



## Strategic Tenement Acquisition

---

### HIGHLIGHTS:

- **RC1 to increase its tenement footprint in the highly prospective Redcastle – Queen Alexandra gold corridor following the acquisition of P 39/6315.**
  - **Acquisition of P 39/6315 will provide access to new multiple exploration targets along a trend of historical workings.**
  - **Acquisition of P 39/6315 will enable broader and more comprehensive investigation of gold mineralisation controls within this historic gold corridor, consistent with RC1's longer term strategy.**
- 

Redcastle Resources Limited (“**RC1**” or “**Company**”) has entered into an agreement to acquire prospecting licence application P 39/6315. Completion is dependent on normal industry conditions for the acquisition, including the following consideration:

- Cash payment of \$30,000 (ex GST);
- 2% gross revenue royalty, on all minerals, mineral products and concentrates, produced and sold from the Tenement; and
- A “Detection Agreement” for the initial term of the Permit, granting the right to prospect for gold in the Permit in favour of the Vendors.

P 39/6315 is a pending prospecting licence application and the agreed purchase is subject to the tenement being granted.

### Management Comment – The Board of Redcastle Resources Ltd:

*“Acquisition of P 39/6315, which adjoins current RC1 tenements, will provide an enlarged footprint in its highly prospective Redcastle – Queen Alexandra corridor, adding 187 ha to its already 1,088 ha coverage. Favourable exploration results to date on current RC1 tenements support historical sites potentially hosting significant untapped gold mineralisation and underpin RC1's longer term strategy of acquiring additional interests.”*

### REDCASTLE PROJECT

The Redcastle Project is located ~58 kilometres east-southeast of the Gwalia Gold Mine in the highly prospective Leonora-Laverton area, an area delineated by multimillion ounce gold deposits hosted within the greenstone belt of the eastern Yilgarn (Figure 1).

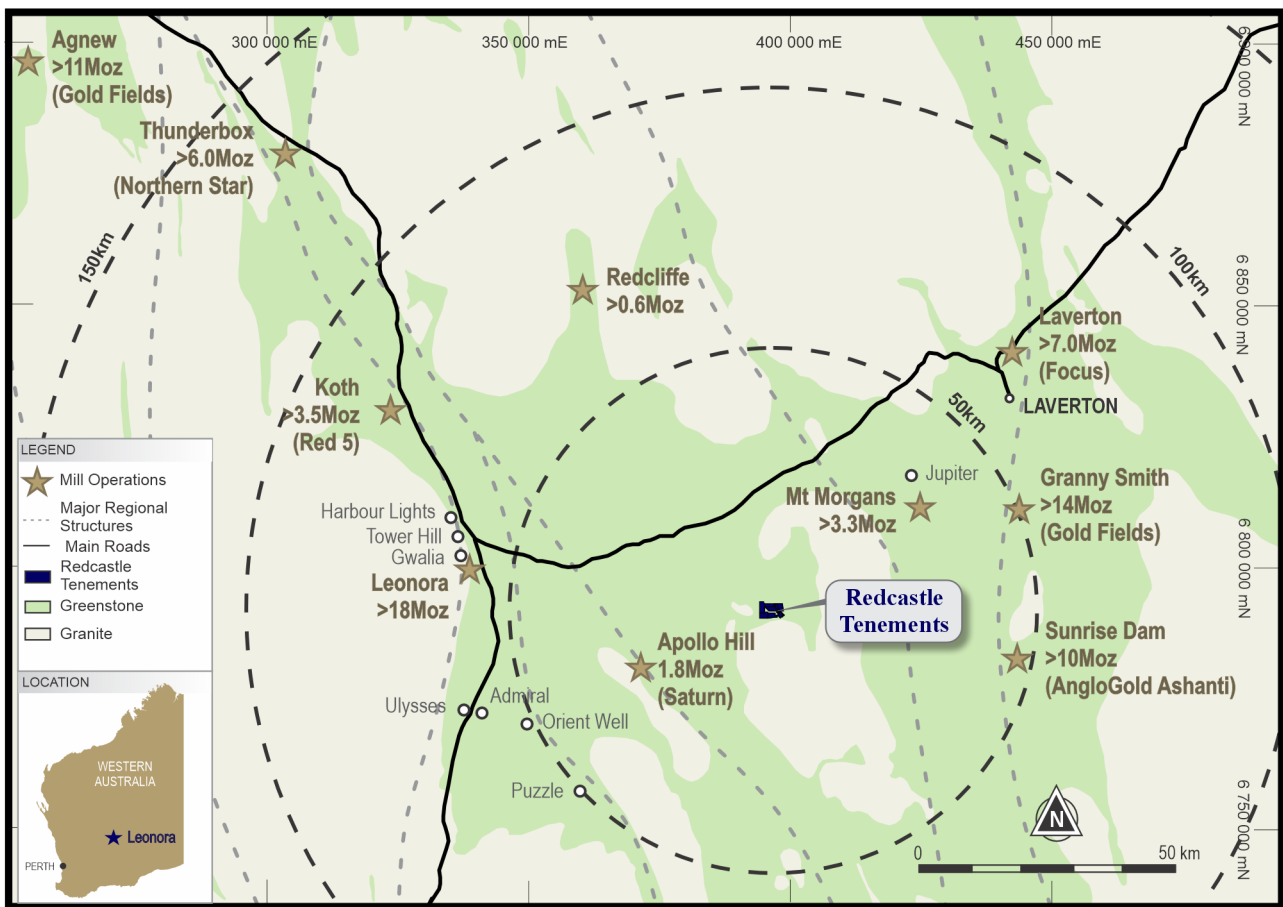


Figure 1: Redcastle tenement location plan

## REDCASTLE TENEMENTS

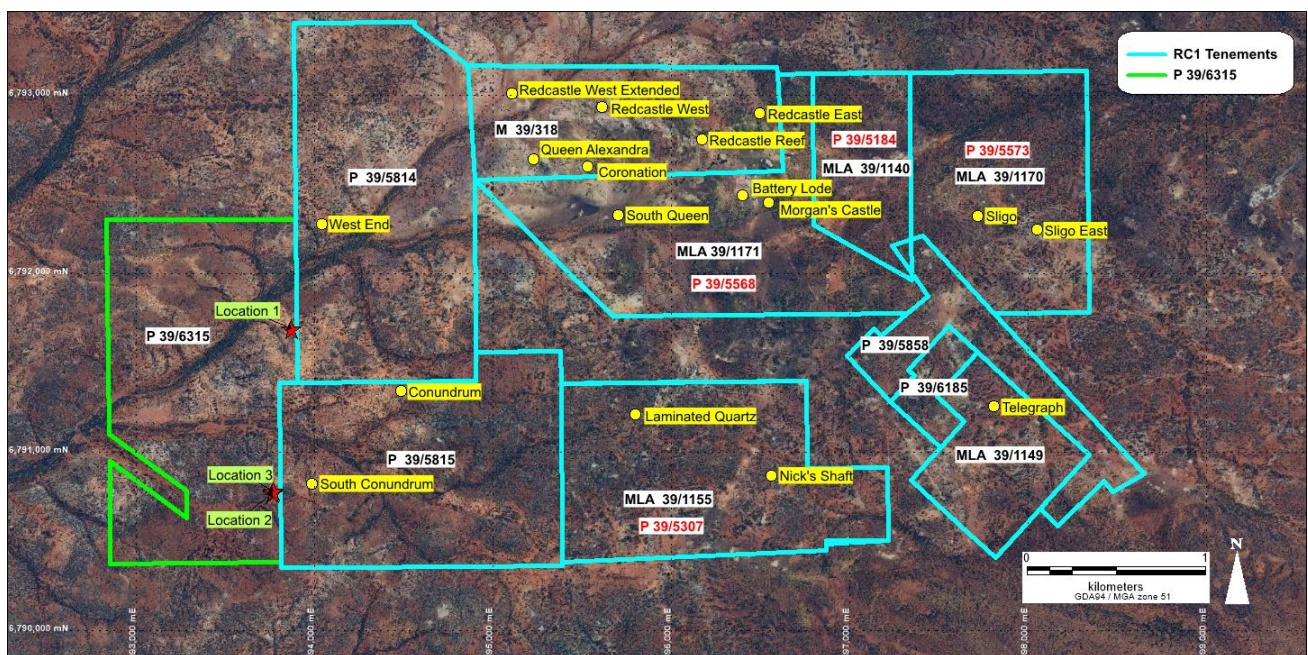


Figure 2: Redcastle tenements (blue outlines) and P 39/6315 (green outline)





P 39/6315 adjoins Redcastle prospecting licences P 39/5814 and P 39/5815. These contain the “West End”, “Conundrum” and “South Conundrum” targets (Figure 2). These targets have been actively explored by RC1 (Figure 2), and systematic auger soil geochemistry surveys reveal anomalous gold content extending up to the western boundaries of both licences, implying that they continue to the west and traverse P 39/6315.

As related in RC1’s maiden JORC Mineral Resource Estimate at the Queen Alexandra Project area<sup>1</sup> (located 2 km to the NE, Figure 2), gold mineralisation is typically hosted within a quartz veined, variably sheared gabbro and doleritic units. Although surface outcrop exposure within P 39/6315 is limited, quartz veining is observed in these lithologies at several locations, such as shown in Figures 3, 4, & 5.



*Figure 3: Location 1 showing multiple orientation quartz veining within felsic porphyry intrusive (393865m E, 6791692m N). (Refer Figure 2 for physical location relative to tenement holdings.)*

---

<sup>1</sup> ASX Announcement 20 February 2024, “Queen Alexandra Maiden JORC Resource Estimate and Exploration Update”.



*Figure 4: Location 2 showing quartz veining in mafic rock, GPS shown for scale (393762m E, 6790773m N)  
(Refer Figure 2 for physical location relative to tenement holdings.)*



*Figure 5: Location 3 showing quartz veining in mafic rock, GPS shown for scale (393766m E, 6790782m N).  
(Refer Figure 2 for physical location relative to tenement holdings.)*

Following granting of P 39/6315 and completion of the acquisition, RC1 intends to:

- Extend its surface auger sampling coverage across the permit
- Complete detailed surface geological mapping and integrate these new, and historical, results into the Queen Alexandra – Redcastle corridor geological models.



- Plan an initial phase of drilling to confirm lateral continuity of key lithological units and structural controls to identify target areas, those most likely subject to preferential shearing, dilation and quartz associated mineralisation.

## NATIVE TITLE

P39/6315 has completed the native title process as of 16 October 2024 through an expedited procedure, and the tenement is expected to be granted in due course.

## REDCASTLE TENEMENT STATUS

Tenement Id	Status	Area (ha)	Expiry Date
M 39/318	Live	106	15/9/36
M 39/1140	Pending	54	-
M 39/1149	Pending	58	-
M 39/1155	Pending	155	-
M 39/1170	Pending	123	-
M 39/1171	Pending	151	-
P 39/5184	Live	54	15/12/2019*
P 39/5307	Live	155	05/02/2022*
P 39/5568	Live	151	17/04/2024*
P 39/5573	Live	123	18/04/2024*
P 39/5814	Live	197	7/2/26
P 39/5815	Live	172	7/2/26
P 39/5858	Live	57	1/7/26
P 39/6185	Live	15	30/6/25

*\*Notwithstanding these expiry dates, the prospecting licences remain valid due to the fact that the Company's relevant mining lease application covers the area of the prospecting licences*

## P 39/6315 (PENDING)

Tenement Id	Status	Area (ha)	Expiry Date
P 39/6315	Pending	187	-





*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 P 39/6315 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. Dr. Carras was assisted by Mr. Gary Powell.

Mr. Gary Powell is a member of the Australian Institute of Geoscientists (AIG membership No: 2278). Mr. Powell 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 Resource and Ore Reserves". Mr. Powell consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.