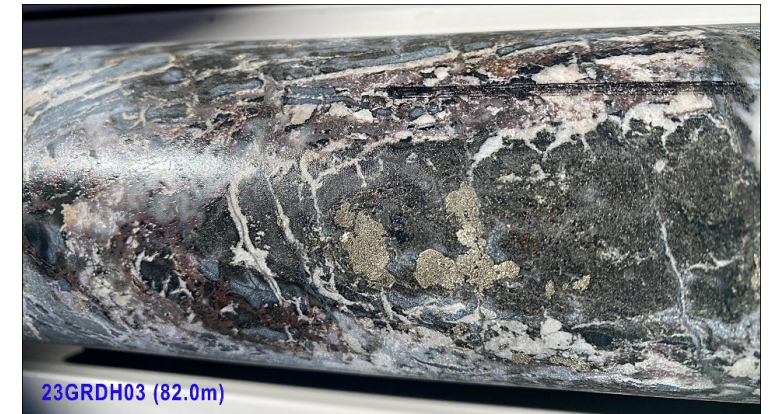
Large-scale mobilisation of copper-bearing fluids evidenced

- 4-hole, 1,903m diamond reconnaissance program completed in H2 2023¹
- Highly anomalous copper mineralisation within intersected vein systems

Combined with re-assayed previous diamond drill core,
vein grades range 0.1% to
3.7% copper

- Supports proximate presence of potential large-scale copper system
- Further reinforces regional-scale mobilisation of mineralised fluids from a thick sequence of copper-rich fertile basalts
- Correlates closely to outcomes from newly developed Artificial Intelligence (AI)-assisted prospectivity model

1. Refer Revolver ASX release dated 8 November 2023, *Scale of Copper System Potential Emerging at Osprey*.

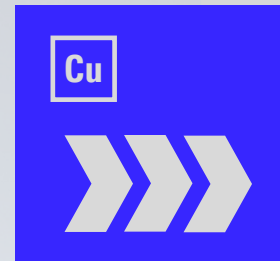


Building a world-class copper business

Exploring and developing for the world's future electrification needs



Two outstanding, district-scale copper projects in Australia: Dianne and Osprey



Accelerated copper cathode production opportunity at Dianne



A substantial pipeline of high-potential drill targets for testing through H2 2024



The team to deliver copper exploration and development success



RESOURCING REVOLUTION

Contact Us

Revolver Resources Holdings Ltd
ACN 651 974 980

Level 23, 240 Queen Street,
Brisbane QLD 4000, Australia

P: +61 7 3522 2895
F: +61 7 3016 5100

A photograph of a quarry or mining site at sunset. The sky is a mix of orange, pink, and blue. The foreground is a rocky, uneven ground. In the background, there are dark, silty mounds and some trees on a distant ridge. The image is partially obscured by a large, semi-transparent blue geometric shape that runs diagonally across the frame.

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Dianne Copper Deposit

Initial Mineral Resource estimate (December 2022)

Mineralisation Domain	INDICATED			INFERRED			TOTAL		
	Tonnes (kt)	Grade (% Cu)	Metal (t Cu)	Tonnes (kt)	Grade (% Cu)	Metal (t Cu)	Tonnes (kt)	Grade (% Cu)	Metal (t Cu)
Dianne Primary & Supergene Sulphide	58	6.3%	3,600	77	6.0%	4,600	135	6.1%	8,200
Green Hill Supergene Oxide	395	0.80%	3,200	1,093	0.61%	6,700	1,488	0.66%	9,800
Total	453	1.5%	6,800	1,170	1.0%	11,000	1,623	1.1%	18,000

The Dianne Mineral Resource is reported above a nominal limit of 280 mRL, using a 0.5% Cu cut-off for the Dianne sulphide domains (primary massive sulphide and supergene sulphide zones) and 0.25% Cu cut-off for the Green Hill supergene oxide domains. For full details of the Mineral Resource estimate, please refer to Revolver ASX release dated 12 December 2022, *Revolver Reveals Maiden Copper Mineral Resource at Dianne Mine*. Revolver confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.