REDCASTLE RESOURCES LTD

ASX Announcement

30 June 2025

RC1 Lifts Mineral Resource Estimates to 42koz

HIGHLIGHTS:

- Mineral Resource Estimates (MRE) incorporate new assay data acquired during the Reverse Circulation drilling program of December 2024 - March 2025 within the Queen Alexandra and Redcastle Reef Deposits.
  - Queen Alexandra (QA) Deposit: Upgraded MRE of 265 kt @ 3.4 g/t Au for 29 koz
  - Redcastle Reef (RR) Deposit: Maiden MRE of 224 kt @ 1.8 g/t Au for 13 koz
  - Combined QA + RR: Total MRE of 488 kt @ 2.7 g/t Au for 42 koz Au, comprising:
    - 313 kt @ 2.4 g/t Au for 25 koz (Indicated)
    - 176 kt @ 3.0 g/t Au for 17 koz (Inferred)
  - Representing an approximate 280% increase in its corporate Maiden MRE (ASX RC1 20 February 2024)
- The close proximity of QA and RR (~700m apart) offers a clear opportunity for co-development, with potential for shared infrastructure and reduced unit operating costs.
- Conceptual QA and RR open pit shells, as contemplated in the non-binding MOU with Terra Mining (ASX RC1 Announcement 16 June 2025), contain a combined 313 kt @ 2.4 g/t Au for 25 koz (Indicated) and 19kt @ 3.2 g/t Au for 2 koz (Inferred) – at a 1g/t Au cut-off.
- Ore bodies are open in multiple directions and reasonable economic cut-off grades of 2 g/t Au and 1 g/t, Au have been applied to Inferred Resources beneath the QA and RR conceptual open pits respectively, representing possible future upside.
- Independent Scoping Study at QA, including evaluation of starter open pit to access shallow high grade ore (which includes assays >10g/t Au, ASX RC1 Announcement 5 March 2025), is in progress with some initial results anticipated by end of July 2025.
- Potential for further resource growth: current MRE studies provide excellent models for further resource delineation, including below the open pit conceptual shells and at other prospects within the Redcastle Project East West fairway.

RC1 Chairman Dr Ray Shaw commented

"This marks another key step forward for Redcastle Resources in our efforts to unlock the full value of our Eastern Goldfields assets. These upgraded Mineral Resource Estimates (MREs) bolster the Company's aspiration to transition to an integrated E&P gold company with near-term production and expanded acreage position. The Indicated Resources being located within conceptual open pit shells provide sound technical and economic foundations for near-term development and validate the Company's recently announced strategy of partnering with Terra

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Mining Pty Ltd, a leading mining services provider, through the non-binding MOU announced earlier this month.

Importantly, the very close proximity of QA and RR, underpins our anticipation of a future co-development model, with its potential attendant unit cost savings.

Shareholders can be assured that in actioning this expedited production strategy, your Board will remain committed to minimising near-term capital requirements, while preserving long-term growth flexibility and value creation."

MINERAL RESOURCE ESTIMATES

Redcastle Resources Limited (RC1 or Company) is pleased to present the following Mineral Resource Estimates (MRE) for the Queen Alexandra (QA) and Redcastle Reef (RR) Prospects, reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition (JORC Code).

They incorporate the results of the Reverse Circulation (RC) drilling program earlier this year (December 2024 to March 2025).

Table 1: RC1 Total MRE by JORC Classification

	Indicated			Inferred			Total		
Resources	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
Queen Alexandra	167	2.9	16	98	4.1	13	265	3.4	29
Redcastle Reef	146	1.9	9	78	1.7	4	224	1.8	13
Total MRE	**313**	**2.4**	**25**	**176**	**3.0**	**17**	**488**	**2.7**	**42**

Table 2: RC1 Total MRE by JORC Classification and Material Type

	Oxide			Transition			Fresh			Total		
JORC Classification	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
QA Indicated	12	3.2	1	101	3.1	10	53	2.7	5	167	2.9	16
RR Indicated	56	1.9	3	90	1.9	5				146	1.9	9
Total Indicated	**68**	**2.1**	**5**	**192**	**2.5**	**15**	**53**	**2.7**	**5**	**313**	**2.4**	**25**
QA Inferred	5	5.1	1	9	3.1	1	83	4.1	11	98	4.1	13
RR Inferred	1	0.9	0	31	1.2	1	47	2.1	3	78	1.7	4
Total Inferred	**5**	**5.0**	**1**	**40**	**1.6**	**2**	**130**	**3.4**	**14**	**176**	**3.0**	**17**
Total MRE	**74**	**2.3**	**6**	**232**	**2.3**	**17**	**183**	**3.2**	**19**	**488**	**2.7**	**42**

Table 3: RC1 Total MRE within Conceptual Pits by JORC Classification

	Indicated			Inferred			Total		
Resources	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
Queen Alexandra	167	2.9	16	15	3.6	2	181	3.0	17
Redcastle Reef	146	1.9	9	5	1.8	0	151	1.9	9
Total MRE	**313**	**2.4**	**25**	**19**	**3.2**	**2**	**332**	**2.5**	**26**

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Table 4: RC1 Total MRE within Conceptual Pits by JORC Classification and Material Type

	Oxide			Transition			Fresh			Total		
JORC Classification	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
QA Indicated	12	3.2	1	101	3.1	10	53	2.7	5	167	2.9	16
RR Indicated	56	1.9	3	90	1.9	5				146	1.9	9
Total Indicated	**68**	**2.1**	**5**	**192**	**2.5**	**15**	**53**	**2.7**	**5**	**313**	**2.4**	**25**
QA Inferred	5	5.1	1	7	2.9	1	3	2.6	0	15	3.6	2
RR Inferred				5	1.8	0				5	1.8	0
Total Inferred	**5**	**5.1**	**1**	**11**	**2.5**	**1**	**3**	**2.6**	**0**	**19**	**3.2**	**2**
Total MRE	**74**	**2.3**	**6**	**203**	**2.5**	**16**	**56**	**2.7**	**5**	**332**	**2.5**	**26**

Notes for Tables 1 to 4:

- *Tonnages and Ounces are rounded*
- *Due to the effect of rounding, totals may not appear to represent the sum of all components*
- *MRE reported within conceptual pits uses a low cut-off grade 1 g/t Au*
- *MRE QA component outside conceptual pit uses a low cut-off grade 2 g/t Au*
- *MRE RR component outside conceptual pit uses a low cut-off grade 1 g/t Au (due to its shallower depth)*
- *QA:*
  - *Indicated: High grades cut 30 g/t Au*
  - *Inferred: High grades cut 20 g/t Au*
- *RR:*
  - *Indicated: High grades cut 20 g/t Au*
  - *Inferred: High grades cut 20 g/t Au*
- *Transition material includes both Upper and Lower Transition zones*
- *Redcastle Reef depleted by 1,000 ounces in Indicated Oxide (see JORC Table 1) based on historical underground and surface development*
- *Conceptual pits were based on optimised shells for QA and economic design for RR using the following parameters:*
  - *AU$4,800/ounce gold price*
  - *Pit shells with an average wall angle at approximately 45 degrees in Oxide and Transition*
  - *Pit shells with an average wall angle at approximately 55 degrees in Fresh*
  - *Metallurgical recovery of 92%*
  - *Royalties at 4.5% (including WA State Govt royalty)*
  - *Mining cost of $11 to $12 per BCM used for free dig material*
  - *Mining cost of $23 to $24 per BCM used for Fresh material*
  - *Toll treatment cost used is $65/tonne*
  - *Transport cost based on $0.17/tonne km*

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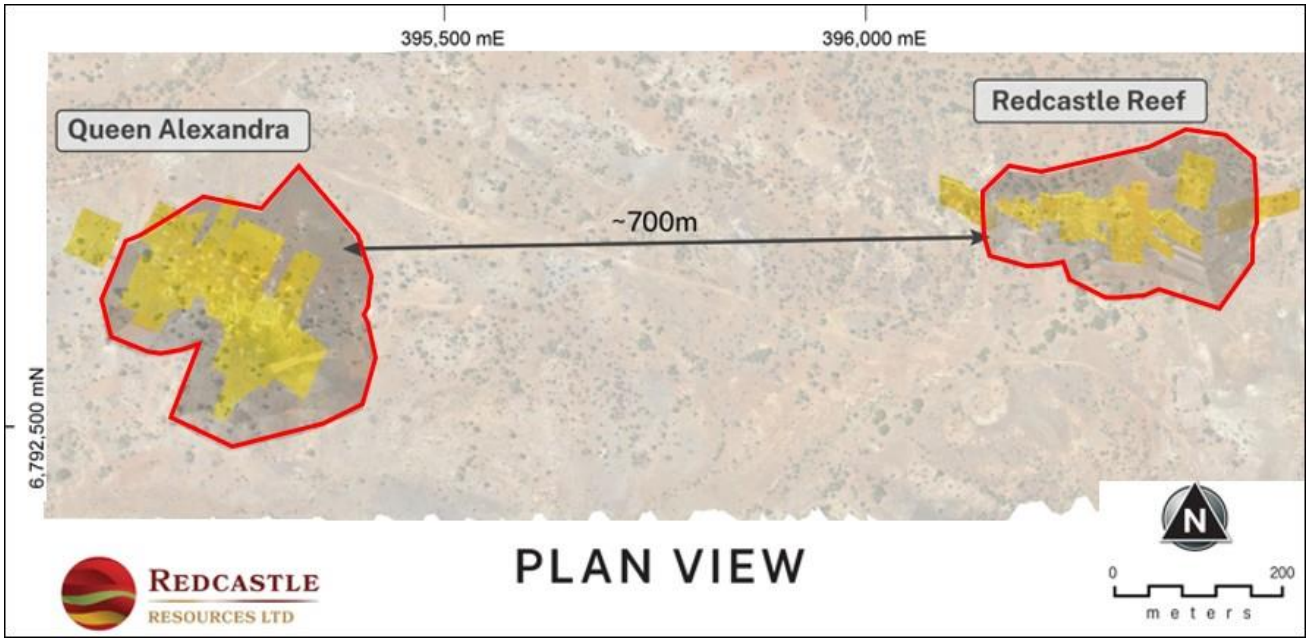

Figure 1: Plan View of Conceptual Pits and Geological Interpretation on LiDAR

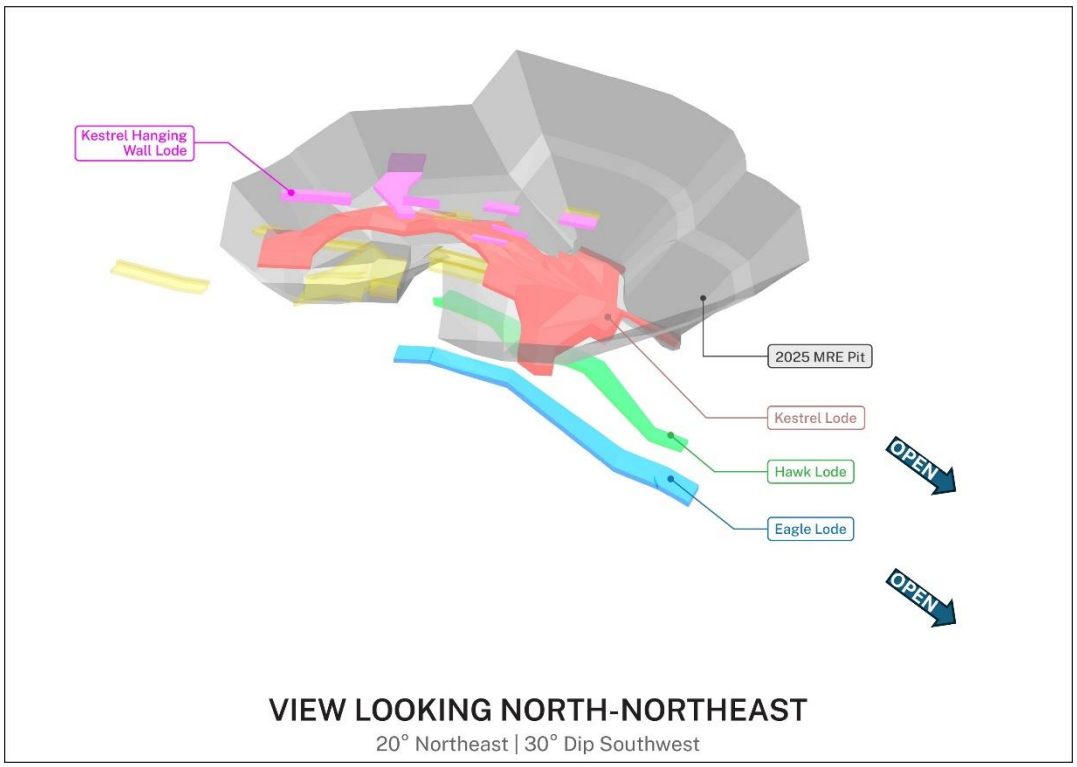

Figure 2: QA Conceptual Pit with 3D Geological Interpretation

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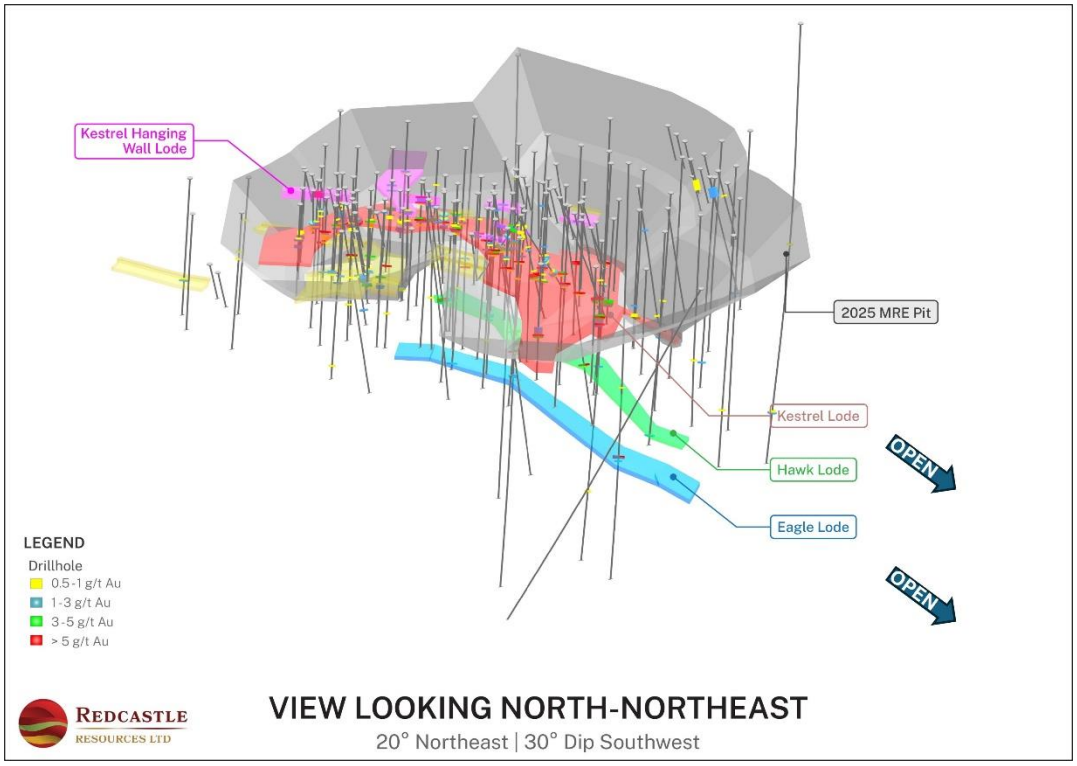

Figure 3: QA Conceptual Pit with 3D Geological Interpretation and Drill Holes

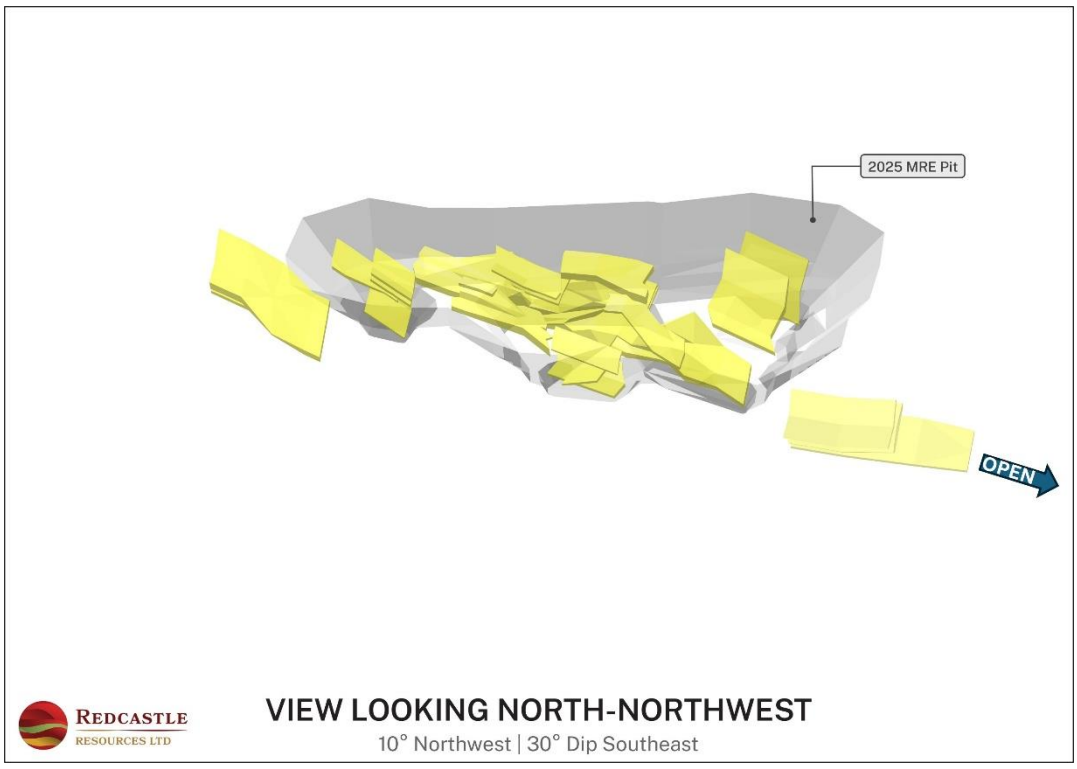

Figure 4: RR Conceptual Pit with 3D Geological Interpretation

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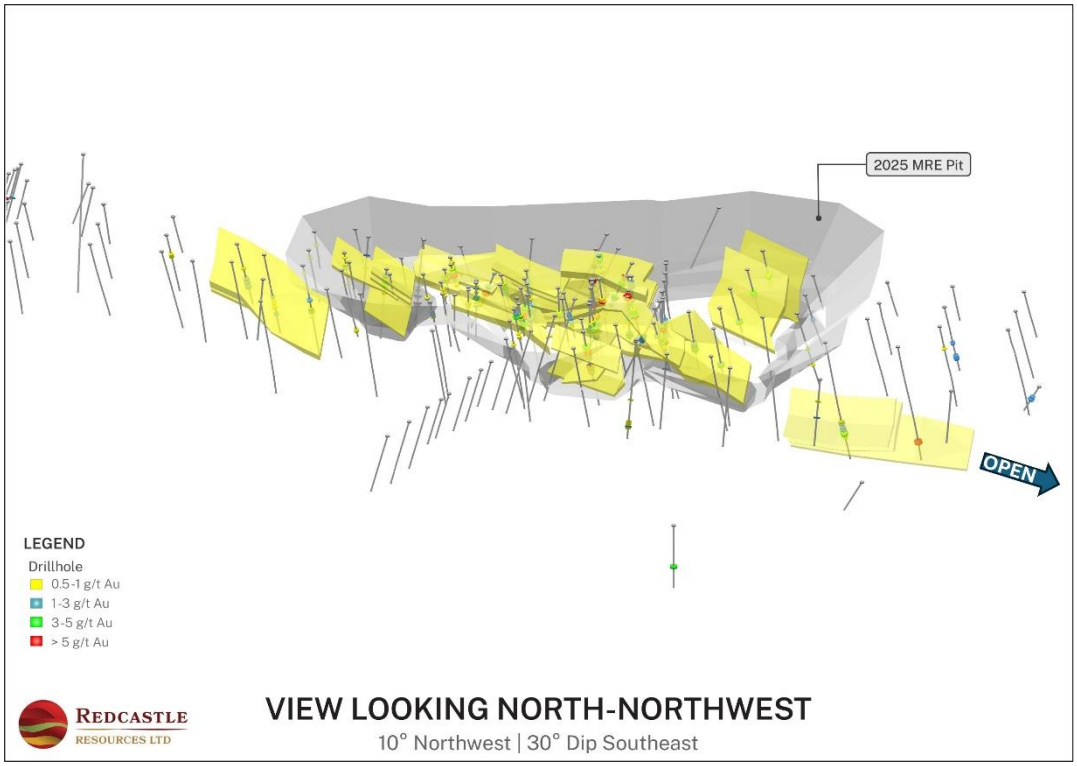

Figure 5: RR Conceptual Pit with 3D Geological Interpretation and Drill Holes

This announcement follows the successful completion of the RC drilling program earlier this year (December 2024 to March 2025). Announcements reported by Redcastle to the ASX containing information relevant to all assay and drillholes used in the preparation of both the Updated QA and Maiden RR MRE are listed at the end of this document.

JORC Table 1 (Sections 1, 2 and 3) for both QA and RR is included as Annexure 1 to this announcement.

The 1 g/t Au cut-off grade used for open pits is reflective of the estimated cost required to haul mineralised material from the RC1 project site to a suitable toll gold processing facility. Mineralisation below the 1.0 g/t Au cut-off grade will be stockpiled in incremental grade ranges down to a 0.3g/t Au cut-off grade for future processing consideration.

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Mineral Resource Estimate Methodology

Carras Mining Pty Ltd ("CMPL") was commissioned by RC1 to produce the Updated QA MRE and the Maiden RR MRE.

The acquisition of data used in both the Updated QA and the Maiden RR MRE was consistent with industry good practice and work was carried out by senior geologists with extensive geological experience relevant to the styles of mineralisation. At all times, processes at site were coordinated and supervised by onsite geologists.

A total of 234 drill holes were used in the MRE, including 5 diamond holes and 229 RC holes with 20 historical RC holes used at RR. The drilling programs carried out by RC1 utilised industry standard QA/QC practices and included the use of certified standards and blanks. Analysis of QA/QC data showed no systematic bias.

For historical RC holes used at RR, the assay values in the database were verified using the historical drill logs. Although no records of QA/QC practices exist, analysis showed no smearing of grade and historical results compared well with recent RC drilling.

Annexure 2 contains collar plans for QA and RR.

Queen Alexandra

1. Geology and Geological Interpretation

Gold mineralisation at QA is hosted within a quartz veined, variably sheared doleritic sequence (porphyritic dolerite, quartz dolerite and dolerite). As a result of the 20m x 20m drilling, the mineralisation is interpreted to dip to the north (20 degrees) and plunge to the south-east, within a WNW-ESE striking corridor. (This interpretation is consistent with that used in the 2024 MRE.)

Drilling has confirmed that QA mineralisation zones are antiformal in shape. It is also 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, as well as down plunge.

The main structure is the Kestrel Lode. A minor lode closer to surface is the Kestrel Hanging Wall Lode.

Two high-grade lodes, Hawk and Eagle, are interpreted beneath the Kestrel Lode consistent with the interpretation used for the Kestrel Lode.

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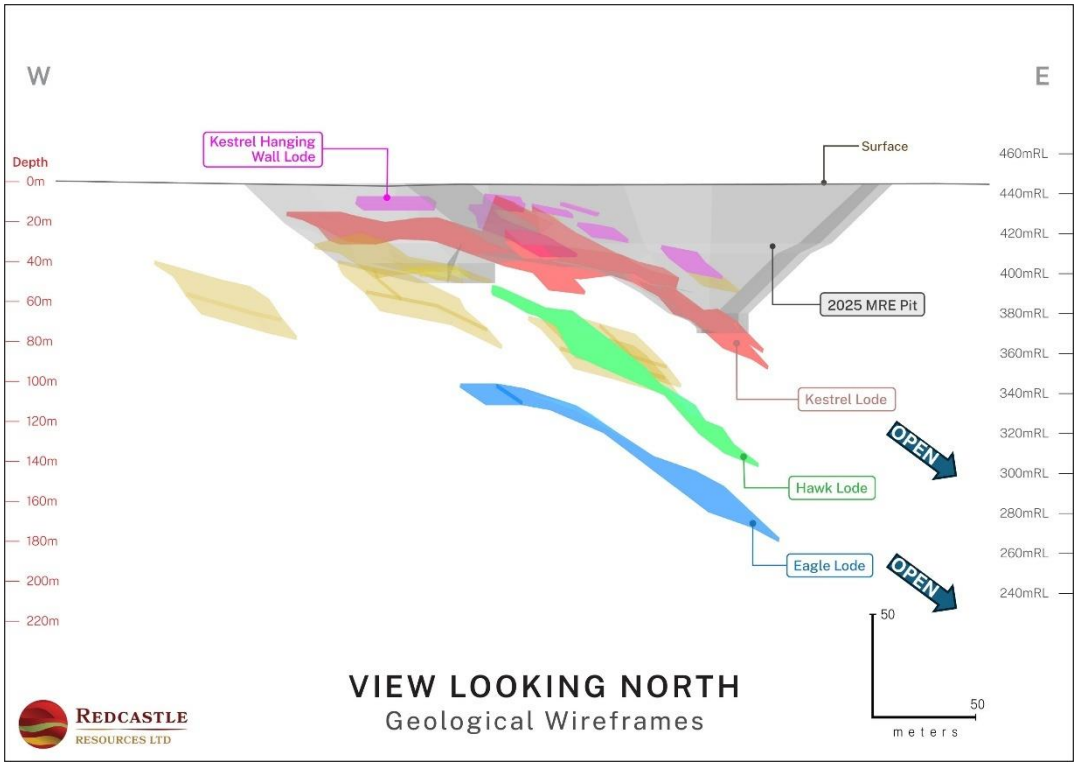

Figure 6: QA Geological Interpretation with Major Lodes and Conceptual Pit

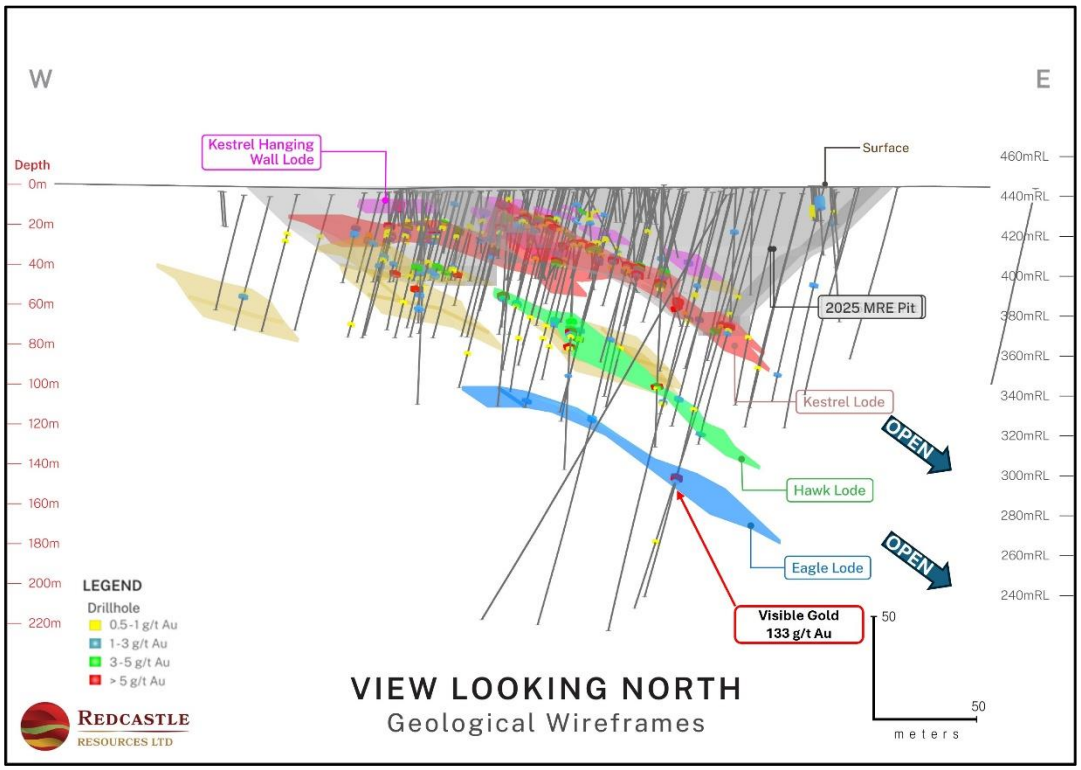

Figure 7: QA Geological Interpretation with Major Lodes, Conceptual Pit and Drill Holes

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2. Estimation Methodology

The following outlines the estimation and modelling technique used for producing the Updated QA MRE in accordance with JORC 2012 criteria.

Surfaces

Surfaces were produced for the following:

a. Surface topography based on the 2024 LiDAR survey.
b. Base of Complete Oxidation ("BOCO") based on geological logging from the 2024-2025 drilling campaign.
c. Base of Upper Transition ("UTZ") based on geological logging
d. Top of Fresh Rock ("TOFR") based on geological logging from the 2023-2025 drilling campaign.

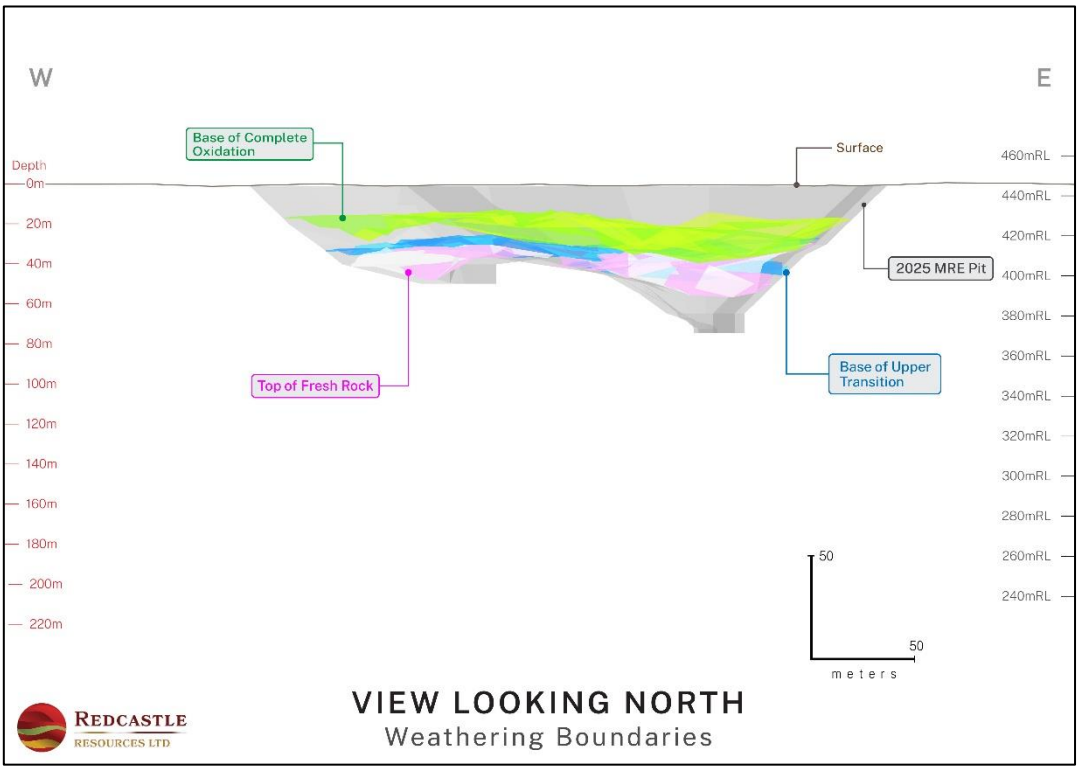

Figure 8: QA Conceptual Pit and Weathering Surfaces

Sample Lengths

The majority of sample data was 1m lengths and length weighting was used when modelling the deposit.

Top Cuts

Within Kestrel Lode and within the conceptual pit, 2 values (54.6 g/t and 32.4 g/t) were cut to 30 g/t Au.

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A top cut of 30 g/t Au was used based on an inflection in the higher grade end of the assay distribution. This was approximately at the 99th percentile cutting 5% of the metal in Kestrel Lode.

Within Eagle Lode, 1 value (visible gold in diamond hole QA24D002, 133 g/t Au, ASX RC1 Announcement 9 July 2024) was cut to a grade of 20 g/t Au.

Grade data within other lodes, including Hawk Lode did not require cutting (max value = 20.7 g/t Au).

Intersection Selection Parameters

Mineralised intersections were produced based on the following parameters:

- 2m minimum width down hole (approximately 2m vertically)
- 0.5m edge added to the top and bottom of the intersection. (This is a shape dilution applicable to a methodology where mining will be based on defining the edge of the mineralisation with grade control drilling, using a 1 g/t Au cut-off grade and where there is not a precise geological boundary.)
- The effect of the shape dilution is to reduce the in-situ grade from 4.97 g/t Au to 3.29 g/t Au in all material. This amounts to a 55% dilution included in the resource model.
- Adequate dilution has been applied for the mining of Oxide and Transition material.
- The intersections for Fresh material have not been totally diluted for drill and blast mining (as would be required for a Reserve). Dilution for drill and blast mining is the subject of the ongoing Independent Scoping Study.

Geological Sections

A plan showing section locations and selected geological sections showing the interpreted structures including the deeper higher grade mineralisation are attached as Annexure 3. The mineralised intersections used in QA include the 0.5m top and 0.5m bottom shape dilution described above and are listed in Annexure 4.

The 20m x 20m drilling (2024-2025), down to an average depth of approximately 80m, has resulted in an updated geological interpretation used for the MRE of mineralisation (dipping at 20 degrees to the north and plunging to the southeast) consistent with the 2024 MRE interpretation.

Interpolation

Interpolation for the Kestrel Lode used an ordinary kriging method with search size and direction based on normalised variograms that had a nugget effect of 0.8 and a range of 50m using an ellipsoid search with a spherical model. The result was verified by application of an inverse distance squared (ID2) methodology.

The Eagle Lode Inferred resource is only reported within 12.5m of the intersection at QA24D002 (to restrict the impact of the high grade) and the intersection was cut to a grade of 10 g/t Au.

All other mineralisation, including Kestrel Hanging Wall Lode and Hawk Lode, was interpolated using ID2.

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For both OK and ID2 the following parameters were used:

- A minimum number of samples of 2 and a maximum number of samples of 16
- The discretisation parameters were 2E x 2N x 2RL
- The following search radii were used:
    - 20m along strike, 20m down dip, 3m down hole (modified slightly for some shapes depending on their geometry)
- Note: for blocks that were not filled, the parameters were relaxed, and the search radii were increased.

The block size used was 2m N x 2m E x 1m RL to ensure adequate representation of narrow lodes.

Classification

Mineral resources for QA were classified as Indicated and Inferred to represent confidence and risk. Classification was based on drill hole spacing, geological and grade continuity.

a) QA Indicated Mineral Resources

Indicated mineral resources have been defined in areas where the geological model has an average drill hole spacing of typically 20m x 20m or closer and there is interpreted continuity between sections, with the exception of a 10m limit placed around the mineralisation close to the surface within hole RRC212.

Blocks were interpolated between sections. Indicated classification of mineralisation is restricted to within a conceptual pit based on an optimisation study.

b) QA Inferred Mineral Resources

A 20m extension, both down dip and down plunge, of the Indicated mineralisation was classified as Inferred for selected intersections. Mineralisation in the Inferred category is within 40m of drilling.

All mineralisation beneath the conceptual pit is classified as Inferred.

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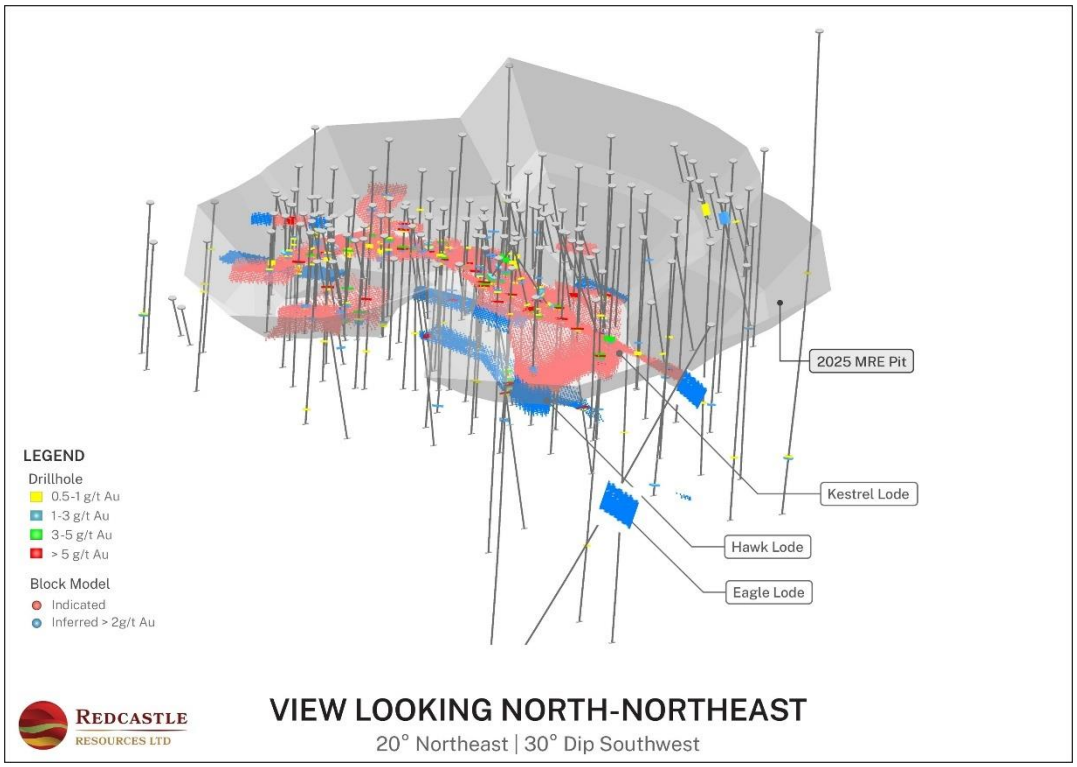

Figure 9: QA Blockmodel (Indicated -red, Inferred –blue) with Drill Holes

REDCASTLE REEF

1. Geology and Geological Interpretation

RR gold mineralisation has been recorded as being dominated by sigmoidal quartz veins within a quartz dolerite host. The highest grades and largest tonnages historically mined were associated with an east plunging orientation (25° towards 120°). An apparent fold closure has historically been mined down plunge from surface to approximately 8m below surface. According to a historical report by Hill Minerals NL in 1985, two (2) zones of concentrated sheet stockworks 1-1.5m thick are separated by approximately 1m. Pillars within the stockwork zones contained visible gold and assayed > 10 g/t Au as did the intervening unmined rock. (WAMEX Report A17543)

Due to there being very limited extreme high-grade gold results seen in the recent drilling in Oxide/Transition mineralisation, 1,000 ounces of mineralisation has been removed from the Indicated category of the RR MRE to compensate for depletion by historical mining (JORC Table 1).

Mineralisation observed during the 2024-2025 drilling and surface mapping has also identified quartz stockworks hosted by dolerite/quartz-dolerite lithologies and within a felsic tonalite intrusive, which is considered to possibly be a pre-mineralisation event.

The current interpretation at RR of mineralised structures plunging to the east is consistent with the historical (1985) plunge orientation.

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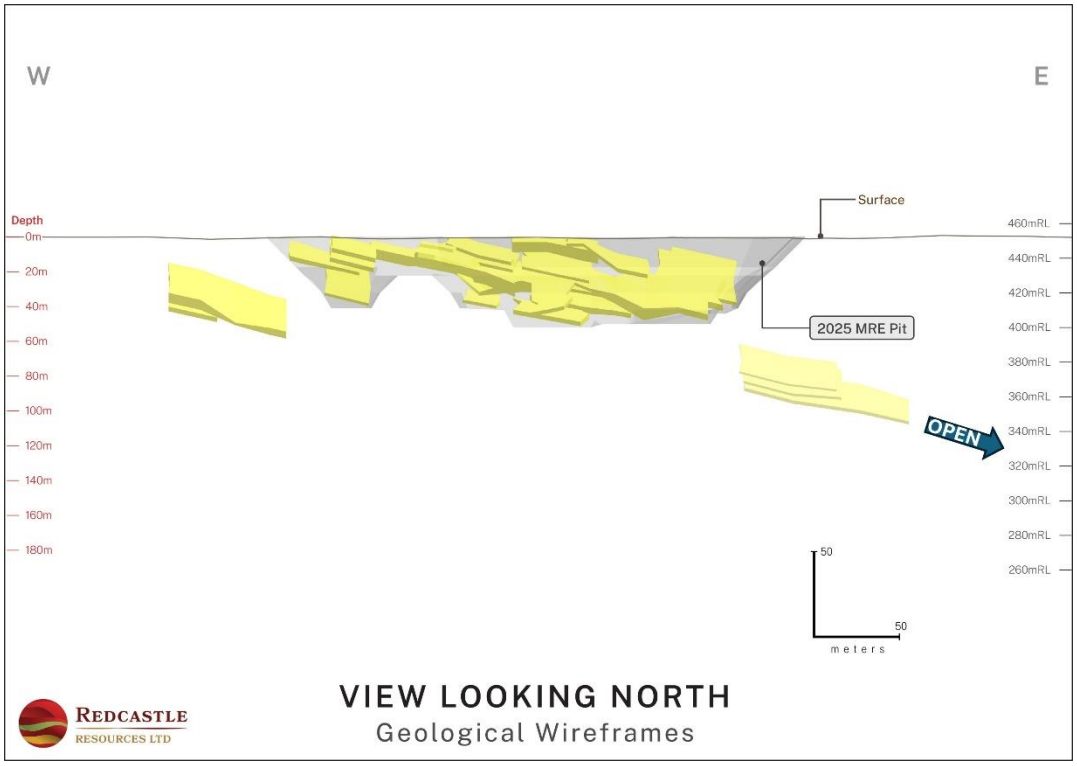

Figure 10: RR Geological Interpretation and Conceptual Pit

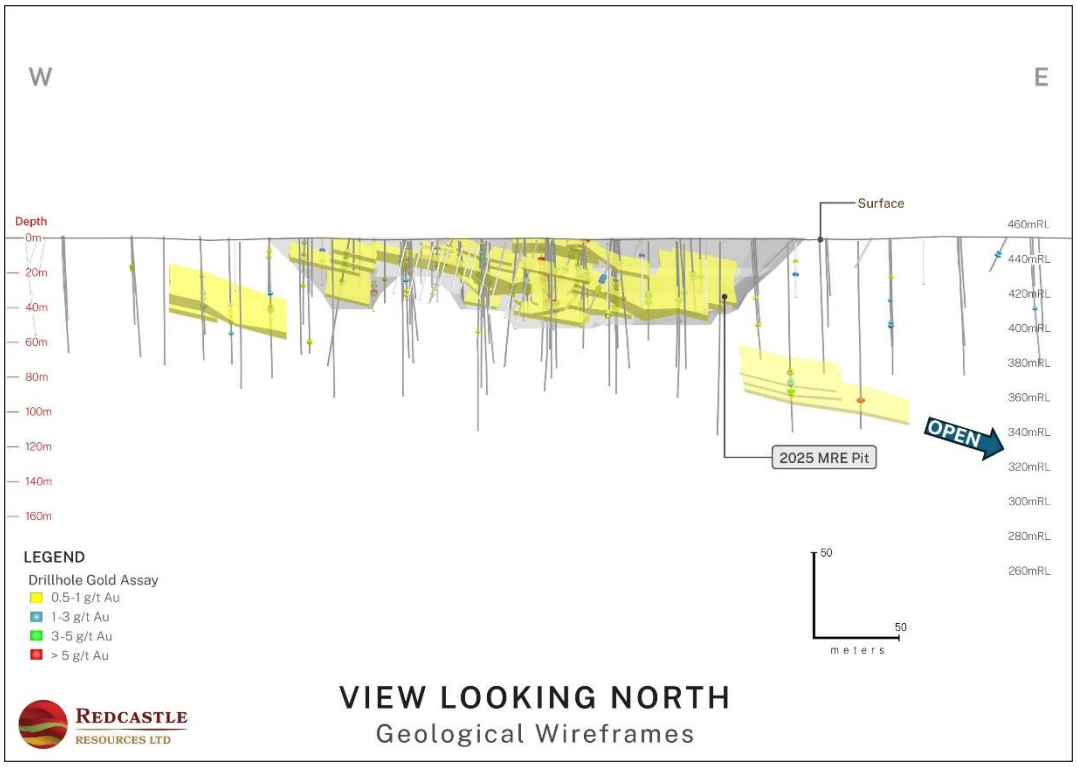

Figure 11: RR Geological Interpretation, Conceptual Pit and Drill Holes

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2. Estimation Methodology

The following outlines the estimation and modelling technique used for producing the Maiden RR MRE in accordance with JORC 2012 criteria.

Surfaces

Surfaces were produced for the following:

a. Surface topography based on the 2024 LiDAR survey.
b. Base of Complete Oxidation ("BOCO") based on geological logging from the 2024-2025 drilling campaign.
c. Base of Upper Transition ("UTZ") = TOFR + 8m*
d. Top of Fresh Rock ("TOFR") based on geological logging from the 2023-2025 drilling campaign.

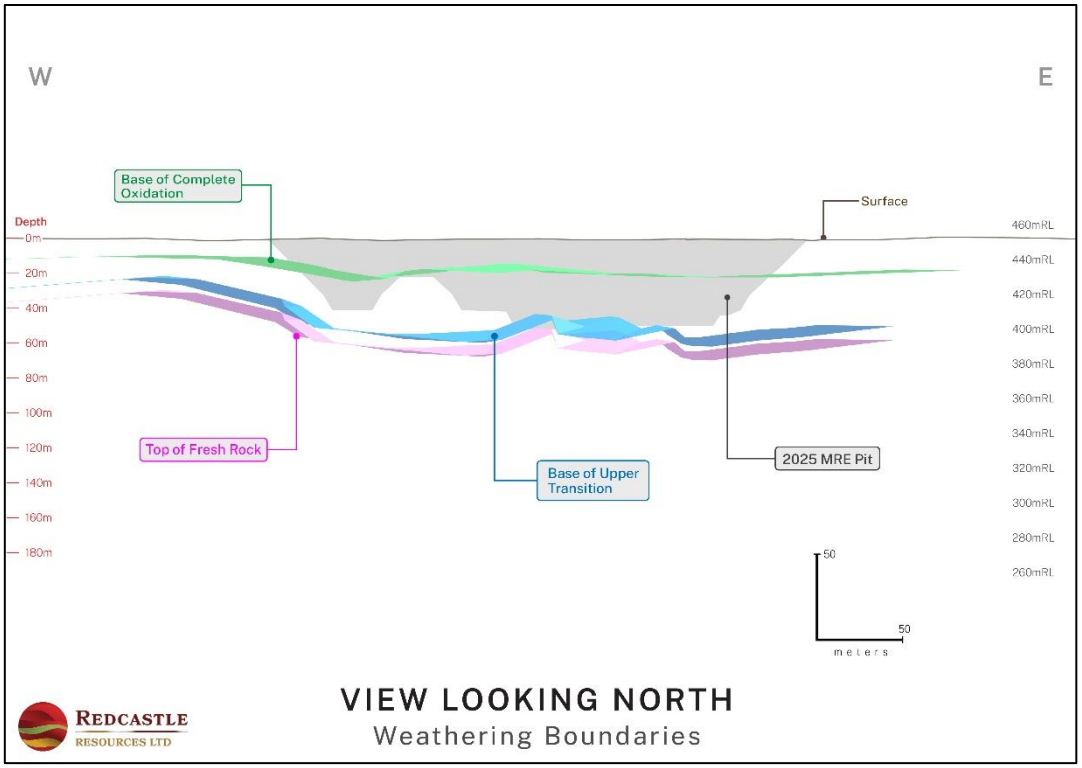

Figure 12: RR Conceptual Pit and Weathering Surfaces

Sample Lengths

The majority of sample data was 1m lengths and length weighting was used when modelling the deposit.

Top Cut

A top cut of 20 g/t Au was used based on an inflection in the higher grade end of the assay distribution. This was approximately at the 99th percentile cutting 34% of the metal (3 values

* *Depth of UTZ based on UTZ depth as observed in recent drilling over M39/318*

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within the conceptual pit; 250 g/t, 24.0 g/t and 22.3 g/t were cut to 20 g/t Au). This cut was also to compensate for a component of historical mining of coarse gold (JORC Table 1).

Intersection Selection Parameters

Mineralised intersections were produced based on the following parameters:

- 2m minimum width down hole (approximately 2m vertically)
- 0.5m edge added to the top and bottom of the intersection. (This is a shape dilution applicable to a methodology where mining will be based on defining the edge of the mineralisation with grade control drilling, using a 1 g/t Au cut-off grade and there is not a precise geological boundary.)
- The effect of the shape dilution is to reduce the in situ grade from 2.97 g/t Au to 2.02 g/t Au in all material. This amounts to a 57% dilution included in the resource model.
- Adequate dilution has been applied for the mining of Oxide and Transition material.
- The intersections for Fresh material have not been totally diluted for drill and blast mining (as would be required for a Reserve). Dilution for drill and blast mining is the subject of the ongoing Independent Scoping Study.

Geological Sections

A plan showing section locations and selected geological sections showing the interpreted structures including the deeper higher grade mineralisation are attached as Annexure 3. The mineralised intersections used in RR include the 0.5m top and 0.5m bottom shape dilution described above and are listed in Annexure 4.

The 20m x 20m drilling (2024-2025) was drilled down to an average depth of approximately 65m excluding the 3 most eastern drill holes which were drilled to a depth of 126m. The intersections are interpreted as being related to the shallower intersections.

Interpolation

Interpolation for the main shape (42% of the RR MRE, 58% within the RR conceptual pit) used an ordinary kriging method with search size and direction based on normalised variograms that had a nugget effect of 0.7 and a range of 50m using an ellipsoid search with a spherical model. The result was verified by inverse distance cubed (ID3).

All other mineralisation was interpolated using ID3.

For ID3 the following parameters were used:

- A minimum number of samples of 2 and a maximum number of samples of 16
- The discretisation parameters were 2E x 2N x 2RL
- The following search radii were used:
    - 20m along strike, 20m down dip, 3m down hole (modified slightly for some shapes depending on their geometry)
- Note: for blocks that were not filled, the parameters were relaxed and the search radii were increased.

The block size used was 2m N x 2m E x 1m RL to ensure adequate representation of narrow lodes.

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Classification

Mineral resources for RR were classified as Indicated and Inferred to represent confidence and risk. Classification was based on drill hole spacing, geological and grade continuity.

c) RR Indicated Mineral Resources

Indicated mineral resources have been defined in areas where the geological model has an average drill hole spacing of typically 20m x 20m or closer and there is interpreted continuity between sections.

Blocks were interpolated between sections. Indicated classification of mineralisation is restricted to within an economic conceptual pit.

d) RR Inferred Mineral Resources

A 20m extension, both down dip and down plunge, of the Indicated mineralisation was classified as Inferred for selected intersections. Mineralisation in the Inferred category is within 30m of drilling and is considered as an extension down plunge of the Indicated component.

All mineralisation beneath the economic conceptual pit is classified as Inferred.

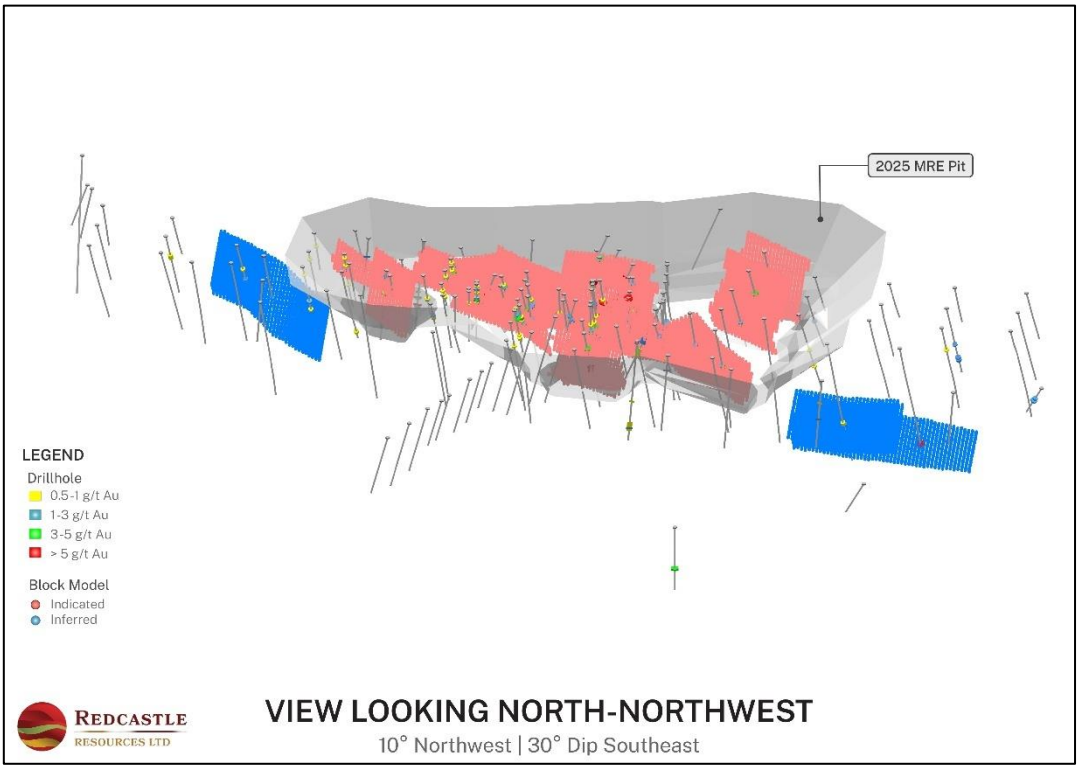

Figure 13: RR Blockmodel (Indicated -red, Inferred –blue) with Drill Holes

Annexure 5 contains the results of the RR 1m resamples of the 4m composites of hole RRC281 from 84m to 100m.

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REASONABLE PROSPECTS FOR EVENTUAL ECONOMIC EXTRACTION OF MRE

The open pit MRE for both QA and RR has been undertaken with a focus on delineating areas with Reasonable Prospects for Eventual Economic Extraction by open pit mining methods.

Queen Alexandra

The QA Indicated MRE results were reported inside a conceptual 'open pit' based on a Whittle optimisation study that utilised a 30 degree pit wall slope (south-western sector) proximal to mineralisation and a 45 degree pit wall slope in areas elsewhere for Oxide and Transition and up to 55 degree pit wall slope in Fresh. Pit wall slopes are nominal and have yet to be validated by geotechnical diamond drilling and geotechnical evaluation.

A 20m turning circle was implemented to define the pit base dimension.

A 10m 'good-bye' slot was used at QA in areas where deeper mineralisation (Fresh material) would be accessible.

Redcastle Reef

The RR Indicated MRE results were reported inside a conceptual 'open pit' that had economic parameters applied, utilising 45 degree pit wall slopes and a 20m turning circle.

BULK DENSITY

Samples from QA and RR representative of Oxide, Upper Transition, Lower Transition and Fresh material were measured at ALS Global Laboratory, Malaga (ALS code OA-GRA08PH). QA bulk density samples were selected from diamond drill core and RR bulk samples comprising rock samples collected from existing mullock dumps. The following bulk densities were used at both QA and RR (due to comparable lithologies):

Rock Type	Bulk Density (t/m^3)
Oxide	1.9
Upper Transition	2.1
Lower Transition	2.4
Fresh	2.9

GOLD PRICE

A gold price of AU$4,800/ounce was used for QA and RR.

METALLURGICAL RECOVERY

A metallurgical recovery of 92% was used for all material types for QA and RR. This figure was based on metallurgical testwork carried out by ALS Global Laboratory, Malaga using pulps from previous RC drilling and RC sample data. Results of testwork is included in JORC Table 1.

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CONVERSION TO RESERVE

To convert the Updated QA and Maiden RR MREs to Reserve will require:

a) Diamond drilling to establish geotechnical parameters for pit slopes for final pit designs.
b) Further detailed cost analysis.
c) Final pit designs with detailed economic analysis, including processing and transport costs.

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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 14). The Redcastle Project comprises a series of contiguous tenements showing current prospects (Figure 15).

Figure 14: Redcastle Project - tenements location plan

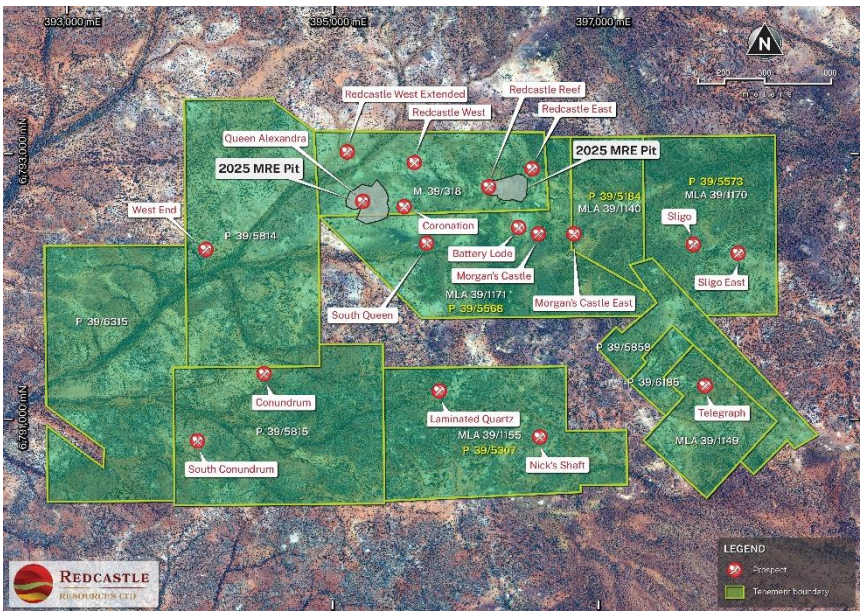

Figure 15: Redcastle Project – Prospect locations plan

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Recent and relevant announcements relating to the QA and RR MRE lodged on the ASX include:

Date	Announcement
16 June 2025	Redcastle Signs MoU with Contract Miner
5 May 2025	Final Assays Bolster and Enhance Redcastle Project Potential
5 March 2025	Additional High-Grace Gold Intersected in Eastern Goldfields
31 January 2025	Update on Redcastle Drilling Program
29 July 2024	Queen Alexandra Diamond Drilling Program Complete
9 July 2024	High Grade Intersection at Queen Alexandra
18 June 2024	Redcastle Project Drilling Update
14 May 2024	Redcastle Project Exploration Update
19 April 2024	Redcastle Project Exploration Update
20 February 2024	Queen Alexandra Maiden JORC Resource Estimate
22 December 2023	Drilling Returns Additional High Grade Gold Intercepts
7 December 2023	Consistent Shallow Gold Mineralisation at Queen Alexandra
21 November 2022	Further Shallow RC Drilling Results at Redcastle
21 September 2022	Update on RC Drilling at Redcastle
6 July 2022	Outstanding High Grade Shallow RC Drilling Results

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. No decision to proceed to production has been made, and any such decision will be subject to the outcomes of detailed feasibility studies.

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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 announcements.

Competent Persons Statement

The information in this report that relates to Mineral Resource Estimation 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 (40+ years working on gold) 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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REDCASTLE RESOURCES LTD

ANNEXURE 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.*	Three programs of Reverse Circulation (RC) drilling were carried out; 2022, 2023, 2024-2025. 2022 drilling was carried out at Queen Alexandra (QA) and Redcastle Reef (RR), 2023 drilling was carried out at Queen Alexandra and 2024-2025 drilling was carried out at Queen Alexandra and Redcastle Reef. A diamond drilling program was completed in 2024 at Queen Alexandra. **RC 2022** • Samples collected during the drilling were 1 metre cone splits from RC samples with selected 4m composites from zones considered to be potentially mineralised. • RC drilling yielded samples on a metre basis. Care was taken to ensure that the samples collected were representative of each metre drilled. Holes were drilled at 60 degree angles with samples being collected, from which approx. 2-3 kg was pulverised to produce a 50 g charge for fire assay. Sample preparation method was total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay. Samples exceeding the upper limit of the method were commonly re-assayed as a check. **RC 2023, RC 2024-2025** • Industry Standard 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 are utilised to split the one metre sample, enabling two sub-sample splits (~3-4kg) to be collected into calico bags, and the remainder of the sample dumped into plastic bags. All RC sub-samples were collected over one metre downhole intervals. Sample reject from the stationary cone splitter were retained and stored in marked plastic bags, and located near to each drillhole collar for future reference. All drilling, sample collection and sampling handling procedures were supervised by Redcastle's consultant geology personnel to industry standards. QA/QC procedures were implemented during each drilling program to industry standards. • Care was taken to ensure that the samples collected were representative of each metre drilled. Holes were drilled at -60 degree angles with samples being collected. Sample preparation method was total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay.

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Criteria	JORC Code Explanation	Commentary
		DD 2024 • Industry Standard Diamond wireline drilling (DD) techniques were utilised to deliver PQ3 and HQ3 size core to the surface. Wherever possible the core was orientated before placing core into marked plastic core trays. Sampling was carried out by cutting the core longitudinally into half. To best represent the mineralisation, sampling intervals were determined by lithological contacts, and assumed mineralisation zones, and sampled over individual lengths of a nominal maximum down-hole length of 1 metre. • All drilling, sample collection and sampling handling procedures were supervised by Redcastle's consultant geology personnel to industry standards. • QA/QC procedures were implemented during each drilling program to industry standards. • Care was taken to ensure that the samples collected were representative of the observed assumed mineralisation intercepted. Holes were drilled at nominal -60 degree angles. • Industry Standard sample preparation method was total sample dried, crushed and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay technique, with AAS finish. • Very high grade values were analysed with a gravimetric finish.
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.).*	**Historical Drilling** • RC holes 49 to 59 were drilled in 1986 and RC 60 to 68 were drilled in 1987. These holes are referenced as RC holes in the database however given the dates, they would have been open hole RC as fully enclosed RC drill holes were only available after this time. The major issue with historical RC drilling was that there could be smearing of grades as a result of water in stopes with gold being sucked down the drill hole giving long runs of apparent mineralisation. To investigate this possibility, RC drill holes 49 to 68 were checked for long grade runs. Long grade runs did not occur. This confirmed that the historical drilling had not been smeared. Furthermore recent drilling at RR showed that all holes were dry. A comparison of the historical RC grades with the results of recent RC drilling gave the same overall grade estimates. On the above basis, the historical RC drill holes 49 to 68 were included in the Mineral Resource Estimate (MRE) at RR. No historical RAB holes were used in the MRE. (WAMEX Reports A17543 & A23015) **RC 2022** • The RC holes were typically 145mm in diameter, with a face sampling bit employed. **RC 2023** • RC Drilling was carried out by iDrilling with a HYDCO 350 RC drill rig equipped with a 1150cfm/350psi air 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. **RC 2024-2025** • 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

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Criteria	JORC Code Explanation	Commentary
		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. **DD 2024** • Diamond Drilling was carried out by iDrilling Services with a HYDCO 1200H drill rig. Diamond coring from surface using PQ3 (triple tube, Φ 83mm), then casing off in fresh rock and coring HQ3 (triple tube, Φ 61mm). Core orientation was carried out using an Axis Mining's Champ Ori core orientation tool. The 'bottom of hole' was marked onto the bottom face of the core run. • Diamond drilling penetration was slow.
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.*	**RC 2022** • Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed. • Sample recoveries were maximised in the drilling via collecting the samples at the rig via a cyclone. • No relationship appears from the data between sample recovery and grade of the samples. **RC 2023** • Recoveries were visually assessed and estimated to average greater than 90%. • Sample recoveries were maximised in the drilling via collecting the samples at the rig via a cyclone. • No relationship appears from the data between sample recovery and grade of the samples. **RC 2024-2025** • 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. **DD 2024** • Sample recoveries are measured for each core run and marked onto the core blocks. There was some lost core due to encountering two underground openings or highly fractured and oxidised material. Overall core recovery was close to 100% in fresh rock and approximately 95% for oxide material. • In drill hole QA24D004 partial core loss was experienced from 15.5m to 17m down hole and likely resulted in an understatement of the grade of the vein at that location.
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.)*	**RC 2022, RC 2023, RC 2024-2025** • 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.

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Criteria	JORC Code Explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	• Logging is qualitative in nature. • All samples / intersections are logged. 100% of relevant length intersections were logged. **DD 2024** • All holes were geologically and geotechnically 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 (e.g. geotechnical work). • Logging is quantitative and qualitative in nature. • All drill core was logged. 100% of relevant length intersections were 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.*	**Historical Drilling** • Samples for RC49 to RC59 were collected for 1m and 4m composites. • The 4m composite samples were Fire Assayed for gold. Where 4m composite samples assayed more than 0.25 g/t gold the corresponding 1m individual sample were Fire Assayed. **RC 2022** • Non-core drill chip RC samples were cone split samples, all samples were dry. Selected sample intervals were composited into 4m samples in anticipated unmineralised zones. • The sample preparation technique was total material dried 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. **RC 2023, RC 2024-2025** • 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. **DD 2024** • Core samples were cut longitudinally into half. Half core from one side was sampled. To best represent the mineralisation, sampling intervals were determined by lithological contacts, and identified assumed mineralisation zones, and sampled over individual lengths of a nominal maximum down-hole length of 1 metre. • The sample preparation technique was total material dried, crushed to P90% 3mm, and pulverized to P85% 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.

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Criteria	JORC Code Explanation	Commentary
		• Standard Certified Reference Material (CRM) and certified blank samples were regularly inserted during the sampling process. • The sample size was industry standard and appeared 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.*	**Historical Drilling** • Samples for RC49 to RC59 were Fire Assayed by AAL Kalgoorlie and AAL Leonora. • Samples for RC60 to RC68 were Fire Assayed by SGS Australia. • At SGS, where necessary samples were dried, jaw crushed and hammer milled, split and pulverised in a Chromium Steel Mill. Classical Fire Assay was the method using either 25 gram or 50 gram sample weight, with AAS finish. • Standards do not appear to have been submitted, however both SGS and AAL carried out repeats and SGS also carried out duplicates. • A study carried out by Carras Mining Pty Ltd which compared drilling results of historical and more recent assaying shows there is very little difference between the results, with more recent drilling being slightly higher in grade. **RC 2022** • The methods used by the lab ensure a total assay via Fire Assay. No QA/QC data exists for the historic programs. • No geophysical tools have been used to date. • The laboratory inserted check samples for each batch of samples analysed and reported these accordingly with all results. In addition standards and blanks were regularly inserted into the sample stream. **RC 2023, 2024-2025** • The methods used by the lab ensures a total assay via Fire Assay. • No QA/QC data exists for the historic programs. • 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 laboratory inserted check standards and blanks for each batch of samples analysed and reported these accordingly with all results. **DD 2024** • 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 laboratory inserted check standards and blanks for each batch of samples analysed and reported these accordingly with all results.

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Criteria	JORC Code Explanation	Commentary
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.*	**Historical Drilling** • Assays used at RR from historical drilling were validated against historical drill holes and plots. (WAMEX Reports A17543 & A23015) **RC 2022** • Apart from some Fire Assay check assays in the historic drilling, no duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity. • One hole was twinned. The results were very good. • Documentation of primary data are field log sheets (hand written). Primary data has been entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic database. **RC 2023** • 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, however a number of holes were drilled proximal to the 2022 drilling and showed very good correlation. • 2 holes were drilled in an orthogonal orientation to the major drilling grid. • 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 was carried out by sieving a speared sample collected from each metre drilled, and placed into a marked core tray. Photographs were taken of the sieved drill chips in the core trays, and stored in the computer database. The data base was subjected to a data verification program, any erroneous data was corrected. Once validated, data storage was on a laptop computer, and transferred to an electronic backup storage devices and primary electronic database. • There was no adjustment to assay data. **RC 2024-2025** • 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

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Criteria	JORC Code Explanation	Commentary
		a laptop computer, and transferred to an electronic backup storage device and primary electronic database. • There is no adjustment to assay data. **DD 2024** • No field duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity. • Diamond drill-hole QA24D001 is a twin hole of an RC hole (RRC095) to enable correlation and repeatability of the previous RC drill program. • Documentation of primary data comprises digitally entering logging data into an application specific data base, at the drill site. Validation of the data was conducted at the completion of each drill hole. • Photographs were taken of the core trays, and stored in the computer database. • Primary data was subjected to a data verification program, any erroneous data was corrected. Once validated, data storage was on a laptop computer, and transferred to an electronic backup storage devices and primary electronic database. • There was 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.*	**RC 2022** • The drilling was completed via a hand held GPS, with accuracy of approximately 5m. Down hole surveys of the recent holes was carried out every 5m at the completion of the holes. • The holes were designed to replicate the historic grid which has been translated into MGA Coordinates. • Topographic control was via a digital terrain model generated during an aeromagnetic survey completed in 2007. This gave accuracy of approximately 0.5m. **RC 2023** • Pegging out and final pickup of drill hole collar positions was carried out via a hand held GPS, with accuracy of approximately ±2m, at the completion of each drill hole. • Down hole orientation surveys were carried out every 10m at the completion of each drill hole using a downhole North-seeking Gyroscopic orientation tool. All drill holes have minimal deviation downhole. • The holes were designed to intersect interpreted vein systems using MGA Coordinates. • Topographic control was via a digital terrain model generated during an aeromagnetic survey completed in 2007. This gave accuracy of approximately 0.5m. • All historical and current (2023) drilling was surveyed by an independent surveyor using RTK GPS. **RC 2024-2025** • 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

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Criteria	JORC Code Explanation	Commentary
		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 was via a digital terrain model generated from the 2022-2024 collar survey and the 2024 LIDAR survey. This gave accuracy of approximately 0.5m. • All historical and 2022-2024 drilling was surveyed by an independent surveyor using RTK GPS. **DD 2024** • Pegging out and final pickup of drill hole collar positions was carried out via a hand held GPS, with accuracy of approximately ±2m, at the completion of each drill hole. • Down hole orientation surveys were carried out every 10m at the completion of each drill hole using an Axis Mining's Champ Gyro downhole North-seeking Gyroscopic orientation tool. Drill holes QA24D001 and QA24D004 had deviation of 2° in inclination and 2° in azimuth. Drill holes QA24D002, QA24D003 and QA24D005 had deviation of 2° in inclination and 6° in azimuth. Major deviation occurred below 150m depth. • The grid datum is GDA94 and UTM MGA Zone 51 Coordinates. • Topographic control was via a digital terrain model generated during an aeromagnetic survey completed in 2007. This gave accuracy of approximately 0.5m. • All historical drilling was surveyed by an independent surveyor using RTK 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.*	**RC 2022** • The drill spacing was extremely variable. The central area was drilled at a nominal 40m by 20m, with the outlying holes at a variable spacing. The holes were designed to step out from the existing drilling. • The areas did not have a drilling density sufficient for JORC Inferred category. • Sample compositing was used selectively. Most intervals were sampled on a single metre basis. **RC 2023** • The drill spacing was a nominal 20m by 20m. The holes were designed to better understand the controls on mineralisation in the top 45-50m. • The areas had a drilling density sufficient for JORC Indicated category however grade continuity appeared to be predominately flat (dip 20 degrees to the north) and plunging to the south-east. • Sample compositing was used selectively. All intervals were 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 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.

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Criteria	JORC Code Explanation	Commentary
		RC 2024-2025 **Queen Alexandra** • The drill spacing was a nominal 20m by 20m. The holes were designed to better define the controls on mineralisation in the weathered zone. • The areas had a drilling density sufficient for JORC Indicated category. Grade continuity appeared to be predominately flat (dip 10-20 degrees to the north) and plunging to the south-east. • Sample compositing was used selectively. All intervals were 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** • The drill spacing was a nominal 20m by 20m. The holes were designed to better define the controls on mineralisation in the weathered zone. • Drillholes RRC280, RRC281 and RRC282 were each drilled 50m apart along strike, southeast of the 20m by 20m drilling. **DD 2024** • The twinned diamond drill hole QA24D001 was located approximately 3m to the north of RC drill hole RRC095 collar. • The diamond drill results are included in the current Mineral Resource Estimate. • Sample compositing was not applied.
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.*	**RC 2022, RC 2023, RC 2024-2025, DD 2024** • The orientation of the drilling was approximately at right angles to the targets and gave a fair representation of the mineralisation intersected. • No sampling bias was believed to have occurred due to the orientation of the drilling.
Sample security	• *The measures taken to ensure sample security.*	**RC 2022** • Samples were delivered to the lab in a single batch. The samples were despatched directly from the field and no sample storage was required. **RC 2023, RC 2024-2025** • Samples from the 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 was in constant contact with the laboratory. **DD 2024** • Samples from the program were delivered by Company personnel direct from the drill site to the laboratory in Kalgoorlie.

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Criteria	JORC Code Explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**RC 2022, RC 2023, RC 2024-2025, DD 2024** • No audits have been undertaken to date. The current and historic data has been entered into an electronic database and checked for gross errors.

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, P39/5568 and P39/5184. The tenements were granted by the WA Minister of Mines with various terms and conditions. The tenements are 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 programs 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. The highest grades and largest tonnages mined were associated with an east plunging 25 degrees (plunge) at 120 degrees (to the east). Fold closure has been mined down plunge from surface to -8m. (For this reason 1,000 ounces of mineralisation has been removed from the RR MRE. WA Department of Mines, List of Cancelled Leases 1911, reports ~1,500 ounces having been mined. The severe cut applied to RR drilling data combined with the very limited extreme high-grade gold results seen in the recent drilling and historical mining occurring outside of the MRE interpretation, suggest removal of 1,000 ounces is adequate.) Two zones of concentrated sheet stockworks 1-1.5m thick are separated by approximately 1m. Pillars within the stockwork zones contained visible gold and assayed > 10 g/t Au as did the intervening unmined rock. (WAMEX A17543)

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Criteria	JORC Code explanation	Commentary
		• In general most of the historical and current drill holes did not produce exceptionally high grades suggesting that the drilling has not intersected high grade mineralisation. • Mineralisation observed during the 2024-2025 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 Competent Person should clearly explain why this is the case.*
		• Details of the drilling, etc. are found within the various tables and diagrams elsewhere in previous ASX RC1 Announcements. This includes drill hole information, plans, sections and images for various projections. Plan views for drill hole collars and selected geological sections are contained 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.

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 to exploration data. 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 also 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 in previous ASX RC1 Announcements.
Other substantive	• *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*	• 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

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Criteria	JORC Code explanation	Commentary
exploration data	*contaminating substances.*	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 were reported in ASX:RC1 Announcement 19 April 2024. • Current (2025) metallurgical testwork involving analysis of 10 pulps from RC samples using a concentrated cyanide leach method at ALS Laboratory (code ME-CN15, Au-AA26R) gave an average metallurgical recovery of 92% with values ranging from 97% to 80%, depending on sample location. A spatial analysis of this data is underway. An overall recovery of 92% is expected to be adequate. Further samples have been submitted for additional testwork and results are pending. • 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 QA geological profile. • Bulk density measurements were carried out again in 2025. Samples from QA and RR representative of oxide, upper transition, lower transition and fresh material were analysed at ALS Laboratory (code OA-GRA08PH). QA samples were taken from diamond drill core and RR from rock samples collected from existing mullock dumps. Samples were weighed, dried, reweighed to determine moisture content, paraffin wax coated, reweighed to determine the wax weight, then bulk density determined using the water displacement method. The following bulk densities were used at both QA and RR: Oxide: 1.9 Upper Transition: 2.1 Lower Transition: 2.4 Fresh: 2.9
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.*	• Work has been completed for a Flora and Fauna Study (awaiting final report). • In June 2025 a Heritage Survey was completed. • A Scoping Study is currently underway by Mining One Consultants. • Preliminary geotechnical rock characterisation is underway. • Other studies are anticipated to include hydrology, hydrogeology, metallurgical processing parameter determination and relevant financials to assist with preparation of Reserves. • Waste and ore characterisation studies will also be completed.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Existing historical drill data in the database was verified with Annual Technical Reports ("ATR"). Only drill holes numbering RC49 to RC68 were used from historical data. These drill holes are reported as being RC holes in the ATRs and were drilled in 1986-1987. A thorough manually checking and analysis of the holes was carried out to validate the database against the historical WAMEX results. (WAMEX Reports A17543 & A23015) • Previous RC drilling data (following RC68 and pre 2023) was incorporated into the model and was sourced from publicly released JORC 2012 compliant data. These drill holes were surveyed using an independent licenced surveyor using Real Time Kinematic (RTK) GPS. • 2023 drilling campaign data was entered into the database, as was data for 2024 and 2025 drilling following surface surveying of holes by Spectrum Surveys using RTK DGPS survey instruments with deemed accuracy of ±0.2m. Drillhole collars for drillholes completed after the RTK DGPS survey were picked using handheld GPS with accuracy of ±2m, and cross-checked against the DTM generated by the 2024 LiDAR survey. • Industry standard checks were carried out on the database using Surpac Software by Carras Mining Pty Ltd (CMPL). All modelling was carried out using Surpac Software by CMPL. • Current work has been plotted and both drill hole data and sections examined in Surpac in detail.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Dr Spero Carras of CMPL (Competent Person) has visited the Redcastle area on several occasions since 2023 and reviewed the Queen Alexandra project, Redcastle Reef, Morgan's Castle East at ground level. Dr Carras also spent a significant amount of time working with experienced geologists (G Powell and F Hoppe) during the 2023 drilling and sampling period. In 2024/2025 he also reviewed work being carried out by contract geologists under Mr G Powell's supervision. All site geological work was supervised by Mr G Powell. • Dr Carras has worked in the Leonora area since 1982.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	**Queen Alexandra** • Due to the close space drilling (20m x 20m) and the consistency of mineralised horizons in the interpreted surface geology together with historical geological work that identifies a north dip, it is unlikely that an alternative interpretation could exist for mineralisation placed in the Indicated category for the Kestrel Lode. • Gold mineralisation is hosted by thin quartz veins and veinlets within a doleritic sequence comprising porphyrtic dolerite, quartz dolerite and dolerite. • The controls on deeper Inferred mineralisation is not fully understood, however the interpretation of Inferred material (Hawk, Eagle) mirrors the geological interpretation of the upper lode Kestrel system. • There is a possibility that there may be vertical controls as well as the flat dipping controls. The flat dipping control in Kestrel is consistent with previously reported open pitable resources. **Redcastle Reef** • The interpretation of RR was based on larger envelopes of mineralisation as detailed

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>interpretation of individual short range lode structures was not possible.
• RR gold mineralisation has been recorded as being dominated by sigmoidal quartz veins within a quartz dolerite host. The highest grades and largest tonnages historically mined were associated with an east plunging orientation (25° towards 120°). An apparent fold closure has historically been mined down plunge from surface to approximately 8m below surface. According to a historical report by Hill Minerals NL in 1985, two (2) zones of concentrated sheet stockworks 1-1.5m thick are separated by approximately 1m. Pillars within the stockwork zones contained visible gold and assayed > 10 g/t Au as did the intervening unmined rock. (WAMEX Report A17543)</td></tr>
<tr><td>Dimensions</td><td>• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>• The QA Project has dimensions of 330m striking west-northwest – east-southeast x 200m down dip (to the North) with a plunge to the southeast and a depth of 170m.
• The RR Project has dimensions of 450m striking west-northwest – east-southeast x 110m down dip (to the North) with a plunge to the southeast and a depth of 100m.</td></tr>
<tr><td>Estimation and modelling techniques</td><td>• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
• The assumptions made regarding recovery of by-products.
• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
• Any assumptions behind modelling of selective mining units.
• Any assumptions about correlation between variables.
• Description of how the geological interpretation was used to control the resource estimates.
• Discussion of basis for using or not using grade cutting or capping.
• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>• The following outlines the estimation and modelling technique used for producing Resources.

QA Deposit Information

<table>
<tr><th>Orebody Dimensions</th><th>Nominal Drill Spacing</th><th>Number of Drill Holes</th><th>Metres of Mineralised Drilling</th></tr>
<tr><td>300 x 200 x 170</td><td>20m by 20m</td><td>122</td><td>10,276</td></tr>
</table>

RR Deposit Information

<table>
<tr><th>Orebody Dimensions</th><th>Nominal Drill Spacing</th><th>Number of Drill Holes</th><th>Metres of Mineralised Drilling</th></tr>
<tr><td>450 x 110 x 100</td><td>20m by 20m</td><td>112</td><td>7,182</td></tr>
</table>

1. The following Surface Wireframes were created based on RTK survey of holes and geological logging:

a. Topography (TOPO) – based on LiDAR
b. Bottom of Oxidation (BOCO)
c. Base of Upper Transition (UTZ)*
d. Top of Fresh Rock (TOFR)

For RR: UTZ = TOFR + 8m (geological logging was used for BOCO and TOFR)
*Depth of UTZ based on UTZ depth as observed in recent drilling over M39/318

2. CMPL carried out a review of the weathering surfaces in conjunction with Mr F Hoppe</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
		and Mr G Powell (Site Geologists) in 2023 and with Mr G Powell (Exploration Manager) in 2024/2025. **Queen Alexandra & Redcastle Reef** 3. Based on geology and using intersection selection, mineralised shapes were wireframed at a 1.0g/t Au nominal cut-off grade and using intersection selection to constrain the interpretation. These mineralised shapes could contain values less than 1.0g/t Au within the wireframes. The parameters used for intersection selection were 2m down hole (minimum length) which equates to an approximate 2m bench height. The intersections could include 1m of internal dilution and all intersections included 0.5m of edge dilution. This edge dilution was added to allow for the non-visible edge definition which would be experienced in the mining process. 4. Each mineralised wireframe had an assigned strike, dip and plunge to control the search. 5. The majority of sample data was 1m lengths and length weighting was used when modelling the deposit. **Queen Alexandra** 6. 30 wireframes were used to model the deposit. 18 of the 30 wireframes are Inferred extensions. The Kestrel Lode (shape 16) contains 45% of the resource volume and 80% of the resource within the conceptual pit. 7. A breakdown of pre-Resource volume for each shape was estimated. This was to ensure that modelling did not over dilute shapes due to block sizes being used. 8. For the Kestrel Lode a detailed set of weighted statistics was produced. Based on the statistics, high grade cuts were determined using the method of Denham. The Denham method uses statistical distribution theory based on the gamma distribution and the co-efficient of variation. The selected high grade cut and percentage metal cut (based on drilling data) is shown below: Maximum Cut (g/t) | Percentage Metal Cut % | Number of Samples Cut 30 | 3 | 2 The 2 cut sample values for Au were 54.6 g/t and 32.4 g/t A slightly conservative high grade cut was chosen due to non-identifiable edges of mineralization for which a shape dilution has been added. The 133 g/t Au (visible gold) in Eagle Lode was cut to 20 g/t Au.

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Criteria	JORC Code explanation	Commentary

Samples in all other lodes, including Hawk, were not cut (maximum value 20.7 g/t Au).

9. Normalised variograms were studied and directional variograms were produced for down hole, down dip, down plunge for the Kestrel Lode which accounts for 45% of the QA MRE and 80% within the conceptual pit.

   The Kestrel Lode was modelled using Ordinary Kriging (OK) with the following parameters:

   Nugget: 0.8

   Ranges: 50m along strike, 30m down dip, 5m down hole

10. The kriging results compared favourably with an Inverse Distance Power 2 (ID2) interpolation for the Kestrel Lode.

11. The Eagle Lode was not modelled and the grade of 10 g/t Au was used within 12.5m of the intersection from QA24D002 (133 g/t assay over 1m) to restrict the impact of the very high grade.

12. The remaining mineralised wireframes (including the Kestrel Hanging Wall and Hawk) were modelled using ID2.

13. For both OK and ID2 the following parameters were also used:

    - A minimum number of samples of 2 and a maximum number of samples of 16
    - The discretisation parameters were 2E x 2N x 2RL
    - The following search radii were used:
      - 20m along strike, 20m down dip, 3m down hole (modified slightly for some shapes depending on their geometry)
    - Note: for blocks that were not filled, the parameters were relaxed and the search radii were increased.

14. The fundamental block size used was:

Direction	Minimum (m)	Maximum (m)	Block Size (m)
North	6792400	6792850	2
East	395000	395450	2
RL	260	450	1

Small blocks were used to ensure adequate volume estimation where shapes were narrow.

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Criteria	JORC Code explanation	Commentary

15. Following application of the above search parameters, 70% of the volume was filled in the first pass. The search parameters were then relaxed to fill the remaining 30%.

Redcastle Reef

16. 26 wireframes were used to model the deposit.
The largest shape (shape 13) contained 43% of the RR MRE, and 55% within the RR conceptual pit.

17. A breakdown of pre-Resource volume for each shape was measured. This was to ensure that modelling did not over dilute shapes due to block sizes being used.

18. For each shape a detailed set of weighted statistics was produced. Based on the statistics, high grade cuts were determined using the method of Denham. The Denham method uses statistical distribution theory based on the gamma distribution and the co-efficient of variation.

    The selected high grade cut and percentage metal cut (based on drilling data) is shown below:

Maximum Cut (g/t)	Percentage Metal Cut %	Number of Samples Cut
20	34	3

    The 4 cut sample values for Au were 250 g/t, 24.0 g/t and 22.3 g/t

    This cut was also to compensate for a component of historical mining of coarse gold.

19. Normalised variograms were studied and directional variograms were produced for down hole, down dip, down plunge for 1 mineralised wireframe (shape 13).

20. Shape 13 was modelled using OK with a nugget effect of 0.7 and a range of 50m. The kriging results compared favourably with an Inverse Distance Power 3 (ID3) interpolation.

21. All other mineralised wireframes were modelled using ID3.

22. For ID3 the following parameters were also used:

    - A minimum number of samples of 2 and a maximum number of samples of 16
    - The discretisation parameters were 2E x 2N x 2RL
    - The following search radii were used:
        - 20m along strike, 20m down dip, 3m down hole (modified slightly

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
for some shapes depending on their geometry)
• Note: for blocks that were not filled, the parameters were relaxed and the search radii were increased.

23. The fundamental block size used was:

<table>
<tr><td>Direction</td><td>Minimum (m)</td><td>Maximum (m)</td><td>Block Size (m)</td></tr>
<tr><td>North</td><td>6792600</td><td>6792900</td><td>2</td></tr>
<tr><td>East</td><td>396000</td><td>396700</td><td>2</td></tr>
<tr><td>RL</td><td>320</td><td>470</td><td>1</td></tr>
</table>
Small blocks were used to ensure adequate volume estimation where shapes were narrow.

24. Following application of the above search parameters, 70% of the volume was filled on the first pass. The search parameters were then relaxed to fill the remaining 30%.

Queen Alexandra & Redcastle Reef

25. To check that the interpolation of the block model honoured the drill data, visual validation was carried out comparing the interpolated blocks to the sample composite data.

26. Volumes within wireframes were determined using Surpac Software and these were then compared with the block estimates of the volumes within those wireframes on a shape by shape basis to ensure that volumes estimated by block modelling were correct.

27. Classification was carried out using a combination of drill hole density and geology as the guide as well as the potential mineability as determined by preliminary pit considerations.

28. A gold price of AU$4,800/ounce was used.

The resources reported are above a 1.0g/t Au cut-off grade and include Oxide, Transition and Fresh material. (All material below the 1.0g/t Au cut-off grade will be stockpiled in incremental grade ranges down to a 0.3g/t Au cut-off grade for future consideration.)

29. All material below the MRE pit has been classified as Inferred.
</td></tr>
<tr><td>Moisture</td><td>• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</td><td>• All results are reported on a dry tonnage basis.</td></tr>
<tr><td>Cut-off parameters</td><td>• The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>• A 1.0g/t Au cut-off grade is a reasonable mining cut-off grade for QA and RR given the need to haul mineralisation for toll treatment, assuming a 92% recovery and using a gold price of AU$4,800/ounce.
• For material beneath the QA MRE pit, a 2.0g/t Au cut-off grade was used reflective of possible future mining.</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
		• For the deep intersection in Eagle Lode containing visible gold in hole QA24D002 (133 g/t Au) a 12.5m radius was used for the limit of Inferred material and a cut grade of 10 g/t Au was used. • For material beneath the RR MRE pit, a 1.0 g/t Au cut-off grade was used reflective of possible future open pit mining.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open pit mining will be the mining method employed going forward using a 2.5m-5m bench height following grade control drilling.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A metallurgical recovery of 92% was used for all material types. • A subsample of the main RC drilling program consisting of free gold and pyrite was submitted for metallurgical testwork. The subsample assayed 11.69 g/t Au. The testwork on the subsample involved a concentrated cyanide leach method which resulted in an overall metallurgical recovery of 92%. (Refer ASX: RC1 Announcement 7th December 2023) • Current (2025) metallurgical testwork involving analysis of 10 pulps from RC samples using a concentrated cyanide leach method at ALS Laboratory (code ME-CN15, Au-AA26R) gave an average metallurgical recovery of 92% with values ranging from 97% to 80%, depending on sample location. A spatial analysis of this data is underway. An overall recovery of 92% is expected to be adequate. Further samples have been submitted for additional testwork and results are pending.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• To date, there have been no issues in carrying out drilling and having POW's approved.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• In 2025 samples from QA and RR representative of oxide, upper transition, lower transition and fresh material were analysed at ALS Laboratory (code OA-GRA08PH). QA samples were taken from diamond drill core and RR from rock samples collected from existing mullock dumps. Samples were weighed, dried, reweighed to determine moisture content, paraffin wax coated, reweighed to determine the wax weight, then bulk density determined using the water displacement method. The following bulk densities were used at both QA and RR: Oxide: 1.9 Upper Transition: 2.1 Lower Transition: 2.4 Fresh: 2.9

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Criteria	JORC Code explanation	Commentary

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		Classification of QA MRE
		• All material within 20m of the drill program that utilised a 20m x 20m grid, was classified as Indicated, with the exception of a 10m limit around the material near the surface of hole RRC212.
		• A 20m extension, both down dip and down plunge, of the Indicated mineralisation was classified as Inferred. The grade of the Inferred material was an extrapolation of the average Indicated mineralisation grade for each rock type. Material in the Inferred category is within 40m of drilling. The proportion of the total QA MRE above the QA MRE conceptual pit based on extrapolation is ~10%.
		• All material beneath the QA MRE pit base is classified as Inferred, including a component of Kestrel.
		
		Classification RR MRE
		• All material within 20m of the drill program that utilised a 20m x 20m grid, was classified as Indicated.
		• A 20m extension, both down dip and down plunge, of the Indicated mineralisation was classified as Inferred. The grade of the Inferred material was an extrapolation of the average Indicated mineralisation grade for each rock type. Material in the Inferred category is within 30m of drilling. The proportion of the total RR MRE above the RR MRE conceptual pit based on extrapolation is ~2%.
		• All material beneath the RR MRE pit base is classified as Inferred.
		
		QA and RR
		• The potential for eventual open pit mining was determined by application of the following:
		  • An optimised Whittle pit shell using a gold price of AU$4,800/ounce.
		  • Pit slopes of approximately 45 degrees in Oxide and Transition.
		  • Pit slopes of up to approximately 55 degrees in Fresh pending detailed geotechnical work.
		  • A turning circle of 20m was used to define a pit base.
		  • A 10m 'good-bye' slot was used for QA in areas where deeper mineralisation (Fresh material) would be accessible.
		  • Mining costs used are consistent with current mining of open pits.
		  • The resource within the partially designed pits was undiluted (inclusive of shape dilution), however sensitivities to dilution and costs were carried out to ensure robustness of optimisation.
		  • Resources (inclusive of shape dilution) are reported in the MRE.
		  • The MRE appropriately reflects the view of the Competent Person.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• There have been no other audits and reviews carried out using the same data as has been used in this study. • An Independent Scoping Study is currently underway.
Discussion of relative	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical*	• The interpretation of the deposit is based on drilling alone.

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Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

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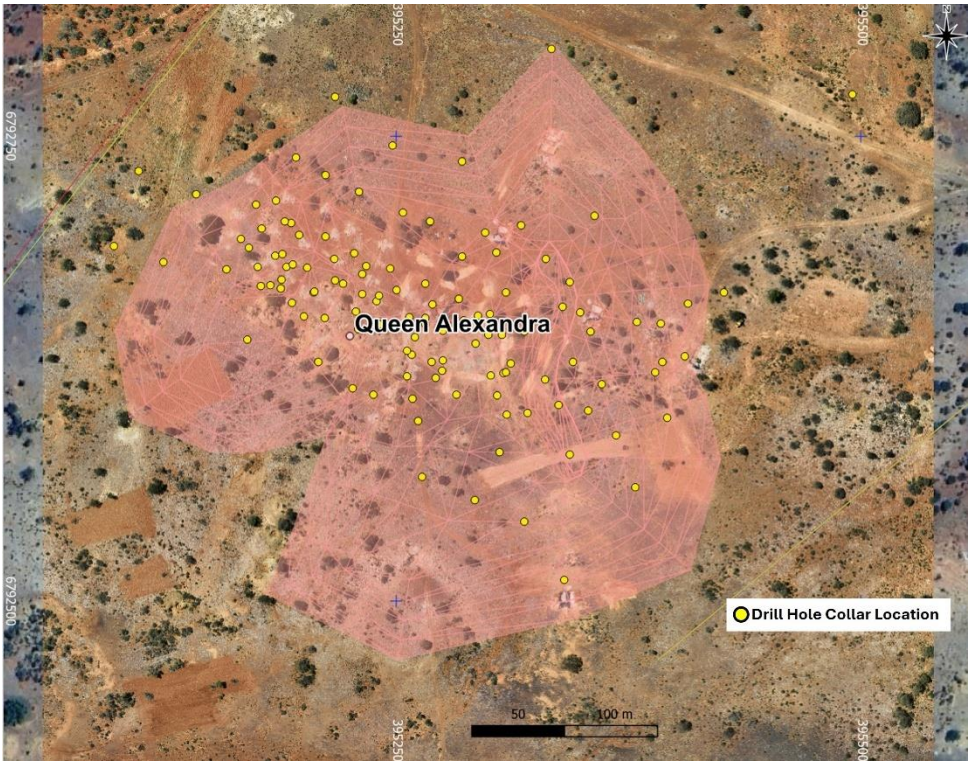
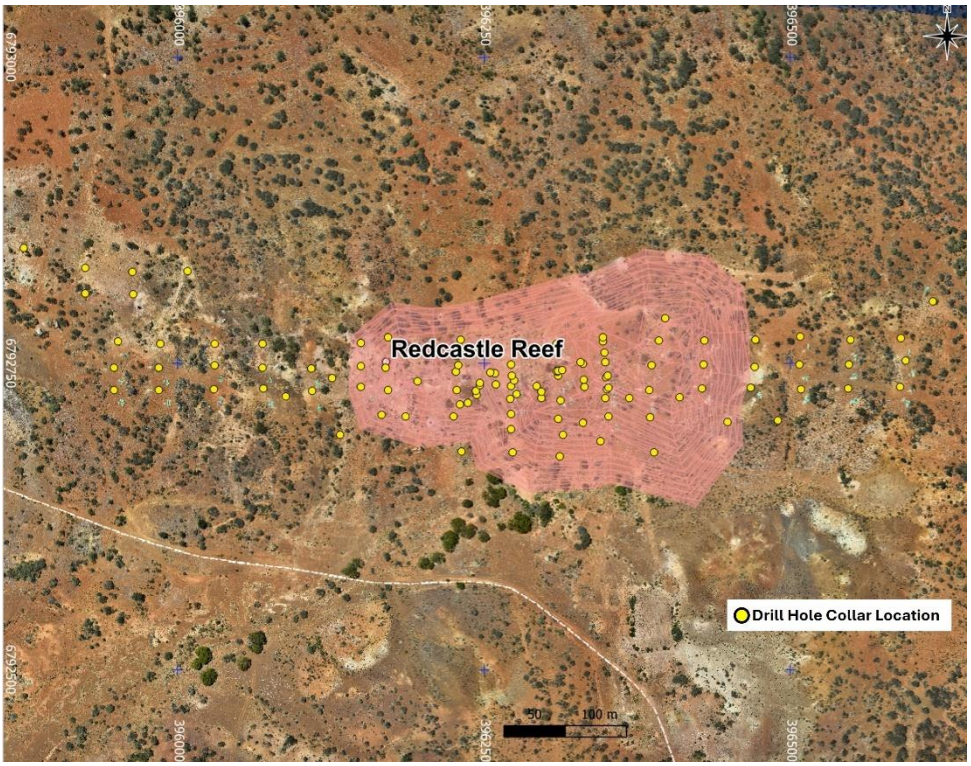
ANNEXURE 2

QUEEN ALEXANDRA



Queen Alexandra Drill Hole Collar Plan with 2025 MRE Conceptual Pit

REDCASTLE REEF



Redcastle Reef Drill Hole Collar Plan with 2025 MRE Conceptual Pit

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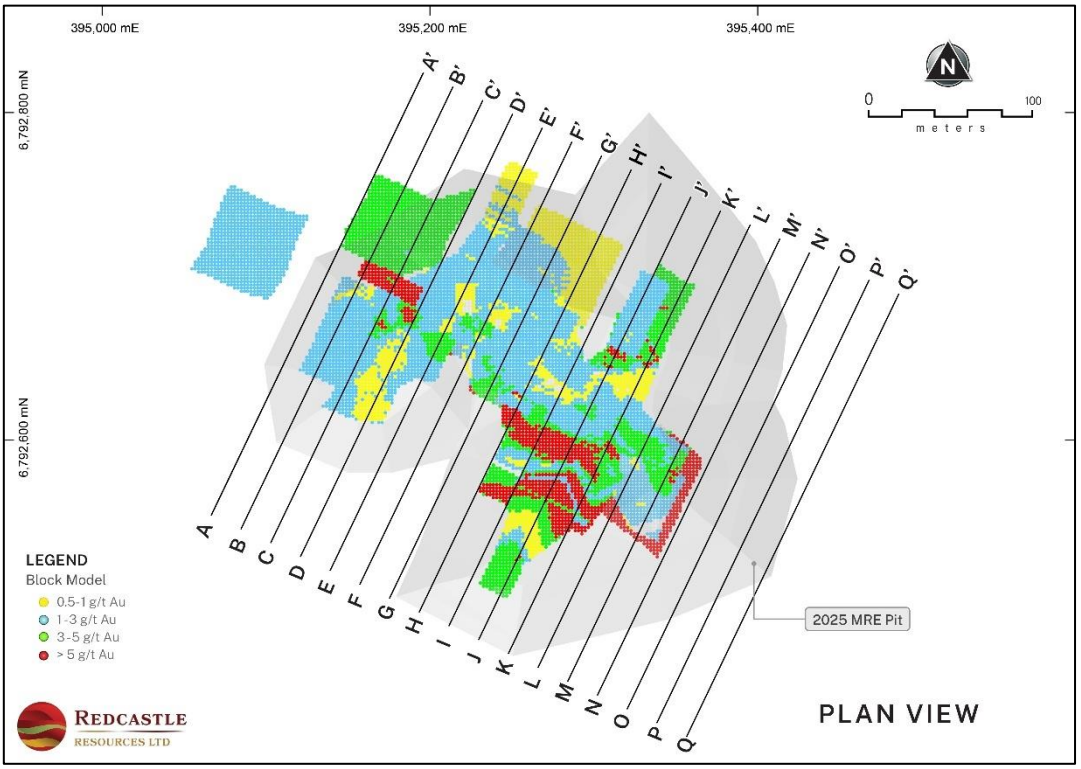
ANNEXURE 3

QUEEN ALEXANDRA



Queen Alexandra Plan Showing Section Lines

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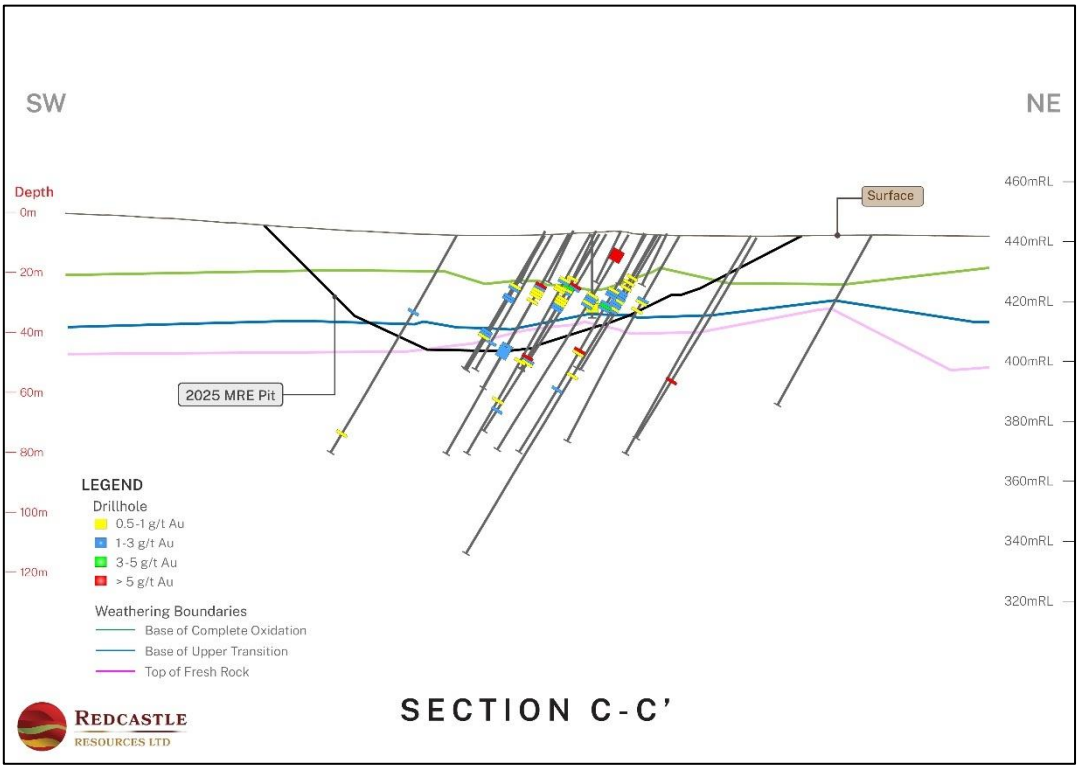
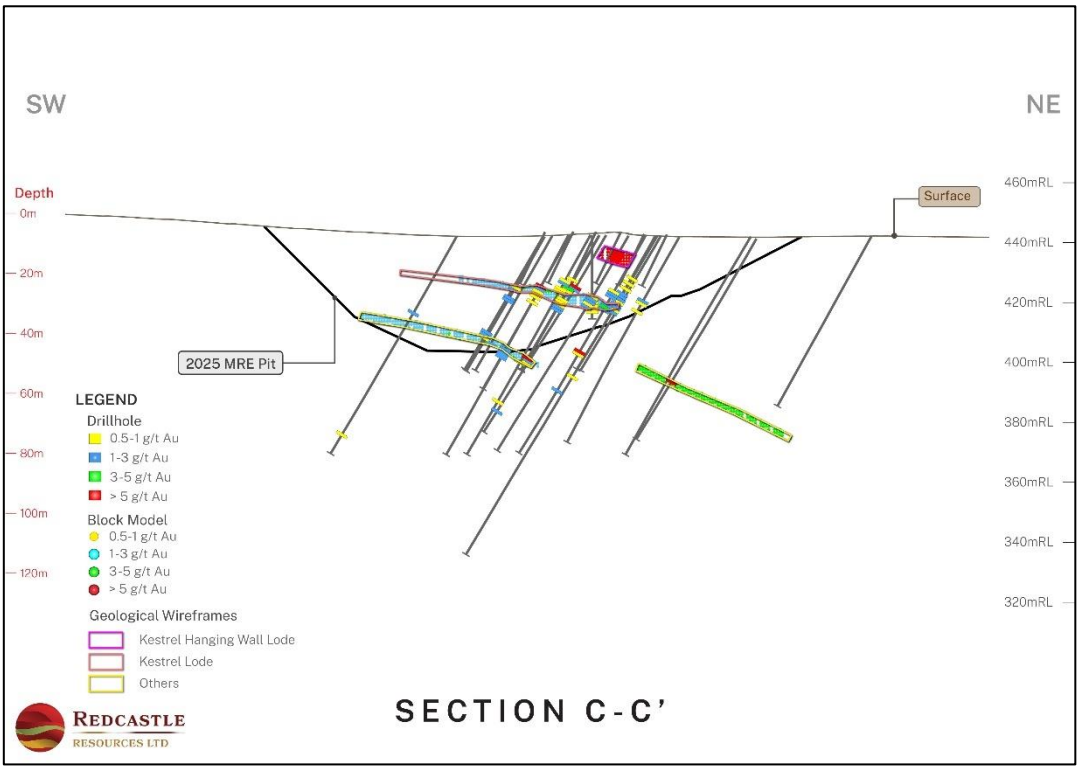
QUEEN ALEXANDRA SELECTED GEOLOGICAL SECTIONS

20m WINDOW CENTRED ON SECTION LINE





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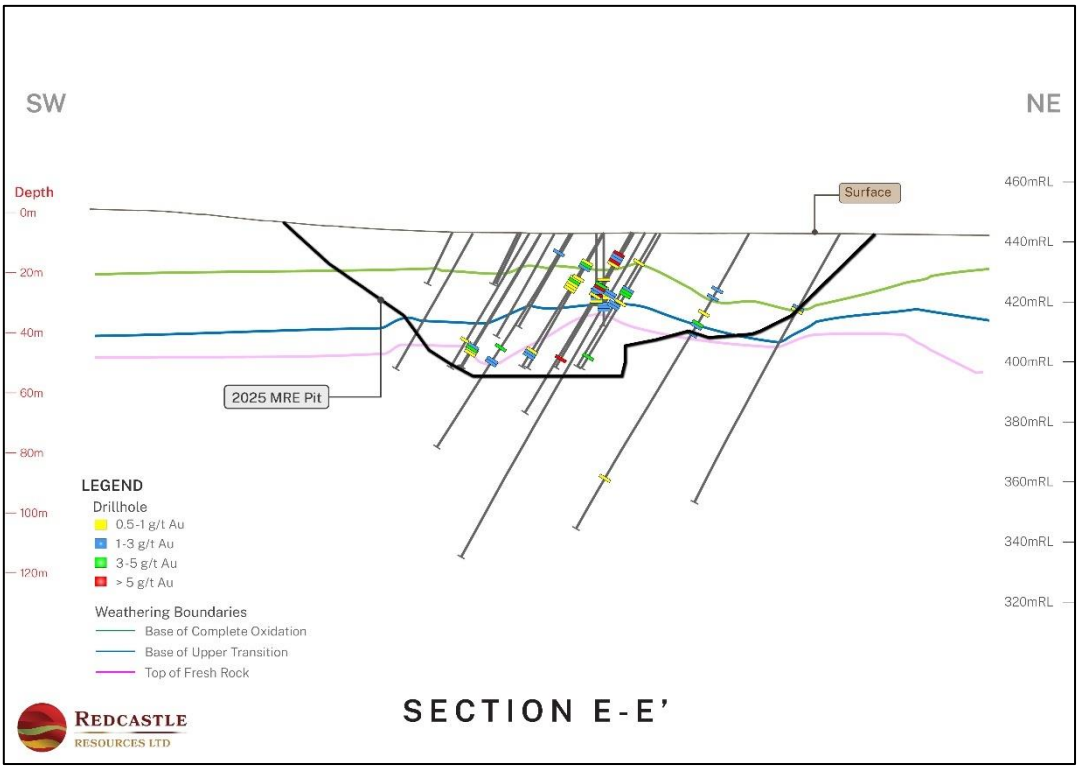

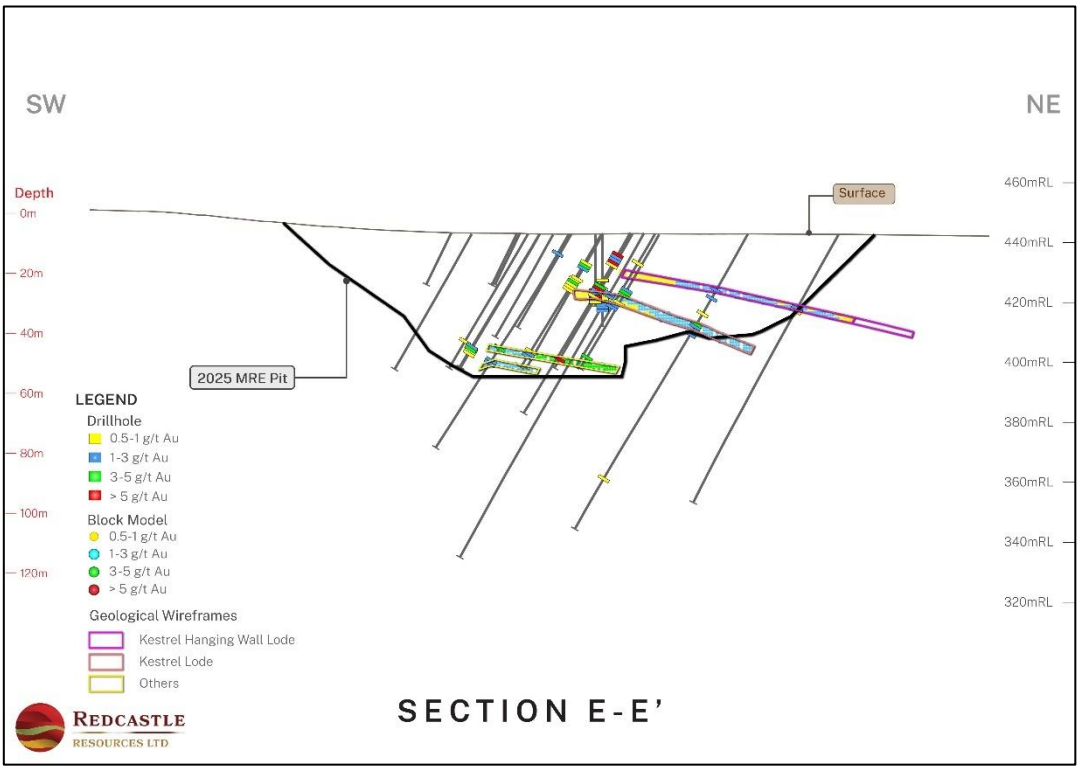

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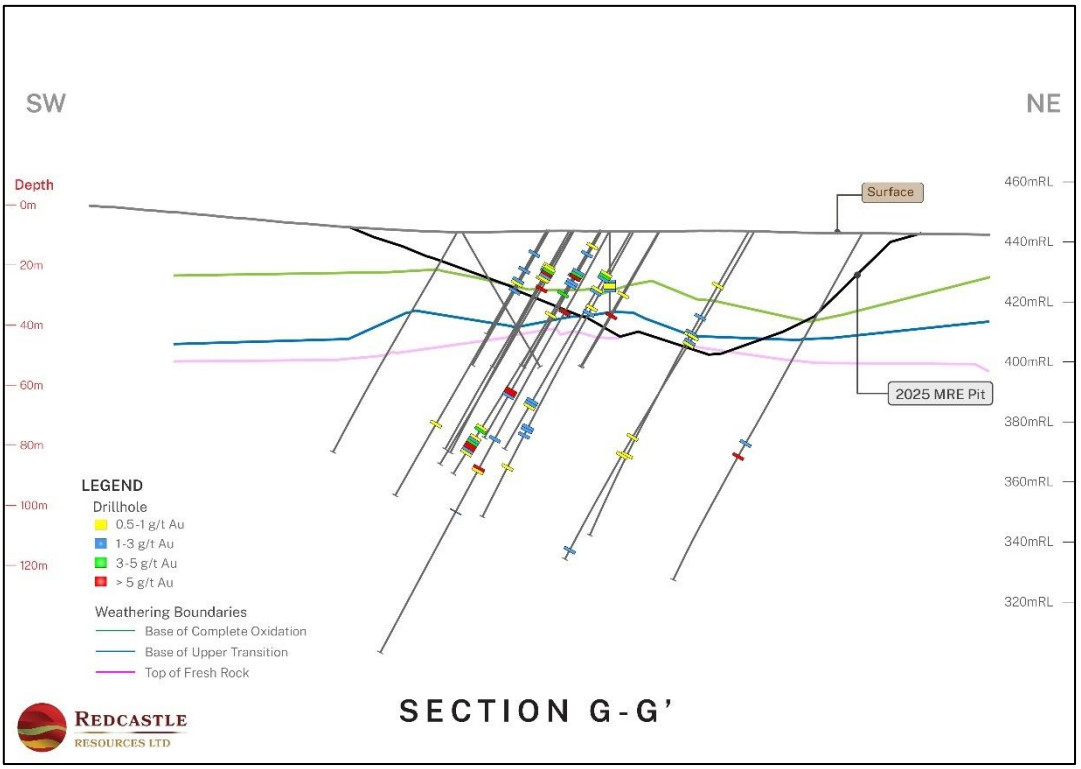

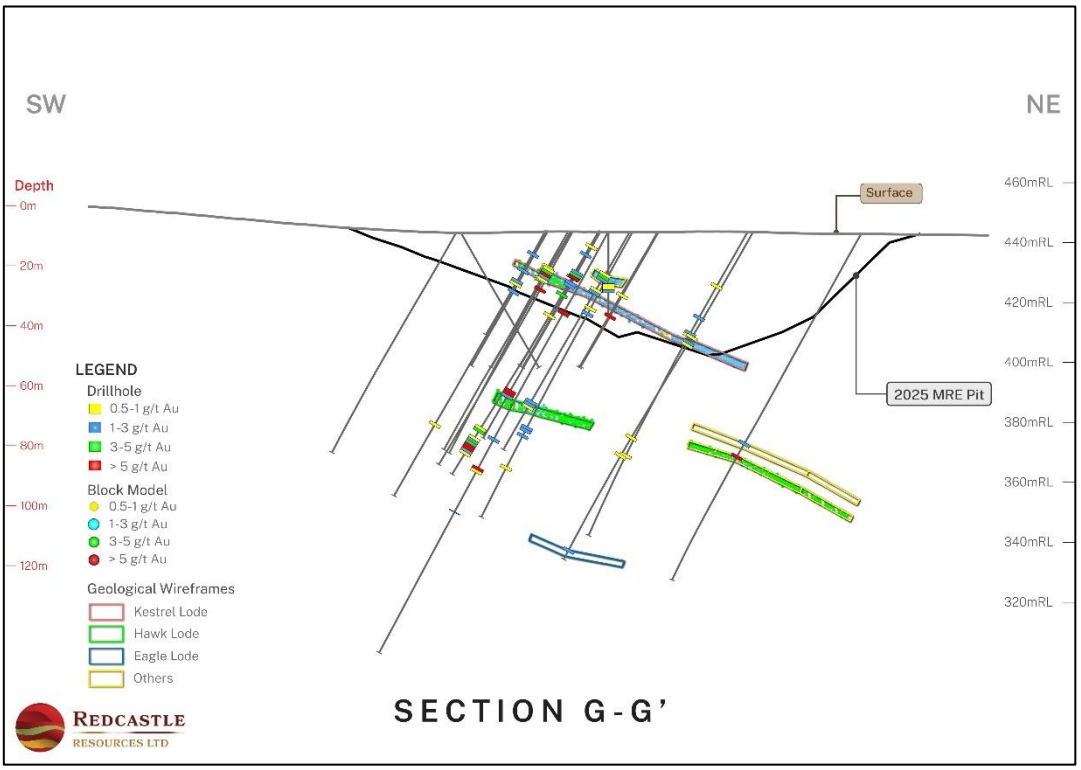

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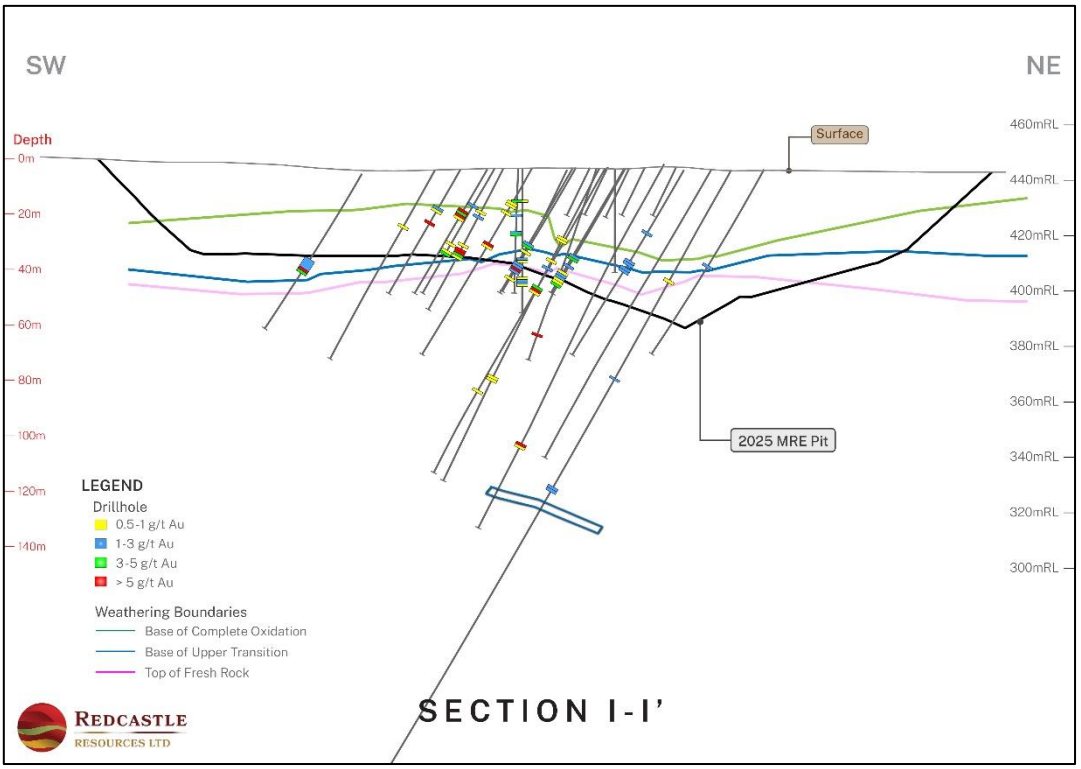

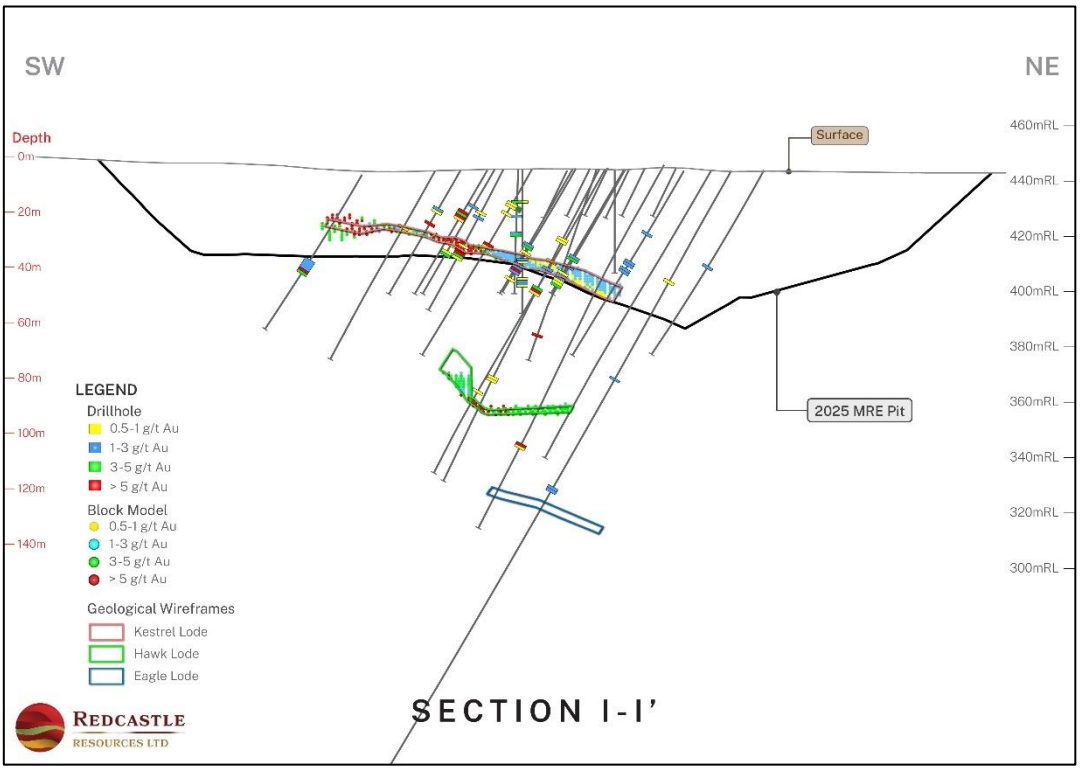

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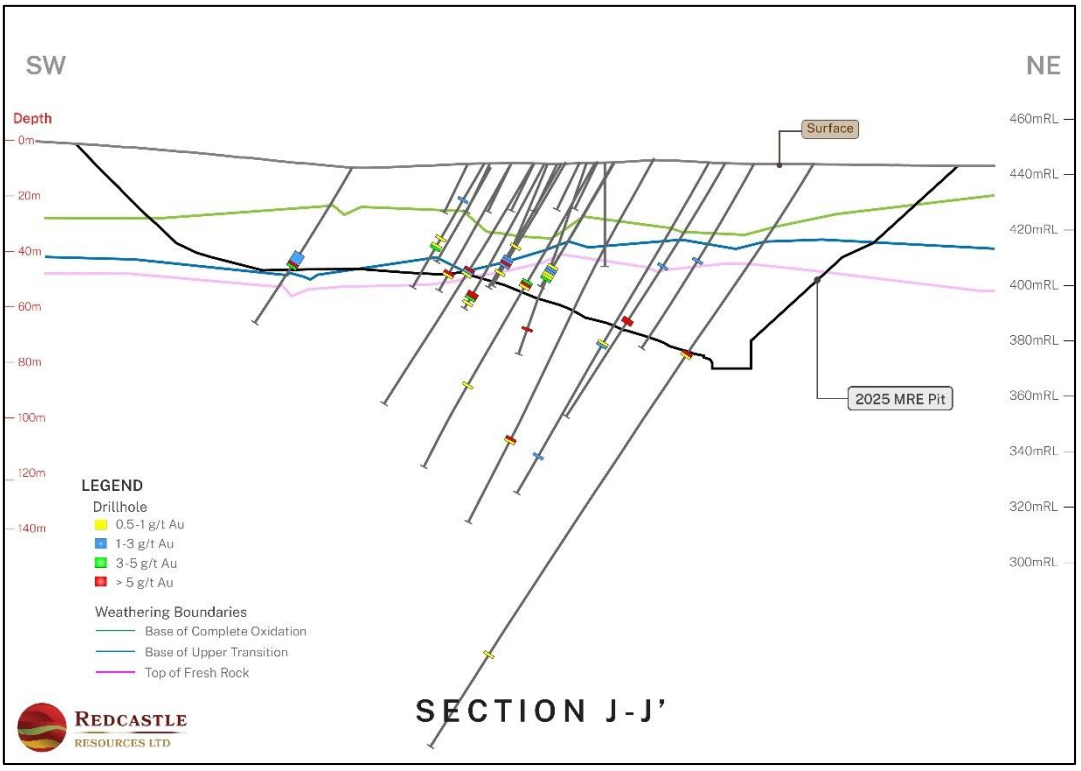

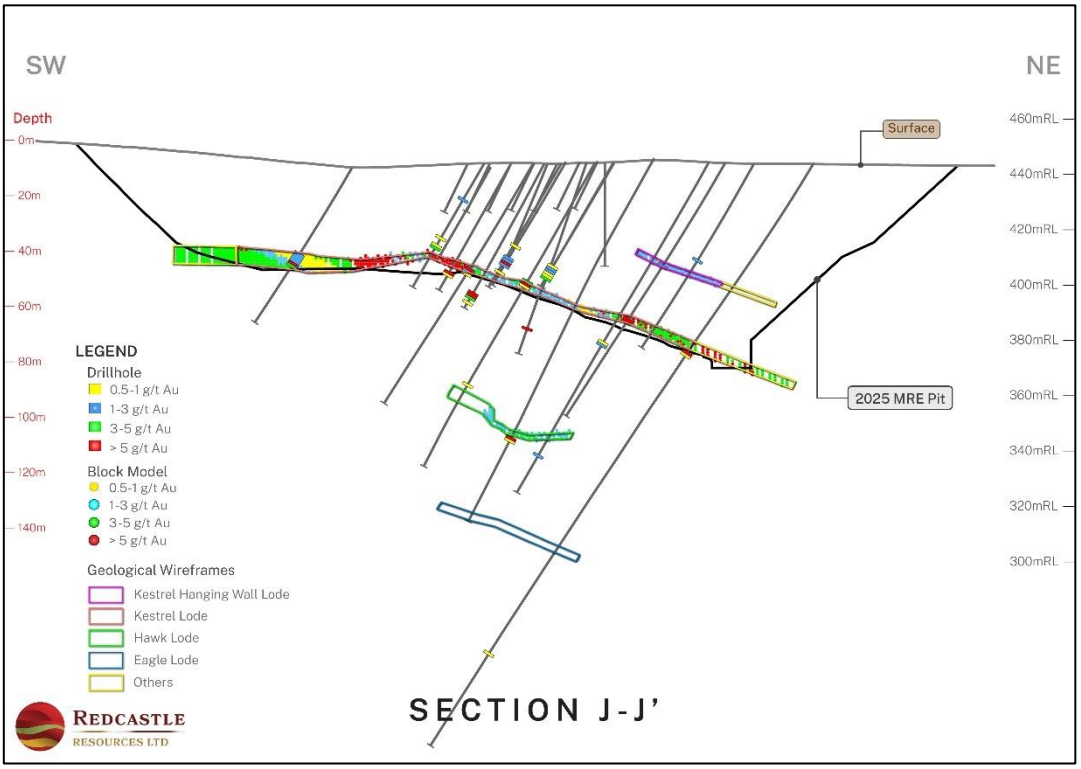

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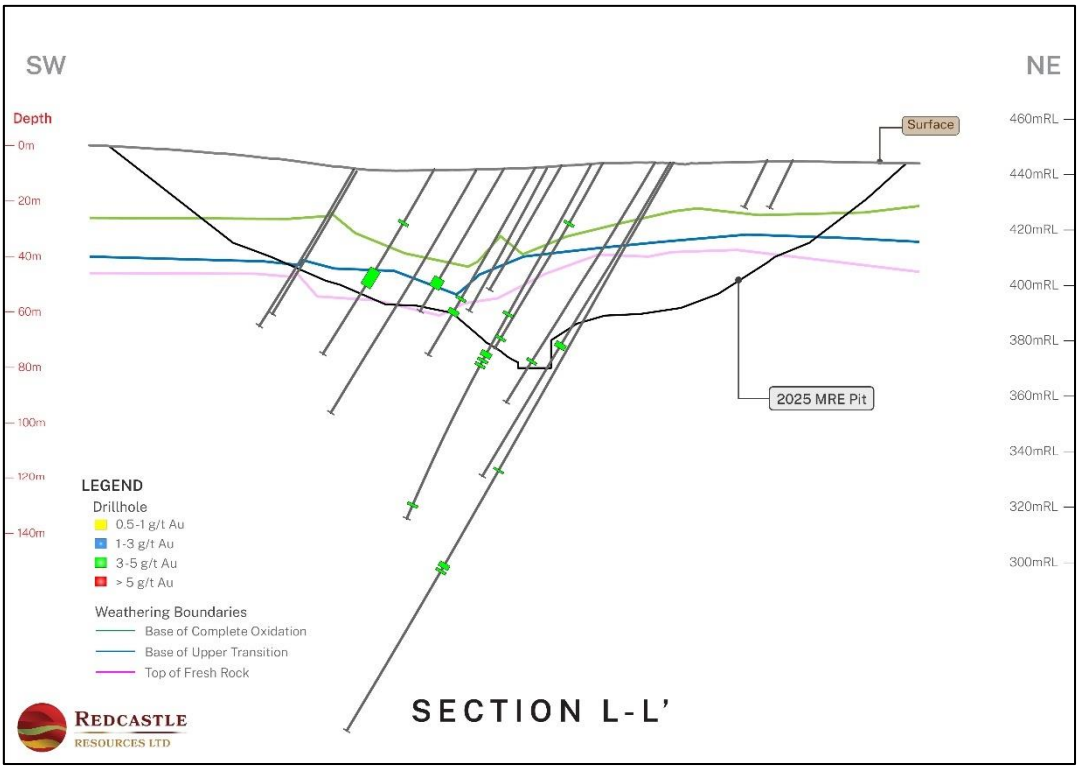

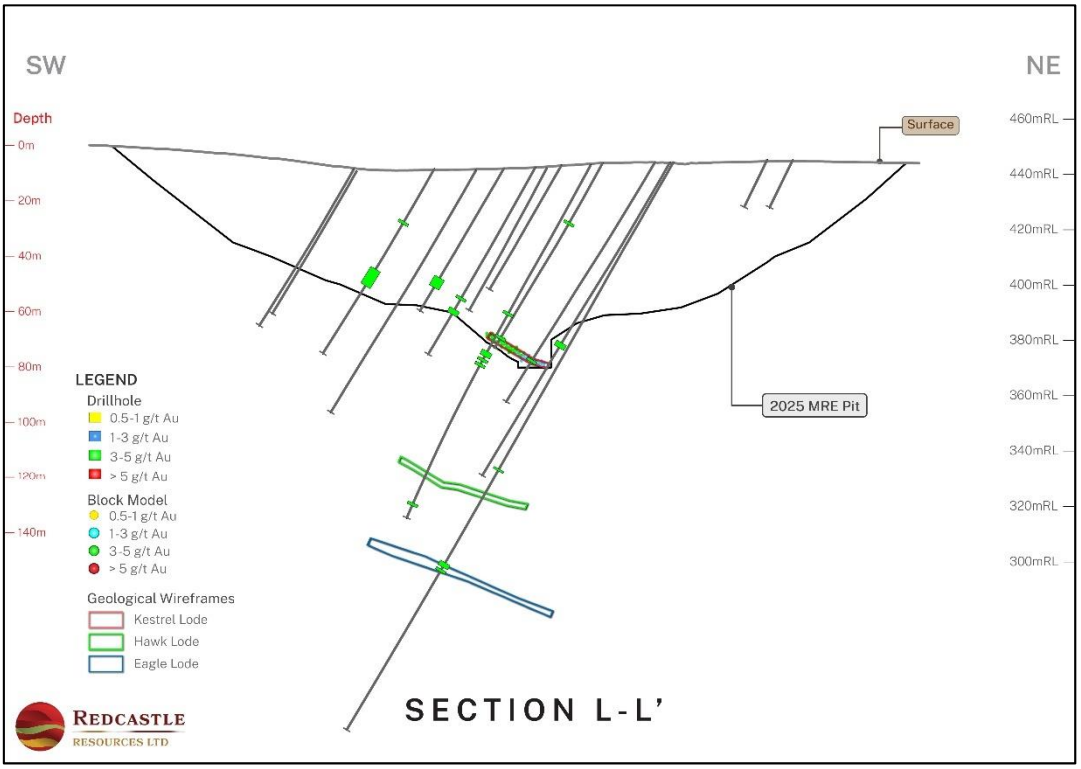

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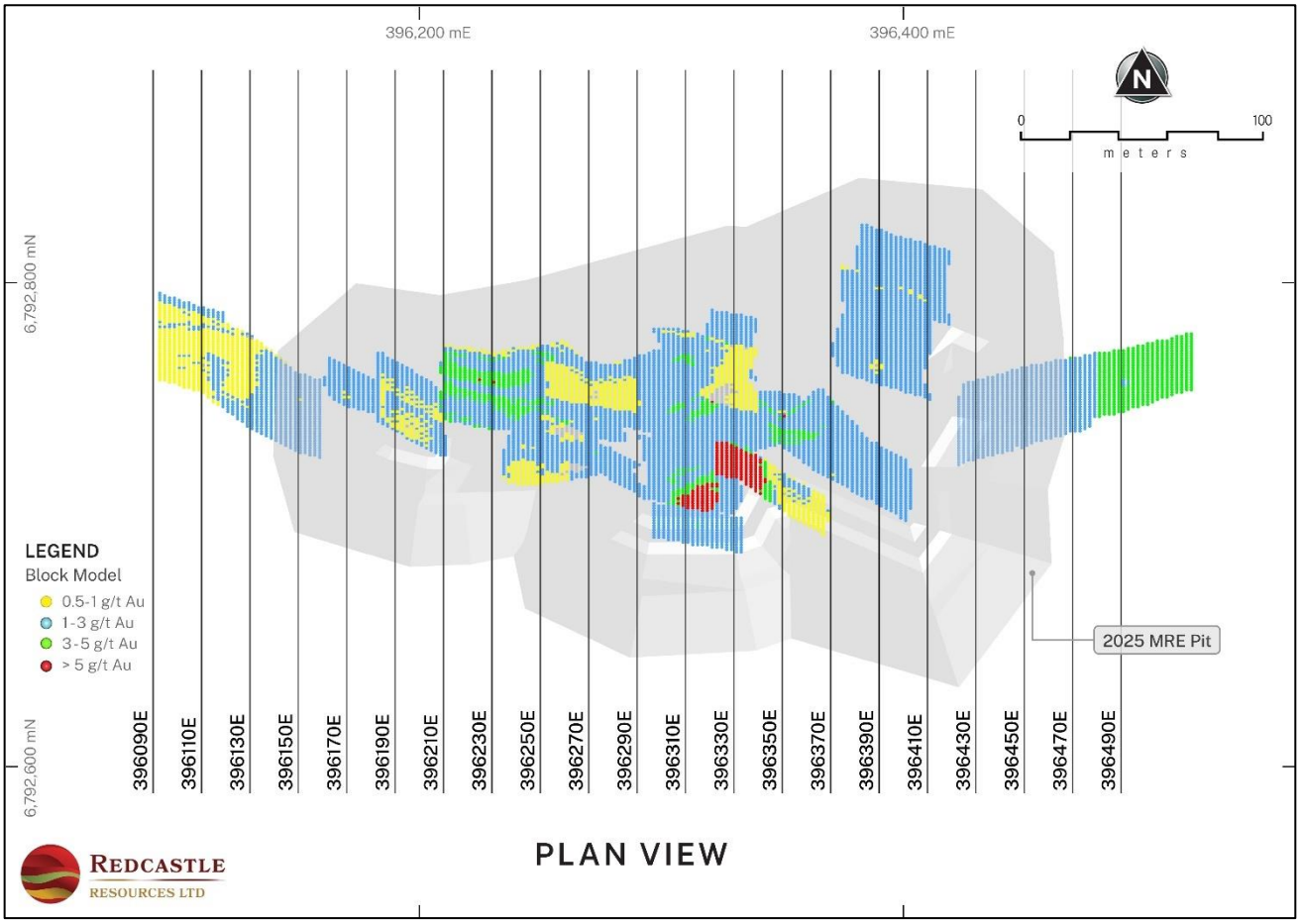
REDCASTLE REEF



Redcastle Reef Plan Showing Section Lines

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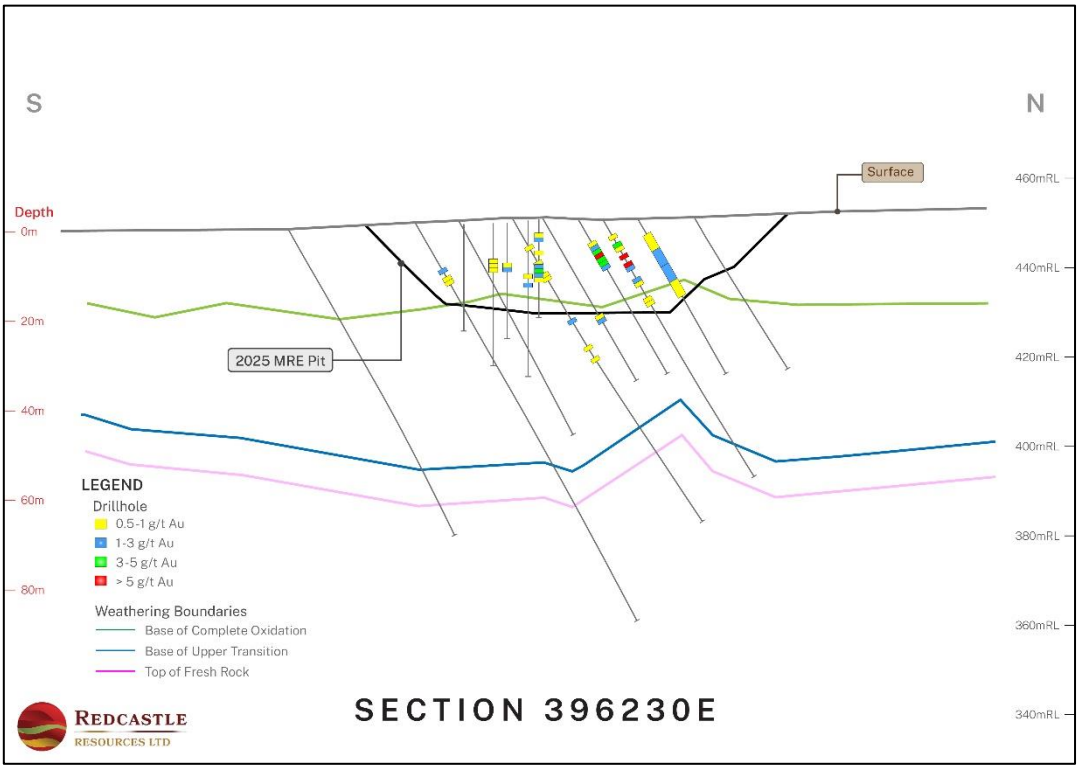
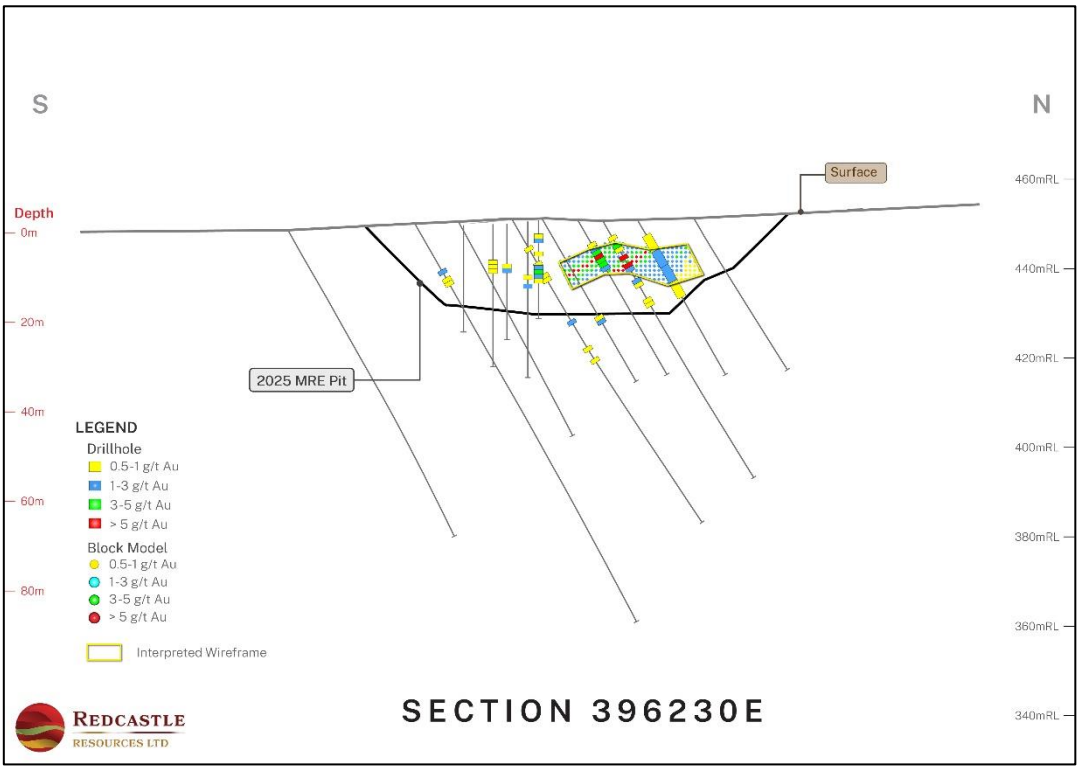
REDCASTLE REEF SELECTED GEOLOGICAL SECTIONS

20m WINDOW CENTRED ON SECTION LINE





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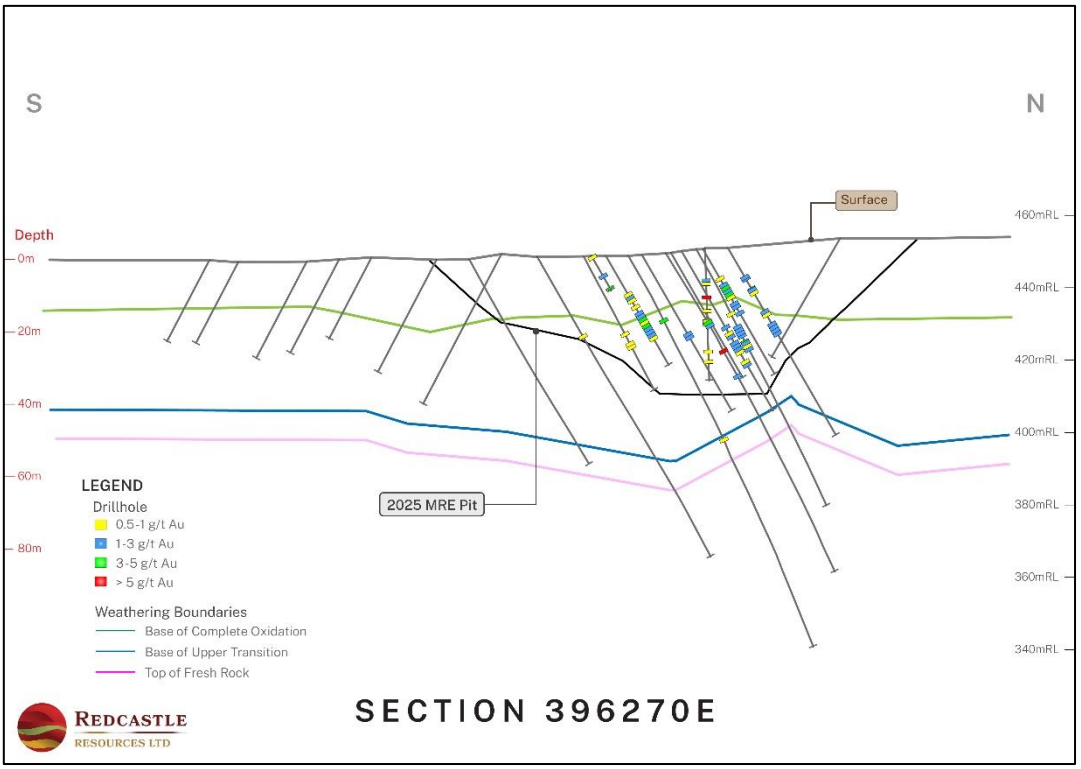

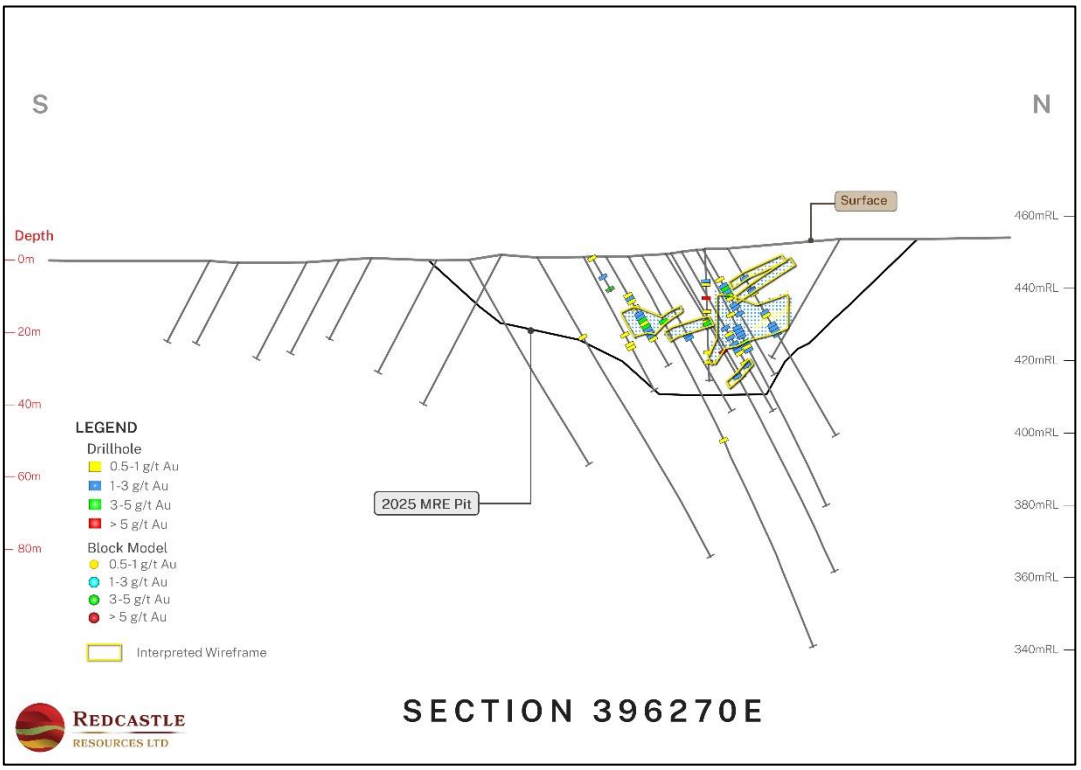

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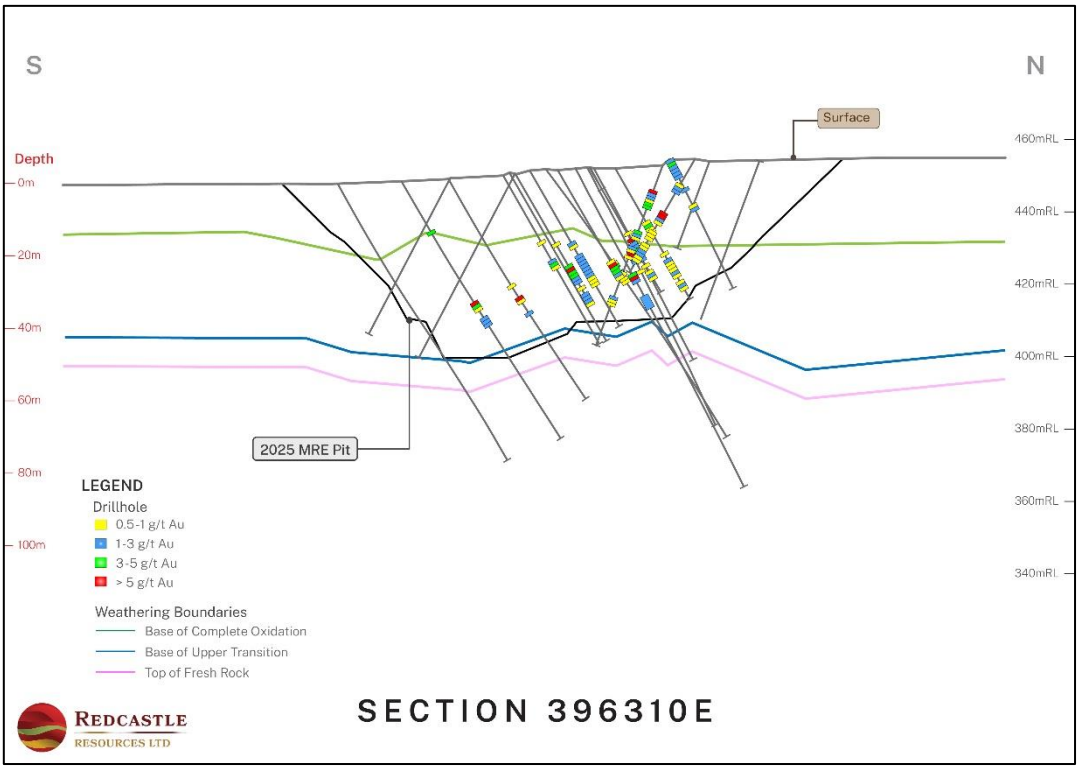

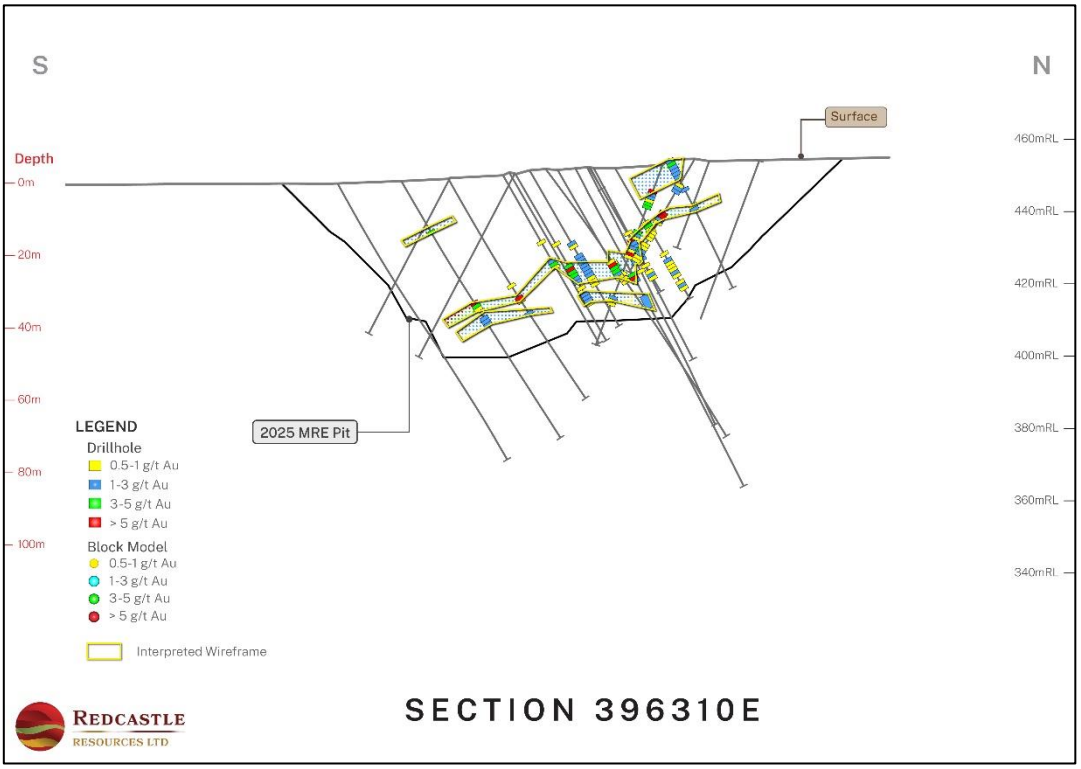

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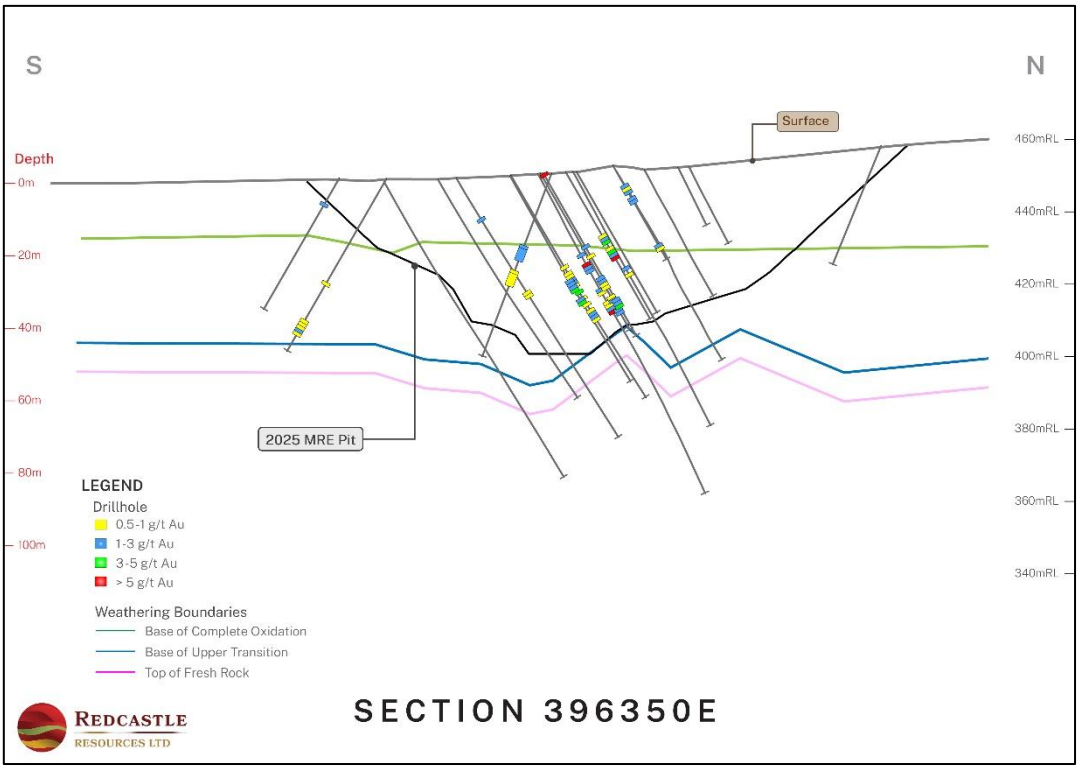

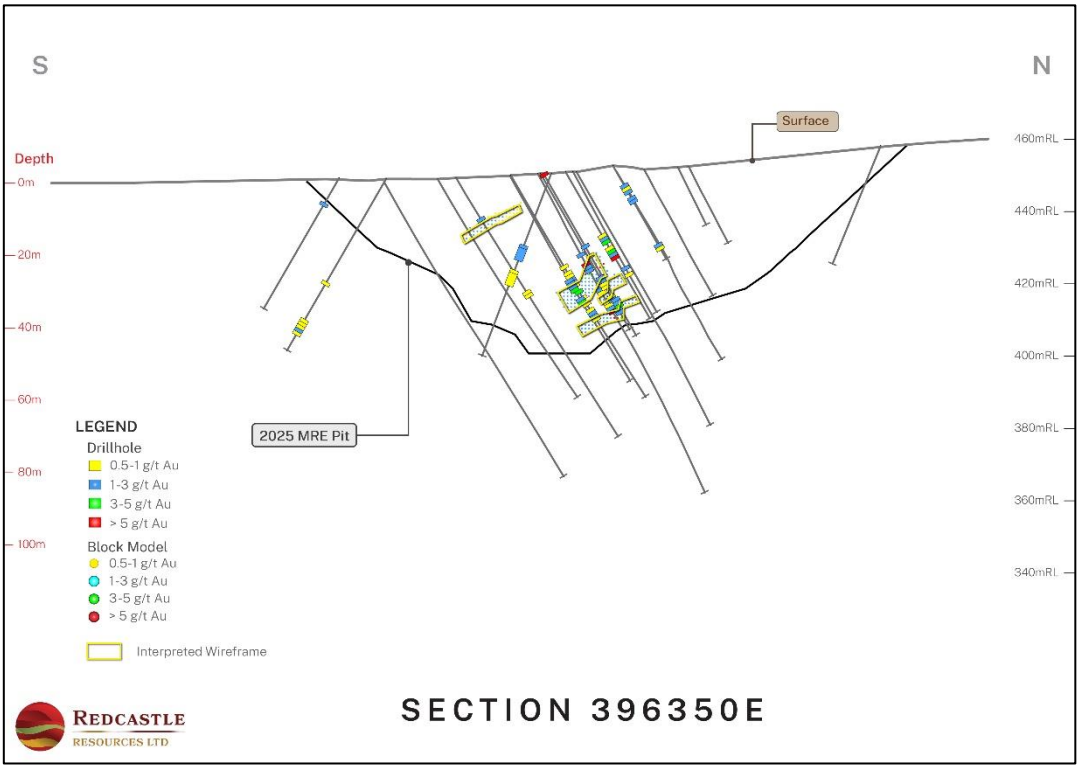

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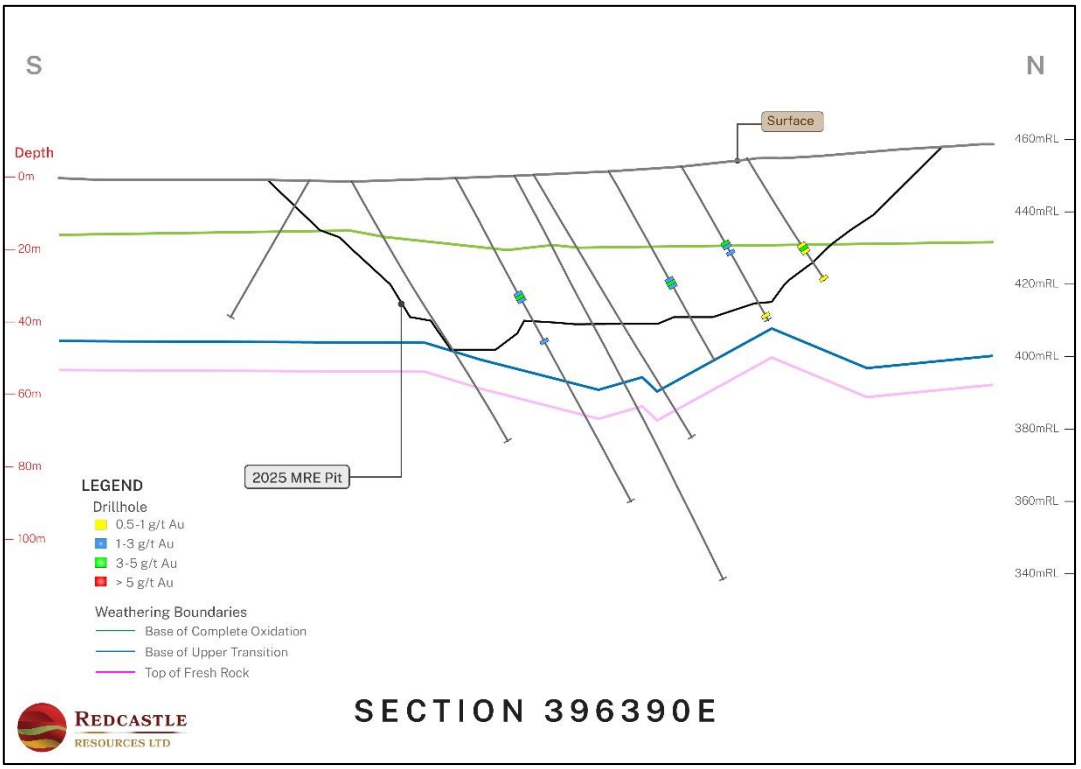

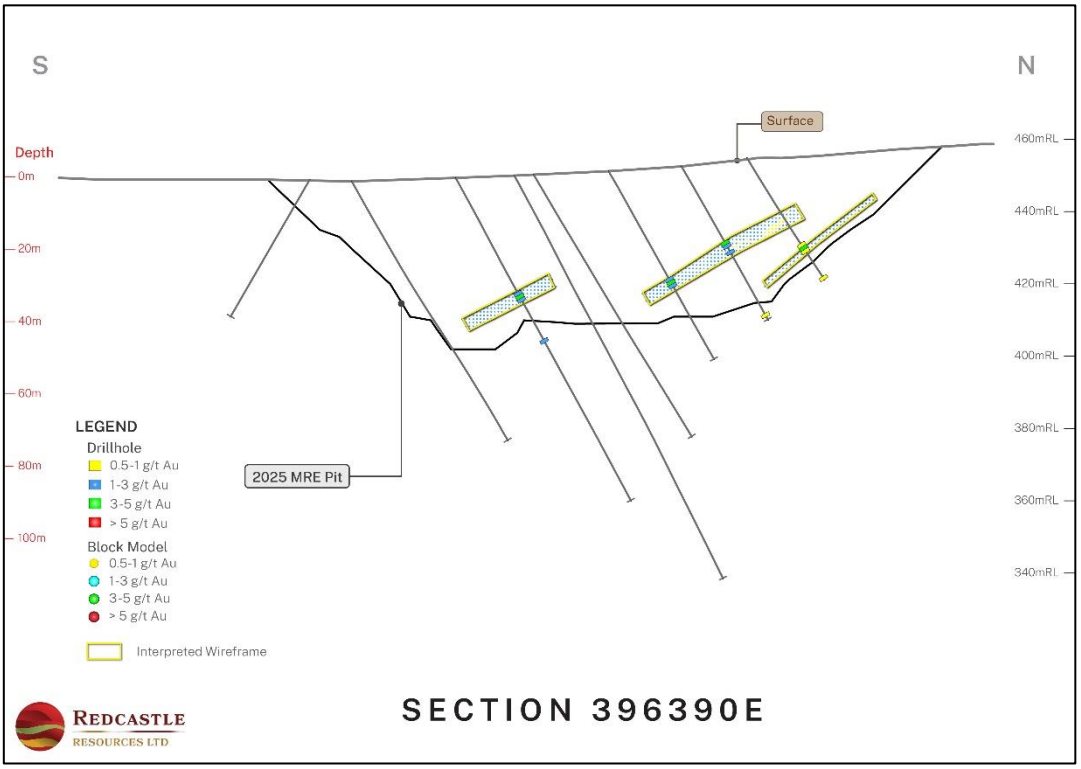

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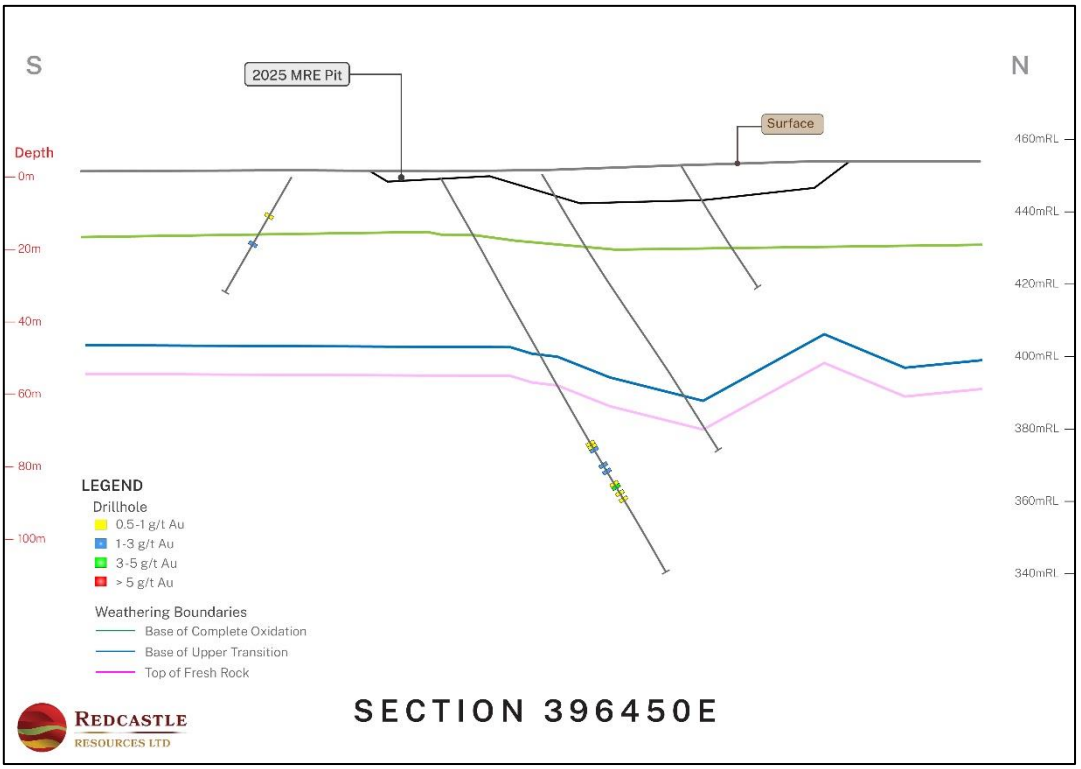

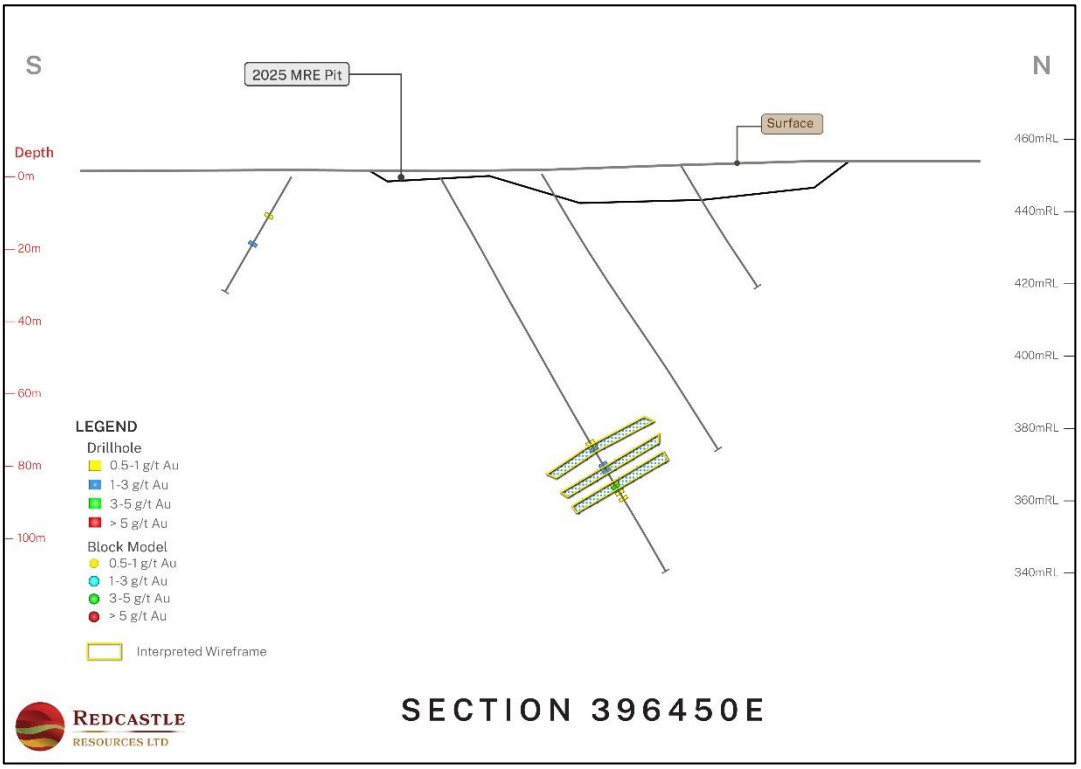

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ANNEXURE 4

QUEEN ALEXANDRA INTERSECTIONS

Hole ID	Depth From (m)	Depth To (m)	Code	Length (m)	Au (g/t)
QA24D001	30.20	32.80	ore	2.60	2.97
QA24D001	90.75	92.75	ore	2.00	10.24
QA24D002	131.22	133.29	inc waste	2.07	0.00
QA24D002	165.90	168.76	ore	2.86	12.59
QA24D003	130.50	133.61	ore	3.11	1.23
RRC085	68.50	70.50	ore	2.00	4.17
RRC093	53.50	57.50	ore	4.00	5.37
RRC094	33.50	37.50	ore	4.00	12.69
RRC095	29.00	32.11	inc waste	3.11	0.00
RRC095	78.50	80.50	ore	2.00	1.86
RRC095	80.50	82.50	inc waste	2.00	0.41
RRC095	82.50	88.50	ore	6.00	3.33
RRC096	7.50	9.50	ore	2.00	0.99
RRC097	14.50	17.50	ore	3.00	1.59
RRC097	60.50	64.50	ore	4.00	7.79
RRC099	19.50	22.50	ore	3.00	9.35
RRC099	49.50	51.50	ore	2.00	1.01
RRC110	21.50	28.50	ore	7.00	1.26
RRC111	43.50	48.50	ore	5.00	1.81
RRC112	22.50	25.50	ore	3.00	1.42
RRC151	62.89	64.00	inc waste	1.11	0.30
RRC151	114.50	116.50	ore	2.00	7.62
RRC152	19.50	21.50	ore	2.00	1.29
RRC153	26.50	29.50	ore	3.00	1.03
RRC155	36.50	39.50	ore	3.00	1.41
RRC156	19.50	23.50	ore	4.00	1.44
RRC156	46.50	48.50	ore	2.00	4.38
RRC157	23.50	25.50	ore	2.00	1.05
RRC158	42.50	45.50	ore	3.00	2.28
RRC159	17.50	19.50	ore	2.00	2.17
RRC159	45.50	48.50	ore	3.00	1.53
RRC160	20.50	24.50	ore	4.00	2.18
RRC160	46.50	48.50	ore	2.00	2.42
RRC161	38.07	41.27	inc waste	3.20	0.02
RRC163	22.31	24.93	inc waste	2.62	0.13
RRC163	47.50	49.50	ore	2.00	5.52
RRC165	11.50	14.50	ore	3.00	2.37
RRC167	16.50	18.50	ore	2.00	3.91
RRC168	25.65	28.06	inc waste	2.41	0.02
RRC169	23.50	25.50	ore	2.00	2.20
RRC170	31.50	33.50	ore	2.00	3.07
RRC171	22.50	24.50	ore	2.00	1.07

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Hole ID	Depth From (m)	Depth To (m)	Code	Length (m)	Au (g/t)
RRC172	16.50	20.50	ore	4.00	9.32
RRC173	21.50	23.50	ore	2.00	4.06
RRC174	34.50	36.50	ore	2.00	2.28
RRC175	30.50	33.50	ore	3.00	1.79
RRC176	39.50	44.50	ore	5.00	2.30
RRC177	43.50	49.50	ore	6.00	1.35
RRC178	43.50	45.50	ore	2.00	12.79
RRC179	50.82	52.00	inc waste	1.18	0.13
RRC181	45.50	50.50	ore	5.00	2.72
RRC183	35.50	38.50	ore	3.00	1.90
RRC184	14.50	16.50	ore	2.00	1.12
RRC185	14.89	17.56	inc waste	2.67	0.12
RRC185	26.50	29.50	ore	3.00	1.19
RRC187	12.50	14.50	ore	2.00	1.95
RRC187	25.50	28.50	ore	3.00	1.43
RRC188	36.50	38.50	ore	2.00	1.00
RRC188	45.50	48.50	ore	3.00	1.51
RRC195	48.50	51.50	ore	3.00	3.69
RRC195	93.68	98.67	inc waste	4.99	0.04
RRC196	35.63	39.13	inc waste	3.50	0.20
RRC196	92.08	93.87	inc waste	1.79	0.00
RRC198	21.50	23.50	ore	2.00	3.37
RRC199	30.50	32.50	ore	2.00	1.23
RRC199	73.50	76.50	ore	3.00	1.32
RRC200	41.50	43.50	ore	2.00	1.43
RRC200	121.50	123.50	ore	2.00	1.51
RRC201	16.50	19.50	ore	3.00	1.82
RRC201	22.50	24.50	ore	2.00	1.06
RRC201	64.50	67.50	ore	3.00	1.44
RRC202	14.50	18.50	ore	4.00	4.96
RRC203	13.46	15.85	inc waste	2.39	0.10
RRC204	7.50	12.50	ore	5.00	3.92
RRC204	19.50	23.50	ore	4.00	3.86
RRC206	43.50	45.50	ore	2.00	2.17
RRC206	48.50	50.50	ore	2.00	1.18
RRC207	20.50	22.50	ore	2.00	1.29
RRC207	33.50	36.50	ore	3.00	1.84
RRC208	54.50	56.50	ore	2.00	3.93
RRC209	17.50	19.50	ore	2.00	1.37
RRC209	45.66	47.65	inc waste	1.99	0.17
RRC210	21.50	29.50	ore	8.00	1.65
RRC210	43.50	45.50	ore	2.00	4.21
RRC211	18.50	21.50	ore	3.00	5.28
RRC211	41.50	43.50	ore	2.00	1.24
RRC212	5.50	10.50	ore	5.00	8.78
RRC212	23.50	28.50	ore	5.00	1.28

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Hole ID	Depth From (m)	Depth To (m)	Code	Length (m)	Au (g/t)
RRC232	28.50	30.50	ore	2.00	0.96
RRC234	21.92	24.00	inc waste	2.08	0.32
RRC235	14.50	16.50	ore	2.00	1.11
RRC235	23.01	25.11	inc waste	2.10	0.15
RRC236	30.50	32.50	ore	2.00	2.71
RRC237	43.50	46.50	ore	3.00	2.88
RRC238	41.50	49.50	ore	8.00	7.99
RRC241	76.50	79.50	ore	3.00	5.27
RRC241	137.50	139.50	ore	2.00	1.31
RRC242	75.50	77.50	ore	2.00	0.98
RRC242	121.50	123.50	ore	2.00	1.03
RRC252	57.50	59.50	ore	2.00	1.42
RRC254	81.50	83.50	ore	2.00	4.77
RRC254	176.14	178.72	inc waste	2.58	0.01
RRC267	37.50	39.50	ore	2.00	1.67
RRC268	27.50	29.50	ore	2.00	0.96
RRC269	79.50	81.50	ore	2.00	0.98
RRC269	84.50	86.50	ore	2.00	3.07
RRC271	25.50	27.50	ore	2.00	1.56
RRC271	37.50	43.50	ore	6.00	1.33
RRC273	42.50	44.50	ore	2.00	1.24
RRC273	65.50	68.50	ore	3.00	5.23
RRC274	75.50	77.50	ore	2.00	1.03
RRC274	120.16	121.96	inc waste	1.80	0.07
RRC275	83.50	85.50	ore	2.00	1.83
RRC277	35.50	42.50	ore	7.00	2.35

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REDCASTLE REEF INTERSECTIONS

Hole ID	Depth From (m)	Depth To (m)	Code	Length (m)	Au (g/t)
RC49	23.50	32.50	ore	9.00	1.28
RC49	35.50	37.50	ore	2.00	1.32
RC50	10.50	19.50	ore	9.00	1.78
RC51	20.50	28.50	ore	8.00	2.30
RC52	26.50	34.50	ore	8.00	1.40
RC53	13.50	15.50	inc waste	2.00	0.81
RC54	8.50	10.50	inc waste	2.00	0.69
RC55	9.50	11.50	ore	2.00	1.12
RC56	3.50	5.50	ore	2.00	1.70
RC56	9.50	13.50	ore	4.00	1.92
RC58	12.88	14.50	inc waste	1.62	0.09
RC58	17.00	21.72	inc waste	4.72	0.11
RC59	8.50	10.50	ore	2.00	1.30
RC59	13.50	15.50	ore	2.00	5.89
RC60	24.50	27.50	ore	3.00	1.61
RC62	23.50	30.50	ore	7.00	2.72
RC63	26.50	29.50	ore	3.00	1.92
RC64	6.00	13.00	inc waste	7.00	0.93
RC64	19.00	21.00	inc waste	2.00	0.05
RC65	6.00	10.15	inc waste	4.15	0.10
RC65	17.50	19.50	ore	2.00	1.99
RC65	32.50	34.50	ore	2.00	1.62
RC65	36.50	38.50	ore	2.00	1.15
RC66	0.00	1.50	ore	2.00	7.69
RC66	22.50	24.50	ore	2.00	1.01
RC66	39.50	43.50	ore	4.00	1.76
RC68	32.50	35.50	ore	3.00	1.41
RC68	39.50	41.50	ore	2.00	1.15
RRC069	8.50	10.50	inc waste	2.00	0.98
RRC069	12.25	14.50	ore	2.25	1.25
RRC069	19.50	21.50	ore	2.00	1.13
RRC069	21.50	23.50	inc waste	2.00	0.19
RRC069	23.50	28.50	ore	5.00	1.03
RRC070	23.50	32.50	ore	9.00	1.48
RRC071	21.50	24.50	ore	3.00	1.48
RRC071	30.50	32.50	ore	2.00	2.70
RRC071	38.50	40.50	ore	2.00	1.07
RRC072	19.50	21.50	ore	2.00	2.55
RRC074	25.50	30.50	ore	5.00	4.18
RRC075	32.50	36.50	ore	4.00	3.35
RRC075	39.50	44.50	ore	5.00	1.25
RRC076	0.00	6.50	ore	6.50	1.92
RRC076	14.50	16.50	ore	2.00	1.15
RRC082	24.50	31.50	ore	7.00	4.21

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Hole ID	Depth From (m)	Depth To (m)	Code	Length (m)	Au (g/t)
RRC082	35.50	37.50	ore	2.00	1.70
RRC082	41.50	44.50	ore	3.00	4.99
RRC083	21.50	23.50	ore	2.00	12.10
RRC083	23.50	27.50	inc waste	4.00	0.29
RRC083	27.50	29.50	ore	2.00	1.50
RRC100	23.50	28.50	ore	5.00	1.30
RRC101	33.50	37.50	ore	4.00	1.80
RRC103	12.50	14.50	ore	2.00	1.07
RRC105	5.50	13.50	ore	8.00	4.54
RRC108	13.50	16.50	ore	3.00	1.49
RRC127	36.50	39.50	ore	3.00	1.04
RRC127	39.50	42.50	inc waste	3.00	0.75
RRC127	45.50	48.50	ore	3.00	1.24
RRC131	44.50	48.50	ore	4.00	1.47
RRC132	7.50	16.50	ore	9.00	1.58
RRC133	6.50	13.50	ore	7.00	3.94
RRC138	28.50	30.50	ore	2.00	1.91
RRC189	35.50	39.50	ore	4.00	1.82
RRC191	15.50	17.50	ore	2.00	2.18
RRC191	38.50	41.50	ore	3.00	6.25
RRC191	43.50	47.50	ore	4.00	1.41
RRC221	32.50	41.50	ore	9.00	1.76
RRC222	32.50	38.50	ore	6.00	1.32
RRC222	43.50	46.50	ore	3.00	1.04
RRC224	37.50	39.50	ore	2.00	3.50
RRC224	42.50	44.50	ore	2.00	1.25
RRC244	43.50	45.50	inc waste	2.00	0.56
RRC247	7.50	10.50	ore	3.00	1.09
RRC247	14.00	17.00	inc waste	3.00	0.97
RRC247	19.50	21.50	ore	2.00	2.03
RRC247	30.50	32.50	ore	2.00	1.01
RRC248	32.50	34.50	ore	2.00	1.75
RRC281	85.50	87.50	ore	2.00	1.45
RRC281	91.50	93.50	ore	2.00	1.27
RRC281	97.50	99.50	ore	2.00	2.37
RRC282	106.50	108.50	ore	2.00	3.74

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ANNEXURE 5

REDCASTLE REEF 1m RESAMPLES OF 4m COMPOSITE SAMPLES

Hole ID	Depth From (m)	Depth To (m)	Au g/t)
RRC281	84	85	0.58
RRC281	85	86	0.64
RRC281	86	87	2.38
RRC281	87	88	0.46
RRC281	88	89	0.28
RRC281	89	90	0.06
RRC281	90	91	0.03
RRC281	91	92	1.15
RRC281	92	93	0.05
RRC281	93	94	2.45
RRC281	94	95	0.16
RRC281	95	96	0.09
RRC281	96	97	0.08
RRC281	97	98	0.50
RRC281	98	99	4.42
RRC281	99	100	0.14

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