

DRILLING PLANS FOR SOUTH TELFER GOLD PROJECT

Highlights:

- **Rincon plans to drill extensions of its Hasties gold deposits at South Telfer Gold Project, which are located only 10km south of the Telfer Gold Mine**
- **10 holes totalling 1,200m of RC drilling designed to expand on the recently announced oxide and transitional MRE of 870,000t @ 0.96 g/t gold for 26,800 oz gold (0.3g/t cutoff) and 2,286t copper grading 0.26% copper¹**
- **Drill program will also provide detailed assessments of rock density for oxide and transition rock profiles and samples for preliminary metallurgical gold and copper recovery testing to assist with upgrading the MRE**
 - **The modelling of the Hastie's Prospect Area at South Telfer shows potential for substantial growth, exhibiting consistent gold and copper mineralization from near surface, and remains open in multiple directions and at depth and down plunge making it an attractive target to drill**
 - **A Drone magnetic survey will also be completed to provide greater structural control over the Hasties MRE area**
 - **Detailed exploration planning is underway to ensure the necessary permits and permissions are in place to mobilise the drill rig**

Rincon's Senior Director, Mike Griffiths commented:

"The review of the block modelling for the recently announced MRE at Hasties has highlighted multiple priority areas to be drilled to expand the near surface gold mineralisation. These 1,200 metres of drilling are designed to considerably lift the tonnage above the current 870kt of gold/copper resource and will also provide metallurgical data for gold recovery and density work to provide tighter control for any revised MREs. Greatland Gold's acquisition of the Telfer Gold-Copper mine in 2024, coupled with the recent gold price surge to around A\$5,000 makes this drilling program an important step towards in making Hasties a considerably more robust gold project.

Detailed planning is now underway to obtain all permits to get the drill rig and crews mobilised.

*We also have several historic high grade rockchip samples in the Hasties area grading up to **7.952g/t gold** and **9.82% copper** at surface only 2km northwest of Hasties Main that also require immediate follow up (Figure 2)."*

¹ Rincon Resources Limited ASX announcement dated 25 February 2025 – South Telfer Gold Project Growing with Maiden MRE. Refer Annexure A for category tonnes and grades.

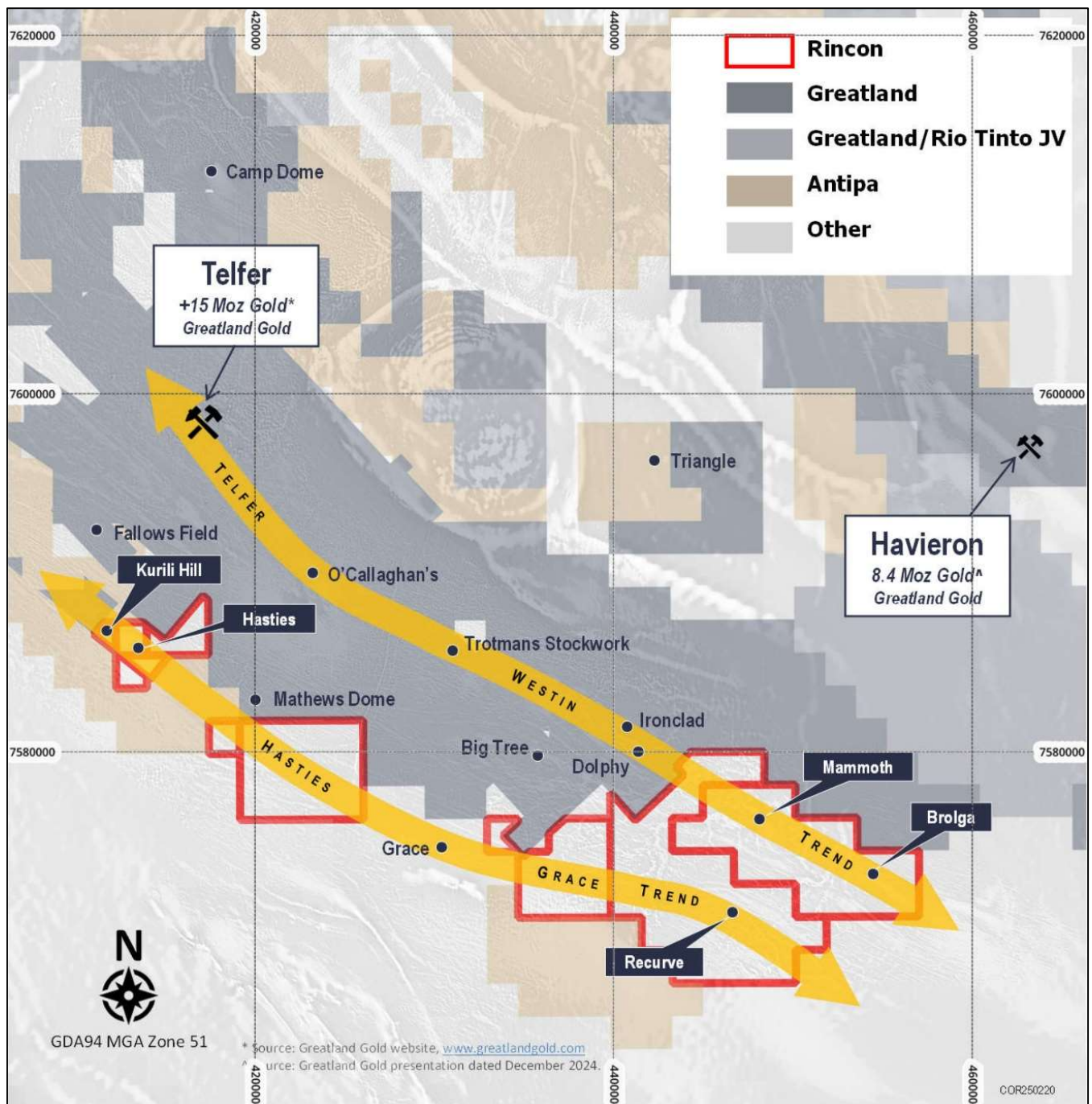


Figure 1 – Project Location

Rincon Resources Limited (ASX: RCR) ("Rincon" or "Company") is pleased to announce the next steps for the the Hasties Main Zone and Hasties Southeast Deposits within the Company's South Telfer Gold Project situated 10km south of the Telfer Gold Mine in the Eastern Pilbara of Western Australia. The Company intends to fly a detailed Magnetic Drone survey and drill as soon as all permits and permissions are in place.

The program of 10 holes for 1,200 metres have been designed to build on and expand the maiden Mineral Resource Estimate (MRE). Two of the 10 holes will be drilled within the pit shell to provide material for preliminary metallurgical test work for both gold and copper mineralisation The MRE statement was

prepared by consultant Widenbar and Associates (Widenbar”) in accordance with the JORC 2012 guidelines 2022, with an effective date of 24 February 2025 and announced by Rincon on 25 February 2025.

The South Telfer Project consists of six exploration licences and two prospecting licences covering approximately 540km² and more than 40km strike of prospective geology known to host significant gold and copper mineralisation.

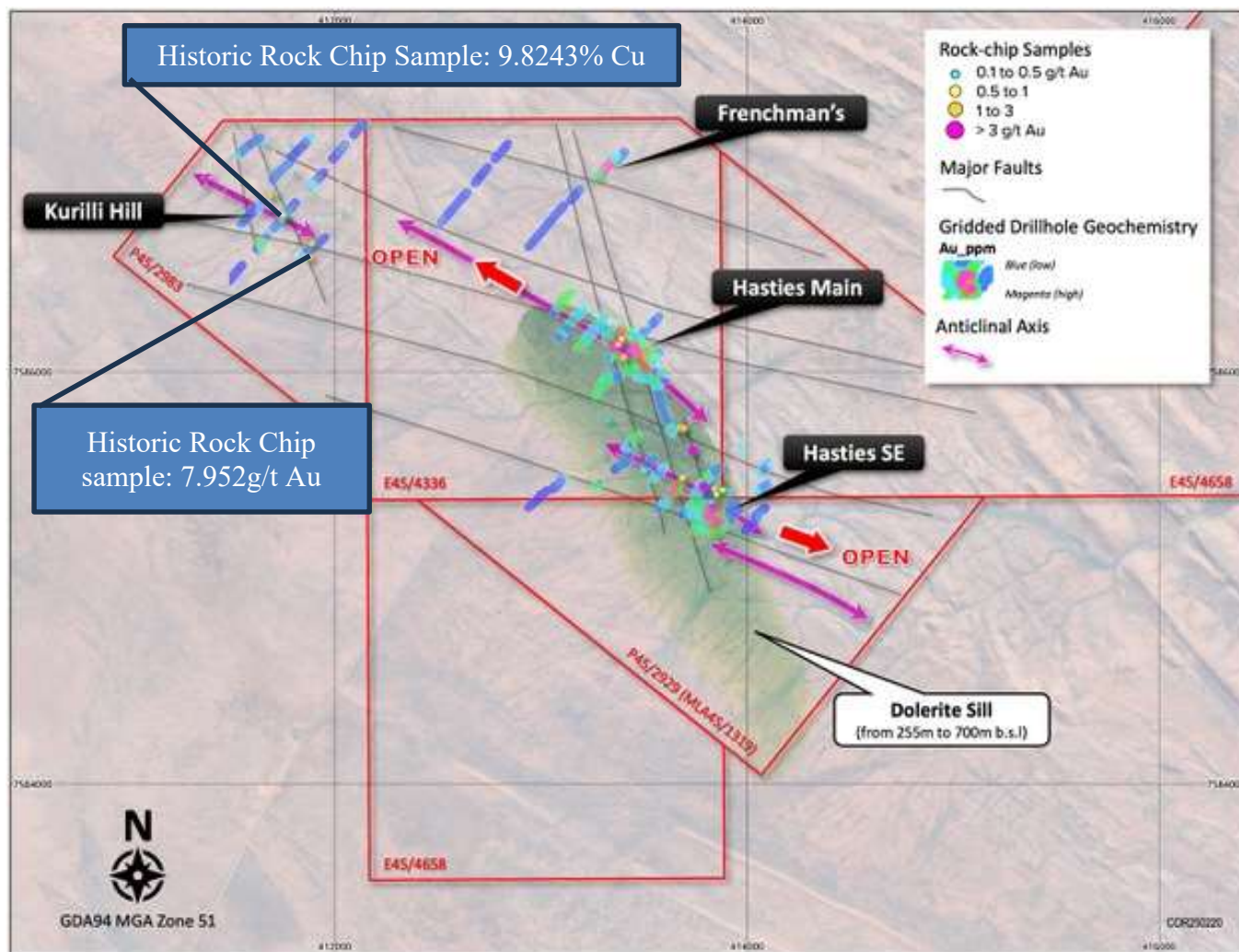


Figure 2 – Hasties Structure Interpretation and Gold Potential (Historic Rock-Chip Sampling)²

Authorised by the Board of Rincon Resources Limited.

² Refer to Rincon Resources Limited’s Prospectus dated 3 November 2020

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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.



Competent Person Statements

Mr Michael Griffiths

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Griffiths a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Griffiths is a Director of the Company. Mr. Griffiths 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". Mr. Griffiths consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 are presented have not been materially modified from the original announcements.

With respect to estimates of Mineral Resources, announced on 25 February 2025 (MRE Announcement), the Company confirms that it is not aware of any new information or data that materially effects the information in the MRE Announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-Looking Statements

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.

Annexure A – Mineral Resource Estimate

Table 1 Hasties Gold-Copper Mineral Resource 0.3 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.3					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	633,000	1.03	0.28	21,100	1,733
Inferred	237,000	0.75	0.23	5,700	553
Total	870,000	0.96	0.26	26,800	2,286

Table 2 Hasties Gold-Copper Resource 0.5 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.5					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	567,000	1.11	0.28	20,100	1,557
Inferred	187,000	0.84	0.24	5,000	459
Total	754,000	1.04	0.27	25,200	2,016

Table 3 Hasties Gold-Copper Resource 1.0 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=1.0					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	195,000	1.92	0.27	12,000	515
Inferred	40,000	1.59	0.35	2,000	139
Total	235,000	1.86	0.28	14,100	654