REDCASTLE RESOURCES LTD

ASX Announcement

5 May 2025

Final Phase Assays Bolster Kestrel Lode and Enhance Redcastle Reef Upside Potential

HIGHLIGHTS:

Assay results of the Final Phase of 2025 RC Drilling have confirmed:

- **Higher grade, shallow mineralisation in QA's Kestrel Lode (<40m), has expanded its areal extent.**
- **The Kestrel Lode's potential seen as a promising early cashflow open pit opportunity, predominantly located within the oxidised profile.**
- **Elevated confidence levels for predicting the geometry of the Kestrel Lode, which are now 73% (51 mineralised drill holes of 70 total drill holes), where 40 of 51 drill holes have intercepted mineralisation of >2g/t including:**
    - ***2m @ 7.80 g/t Au from 66m (RRC273)***
    - ***6m @2.70 g/t Au from 36m (RRC277) (incl. 4m composite @ 1.40 g/t Au)***

  These complement the previously announced First Phase results (ASX:RC1 Announcement 5 March 2025) which includes the near surface intercepts:
    - ***4m @ 4.79 g/t Au from 8m (drill hole RRC204)***
    - ***4m @ 10.94 g/t Au from 6m (drill hole RRC212) (above the Kestrel Lode)***
- **That the entire suite of 2025 assay results are expected to contribute positively to the updated Mineral Resource Estimate (MRE) for Queen Alexandra, which remains scheduled for release in June 2025.**
- **Deep gold mineralisation in the eastern portion of the Redcastle Reef Prospect (RR) should strengthen the likelihood of RR becoming a satellite development to QA with notable results including:**
    - ***16m @ 1.20 g/t Au from 84m (RRC281) (from 4 contiguous individual 4m composites)***
    - ***1m @ 7.42 g/t Au from 107m (RRC282)***

  These complement the previously announced First Phase results (ASX: RC1 Announcement 5 March 2025) including:
    - ***2m @ 9.14 g/t Au from 39m (drill hole RRC191)***
    - ***8m @ 3.06 g/t Au from 39m (incl. 3m of internal low grade, drill hole RRC191)***
    - ***8m @ 1.97 g/t Au from 33m (incl. 3m of internal low grade, drill hole RRC221)***
- **The potential for significant upside at RR, as a result of the 16m mineralisation intersection and high-grade intercept, located at the base of the current Exploration Target (ASX: RC1 Announcement 10 July 2025).**

Redcastle Resources Limited ("**RC1**" or "**Company**") is pleased to provide the assay results from the final phase of its 2025 RC Drilling program which includes its flagship Queen Alexandra and Redcastle Reef Prospects within the Redcastle Gold Project, located in the Eastern Goldfields of Western Australia. This program was completed without any safety incidents and under budget.

CHAIRMAN'S COMMENT

"We continue to be very excited about the results of the 2024/2025 drilling campaign and further delineation of the Kestrel Lode. The assay results underscore the very genuine opportunity QA presents to our Company. Work is now focused on assessing the material impact of all drilling results upon the JORC compliant MRE at Queen Alexandra and preparing our maiden JORC compliant MRE at Redcastle Reef. These will serve as foundations for anticipated future mine development, commencing with a bulk sampling program for metallurgical and processing studies. We envisage recovery of near surface (6-10m) high grade gold mineralisation as an early-stage to developing a larger open pit mining operation, using less capital-intensive models including accessing third party processing capacity available within the district."

QUEEN ALEXANDRA

DRILLING INTO KESTREL LODE

The Final Phase of RC1's 2025 drilling program comprised 19 Reverse Circulation (RC) holes for a total of 1,853 metres. The primary objective was to refine the Kestrel Lode's geometry and grade, particularly within the near-surface zone, considered most amenable to a positive cashflow development scenario resulting from early-stage open pit mining.

Whereas mineralisation appears to be hosted within discrete vein sets (lodes) at QA, the increased drilling density has materially improved confidence in delineating geological markers associated with the primary target, the Kestrel Lode. These markers can now be reliably correlated across much of the QA Prospect, evidencing the Kestrel Lode's exceptional grade continuity and local extent of gold mineralisation endowment.

A plan view shows all drill hole collar locations within the QA Project (Figure 1).

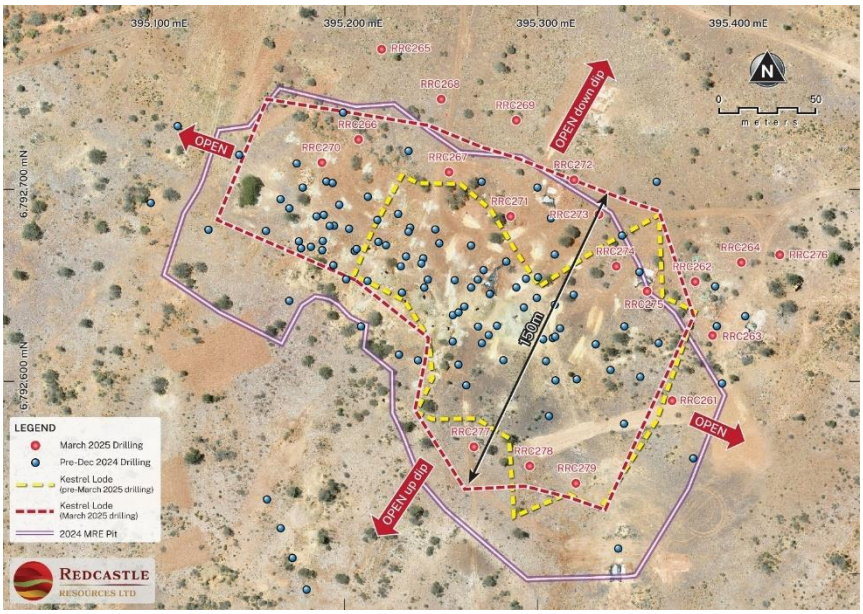


Figure 1: QA plan showing collar locations

Integration of the 2025 assay dataset has further defined the Kestrel Lode to be characterised by:

- 24 high-grade intercepts, defined as > 2 g/t Au over a minimum 2m width, the best intercepts being:
  - 3m @ 26.6 g/t Au from 34m (RRC094) (ASX:RC1 Announcement 6 July 2022)
  - 7m @ 10.16 g/t Au from 42m (RRC238) (ASX:RC1 Announcement 5 March 2025)
- 51 intercept runs >= 1 g/t Au from 70 holes into the Kestrel Lode for a ~73% success rate.
- 40 of the 51 intercept runs average > 2g/t Au.

The prospectivity of the QA Project is attributed to structures containing gold mineralisation relatively close to the surface and partially within the oxidation zone.

Figure 2 highlights the extent of gold mineralisation across the whole of the QA Prospect as well as at depth.

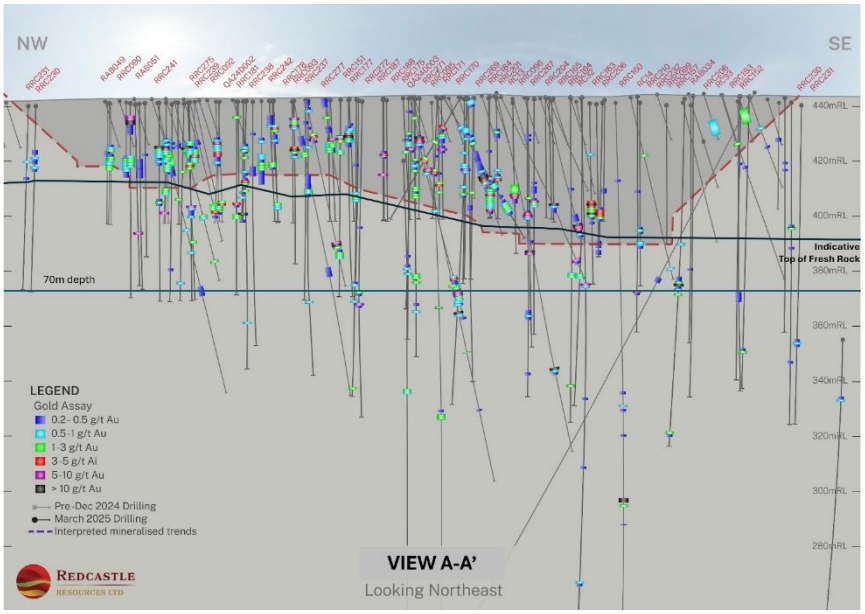
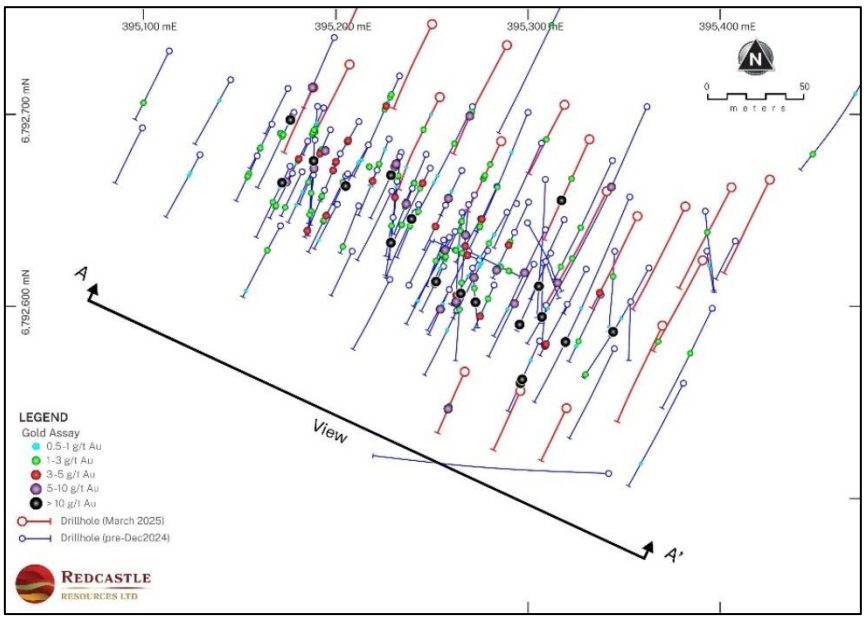


Figure 2: QA looking Northeast (on view line A-A' shown below)



Seven drill holes of the Final Phase were drilled to ~120m depth, to test the interpreted plunge extension of the QA mineralisation towards the south and southeast. A paucity of mineralised intercepts in these holes is attributed to the holes not being drilled deep enough to intersect the main Kestrel Lode. This thesis is supported by Hole RRC263 results, which encountered mineralisation at a depth of 105m (Annexure 1). Should the plunge steepen more dramatically to the SE relative to pre-drill estimates, then the Kestrel Lode may also remain open at depth in that direction (Figure 3).

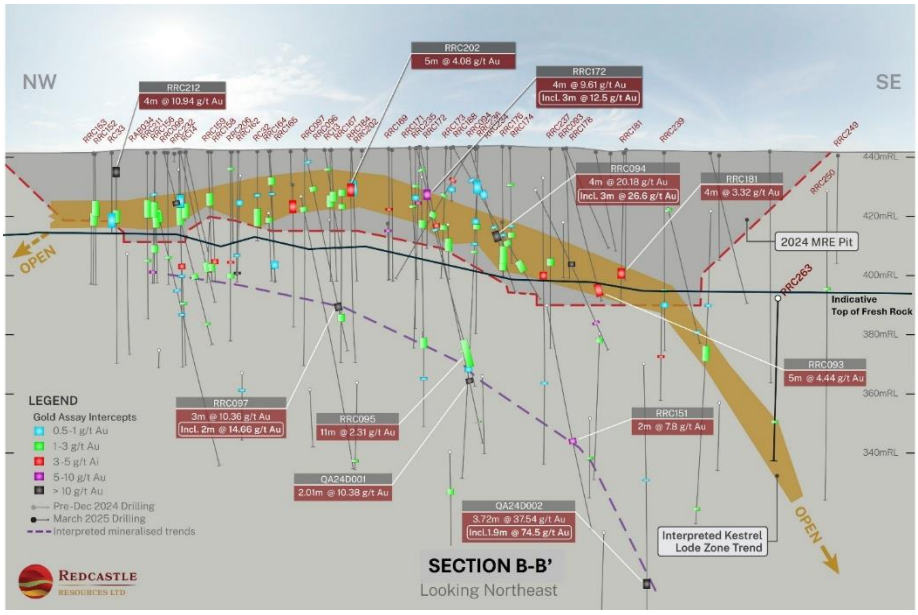
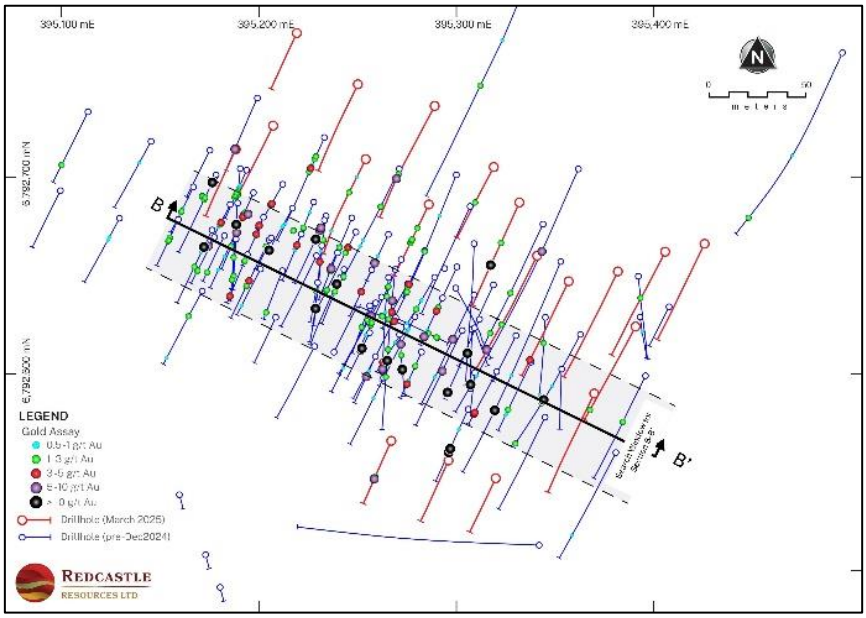


Figure 3: QA longitudinal projection B-B' (search window 55m centred on section line B-B' shown below)



Drilling confirms that QA mineralisation zones, including the Kestrel Lode, are antiformal in shape. It is possible that complimentary synformal shape zones exist, that may project near surface and therefore provide additional shallow drill targets along strike to the east and west.

The Final Phase of drilling provided additional control in the northeast-southwest direction (Annexure 4) such that the extent of the Kestrel Lode currently remains open in that direction, resulting in the Kestrel Lode having a current total lateral width of approximately 150 metres.

OPEN PIT POTENTIAL

The increase in the estimated lateral width of the Kestrel Lode, confirmed through the 2025 drilling program, significantly enhances the potential for a larger early-stage open pit development at the QA Prospect by expanding the mineralised footprint, improving open pit design flexibility, enabling the focus to be on early high-grade extraction and supporting more robust project economics. The extent of the increase will be determined as part of the JORC MRE analysis.

An updated, independent Mineral Resource Estimate (MRE) for the QA Project is being prepared on the basis of the extensive RC and diamond drilling assay database and is scheduled for completion in June 2025.

EARLY CASH FLOW EXPECTED AT QUEEN ALEXANDRA

The Kestrel Lode is the most extensively delineated mineralised zone identified to date within the Queen Alexandra Project. Subject to the outcomes of a formal Scoping Study and further technical assessments, the Kestrel Lode has the potential to support a conceptual open pit development to depths of at least 70 metres, targeting near-surface high grade oxide and transitional material.

Additionally, the envelope containing mineralisation extends from approximately 6m below the surface. It contains a significant proportion of oxidized material that is highly amenable to extraction and processing using existing third-party plants on a toll treating basis.

These factors warrant initiation of a Scoping Study, including obtaining approvals to undertake bulk sampling for metallurgical and processing studies as a basis for progressing shorter term development of an open-pit operation.

REDCASTLE REEF

Three Reverse Circulation (RC) holes for 378m were completed in March 2025 as part of the Final Phase of the 2025 RC Drilling Program (Figure 4).

These drillholes were specifically located to test whether the predicted model (ASX:RC1 Announcement 5 March 2025) continues to plunge at depth to the east. Two of the three holes (RRC281 and RC282) encountered gold mineralisation at vertical depths between 75m and 100m, which is consistent with the pre-drill prognosis.

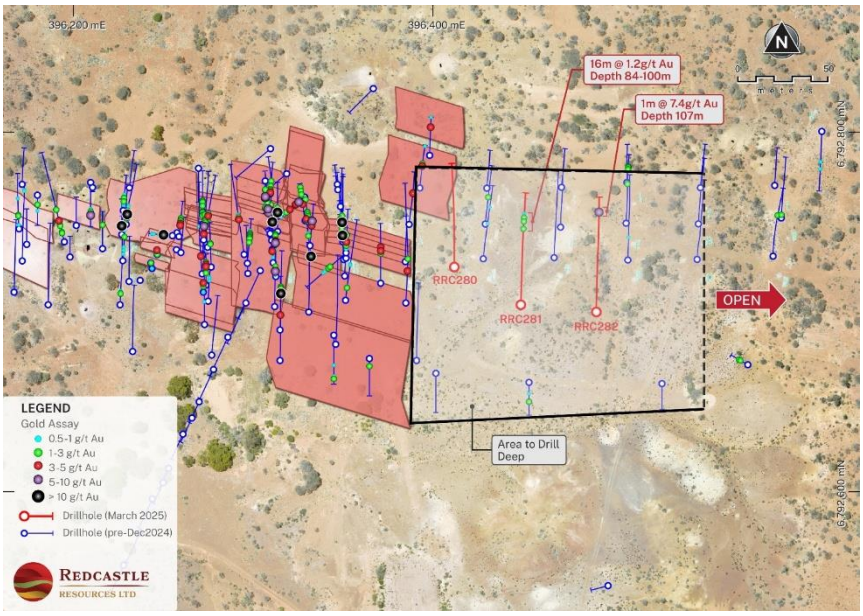


Figure 4: RR plan

These results are highly significant because gold intercepts occur at depths below the extent of historical surface workings. This suggests that the distribution of historical workings primarily reflects the distribution of shallow oxidised mineralisation, inferring that intact fresh-rock sulphide-hosted gold mineralisation remains to be exploited. The intercepts are consistent with, and supportive of, the interpreted geological model underpinning the Exploration Target previously announced (ASX:RC1 Announcement 10 July 2024).

RRC281

Hole RRC281 returned 16m @ 1.20 g/t Au from 84m (from 4 individual 4m composites).

Depth From (m)	Depth To (m)	Grade Au g/t
84	88	1.82
88	92	0.14
92	96	1.55
96	100	1.04

Table 1: RRC281 significant assay results

1m samples from the 4m composites have now been delivered to the laboratory for assay. The 16m is geologically logged as a felsic unit with visible sulphides.

RRC282

Hole RRC282 returned 1m @ 7.42 g/t Au from 107m. The 1m is geologically logged as dolerite with very narrow quartz veining.

Gold mineralisation within the Leonora greenstone belt (as defined by Hallberg, 1985), which encompasses RC1's tenements, is typically associated with contact zones between felsic and dolerite lithologies. Hallberg's model attributes gold endowment along these contacts to differential rheology between the rock units, a structural setting common to many gold deposits in the Leonora district.

REDCASTLE REEF UPSIDE

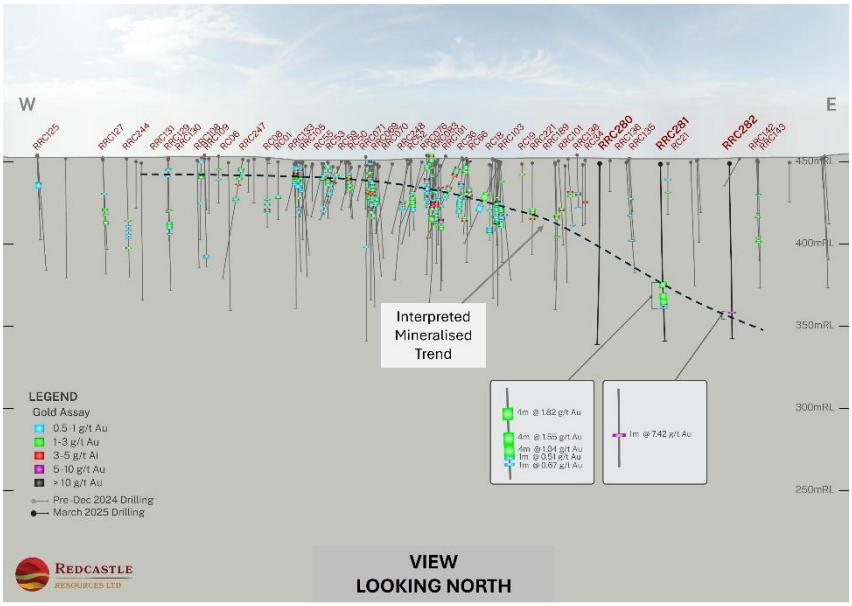


Figure 5: RR looking North across the whole of RR

Figure 5 presents the extent of mineralisation along an east–west profile through the Redcastle Reef Prospect. Drilling results demonstrate that the majority of mineralisation is concentrated within 60–70 metres of surface, except towards the eastern extent where, as evidenced by intercepts from RC281 and RC282, mineralisation extends to approximately 100 metres depth.

Preparation of the Maiden JORC MRE for RR will commence directly after completion of the updated JORC MRE for QA.

QA AND RR SYNERGIES

Given the close proximity of Redcastle Reef (RR) to Queen Alexandra (QA), future development scenarios for QA are expected to consider the integration of RR as a potential satellite operation to optimise mining efficiency and project economics. RR lies just 700m from QA, enhancing the operational efficiency related to trucking feedstock, sharing of stockpiles, dumps and other onsite facilities.

QA & RR ANNEXURES 1 TO 4

Refer to Annexure 1 for composited intersections averaging >1 g/t Au, Annexure 2 for all assay results >0.5 g/t Au, Annexure 3 for plan and collar information and Annexure 4 for additional QA assay sections.

JORC TABLES

Appendix 1 contains the JORC Code, Table 1, inclusive of QA and RR.

ABOUT THE REDCASTLE PROJECT

The Redcastle Project is located ~58 kilometres east-southeast of the Gwalia Gold Mine. It is centrally located within a regional "golden circle", an area delineated by multi-million-ounce gold mining interests of the highly prospective Leonora-Laverton portion of the greenstone belt of the eastern Yilgarn (Figure 6). The Redcastle Project comprises a series of contiguous tenements showing current prospects (Figure 7).

With strong gold grades, scoping work and a MRE update underway, RC1 is well-positioned for a transformative 2025. Further updates will be provided as Mineral Resource and Reserve Estimates advance and development opportunities evolve.

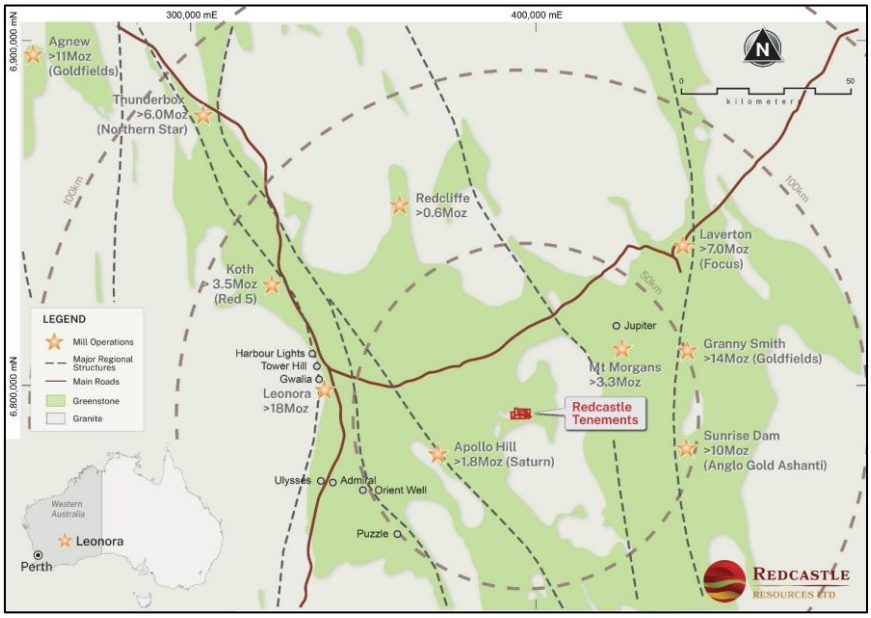


Figure 6: Redcastle Project - tenements location plan

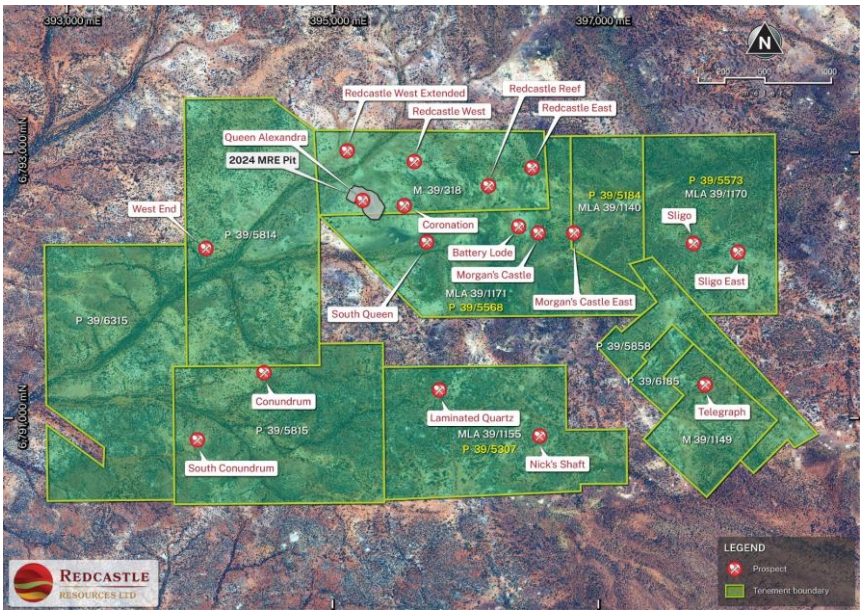


Figure 7: Redcastle Project – Prospect locations plan

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

-ENDS-

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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 announcements and pursuant to ASX Listing Rule 5.23.2, 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 exploration results at Queen Alexandra and Redcastle Reef 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.

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. Mr. Powell oversaw the drilling at Queen Alexandra and Redcastle Reef.

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ANNEXURE 1

All Intercept Details Averaging > 1g/t Au

QUEEN ALEXANDRA (ORDERED BY HOLE ID)

Hole ID	Easting [1]	Northing [1]	RL [1]	Depth (m)	Dip (°)	Azim [2] (MN)	From (m)	To (m)	Length (m)	Grade [3] g/t Au
RRC201[4]	395249	6792672	442	84	-60	207	65	67	2	1.87
RRC207[4]	395233	6792719	442	114	-61	203	34	36	2	2.64
							38	39	1	1.02
RRC242[4]	395344	6792676	444	138	-61	205	122	123	1	2.00
RRC252[4]	395113	6792733	440	78	-60	206	58	59	1	2.14
RRC263	395391	6792624	455	120	-62	208	105	106	1	1.19
RRC267	395254	6792709	453	114	-60	206	38	39	1	2.70
RRC269	395289	6792736	453	132	-60	207	80	81	1	1.82
							85	86	1	5.95
RRC271	395286	6792686	445	78	-60	205	26	27	1	2.82
							38	40	2	1.17
							41	43	2	2.59
RRC272	395319	6792705	450	78	-61	208	40	41	1	1.27
RRC273	395332	6792687	462	108	-60	204	43	44	1	2.41
							66	68	2	7.83
RRC274	395341	6792660	450	132	-60	206	76	77	1	1.69
RRC275	395357	6792647	456	102	-60	205	84	85	1	3.40
RRC277	395267	6792566	441	66	-60	205	36	42	6	2.71

Notes:

1. *Collar coordinates surveyed by handheld GPS (±5m) and referenced to GDA94 Datum, UTM MGA94 Zone 51, and RL surveyed by handheld GPS (±10m) and referenced to Australian Height Datum*
2. *Azimuth measured using compass and referenced to Magnetic North (±3°)*
3. *1.0 g/t Au lower cut-off grade for reporting;*
   No high-grade cut-off applied
4. *1m assays taken from 4m original composite values*

REDCASTLE REEF (ORDERED BY HOLE ID)

Hole ID	Easting [1]	Northing [1]	RL [1]	Depth (m)	Dip (°)	Azim [2] (MN)	From (m)	To (m)	Length (m)	Grade [3] g/t Au
RRC281	396449	6792704	450	126	-61	000	84	100	16	1.20
RRC282	396491	6792700	450	126	-60	000	107	108	1	7.42

Notes:

1. *Collar coordinates surveyed by handheld GPS (±5m) and referenced to GDA94 Datum, UTM MGA94 Zone 51, and RL surveyed by handheld GPS (±10m) and referenced to Australian Height Datum*
2. *Azimuth measured using compass and referenced to Magnetic North (±3°)*
3. *1.0 g/t Au lower cut-off grade for reporting;*
   No high-grade cut-off applied

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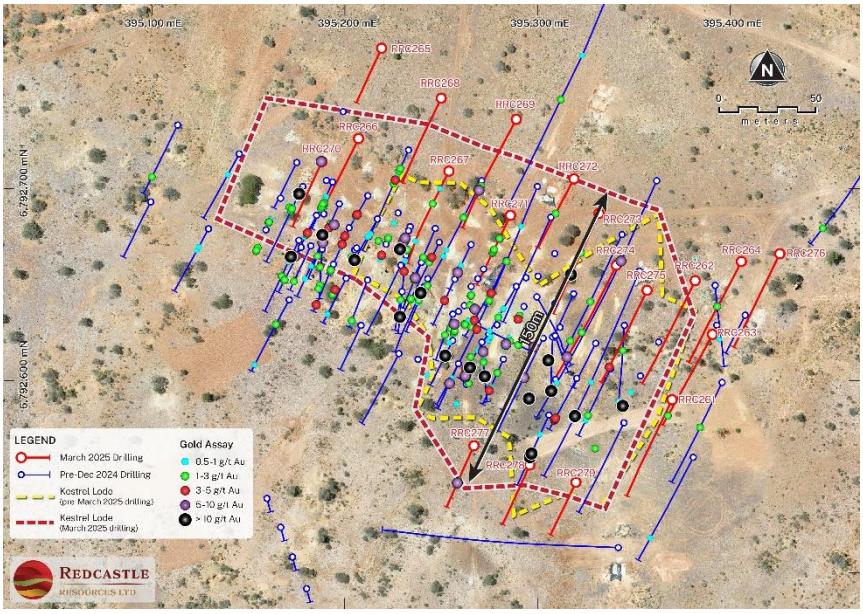
ANNEXURE 2
Au > 0.5 g/t
QUEEN ALEXANDRA

Hole ID	From (m)	To (m)	Au (g/t)
RRC201	65	66	1.08
RRC201	66	67	2.66
RRC201	67	68	0.77
RRC207	30	31	0.62
RRC207	34	35	3.09
RRC207	35	36	2.19
RRC207	38	39	1.02
RRC219	68	69	0.64
RRC230	26	27	0.60
RRC234	23	24	0.52
RRC235	74	75	0.91
RRC239	60	61	0.86
RRC242	122	123	2.00
RRC244	54	55	0.91
RRC252	57	58	0.98
RRC252	58	59	2.14
RRC249	99	100	0.84
RRC263	105	106	1.19
RRC267	20	21	0.62
RRC267	38	39	2.70
RRC267	39	40	0.83
RRC267	84	85	0.67
RRC269	80	81	1.82
RRC269	85	86	5.95
RRC271	26	27	2.82
RRC271	38	39	1.04
RRC271	39	40	1.30
RRC271	41	42	2.74
RRC271	42	43	2.43
RRC272	40	41	1.27
RRC273	43	44	2.41
RRC273	66	67	10.30
RRC273	67	68	5.35
RRC274	76	77	1.69
RRC274	77	78	0.75
RRC275	84	85	3.40
RRC277	36	40	1.37
RRC277	40	41	7.35
RRC277	41	42	3.40

REDCASTLE REEF

Hole ID	From (m)	To (m)	Au (g/t)
RRC281	84	88	1.82
RRC281	92	96	1.55
RRC281	96	100	1.04
RRC281	100	101	0.51
RRC281	102	103	0.67
RRC282	107	108	7.42

ANNEXURE 3
QUEEN ALEXANDRA
PLAN VIEW



QA plan showing recent drilling (red), historical drill hole collar locations (blue) on LiDAR background

COLLAR LOCATIONS

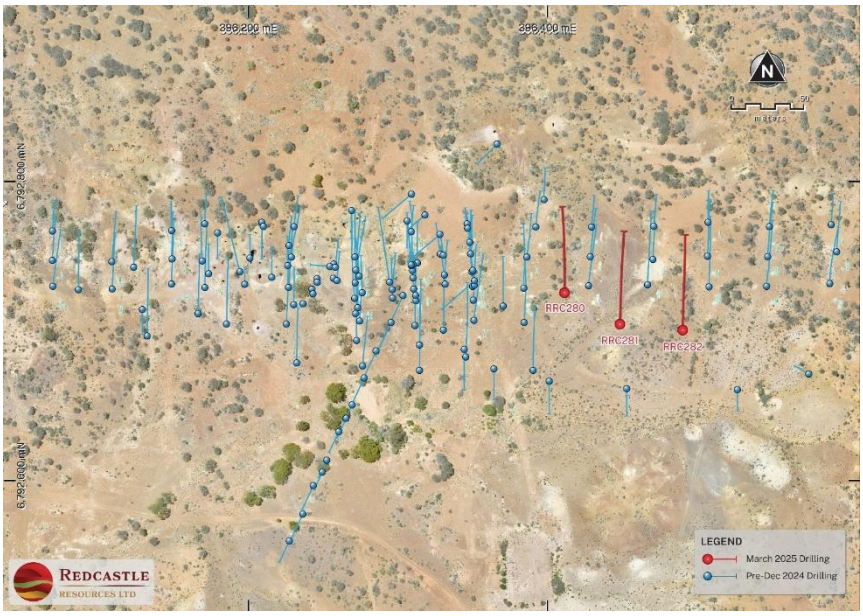
Hole ID	Easting [1]	Northing [1]	RL [1]	Depth (m)	Dip	Azim [2]	Target Area
RRC261	395370	6792590	458	120	-61	205	SE Plunge
RRC262	395382	6792652	447	126	-60	206	SE Plunge
RRC263	395391	6792624	455	120	-62	208	SE Plunge
RRC264	395406	6792662	450	120	-60	206	SE Plunge
RRC265	395219	6792773	442	65	-61	205	NW Corner
RRC266	395207	6792726	460	84	-60	205	NW Corner
RRC267	395254	6792709	453	114	-60	206	NE Down Dip
RRC268	395250	6792747	446	102	-61	205	NW Corner
RRC269	395289	6792736	453	132	-60	207	NE Down Dip
RRC270	395188	6792714	452	78	-60	205	NW Corner
RRC271	395286	6792686	445	78	-60	205	NE Down Dip
RRC272	395319	6792705	450	78	-61	208	NE Down Dip
RRC273	395332	6792687	462	108	-60	204	NE Down Dip

Hole ID	Easting [1]	Northing [1]	RL [1]	Depth (m)	Dip	Azim [2]	Target Area
RRC274	395341	6792660	450	132	-60	206	NE Down Dip
RRC275	395357	6792647	456	102	-60	205	NE Down Dip
RRC276	395426	6792666	450	102	-60	206	SE Plunge
RRC277	395267	6792566	441	66	-60	205	Up Dip
RRC278	395296	6792556	444	66	-60	204	Up Dip
RRC279	395320	6792547	450	60	-60	205	Up Dip

Notes:

1. *Collar coordinates surveyed by handheld GPS (±5m) and referenced to GDA94 Datum, UTM MGA94 Zone 51, and RL surveyed by handheld GPS (±10m) and referenced to Australian Height Datum;*
2. *Azimuth measured using compass and referenced to Magnetic North (±3°)*

REDCASTLE REEF
PLAN VIEW

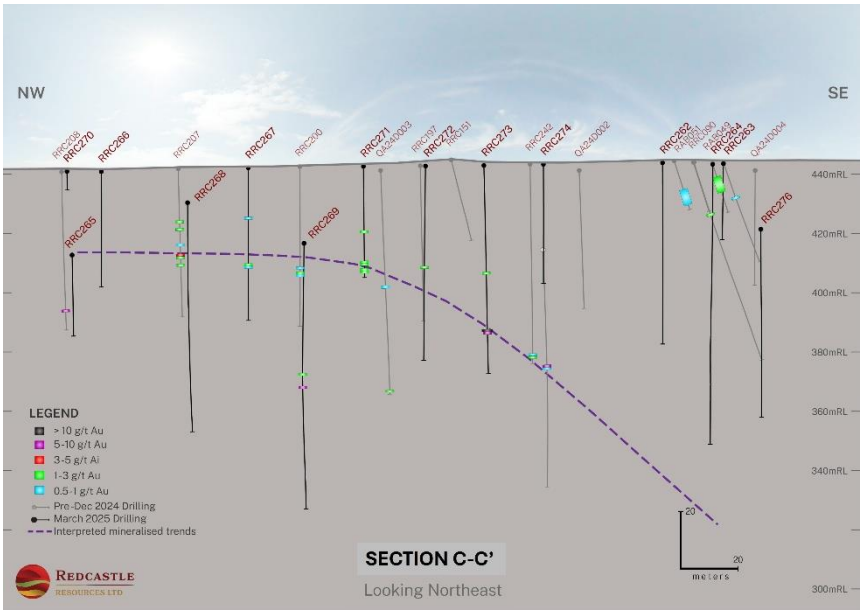


RR plan showing recent drill hole traces (red), historical drill hole traces (blue) on LiDAR background

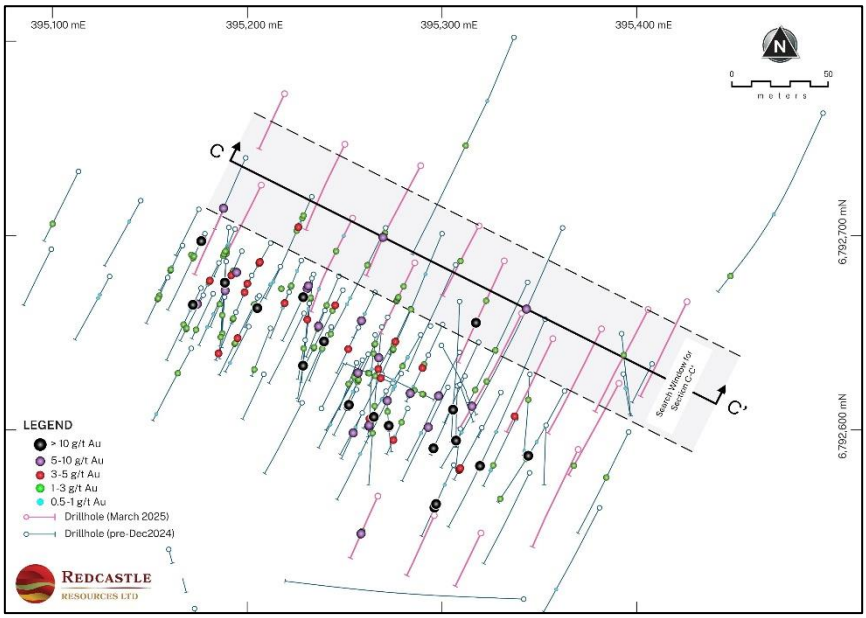
COLLAR LOCATIONS

Hole ID	Easting [1]	Northing [1]	RL [1]	Max Depth (m)	Dip (°)	Azim [2] (MN)
RRC280	396412	6792725	450	126	-61	000
RRC281	396449	6792704	450	126	-61	000
RRC282	396491	6792700	450	126	-60	000

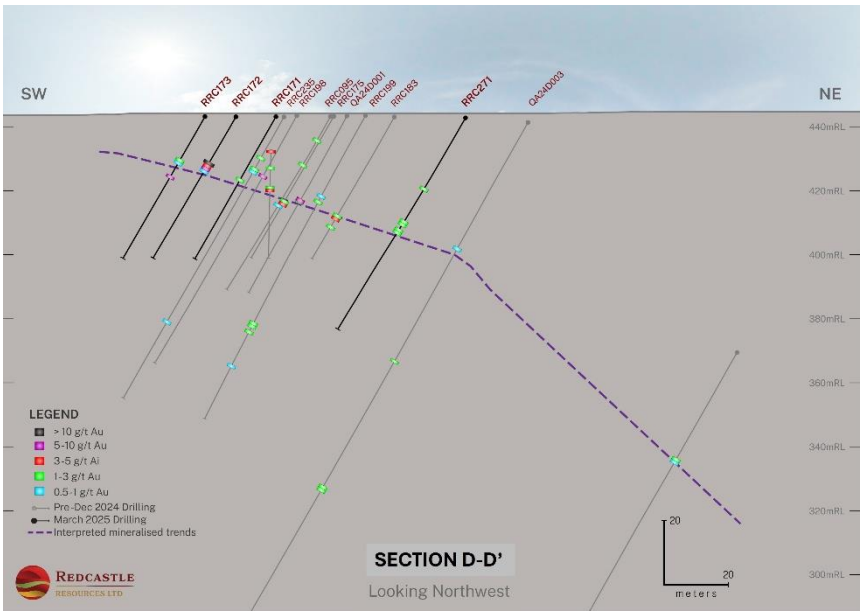
ANNEXURE 4
QUEEN ALEXANDRA
SECTIONS



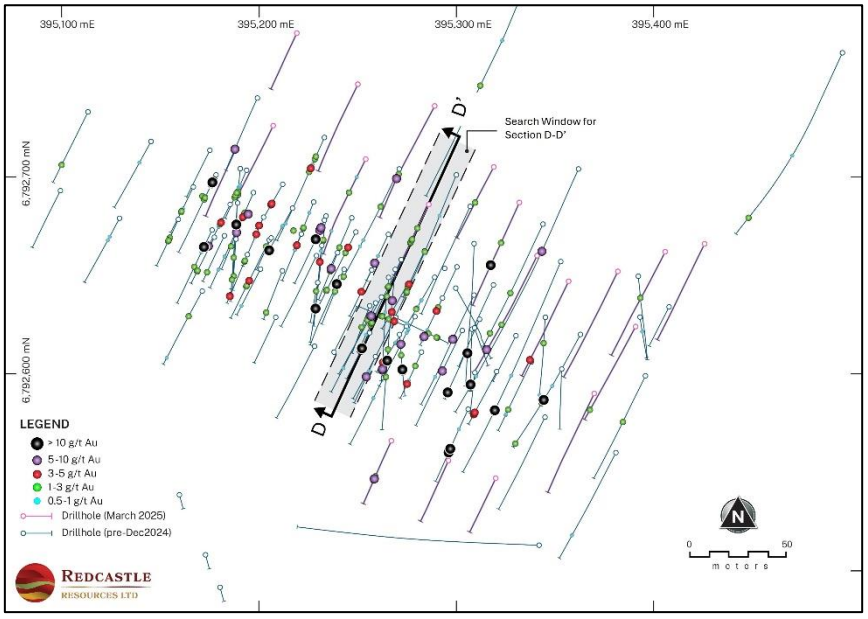
QA longitudinal projection C-C' (search window 55m centred on section line C-C' shown below)



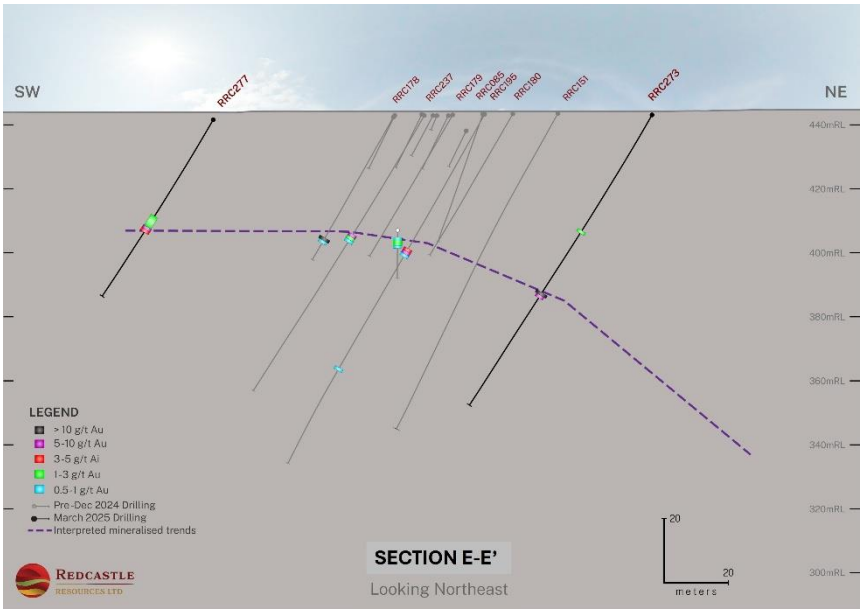
Plan view showing search window of 55m centred on section line C-C'



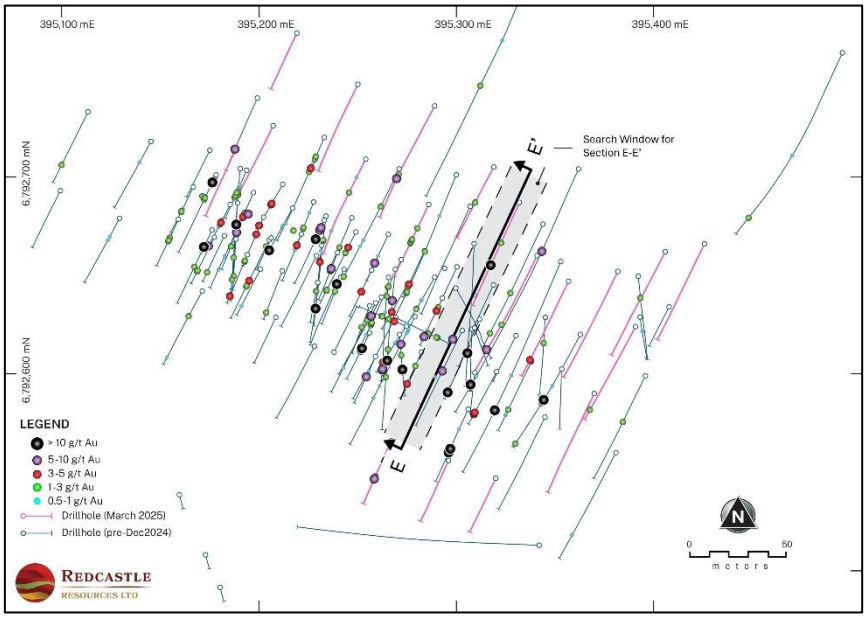
QA Section D-D' (search window 20m centred on section line D-D' shown below)



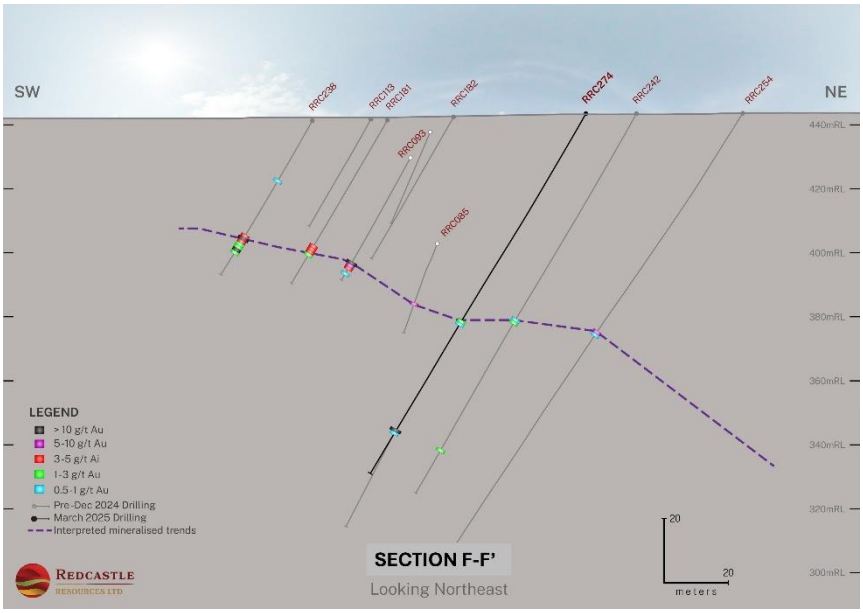
Plan view showing search window of 20m centred on section line D-D'



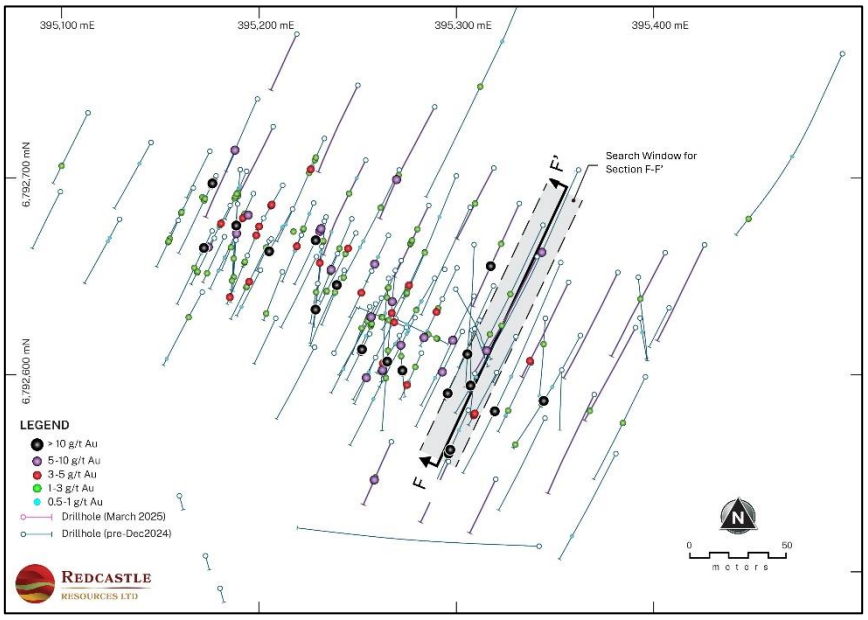
QA Section E-E' (search window 20m centred on section line E-E' shown below)



Plan view showing search window of 20m centred on section line E-E'



QA Section F-F' (search window 20m centred on section line F-F' shown below)



Plan view showing search window of 20m centred on section line F-F'

REDCASTLE RESOURCES LTD

Appendix 1

JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Industry Standard Reverse Circulation (RC) drilling techniques were employed to deliver drill cuttings to the surface, whereby sample return is passed through a cyclone and collected in a sample collection box attached to the underside of the cyclone. At the end of each metre, the cyclone underflow is closed off, the underside of the sample box is opened and the sample passed down through a stationary cone splitter attached to the underside of the sample box. Two sample collection ports on the cone splitter are utilised to obtain one metre sub-samples, enabling two sub-sample splits (~3-4kg) to be collected into calico bags, and the remainder of the sample stored on the ground in rows and located near to each drillhole collar for future reference. All RC sub-samples were collected over one metre downhole intervals. All drilling, sample collection and sampling handling procedures were supervised by Redcastle's consultant geology personnel to today's industry standards. QA/QC procedures were implemented during each drilling program to today's industry standards. • Care was taken to ensure that the samples collected were representative of each metre drilled. Holes were drilled at a nominal -60 degree inclination. Sample preparation method is total with all material dried, crushed and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC Drilling was carried out by Impact Drilling Services with a Schramm 660 RC drill rig equipped with a 1350cfm/500psi air compressor, auxiliary compressor and booster. • A face-sampling hammer bit with a nominal diameter of 145mm was used. The sample cyclone/splitter unit was flushed with air at the end of every metre, and at the end of every rod (6m) the whole assembly was tilted and cleaned if necessary.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries were visually assessed and estimated to average greater than 90%. • Sample recoveries were maximised in the drilling utilising a face-sampling hammer configuration, and collecting the samples via a cyclone/cone splitter combination that limits the potential for sample loss and contamination. • No relationship appears from the data between sample recovery and grade of the samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	• All holes were geologically logged. This logging is of industry standard and is considered to be of good quality and carried out by competent geologists and suitable for use in further studies. • Logging is qualitative in nature. • All samples / intersections are logged. 100% of relevant length intersections were logged.

Criteria	JORC Code Explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drill chip samples were split using a stationary cone splitter mounted beneath the sample cyclone, 99% of samples were dry. For anticipated un-mineralised zones, sample intervals were sampled utilising a PVC pipe for spear sampling, and composited into 4m samples. Only a few sample composites were less than 4 metres. • The sample preparation technique was total material dried, crushed and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay. • Standard check (known value) and blank samples were regularly used in the RC drilling. • The sample size is industry standard and appears suitable for the programmes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The methods used by the lab ensures a total assay via Fire Assay. • No geophysical tools have been used to date. • During the drilling and sampling process, the project geologists inserted standards (i.e. Certified Reference Material, or CRM) into the sampling regime at a ratio of 1:20 and Certified Blank Material at a ratio of 1:50. • Quality control data was analysed and results were acceptable. • The current laboratory inserts check standards and blanks for each batch of samples analysed and reports these accordingly with all results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Apart from some Fire Assay check assays in the historic drilling, no field duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity. • No holes were deliberately twinned in the recent program. • Documentation of primary data comprises digitally entering logging data into an application specific data base, at the drill site. Validation of the data is conducted at the completion of each drillhole. • Logging is carried out by sieving a grab sample collected from each metre drilled, and placed into sealable RC chip trays. Photographs are taken of the sieved drill chips in the core trays, and stored in the computer database. The data base is subjected to a data verification program, any erroneous data is corrected. Once validated, data storage is on a laptop computer, and transferred to an electronic backup storage device and primary electronic database. • There is no adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Pegging out and final pickup of drill hole collar positions was carried out via a handheld GPS, with accuracy of approximately ±5m, at the completion of each drill hole. • Down hole orientation surveys were carried out at the completion of each drill hole using a downhole North-seeking Gyroscopic orientation tool. Downhole survey data is recorded at every 5m downhole interval on a continual basis for the entire hole. All drill holes have minimal deviation downhole. • All coordinates are referenced to GDA94 Datum, UTM MGA94 Zone 51. • Topographic control is via a digital terrain model generated from the 2022-2024 collar survey and the 2024 LIDAR survey. This has given accuracy of approximately 0.5m. • All historical and 2022-2024 drilling was surveyed by an independent surveyor using RTK

Criteria	JORC Code Explanation	Commentary
		GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Queen Alexandra** • The drill spacing is a nominal 20m by 20m. The current holes were designed to better define the controls on mineralisation in the weathered zone. • The areas do have a drilling density sufficient for JORC Indicated category. Grade continuity appears to be predominately flat (dip 10-20 degrees to the north) and plunging to the south-east. A final classification will be dependent on the finalised geological interpretation. • Sample compositing was used selectively. All intervals have been sampled on a single metre basis, however for submission to the laboratory where mineralisation was suspected of being below a threshold grade some samples were composited to 4m using the spear sampling method. • Anomalous composite intervals were resampled on single metre basis by retrieving the bagged sub-samples obtained from the stationary cone splitter during the drilling program. **Redcastle Reef** • Drillholes RRC280, RRC281 and RRC282 were each drilled 50m apart along strike
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Queen Alexandra** • The orientation of the current drilling is approximately orthogonal to the targets and so gives a fair representation of the mineralisation intersected. • No sampling bias is believed to occur due to the orientation of the drilling. **Redcastle Reef** • The orientation of the current drilling is approximately orthogonal to the interpreted mineralisation corridor, and so gives a fair representation of the mineralisation intersected. • No sampling bias is believed to occur due to the orientation of the drilling.
Sample security	• *The measures taken to ensure sample security.*	• Samples from the current program were delivered to a secure yard in Leonora by the project geologists where they were stored and sealed in bulka bags. The bulka bags were then transported direct to the laboratory in Kalgoorlie. Redcastle personnel were in constant contact with the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken to date. The current and historic data has been entered into an electronic database and validated.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling was carried out on M39/318. The tenement was granted by the WA Minister of Mines with various terms and conditions. The tenement is registered to E-Collate Pty Ltd, a wholly owned subsidiary of Company. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous explorers in this area include Hill Minerals (1980s) and Terrain Minerals (early 2000s), and their activities included geological mapping, magnetics and drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology comprises typical Archaean greenstone, shear-hosted gold mineralisation. This style of mineralisation is typical within Archaean greenstone sequences. **Queen Alexandra** • Geological observations made during the drilling program of the historical workings and logging indicate that in addition to the sub-vertical, east-west striking veins seen at surface, the main mineralisation manifests as quartz vein stockworks within a shallow north dipping zone plunging to the south-east. Chalcopyrite±galena±sphalerite have been observed during logging, in association with high grade (>30 g/t Au) gold mineralisation. **Redcastle Reef** • At Redcastle Reef, mineralisation has been historically recorded as being dominated by sigmoidal quartz veins within a quartz dolerite host. • Mineralisation observed during the recent drilling and surface mapping has identified quartz stockworks hosted by dolerite / quartz-dolerite lithologies and also within a felsic intrusive, which is considered to possibly be a pre-mineralisation event. Further mapping of the historical workings will be carried out to identify the mineralised vein sets and the non-mineralised vein sets

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the*
		• Details of the drilling, etc. are found within the various tables and diagrams elsewhere in this report.
		• The Datum used for drill hole collar positions is GDA 94 and UTM MGA94 Zone 51
		• Elevation data is relative to the Australian Height Datum (AHD)
		• No material information, results or data have been excluded.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted averages were calculated by a simple weighting method. No top cuts were applied. A lower cut-off grade of 1.0 g/t Au was used in the tables for reporting of significant results. • Aggregations of higher grade mineralisation were used with a minimum down hole width of one metre, and no internal waste was included in any of the reported intersections in the tables above, other than where noted. • No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Details of geology, plans and various longitudinal views are given elsewhere in this report. • The tables included within the report are for down-hole drill widths only. These do not necessarily reflect true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill hole plans and various longitudinal projection views are included elsewhere in this report. • Tabulated results are contained elsewhere in this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Details of the results, drilling, etc. are contained elsewhere in this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Details of geology, plans and various longitudinal views are given elsewhere in this report, along with tabulated results. • A subsample of RC drill cuttings from RRC151 at a depth of 115m, taken by riffle splitting, had been submitted for preliminary metallurgical testwork. The subsample consisted of visible free gold and pyrite. The subsample assayed 11.69 g/t Au. The testwork on the subsample involved a concentrated cyanide leach method which resulted in an indicative metallurgical recovery of 92%. • 8 samples (4 oxide, 4 transition) were submitted for a concentrated cyanide leach method. The recoveries are reported in ASX:RC1 Announcement 19 April 2024. • Bulk density measurements were carried out in 2024, on 6 samples collected at site (obtained from mullock from existing deep shafts) and submitted for bulk density measurements. These samples are considered to be representative of the Queen Alexandra ("QA") geological profile.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Proposed work includes an update of the JORC MRE for QA and the estimation of a Maiden JORC MRE for RR. • Other studies will include hydrology, hydrogeology, flora/fauna, geotechnical, metallurgical and relevant financials to assist with preparation of Reserves. • Scoping studies will be carried out in parallel with the above.