REDCASTLE RESOURCES LTD

ASX Announcement

1 September 2025

TBone acquisition grows RC1's pipeline of targets

Highlights:

- **Major landholding expansion: TBone Belt acquisition adds ~7,173 hectares (~72 km²) to Redcastle's portfolio, increasing the consolidated footprint to ~8,450 hectares (~84.5 km²) – a sixfold increase.**
- **Favourable settings: magnetically expressed structural corridors showing brittle–ductile strain, shear zones and alteration, with cross-cutting/laminated quartz veins and punctuated along strike with shallow historic workings.**
- **Strategic location: Tenements lie directly adjacent to RC1's Queen Alexandra (QA) and Redcastle Reef (RR) deposits, within trucking distance of multiple operating mills and established regional infrastructure in the Leonora–Laverton goldfields.**
- **Funded work program: Exploration and early-stage drilling to be financed from the recently secured $4.0m Placement (ASX: RC1 20 August 2025), including cornerstone $1.5m investment by JV partner BML Ventures.**

Redcastle Resources Limited (ASX: RC1) ("Redcastle" or "the Company") refers to the binding agreement to acquire the TBone Belt package of concessions directly adjoining Redcastle's existing tenements (ASX: RC1 Release 20 August 2025) (**Acquisition**). The Company believes the Acquisition significantly enhances the pipeline of "walk-up" exploration targets immediately adjacent to existing ground where Redcastle has already achieved success with its Queen Alexandra (QA) and Redcastle Reef (RR) prospects (ASX: RC1 1 August 2025).

Prior to undertaking the Acquisition, Redcastle's technical team confirmed on-site that the TBone Belt encompasses favourable host geology that ties directly into the Company's pre-existing mining concessions, with competent dolerite–gabbro units, felsic intrusives, and quartz veining along structural corridors which show brittle–ductile strain. Several are magnetically defined. In addition to regional open file geophysical coverage (Figure 1) the western portion of the TBone Belt is covered by open-file high resolution magnetics and radiometric surveys. These data sets will be immediately acquired and reprocessed to enhance drill target definition.

Historical mine sites, vendors' direct knowledge and open-file data have already enabled priority target areas to be identified by Redcastle's team:

- **Oaklands**: a 1km-1.5km corridor with coincident magnetic high anomaly exhibiting surface veining and brittle fracture networks, suggestive of repeated fluid flow along a shear corridor involving porphyritic dolerite/gabbro host rock sequences (Figure 4).
- **Ian's Reward**: Historical trench exposures reveal weathered dolerite laterally persistent quartz-rich zones and oxidised shear material (Figure 5).

- **Leonidas Corridor**: Clusters of shallow historical shafts coincide with linear magnetic highs and quartz-rich float within weathered mafic rocks, strongly supportive of a structurally controlled target model (Figures 6 & 7).
- **Rata Folly / Golden Prince**: A well-preserved historical heap-leach pad sits proximal to historic shafts and quartz dumps along a structurally controlled contact, suggesting mining of a shallow oxide profile with historical small-scale workings (no grade is implied) that underscores the history of small-scale extraction along such trends elsewhere in the District (Figure 8).
- **Margaritaville Corridor**: A line of historic workings follows a ~030° trend with narrow stopes and shafts developed on a shear-controlled vein set; laminated quartz and deformation textures evident in surface material, consistent with historical small-scale workings along a shear-controlled vein set; no grade is implied.
- **Lady Helen corridor**: Trench exposures (Figure 9) coincident with a magnetic trend dislocation, evidences sheared mafic rocks with sulphide bearing quartz veinlets and alteration consistent with orogenic gold setting targets.

At a District scale the TBone Belt concessions encompass multiple NE-SW and NW-SE structural trend sets evidencing repeated reactivation. Quartz veining, localised alteration, silicification and shear fabrics are common along the contacts of competent mafic units and felsic intrusives.

Throughout the concessions there are dotted isolated small pits and shallow historical workings, some coincident with magnetic anomaly gradients. A significant amount of surficial cover, especially within the lower topographic areas, presents the opportunity for the discovery of 'blind' mineralisation along buried structural corridors identifiable with geophysical coverage.

Next Steps

Subject to approvals, the Company plans to undertake reconnaissance drilling to test beneath historical workings and along key shear intersections, with the Oaklands and Leonidas trends initially earmarked, pending results of further on-ground reconnaissance work.

- Heritage and environmental surveys to support access and permitting.
- Geophysics acquisition & reprocessing; integration with structural mapping.
- Capture high-resolution drone imagery across priority corridors.
- Identify technical and logistical strategies for surface geochemical sampling.

Following the strategic acquisition of the adjoining TBone Belt (~7,173 ha), Redcastle now controls a consolidated ~8,450 ha (~84.5 km²) footprint containing numerous under-evaluated targets in favourable geological settings with a history of small-scale workings.

The TBone acquisition cements Redcastle's position at the heart of one of Australia's most prolific gold-producing districts, with established infrastructure, access routes, and proximity to both historical and active key mining centres.

CHAIRMAN'S COMMENT

Redcastle Chairman, Dr Ray Shaw, said:

"TBone gives Redcastle an enhanced pipeline of near-surface, structurally controlled targets right next to our existing projects—including targets of potentially significant strike magnitude that can be tested quickly and cheaply. Historic workings, coherent structures and under-explored tenure across a single contiguous holding provide our highly experienced technical team with a tantalizing, first-mover pathway to systematically de-risk future gold discoveries."

Redcastle Project Background

The Redcastle Project is located ~58 km ESE of the Gwalia Gold Mine within the Leonora–Laverton belt, one of Australia's most productive gold districts, supported by strong local infrastructure.

On 1 August 2025, Redcastle announced a positive Scoping Study for the Queen Alexandra (QA) deposit, indicating a ~10-month toll-treatment pathway producing ~13.7 koz of gold, with estimated revenue of ~A$65.6m and an undiscounted pre-tax cash surplus of ~A$14–15m (ASX: RC1 1 August 2025). This provides a clear pathway toward near-term production and validates Redcastle's development strategy.

The Company's focus is now on advancing the highest-priority exploration targets across both the original Redcastle ground and the newly acquired TBone Belt.

Following the strategic acquisition of the adjoining TBone Belt Tenement Package (~7,173 hectares), Redcastle now controls a consolidated ~8,450-hectare (~84.5 km²) exploration footprint, providing district-scale opportunity across some of Western Australia's most prospective gold terrain.

Redcastle is finalising a pipeline of exploration-ready targets across both Redcastle and the TBone Belt. Further updates will be provided in due course, including detailed maps, exploration plans, and timelines for planned work.

Figures 2 and 3 illustrate the regional location and geological framework of the TBone Belt, while subsequent figures show representative site photographs of historical shafts, trenches, legacy heap-leach facilities and quartz-vein exposures documented during field visits.

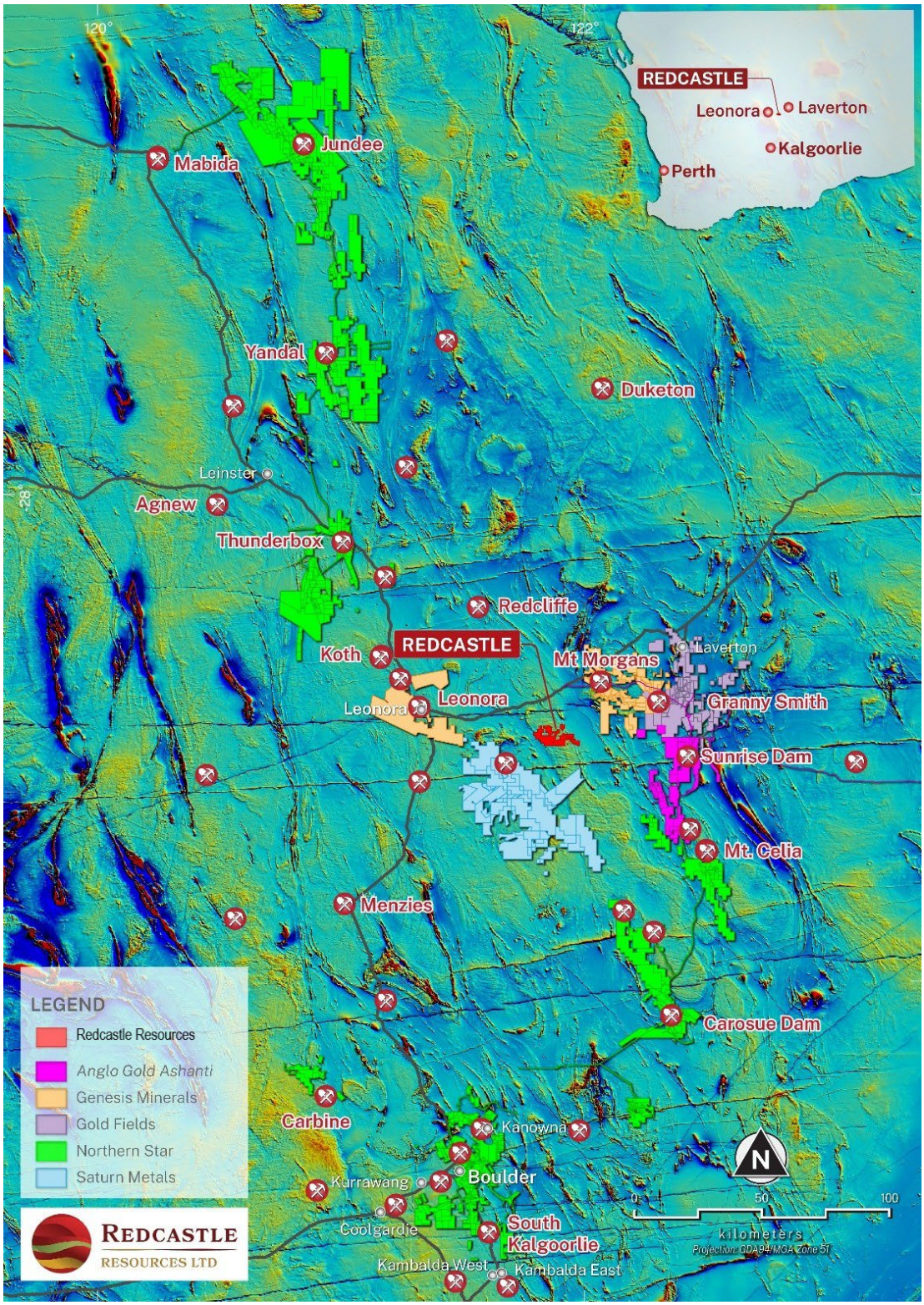

Figure 1. *Regional magnetics showing the Redcastle Gold Project and neighbouring gold operations in the Leonora–Laverton District*

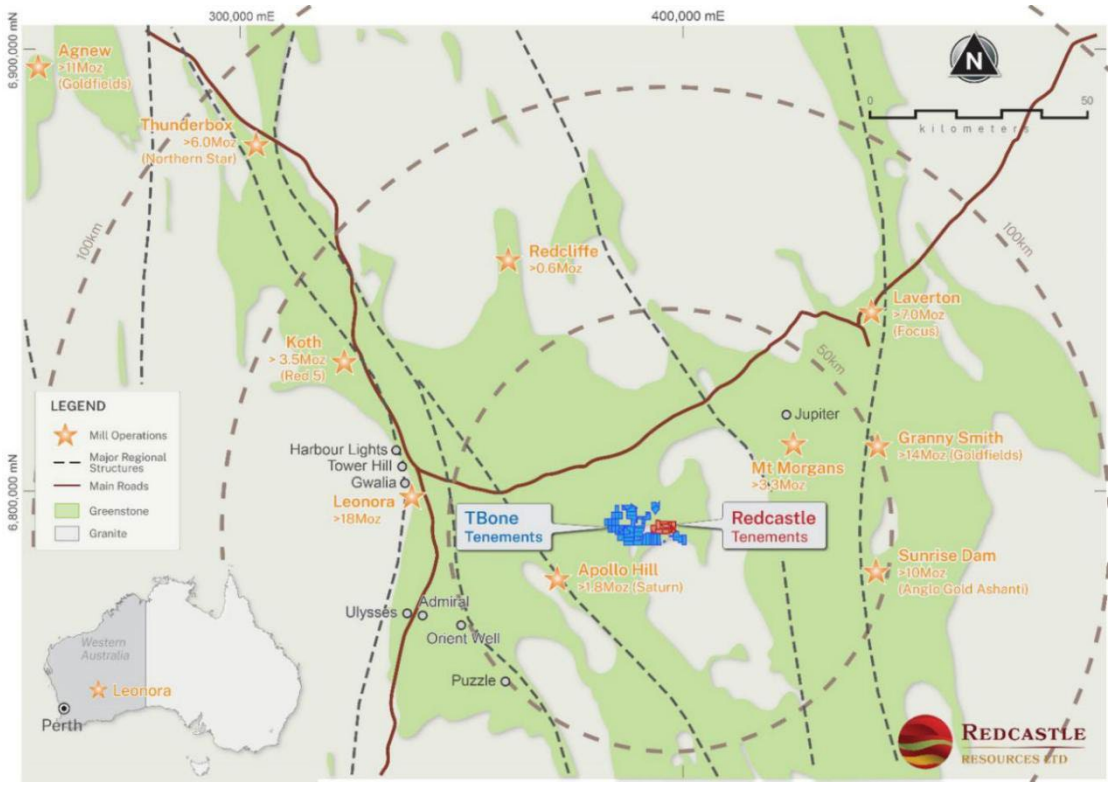

Figure 2. *Redcastle Project and TBone Belt — location plan (tenement framework, key structures, major gold deposits and main roads network).*

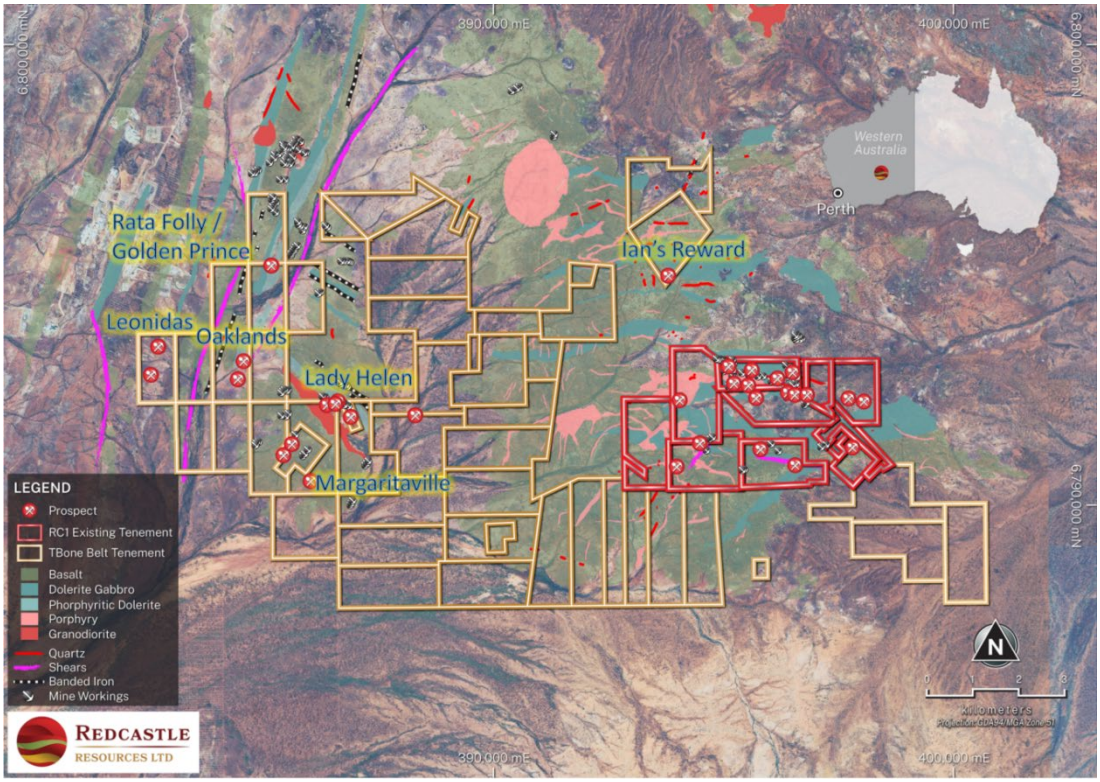

Figure 3. *TBone Belt (yellow outlines) and existing Redcastle (red outlines) tenements— geological and tenement framework map (compiled using publicly available Hallberg mapping with Company interpretation).*

Figure 4. *Oaklands Prospect — historical timber-lined shaft and associated costeans along a shear-parallel corridor (MGA94 Z51 - 384520mE 6793165mN)*

Figure 5. *Ian's Reward – Historical Trench Exposure (MGA94 Z51 – 393800mE 6794945mN)*

Figure 6. *Leonidas — historical shallow shaft developed in weathered dolerite along a linear magnetic high. (MGA94 Z51 - 382708mE 6793453mN)*

Figure 7. *Leonidas area — example of quartz vein within oxidised mafic host (float/subcrop) observed near the historical shaft (MGA94 Z51 - 382710mE 6793480mN). Field observation only; no grade is implied.*

Figure 8. *Rata Folly / Golden Prince — legacy heap-leach pad proximal to historical workings along a structurally prepared contact. (MGA94 Z51 – 385200mE 6795170mN)*

Figure 9. *Lady Helen costean, north wall oriented E-W, looking east, exposed sheared mafic rocks with quartz veinlets observed in sheared mafic rocks, no grade is implied. (MGA94 Z51 - 386600mE 6792215mN)*

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

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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. This announcement reports geological observations and due diligence outcomes only and does not present any new Exploration Results. No decision to proceed to production has been made, and any such decision will be subject to the outcomes of detailed feasibility studies.

No new information

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

All field observations are qualitative in nature; assays are pending and no grade or width is implied.

The information in this announcement that relates to geological observations and site due diligence at the TBone Belt has been 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 more than 40 years' experience working on gold deposits, relevant to the style of mineralisation and type of deposit under consideration, and to the activities 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. Dr. Carras consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

The information in this announcement that relates to geological reconnaissance and exploration strategy at the TBone Belt is also based on information compiled by Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 310766) and a Member of the Australian Institute of Geoscientists (MAIG 6297). Mr. Ke has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Ke consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Appendix A — Tenement Schedule & Key Statutory Obligations:

TID	Status	Area	Area
M 39/276	Live	13	Hectares
M 39/388	Live	121	Hectares
M 39/790	Live	121	Hectares
P 39/6310	Live	121	Hectares
P 39/6311	Live	121	Hectares
P 39/6312	Live	121	Hectares
P 39/6313	Live	121	Hectares
P 39/6322	Live	68	Hectares
P 39/6323	Live	199	Hectares
P 39/6324	Live	75	Hectares
P 39/6325	Live	188	Hectares
P 39/6326	Live	196	Hectares
P 39/6327	Live	177	Hectares
P 39/6328	Live	199	Hectares
P 39/6329	Live	199	Hectares
P 39/6330	Live	199	Hectares
P 39/6331	Live	200	Hectares
P 39/6332	Live	186	Hectares
P 39/6333	Live	160	Hectares
P 39/6334	Live	167	Hectares
P 39/6335	Live	197	Hectares
P 39/6336	Live	199	Hectares
P 39/6337	Live	198	Hectares
P 39/6338	Live	125	Hectares
P 39/6339	Live	129	Hectares
P 39/6340	Live	199	Hectares
P 39/6341	Live	189	Hectares
P 39/6342	Live	198	Hectares
P 39/6343	Live	127	Hectares
P 39/6344	Live	198	Hectares
P 39/6347	Live	121	Hectares
P 39/6348	Live	121	Hectares
P 39/6349	Live	121	Hectares
P 39/6350	Live	121	Hectares
P 39/6351	Live	178	Hectares
P 39/6352	Live	198	Hectares
P 39/6353	Live	190	Hectares
P 39/6354	Live	12	Hectares
P 39/6355	Live	200	Hectares
P 39/6356	Live	199	Hectares
P 39/6357	Live	50	Hectares
P 39/6358	Live	151	Hectares
P 39/6443	Live	19	Hectares
P 39/6444	Live	70	Hectares
P 39/6465	Live	150	Hectares
P 39/6493	Pending	197	Hectares
P 39/6494	Pending	172	Hectares
P 39/6503	Pending	181	Hectares