



Further RC Drilling Planned at Redcastle Projects

HIGHLIGHTS:

- **7,970m of RC drilling in planned order:**
 - Queen Alexandra Extension (1,500m)
 - Redcastle Reef Deep (750m)
 - Redcastle Reef Infill (3,000m)
 - Queen Alexandra Infill (2,720m)
- **Drilling planned to commence in October 2024 subject to availability of a rig and other services**
- **Plans underway for activities necessary to submit a Mining Proposal, including discussions with contractors**
- **Discussions to commence shortly with proximal mining operations with surplus capacity for custom milling of Redcastle material**
- **Current PoW's over Queen Alexandra and Redcastle Reef to be extended as well as new PoW's submitted for potential high impact prospective areas for possible drilling in early 2025**

Redcastle Resources Limited ("RC1" or "Company") is pleased to announce planned reverse circulation ("RC") drilling at Queen Alexandra ("QA") and Redcastle Reef ("RR").

Management Comment – The Board of Redcastle Resources Ltd:

"Following the recent successful completion of the diamond drilling program at Queen Alexandra, RC1 is pleased to announce a proposed RC program of 7,970m to be carried out at Queen Alexandra and Redcastle Reef. The program will commence with drilling at Queen Alexandra Extension in the open direction to the North, focusing on a geophysical target which has the potential to be gold bearing based on its interpreted shape, geochemical Auger results, historical drill holes and workings. This will be followed by high impact deep drilling at Redcastle Reef to test for the predicted down plunge extension of the mineralisation to the southeast. Infill drilling will then be carried out at Redcastle Reef to establish a resource, followed by infill drilling at Queen Alexandra to confirm the results of the recent diamond drilling program, suggestive of 4 veins, and establish an oxide and fresh rock open pit down to 70m. This may present a mining target to generate cashflow."



Additional activities underway are focussing on necessary requirements to establish a mining operation and discussions are underway with potential mining contractors and are planned with potential custom milling operations.

Our ongoing exploration in the belt is adding knowledge to the 10 highly prospective RC1 tenements where historically large amounts of alluvial gold have been produced and RC1 is now focussed on locating the key deeper extensions of the gold. It is anticipated that more advanced methods of geophysics (seismic) will aid in this endeavour.”

REDCASTLE PROJECT

The Redcastle Project is located ~58 kilometres east-southeast of the Gwalia Gold Mine in the highly prospective Leonora-Laverton area and is surrounded by multimillion ounce gold deposits.



Figure 1: Redcastle tenement location plan

PLANNED FURTHER DRILLING AT REDCASTLE

Subject to field conditions at the time of mobilisation the preferred order of the planned RC drilling at QA and RR is as follows:

- Queen Alexandra Extension (“**QAE**”)
- Redcastle Reef Deep (“**RRD**”)
- Redcastle Reef Infill (“**RRI**”)
- Queen Alexandra Infill (“**QAI**”)

Each segment of the drilling campaign has discrete objectives described below in the order of drilling.

Figure 2 shows the general layout of the planned RC drilling program, together with drill targeted areas.

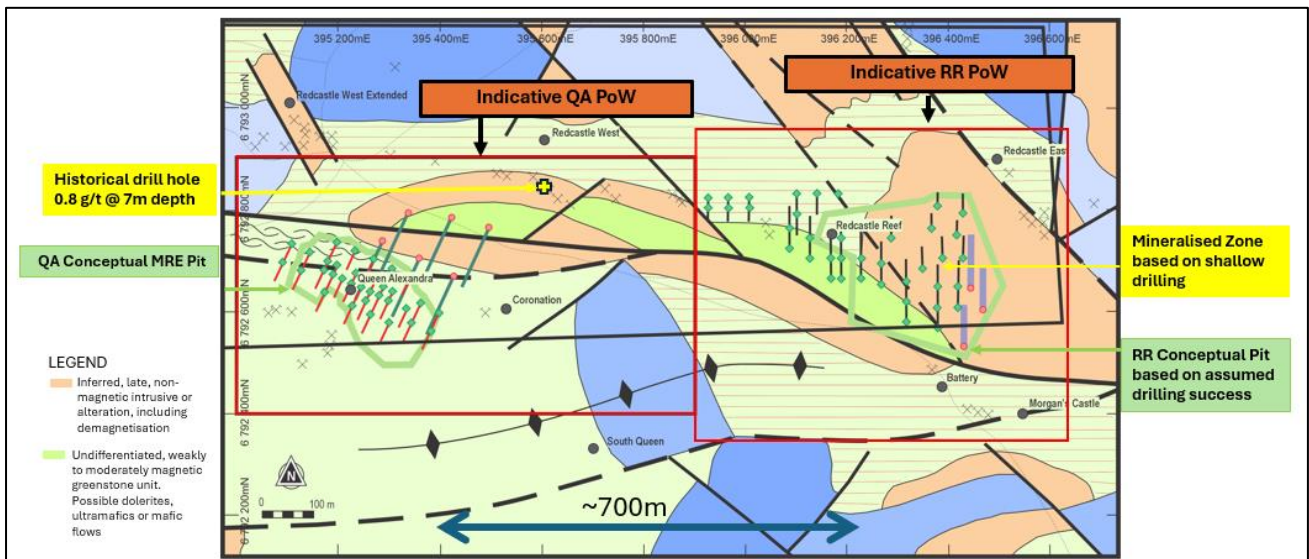


Figure 2: Planned drilling at QAE, QA and RR with indicative PoW outlines and interpreted geophysical domains (Craven geophysics, plan view)

The geophysical interpretation of Craven (2007) is derived from a 2006 survey flown on north-south lines, 50 metres apart, with east-west tie lines at 500 metre intervals, and with a sensor height of 50 metres.

QUEEN ALEXANDRA EXTENSION

The QAE planned RC drilling consists of 6 drill holes (Figure 3) to the north of the conceptual pit in an open direction determined by the recent diamond drilling campaign.

The 3 most northerly drill holes are focused on a geophysical target (derived from Craven interpretation) with the potential to be gold bearing based on its interpreted shape, geochemical Auger results (ASX:RC1 Announcement 15 August 2022), historical drill holes and workings. The drilling would effectively test the interpreted south limb. These holes will be drilled first as the objective constitutes a new target.

The 3 most southerly drill holes will test the northern extension of QA and also have the objective of confirming the 3 to 4 veins interpreted from the recent diamond drill program while also investigating the potential for additional veins. The spacing between veins 1-4 averages 20-25m and additional potential veins may exist prior to reaching the geophysical target.

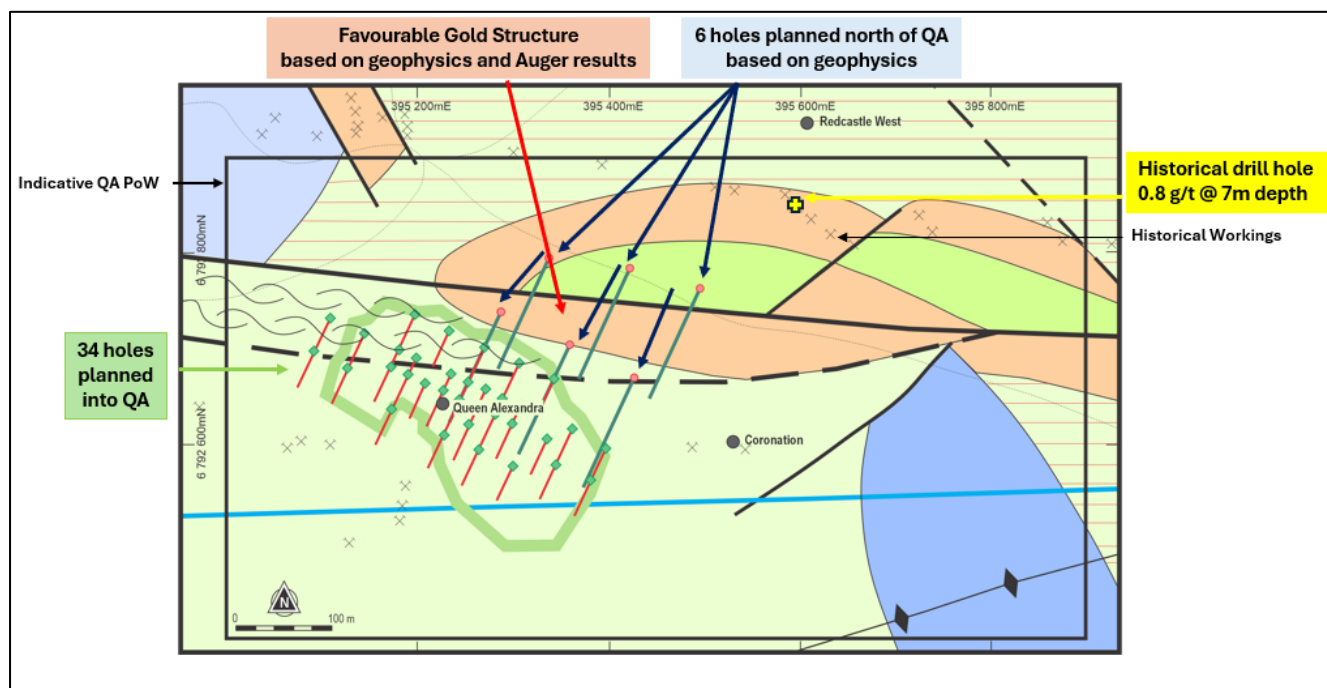


Figure 3: Planned drilling at QAE and QA with interpreted geophysical domains (Craven geophysics, plan view)

Drill Hole Summary Information in Drilling Order

Location	Number of Holes	Dip	Azimuth	Depth (m)	Total Metres
QAE (Northerly)	3	-60	205	250	750
QAE (Southerly)	3	-60	205	250	750

Full collar information is contained in Annexure A.

REDCASTLE REEF

As a result of surface geological reconnaissance and interpretation, a program of deep and infill RC drilling is planned at RR.

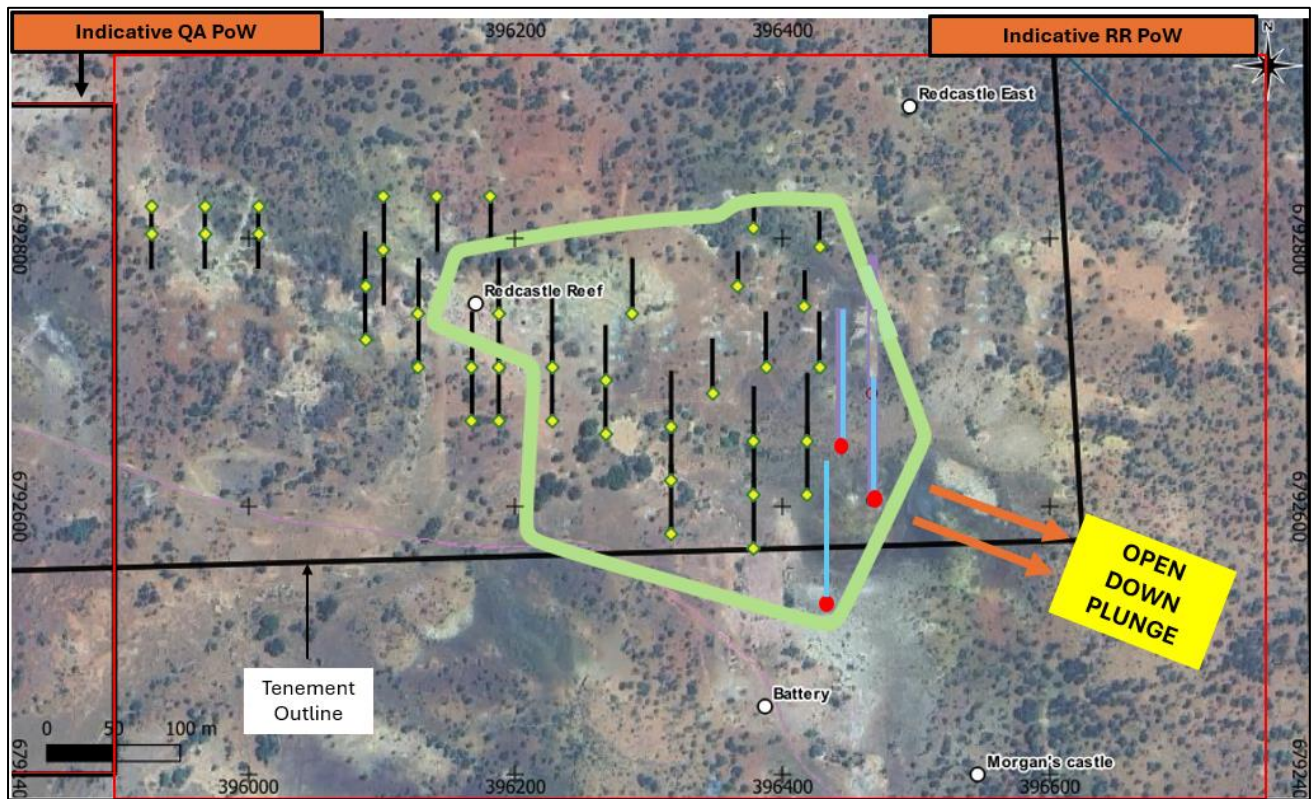


Figure 4: Planned drilling at RR with deep holes shown in blue (plan view)

REDCASTLE REEF DEEP

Drilling at RR will commence with deep drilling at the eastern end to test the down plunge extension to the southeast, as shown in the most recent interpretation of the controls on the mineralisation. Mineralisation at depths below 100m would assist to confirm that Redcastle Reef may have a similar geometrical configuration as Queen Alexandra (i.e. plunge to the southeast).

The objective is to potentially demonstrate that Redcastle Reef is a high priority prospective target in its own right.

REDCASTLE REEF INFILL

The deep drilling will be followed by shallow (eastern end) infill drilling testing the southerly dip (Figure 5 and Annexure B) with the objective of establishing a maiden resource at RR, which could supplement mining at QA if a decision is taken to proceed at QA.

The drilling will continue with RR shallow (western end) that is based on surface structural observations which have confirmed the prior shallow drilling at the western end of RR was based on a non-optimal azimuth (Figure 5). 10 shallow holes with an azimuth towards the south are planned into this area, in the optimal orientation. 4 drill holes to the north in the western end of RR are planned to also confirm the dip.

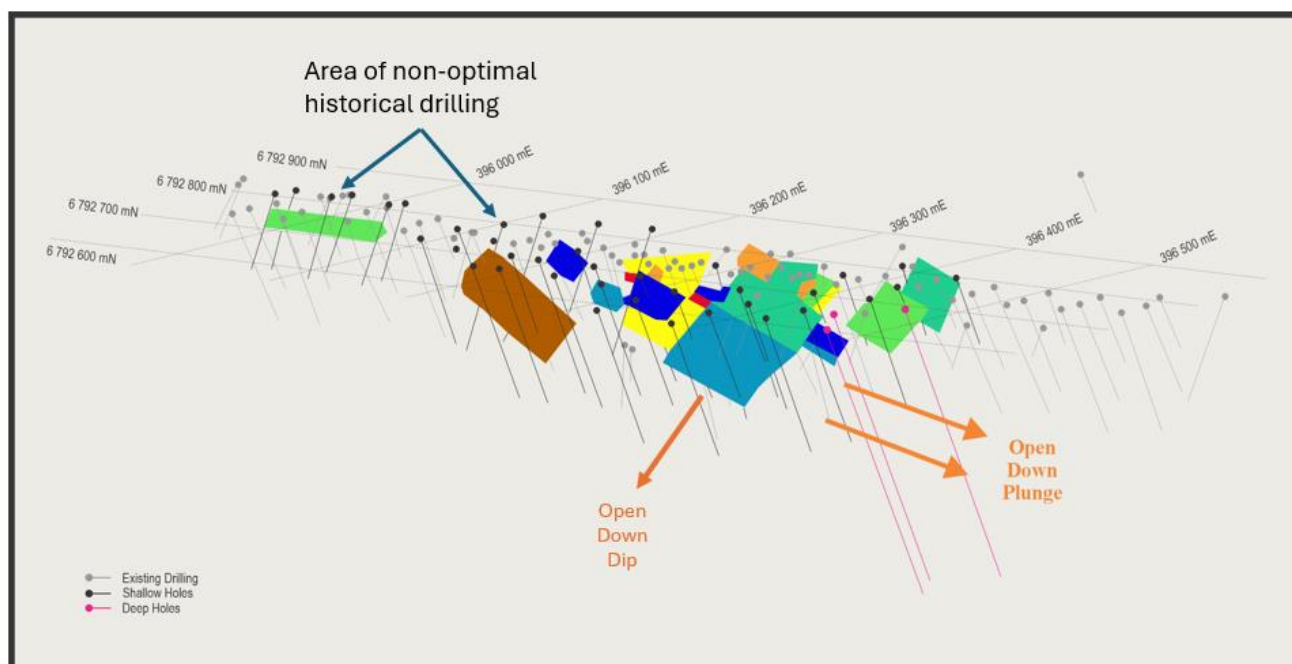


Figure 5: Planned drilling at RR (composite 3D view)

Drill Hole Summary Information in Drilling Order

Location	Number of Holes	Dip	Azimuth	Depth (m)	Total Metres
RR Deep	3	-60	0	250	750
RR Shallow (Eastern End Infill)	4	-60	0	50	200
	12	-60	0	80	960
	9	-60	0	100	900
Total					2,060
RR Shallow (Western End)	6	-60	180	50	300
	4	-60	180	80	320
	4	-60	0	80	320
Total					940
RR Total					3,750

Full collar information is contained in Annexure A and RR plan and sections are contained in Annexure B.

QUEEN ALEXANDRA INFILL

The infill drilling at QA is based on the results of the recent successful diamond drill program, showing the presence of visible gold and the existence of multiple veins.

The key objectives of the drilling are to:

1. Validate the interpretation of mineralisation in the oxide zone and fresh rock
2. Test for a potential extension of mineralisation to the west based upon 2 diagnostic holes located on the western flank
3. Increase confidence in existing Vein 1 and Vein 2 interpretation



4. Validate the Vein 3 and Vein 4 interpretation
5. Materially increase the existing JORC Resource; and
6. Proceed to a Feasibility Study for an open pit of approximately 70m depth based on an anticipated JORC Reserve.

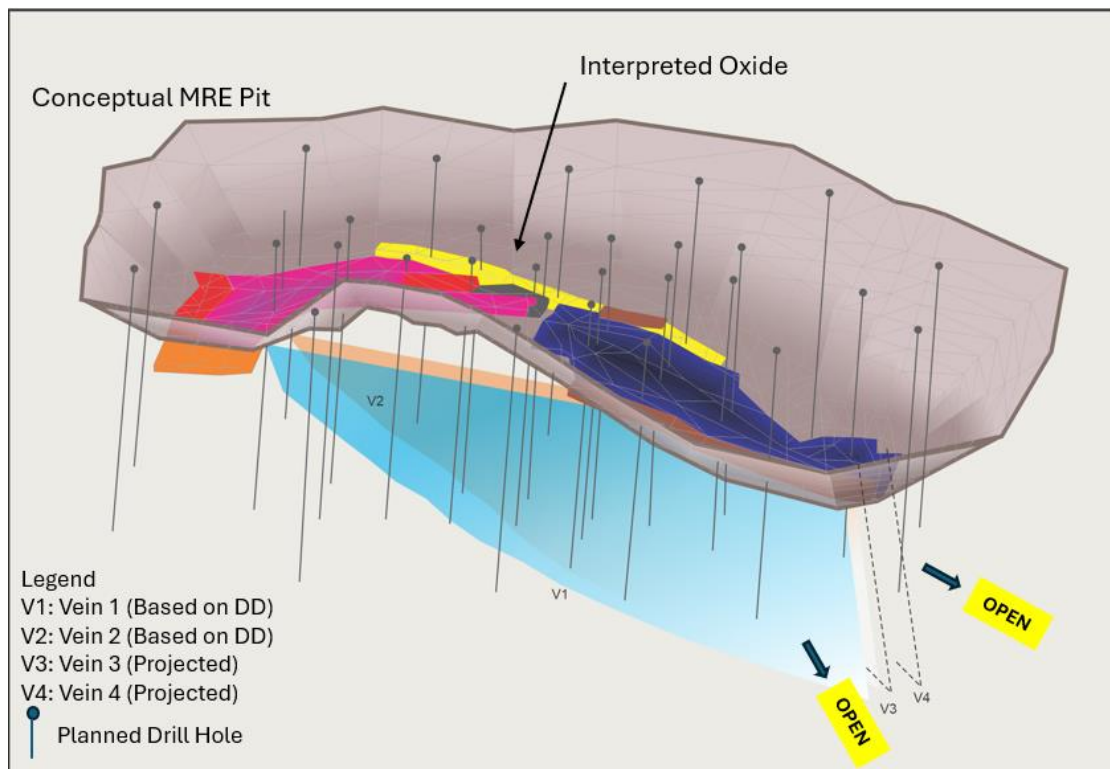


Figure 6: Planned drilling at QA with interpreted Veins

Drill Hole Summary Information

Location	Number of Holes	Dip	Azimuth	Depth (m)	Total Metres
QA	34	-60	205	80	2,720

Full collar information is contained in Annexure A.

The drilling will result in drill holes on a nominal 25m x 25m grid adequate for classification of the resulting JORC Resource into Indicated and Inferred.

COMMENCEMENT OF DRILLING

Subject to availability of a suitable rig, other services and various approvals, it is anticipated that drilling will commence in October 2024 and will continue for a duration of approximately 2 months.

CURRENT POW'S TO BE EXTENDED AND NEW POW'S TO BE SUBMITTED

Current PoW's will be extended to incorporate other potential long-term RC1 targets. Several potential prospective areas have been identified and planning is underway to submit POW's for future drilling campaigns.



MINING PROPOSAL ACTIVITIES

Requirements for the following activities are being assessed and engagement has started with the relevant consultants:

- Flora & Fauna studies
- Hydrology study
- Sterilisation drilling delineation
- Infrastructure

Discussions with earth moving contractors are taking place.

CUSTOM MILLING

Consistent with RC1's "Capital Light" development strategy, discussions are to commence shortly with proximal mining operations that have surplus capacity for custom milling of Redcastle material.



This announcement has been approved for release to ASX by the Board of Redcastle Resources Ltd

Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Redcastle operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Redcastle's control.

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.32.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Competent Persons Statement

The information in this report that relates to Planned Exploration 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.



Annexure A – Planned Collar Information

(GDA 94 and UTM MGA94 Zone 51)

Queen Alexandra Extended

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
qa_ext_004	395,422	6,792,783	442	-60	205	250
qa_ext_005	395,337	6,792,794	442	-60	205	250
qa_ext_006	395,496	6,792,763	442	-60	205	250
qa_ext_001	395,426	6,792,670	442	-60	205	250
qa_ext_002	395,359	6,792,704	442	-60	205	250
qa_ext_003	395,286	6,792,738	442	-60	205	250
Total						1,500

Redcastle Reef Deep

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
rr_deep_001	396,467	6,792,604	450	-60	0	250
rr_deep_002	396,427	6,792,542	450	-60	0	250
rr_deep_003	396,444	6,792,644	450	-60	0	250
Total						750

Redcastle Reef Shallow Eastern End Infill

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
rr_shall_015	396,378	6,792,808	450	-60	0	50
rr_shall_016	396,427	6,792,794	450	-60	0	50
rr_shall_017	396,417	6,792,750	450	-60	0	50
rr_shall_018	396,367	6,792,764	450	-60	0	50
rr_shall_007	396,387	6,792,704	450	-60	0	80
rr_shall_008	396,347	6,792,684	450	-60	0	80
rr_shall_009	396,317	6,792,660	450	-60	0	80
rr_shall_010	396,287	6,792,744	450	-60	0	80
rr_shall_011	396,187	6,792,744	450	-60	0	80
rr_shall_012	396,267	6,792,694	450	-60	0	80
rr_shall_013	396,267	6,792,654	450	-60	0	80
rr_shall_014	396,427	6,792,704	450	-60	0	80
rr_shall_021	396,167	6,792,704	450	-60	0	80
rr_shall_033	396,378	6,792,648	450	-60	0	80
rr_shall_034	396,378	6,792,608	450	-60	0	80
rr_shall_035	396,317	6,792,620	450	-60	0	80
rr_shall_028	396,187	6,792,704	450	-60	0	100
rr_shall_029	396,167	6,792,664	450	-60	0	100



Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
rr_shall_030	396,187	6,792,664	450	-60	0	100
rr_shall_031	396,227	6,792,664	450	-60	0	100
rr_shall_032	396,227	6,792,704	450	-60	0	100
rr_shall_036	396,317	6,792,580	450	-60	0	100
rr_shall_037	396,378	6,792,568	450	-60	0	100
rr_shall_038	396,418	6,792,648	450	-60	0	100
rr_shall_039	396,418	6,792,608	450	-60	0	100
Total						2,060

Redcastle Reef Shallow Western End

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
rr_shall_001	395,927	6,792,824	450	-60	180	50
rr_shall_002	395,967	6,792,824	450	-60	180	50
rr_shall_003	396,007	6,792,824	450	-60	180	50
rr_shall_004	396,007	6,792,804	450	-60	180	50
rr_shall_005	395,967	6,792,804	450	-60	180	50
rr_shall_006	395,927	6,792,804	450	-60	180	50
rr_shall_024	396,101	6,792,792	450	-60	180	80
rr_shall_025	396,101	6,792,832	450	-60	180	80
rr_shall_026	396,141	6,792,832	450	-60	180	80
rr_shall_027	396,181	6,792,832	450	-60	180	80
rr_shall_019	396,087	6,792,764	450	-60	0	80
rr_shall_020	396,127	6,792,744	450	-60	0	80
rr_shall_022	396,127	6,792,704	450	-60	0	80
rr_shall_023	396,087	6,792,724	450	-60	0	80
Total						940

Timing and precise final co-ordinates of drill holes at RR will be dependent on drill rig being able to access nominated drill sites.

Queen Alexandra Infill

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Depth (m)
qa_infill_001	395,091	6,792,697	442	-60	205	80
qa_infill_002	395,107	6,792,733	442	-60	205	80
qa_infill_003	395,397	6,792,598	442	-60	205	80
qa_infill_004	395,381	6,792,562	442	-60	205	80
qa_infill_005	395,197	6,792,736	442	-60	205	80
qa_infill_006	395,180	6,792,699	442	-60	205	80
qa_infill_007	395,172	6,792,681	442	-60	205	80
qa_infill_008	395,198	6,792,691	442	-60	205	80

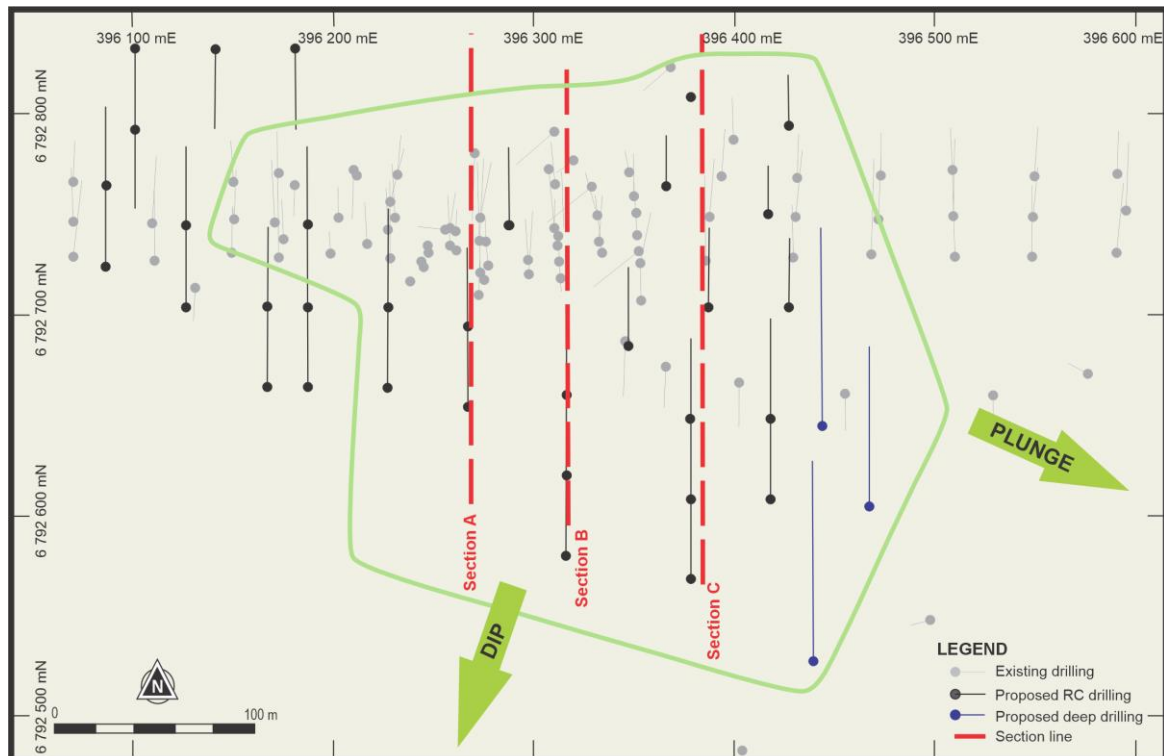


qa_infill_009	395,190	6,792,673	442	-60	205	80
qa_infill_010	395,173	6,792,637	442	-60	205	80
qa_infill_011	395,233	6,792,719	442	-60	205	80
qa_infill_012	395,208	6,792,664	442	-60	205	80
qa_infill_013	395,234	6,792,674	442	-60	205	80
qa_infill_014	395,226	6,792,656	442	-60	205	80
qa_infill_015	395,269	6,792,702	442	-60	205	80
qa_infill_016	395,252	6,792,666	442	-60	205	80
qa_infill_017	395,244	6,792,647	442	-60	205	80
qa_infill_018	395,271	6,792,657	442	-60	205	80
qa_infill_019	395,262	6,792,639	442	-60	205	80
qa_infill_020	395,254	6,792,621	442	-60	205	80
qa_infill_021	395,306	6,792,685	442	-60	205	80
qa_infill_022	395,289	6,792,649	442	-60	205	80
qa_infill_023	395,280	6,792,631	442	-60	205	80
qa_infill_024	395,263	6,792,594	442	-60	205	80
qa_infill_025	395,307	6,792,640	442	-60	205	80
qa_infill_026	395,298	6,792,622	442	-60	205	80
qa_infill_027	395,342	6,792,668	442	-60	205	80
qa_infill_028	395,300	6,792,577	442	-60	205	80
qa_infill_029	395,335	6,792,605	442	-60	205	80
qa_infill_030	395,361	6,792,615	442	-60	205	80
qa_infill_031	395,344	6,792,579	442	-60	205	80
qa_infill_032	395,227	6,792,611	442	-60	205	80
qa_infill_033	395,144	6,792,716	442	-60	205	80
qa_infill_034	395,127	6,792,680	442	-60	205	80
Total						2,720

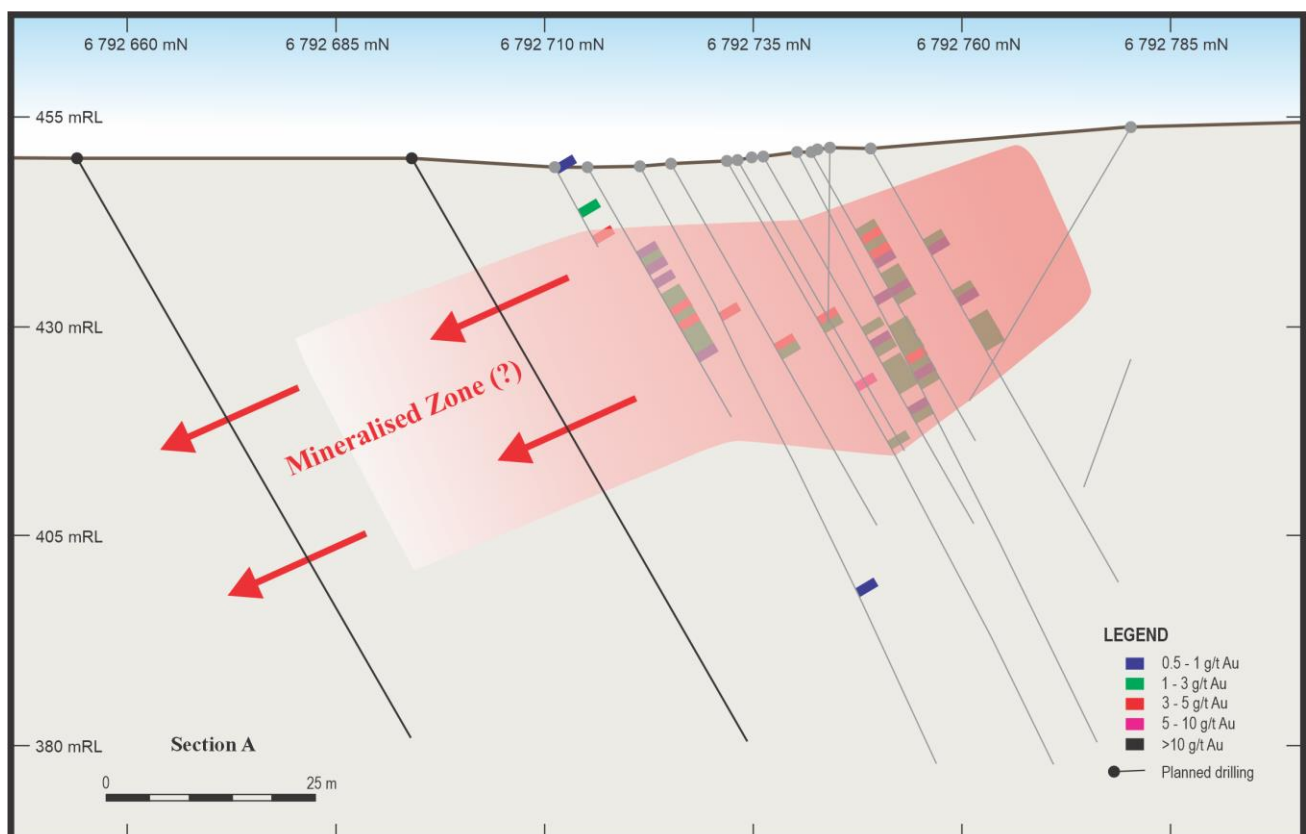


Annexure B – Redcastle Reef Plan & Sections

Redcastle Reef Plan – Showing Section Lines A, B and C

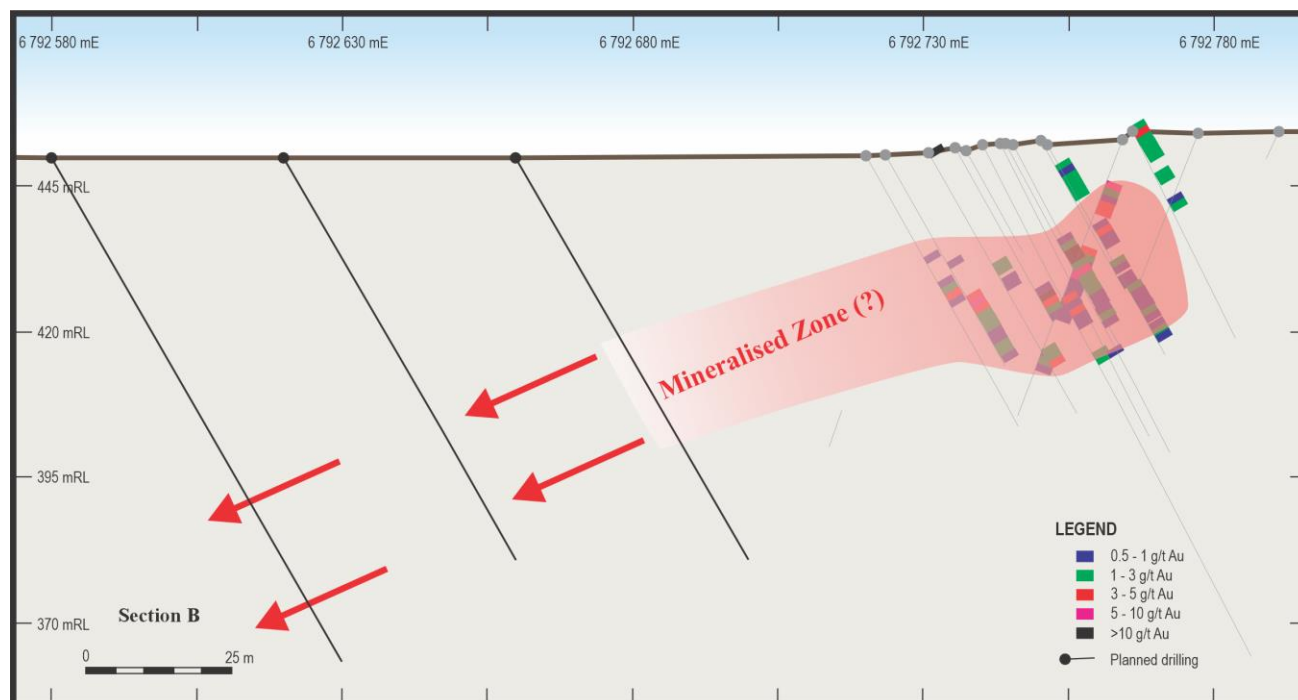


Redcastle Reef Section A





Redcastle Reef Section B



Redcastle Reef Section C

