

Investor Presentation

July 2024



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COMPETENT PERSON

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr. Spero Carras, a Competent Person and consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM Membership No: 107972). Dr. Carras 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'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.

EXPLORATION TARGETS CAUTIONARY STATEMENT

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012). Exploration Targets referred to in this presentation are not Mineral Resources.

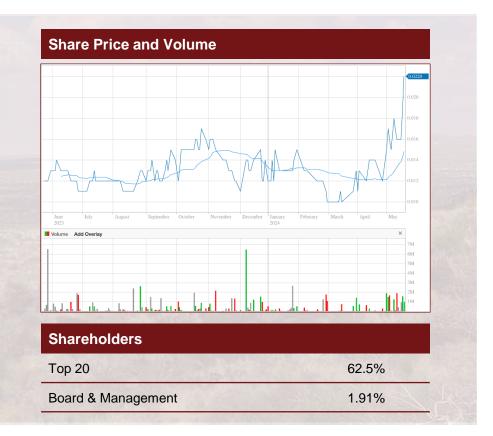


Corporate Overview



Capital Structure	
Shares on issue	328,284,155
Options on issue (Expiry 8 Sep 25 @ 3.2¢)	110,656,800
Share Price (at 30 June 2024)	\$0.022
Market Capitalisation (undiluted)	\$7.22M
Cash Balance (at 30 June 2024)	\$0.91M
Enterprise Value	\$6.31M

Board of Directors	
Jeremy King	Non-Executive Chairman
Ron Miller	Non-Executive Director
Lincoln Ho	Non-Executive Director
Sarah Smith	Company Secretary





Why Invest in Redcastle



THE RIGHT ROCKS

Quartz hosted in coarse grain dolerites and gabbros, found in most of the **major gold mines** in the Archaean

THE RIGHT STRUCTURES

Significant shear zones and high grade in veins that are amenable to mining both open pit and underground

THE RIGHT LOCATION

Surrounded by underutilized **gold processing plants** that could support a
"Capital light" investment strategy to first
production

THE RIGHT TEAM

RC1 is supported by Dr. Spero Carras and leading Geologists from Carras Mining Pty
Ltd having extensive experience in the Eastern
Goldfields since the early 1980's



Project Location



The **REDCASTLE PROJET** is located:

- ~58 kilometres east-southeast of the Gwalia Gold Mine near Leonora
- 25 kilometres due south of Glencore's Murrin Murrin Nickel-Cobalt Operations
- Approximately 7 kilometres southeast of the recently announced results at the Christmas Gift Prospect held by Iceni Gold Limited (ASX: ICL Announcement 8 May 2024)
- Proximal to ~4 processing plants which may be available for custom milling

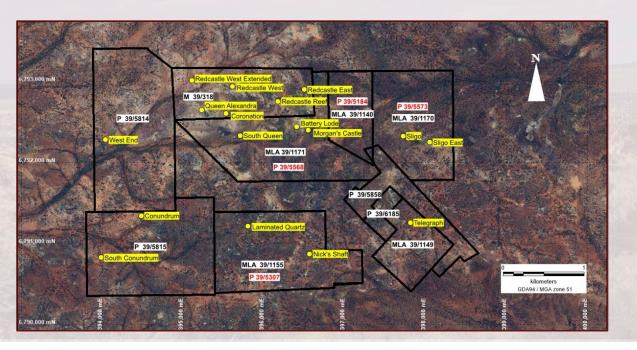




Redcastle Project Area



- 10 tenements covering approximately 1088 ha, including 647 ha covered by ML or ML Applications
- Native Title negotiations currently in progress



M39/318 – Key Data



Maiden Queen Alexandra ("QA") JORC MRE of 10,600 ounces Au¹

Queen Alexandra JORC Exploration Target (excluding JORC MRE) comprises:

Grade (g/t Au)	Grade (g/t Au)	Tonnes (kt)	Tonnes (kt)	Contained Gold (oz)	Contained Gold (oz)
Low	High	Low	High	Low	High
8.0	10.0	540	1,200	140,000	380,000

^{*}Exploration Target for Queen Alexandra limited to fresh material only

Redcastle Reef JORC Exploration Target comprises:

Grade (g/t Au)	Grade (g/t Au)	Tonnes (kt)	Tonnes (kt)	Contained Gold (oz)	Contained Gold (oz)
Low	High	Low	High	Low	High
2.0	2.5	320	500	20,000	40,000

^{*}Exploration Target for Redcastle Reef limited to a depth of 100m and excludes deeper high grade potential at depth

¹ ASX: RC1 Release 20 Feb. 2024



Overview of Work to Date by CMPL

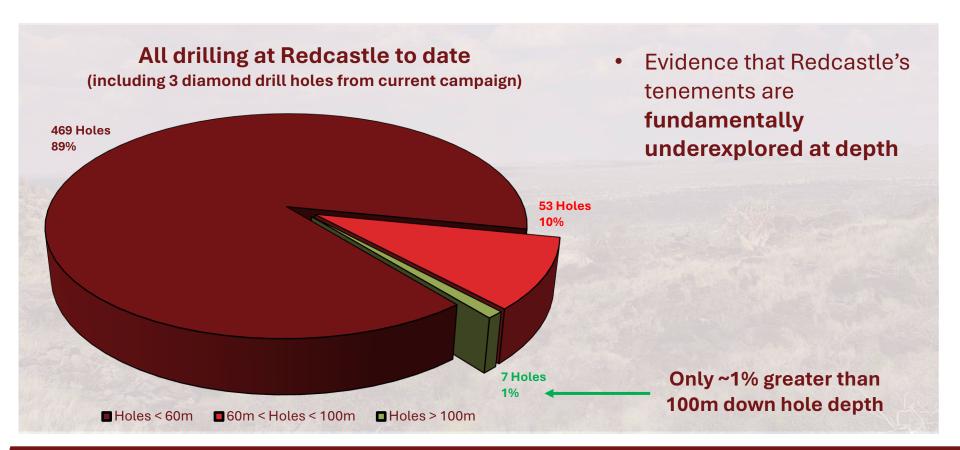


- Independent review by Carras Mining Pty Ltd (CMPL)
 - Highlighted importance of deep drilling to locate and define high grade structures
 - Proposed shallow drilling campaign for potential starter pit and JORC MRE at Queen Alexandra
- 4 site visits by CMPL personnel led by Dr. Spero Carras
 - Extensive surface reconnaissance and validation of historical workings
 - Collection of surface samples for assaying
- Creation of integrated database
 - Merge modern and historical data including:
 - Drilling, Geochemistry, Geophysics and surface mapping
 - Portfolio of Prospective Areas
- Analysis of auger sampling across all tenements 200m x 50m spacing
- Maiden JORC MRE at Queen Alexandra after 2023 RC drilling campaign
 - (ASX:RC1 Announcement 20 Feb. 2024)



All Drilling at Redcastle





Key Project Notes

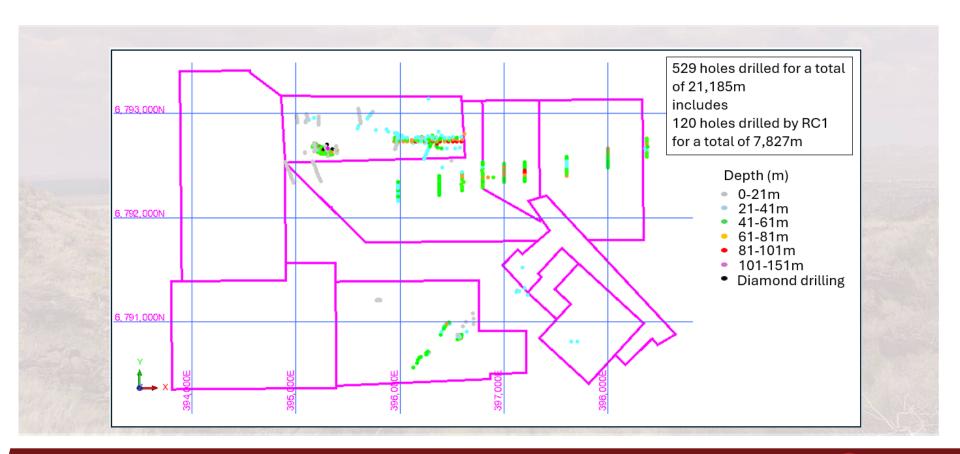


- RC1 Project Area comprises extremely FAVOURABLE LITHOLOGIES for gold exploration
- Major lithologies include GABBRO AND DOLERITE
- Favourable lithologies are contained within extensive SHEAR ZONES
- Extensive ELUVIAL/ALLUVIAL GOLD workings on RC1 & surrounding tenements
- AUGER GEOCHEMISTRY results have defined multiple targets
- LIMITED DRILLING TO DATE BEYOND 100m DEPTH (~1% of drill holes)
- DEEPER POTENTIAL FOR HIGH GRADE ORE PREVIOUSLY UNRECOGNISED



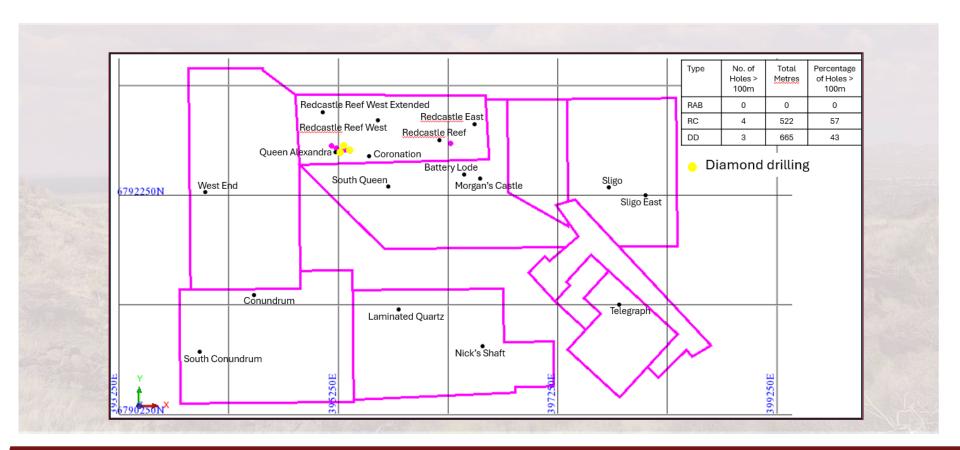
Tenements with All Drilling (RAB, RC, Diamond)





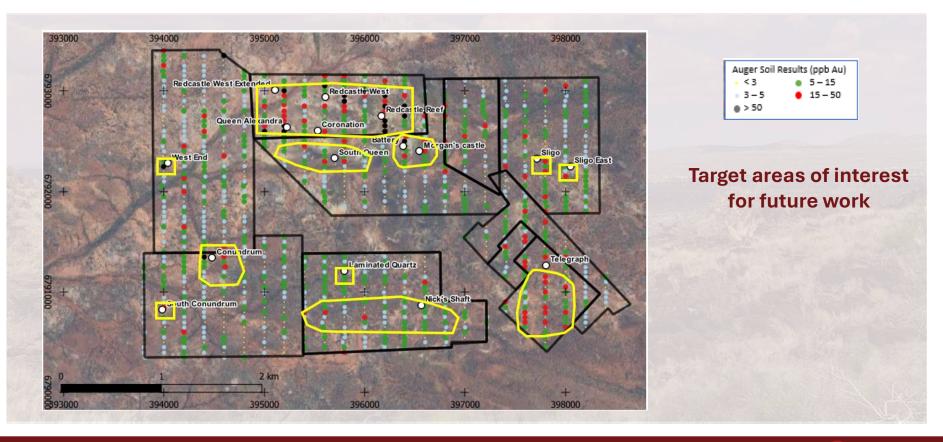
Tenements with Drilling (RAB, RC, DD) > 100m depth





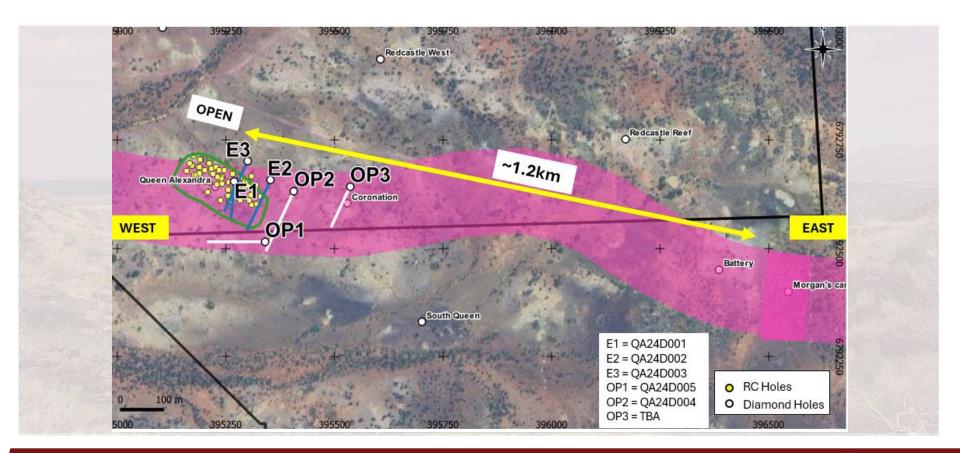
Overview of Target Areas of Interest (Yellow)





M 39/318 Queen Alexandra Interpretation





Overview of RC1 Work to Date - Drilling



Redcastle drilling at Queen Alexandra (QA)

- RC drilling at QA
 - Total of 55 holes for ~3,275m
 - 2 deeper holes, RRC095 and RRC151 provided the first "clues" to the deep potential
- Diamond drilling at QA
 - Currently in progress
 - Total of 5 holes for ~1,100m

Redcastle drilling at Redcastle Reef (RR)

- Total of 62 holes for ~3,887m
 - 1 hole deeper than 100m, but data analysis suggests a prognosis for deeper potential mineralisation plunging to the east
 - PoW submitted
 - RC drilling for improved understanding of potential contained gold
 - Diamond drilling to provide improved structural interpretation



M 39/318 Queen Alexandra Diamond Drill Results



■ QA24D002

- Notable (uncut) results include:
 - 3.7m @ 37.5 g/t Au from 166.4m to 170.1
 - including 0.9m @ 133g/t from 167.3m



QA24D002 core tray showing visible gold intersection and the surrounding mineralisation



M 39/318 Queen Alexandra Diamond Drill Results



■ QA24D001

- Notable (uncut) results include
 - 2m downhole @ 10.7 g/t)observed within QA24D001 at 91.3m to 93.3m
 - visible gold observed at 91.81m
 on core surface and cut sample
 faces
 - oxide 1.9m @ 4.06 g/t Au from 30.70m to 32.60
 - including 1.3m @ 5.16 g/t from 30.70m

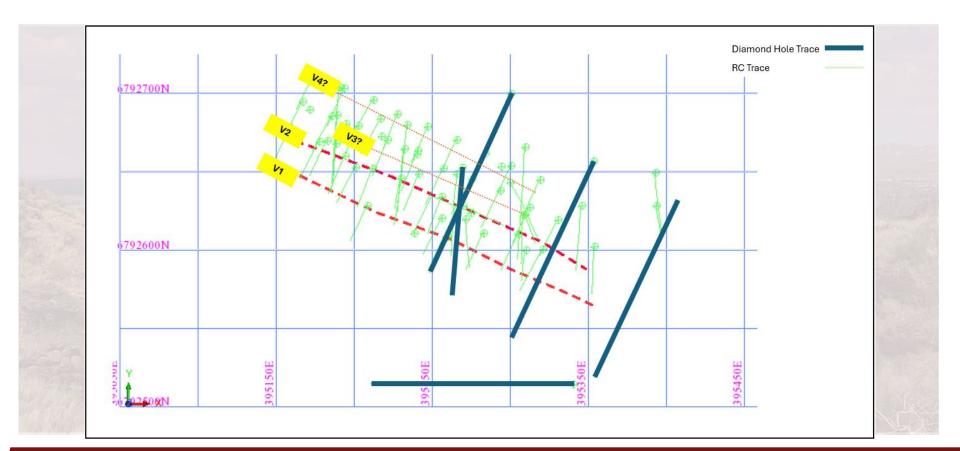


Visible gold observed on cut core at 91.81m, diamond drill hole QA24D001



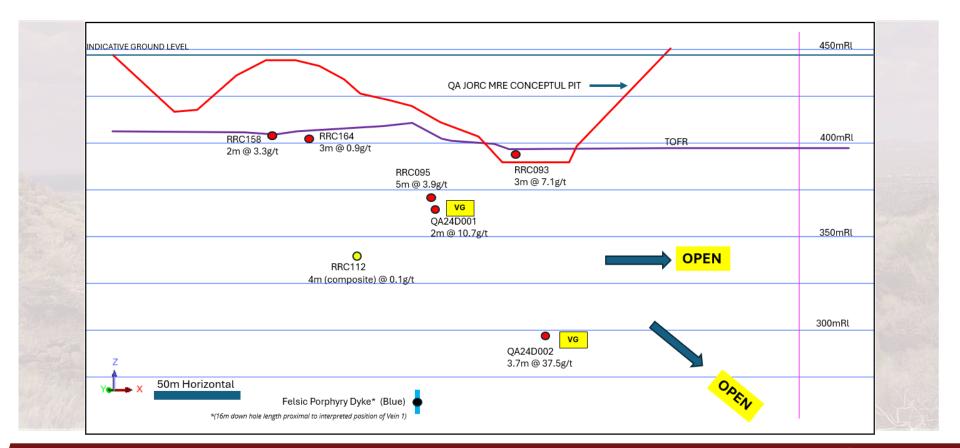
M 39/318 Queen Alexandra Diamond Drill Results Interpretation





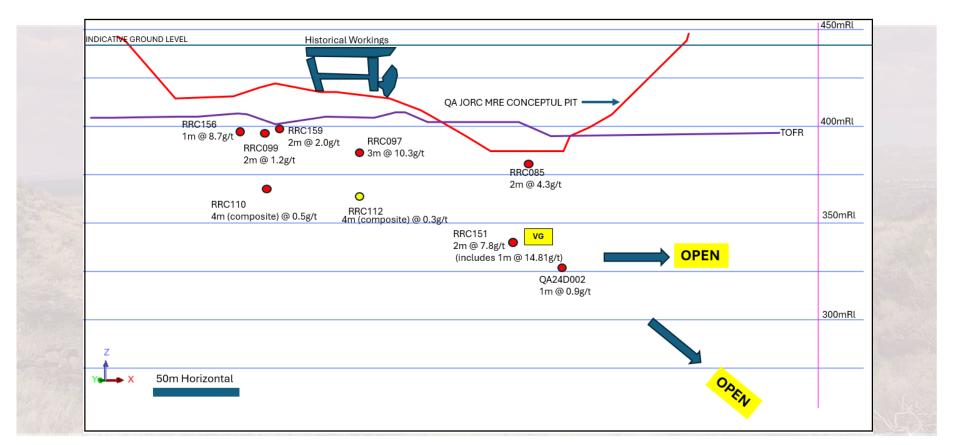
Long Section of Vein 1 Looking North-East, VG=Visible Gold





Long Section of Vein 2 Looking North-East, VG=Visible Gold





What Makes QA Geology Exciting



- Rock sample from QA showing fractal property of multiple vein orientations and blow out in intersection width within an anastomosing shear zone
- Stockwork vein orientations observed at QA:
 - · East-West striking, steep dipping and north dipping
 - · North-South striking, steep dipping
- Blow outs facilitate **visible high grade free gold** as seen in RRC151, QA24D001, and QA24D002
- Drilling on a single orientation may lead to underestimation of the mineralisation



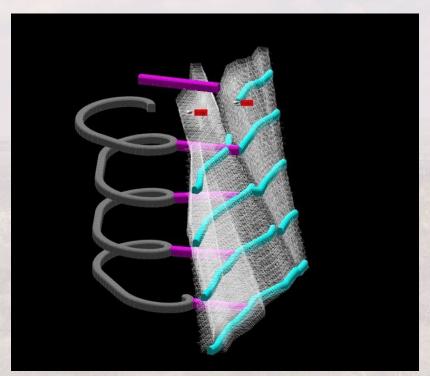
Queen Alexandra - Rock sample



Mining Methodology



- The QA MRE is based upon conventional open pit mining and recent DD results have highlighted the potential to expand the pit with further drilling.
- Provided sufficient gold is demonstrated through future drilling, long hole open stope mining could be a proven mining method which appears suitable for U/G mining of the major vein sets having widths of 2-4m
- Prefeasibility and Feasibility Studies are necessary to determine the most appropriate exploitation methods.



Schematic image of long hole open stope mining development (to be followed by retreat mining)



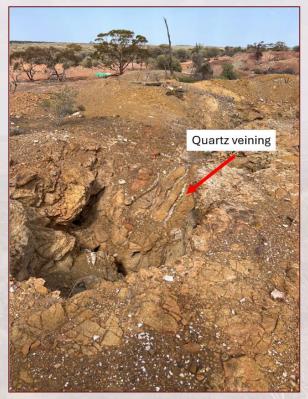
Redcastle Reef and Mineralisation Extensions



Prospect	Key Characteristics
Redcastle Reef	Extensive surface RC drilling Historical workings with plunge to the east Mineralisation in a quartz dolerite Presence of mineralised sigmoidal quartz veins Old workings over +750m strike 50% drill tested to 60m Geologically complex- requires diamond drilling, PoW submitted
Redcastle West	Narrow veining
Redcastle West Extended	Narrow veining
Redcastle East	Potentially plunging to the east at depth

Key features for development of Redcastle:

- Mineralisation at surface
- Open pitable oxide material
- Extensive drilling

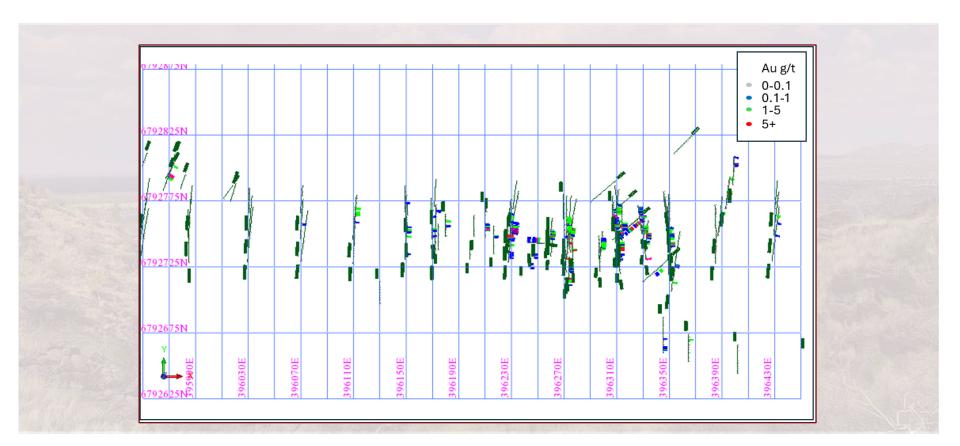


Redcastle Reef - Quartz veins



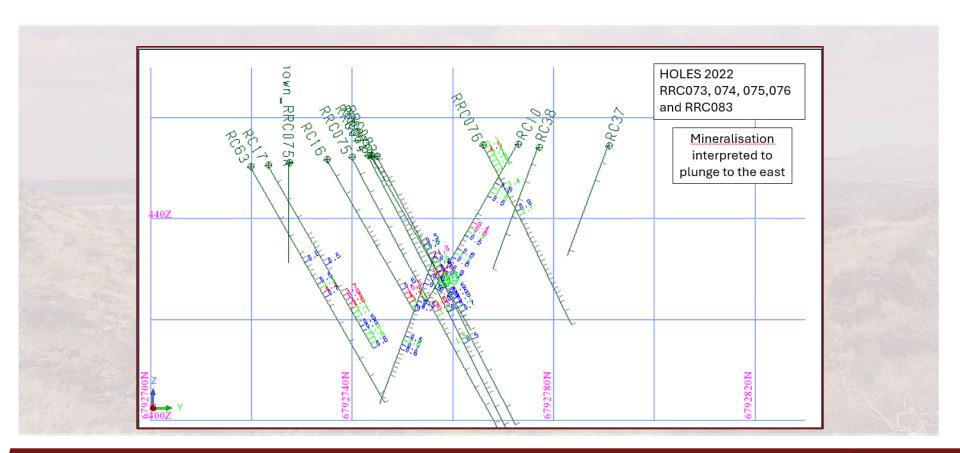
M 39/318 Redcastle Reef Drilling Plan





M 39/318 Redcastle Reef Section 396,310mE





Redcastle Reef Exploitation

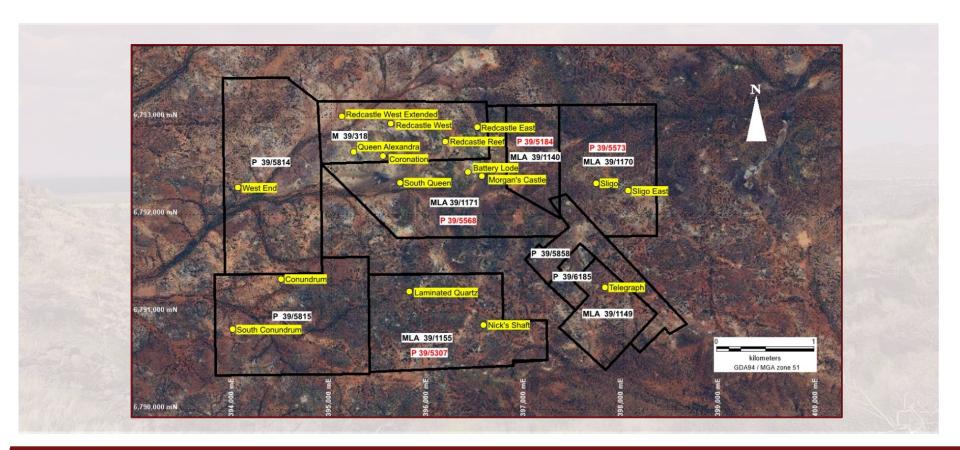


- Similar development plan to QA
 - Small starter open pit
 - Concurrent deeper RC drilling to test eastern plunge potential
- PoW submitted for diamond and RC drilling
 - RC to focus on intercepts
 - Diamond focused on vein set orientation
- Redcastle Reef is approximately 1km from QA
 - Within the same existing ML for approvals synergies
 - Exploration program synergies through reduced mobilisation costs
 - Capital investment synergies



Redcastle Project Area – What's Next?





Strategic Plan For Redcastle Resources



Queen Alexandra

- Complete diamond drill program
- Pre-Feasibility Study for shallow open pit
- Subject to positive Pre-Feasibility Study:
 - Grade control drilling program
 - RC drilling program for pit enlargement
- Feasibility Study
 - Secure regulatory approvals
 - Generate cashflow from production

Concurrent short-term exploration priorities:

- 1. Redcastle Reef plunge to the east
- 2. Telegraph
- 3. Conundrum / South Conundrum



Investing in Redcastle Gives Exposure To



✓ Under explored area containing THE RIGHT ROCKS

✓ Demonstrated <u>high grade</u> veins in THE RIGHT STRUCTURES

✓ Multiple Areas of Interest in THE RIGHT LOCATION

✓ Opportunities managed by THE RIGHT TEAM

Strategic pathways to value



