

## **Avalon Heritage Clearance Survey Complete**

### **West Arunta Project**

#### **HIGHLIGHTS**

- Heritage clearance survey ('Survey') over high-priority 'Avalon' Nb-REE/IOCG target complete.
- Avalon is a significant gravity anomaly high potentially representing a carbonatite Nb-REE or an IOCG mineral target<sup>1</sup> and is similar to the gravity anomaly defining the Luni<sup>2</sup> carbonatite.
- The Survey encompassed the Avalon, Sheoak, K1 and K2 target areas, with 32 drilling traverses surveyed, allowing the Company to fast-track additional drilling programs in the event of early success.
- The final Survey report is expected in 4-5 weeks and the Company plans to commence drilling as soon as practicable thereafter with an initial phase of reverse circulation ('RC') and diamond core ('DD') drilling program to test Avalon and other targets.

#### **Rincon's Managing Director, Gary Harvey said:**

*"I can't thank the Tjambu Tjambu Aboriginal Corporation and the Kiwirrkurra People enough for being able to squeeze this survey into their very busy schedule. It is a testament to the strong relationship we have built with the community at Kiwirrkurra.*

*"Subject to the final report, this survey could allow the Company to start drilling at Avalon in several weeks' time and if we achieve early success, allow us to keep drilling for the next 12-18 months uninterrupted."*

**Rincon Resources Limited** (ASX: RCR) ("**Rincon**" or "**Company**") is delighted to advise it has completed a heritage clearance survey ('Survey') over the high priority '**Avalon**' target, as well as the Sheoak, K1 and K2 targets at its West Arunta Project in Western Australia (refer to Figure 1).

The Survey, which encompassed 32 proposed drilling traverses, comes just 3 weeks after the results of a high-resolution ground gravity survey outlined the 'bullseye' Avalon gravity target (refer to ASX: RCR Announcement dated 22 April 2024) (refer to Figure 2) amongst other targets, and one week after the Company was successful under Round 29 of the Western Australian Exploration Incentive Scheme ('EIS') to receive a co-funding grant up to a maximum of \$180,000 for RC drilling at Avalon, Sheoak, K1 and K2 (ASX: RCR Announcement dated 09 May 2024).

Detailed planning for an initial phase of RC and DD programs are underway, as are discussions with several drilling contractors regarding availability and potential timing of commencement. The Company aims to commence drilling as soon as practicable following receipt of the final Survey report.

<sup>1</sup> refer to ASX: RCR Release dated 22 April 2024.

<sup>2</sup> Based on ASX: WA1 Announcement released 07 March 2023; the Luni carbonatite hosts a major niobium-REE deposit.

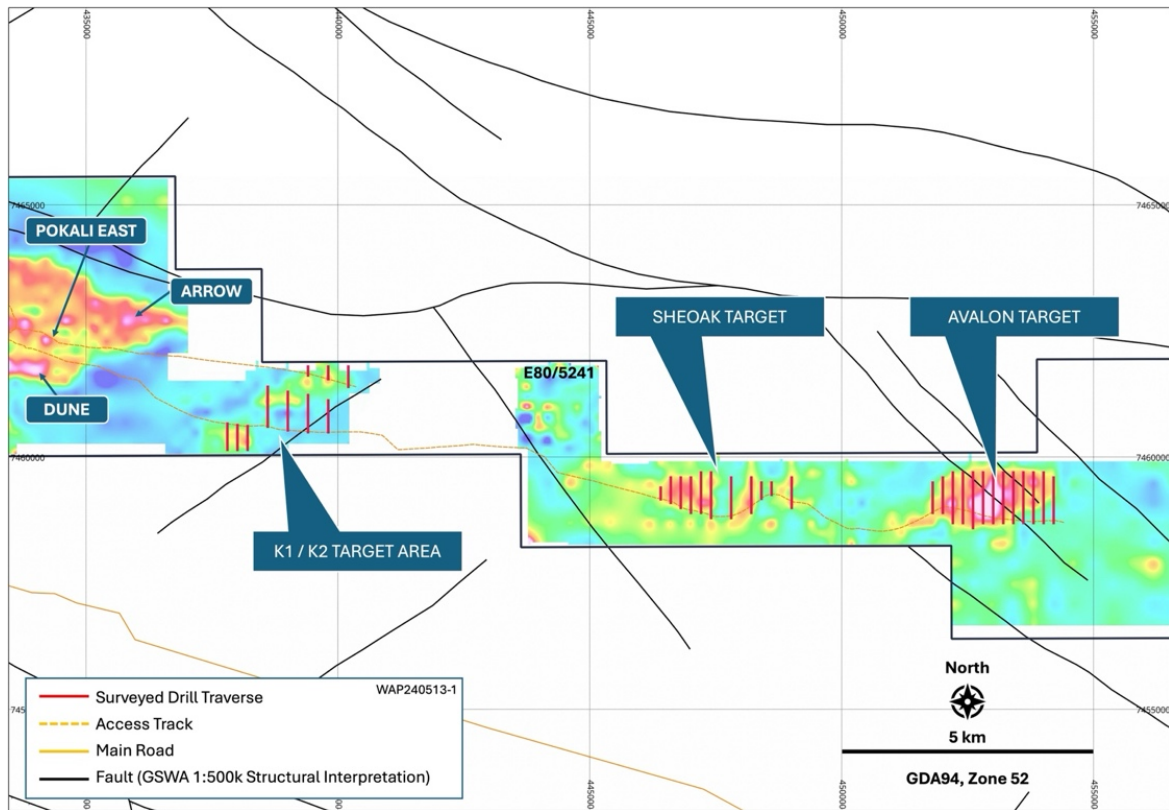


Figure 1 – Plan of West Arunta tenement E80/5241 showing proposed drilling traverses subject to recent heritage clearance survey.

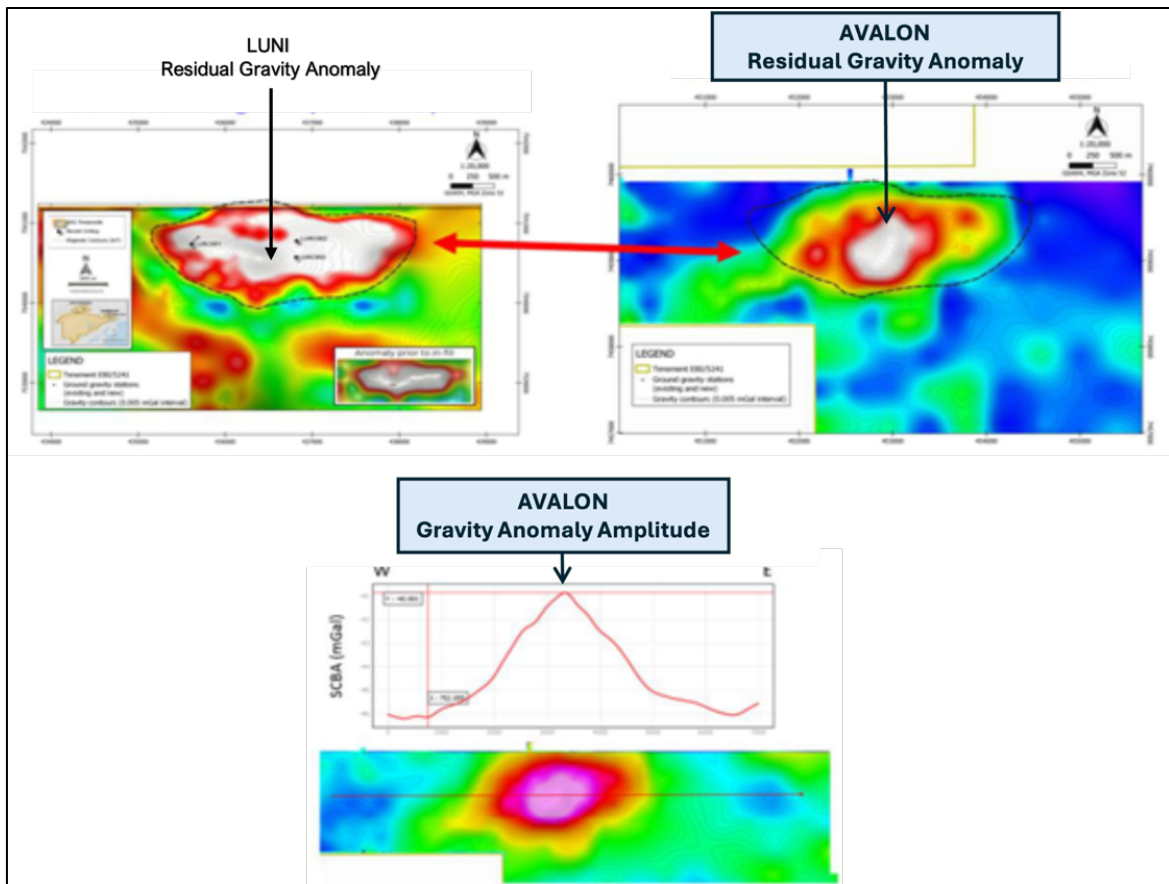


Figure 2 – Comparison of the Avalon (top right) and Luni (top left) residual gravity anomalies with the outline of the Luni residual gravity anomaly highlighted as a black dashed outline on both maps, and an east-west profile showing the Avalon gravity anomaly amplitude profile (below).

-----ENDS-----

Authorised by the Board of Rincon Resources Limited

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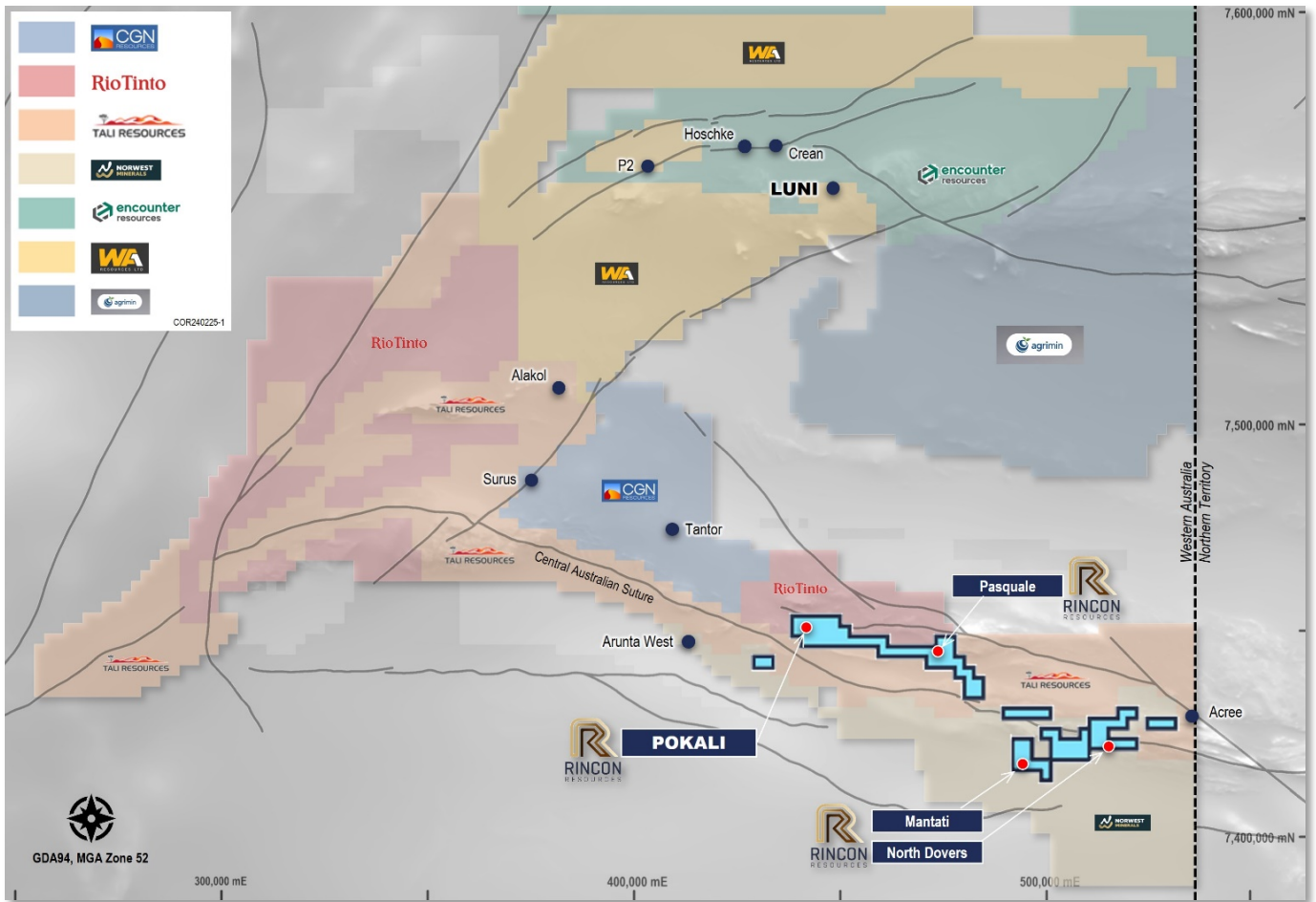
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**About Rincon:**

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, 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.