

8 August 2024

ASX RELEASE

MoU executed for Dianne Copper Cathode Demand for copper cathode offtake firms

Highlights

- Leading Asian industry investment consortium executes MoU for 100% copper cathode offtake from the Dianne Copper Mine.
- Establishes framework for Revolver to source and supply additional cathode product.
- Agreement includes provision for development and working capital funding.
- Establishes targeted non-dilutive commercial pathway to fund recommencement of production at Dianne Copper Mine.
- Key Dianne workstreams advancing towards targeted Final Investment Decision (FID) in H2 2024.

Revolver Resources Holdings Limited (ASX:RRR) (Revolver or the Company) is pleased to advise that has executed a **Memorandum of Understanding (MoU)** with the **China Copper Industry Investment Alliance (CCIIA)** with respect to offtake and funding arrangements for targeted near-term cathode production from the Dianne Copper Mine.

The MoU between Revolver and CCIIA is intended to discuss and examine the technical and commercial feasibility of delivery of copper cathode and to work towards establishing final sale agreements of copper cathode.

Revolver Managing Director, Pat Williams, commented:

“Revolver is pleased to form this relationship with CCIIA as a leading industry body securing offtake and to source additional copper cathode product sales. Revolver is in a the highly unique and attractive position of having a high-grade copper deposit at-surface within the historic Dianne Copper Mine. The opportunity presented by targeted recommencement of production at Dianne next year is a relatively low development risk, and capital-lite.

“Generating significant revenues from the Dianne Mine also delivers attractive, shareholder-friendly access to funding for ongoing exploration of our highly prospective exploration tenure at the broader Dianne and Osprey Projects.

“In addition, the funding arrangements in discussion with the CCIIA have the potential to deliver excellent Revolver shareholder outcomes and minimise the dilutive effects of more conventional equity financing.



“Revolver is firmly committed to delivering outstanding shareholder returns at the same time as attracting the support of CCIIA to grow a copper production-focused business capable of supplying critical materials for the energy transition taking place across the globe.”

About the China Copper Industry Investment Alliance (CCIIA)

The China Copper Industry Investment Alliance (**CCIIA**) comprises a group of 11 leading industry, banking, university and aerospace sectors in the South-East Asian region, including the following:

- Asian Infrastructure Investment Bank;
- China Nonferrous Metal Mining Co Ltd;
- China Transportation Construction Group Co. Ltd;
- China National Offshore Oil Group Limited (CNOOC);
- China Aerospace Science and Technology Corporation;
- China Civil Engineering Construction Corporation;
- Shandong Heavy Industries Group;
- Chinese Academy of Sciences, and
- Far East Cable Company Ltd.

As a clear sign of the continued and growing demand for copper metal, the members of the CCIIA formed the alliance to work collaboratively to directly source copper, a critical commodity for the growth and progress of each of their businesses. The CCIIA are presently active in large-scale international construction projects associated with the Belt and Road initiative across various African countries.

Revolver and the CCIIA have formed a four-person Cathode Supply Team to work towards targeted binding terms for offtake supply from the Dianne Copper Mine along with associated project development financing.

About the Dianne Copper Mine Production Recommencement

Revolver previously completed initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the Dianne Deposit Mineral Resource Estimate (refer RRR ASX release dated 30 March 2023 for more detail).

Progress has continued on the critical path pre-construction activities needed to ensure that mining activities can commence in H1 2025 (refer RRR ASX release dated 23 April 2024 for more detail). The current work programs are designed to advance this work to a targeted positive Final Investment Decision (**FID**) on the Dianne Copper Mine Project later this year.

Revolver is pleased to be receiving significant pre-construction funding support through the A\$1.3 million grant received from the Queensland Government’s Critical Minerals and Battery Technology Fund (refer RRR ASX release dated 23 February 2024), further endorsing the lucrative opportunity



presented by the recommencement of production from the Dianne Copper Mine and production of LME grade copper cathode.

This announcement has been authorized by the Board of Revolver Resources Holdings Limited.

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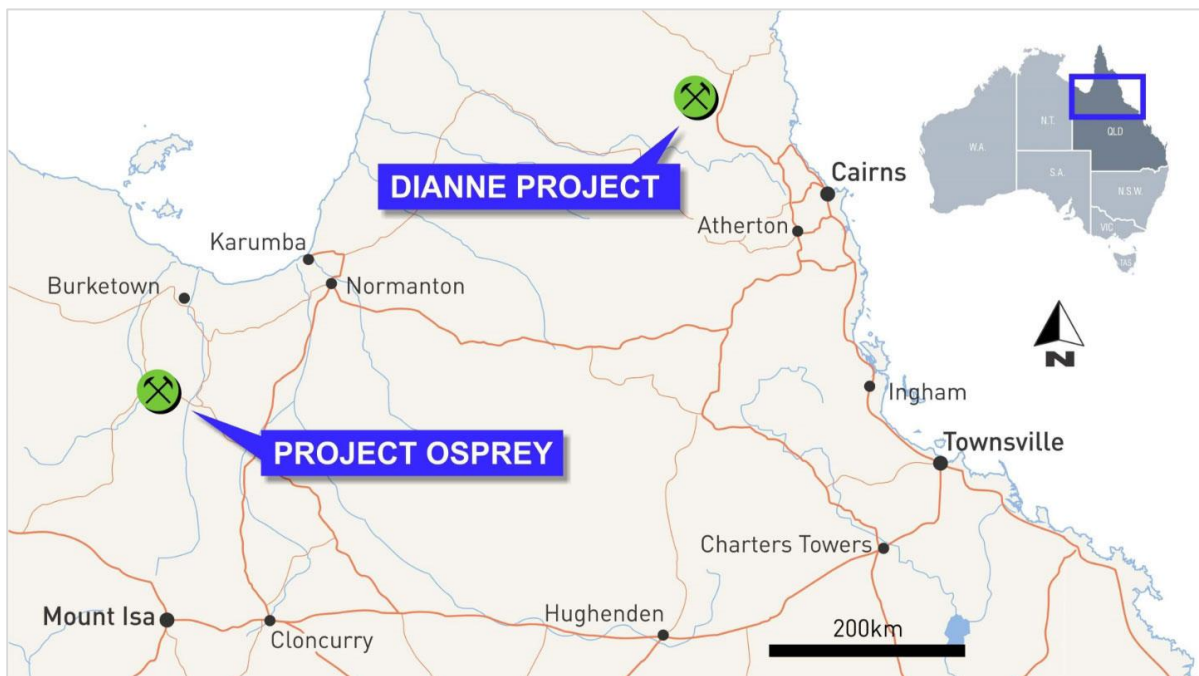
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About Revolver Resources

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

- 1) Dianne Project, covering six Mining Leases, three Exploration Permits and a 70:30 JV over a further Exploration Permit in the proven polymetallic Hodgkinson Province in north Queensland, and;
- 2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information
www.revolverresources.com.au





No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, 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, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets 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 Resources Limited 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 the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

Disclaimer regarding forward looking information: This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.