30 August 2024

DETAILED MAPPING & SAMPLING COMPLETED AT WABLI CREEK

Reach Resources Limited (ASX: RR1 & RR1OA) ("Reach" or "the Company") is pleased to confirm the Company has successfully completed a detailed mapping and sampling exercise to accurately map the complex geology, which includes three different alkaline igneous formations and associated dykes, multiple pegmatites and granite complexes, and has resulted in **multiple new high priority targets prospective for niobium (Nb) and REE**, at the Company's 100% owned Wabli Creek Project, Gascoyne W.A.

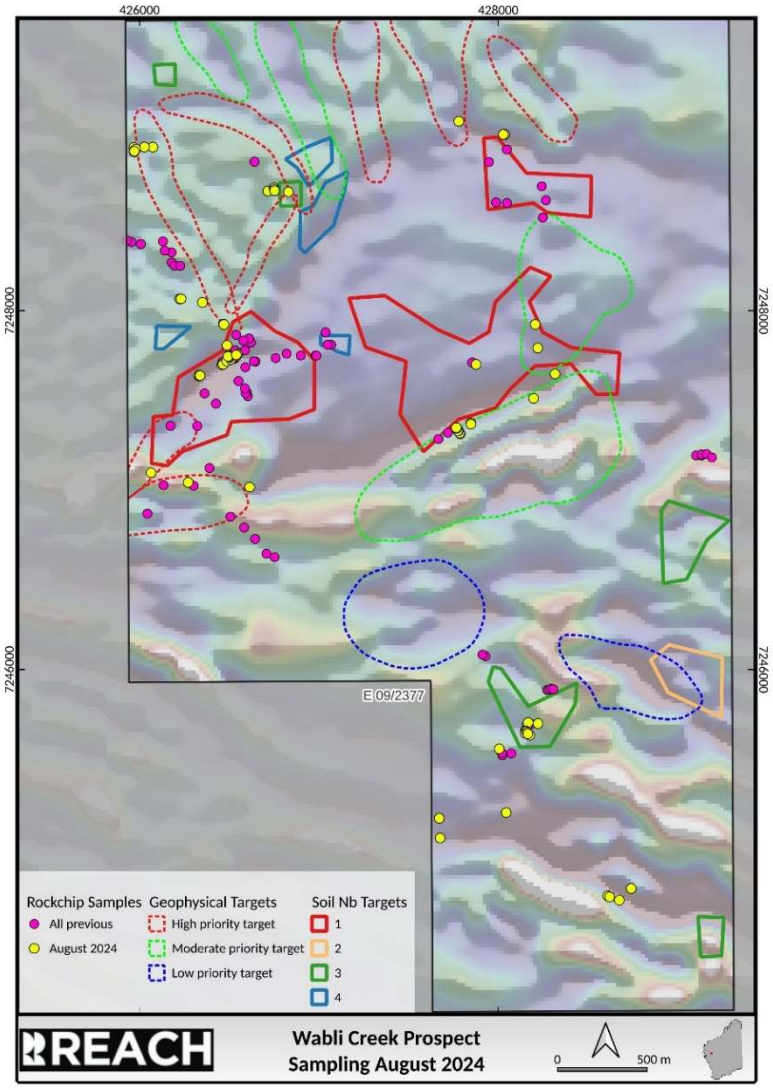

FIGURE 1: Wabli Creek project (Refer ASX Announcements 7 August 2024 and 12 June 2024 for all historical data).

The survey focused on the intersection of the priority geochemical targets identified by the Company's consultant geochemist and the margins of the late-stage intrusive feature, which is considered the possible parental source of the **Nb-Y-Ta-Ti-REE enriched mineralisation at Wabli Creek**.

78 rock chip samples and hand specimens have been collected for laboratory analysis and petrology. Samples have been sent to the laboratory and will form the last decision point for a proposed drill program before the end of 2024.

CEO Jeremy Bower said,

"Having obtained heritage clearance, we are another step closer to our maiden drill campaign. Our final decision point will come with the return of assays, petrology and the detailed mapping which will refine our initial targets for a drilling program. We expect this latest round of results in mid-September. We have already started working with the resident pastoralist and the Wajarri people and we look forward to updating shareholders as we progress next steps"

This announcement has been authorised by the Board of Reach Resources Limited

For further information please contact:

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About Reach Resources Limited

Reach Resources is a critical mineral explorer with a large portfolio of tenements in the resource rich Gascoyne Mineral Field. Recent and historical exploration results have confirmed the presence of Lithium, REE, Niobium and Manganese across the Company's land holdings.

However, the Company is distinct from other pure explorers by also having an Inferred Gold Resource at Payne's Find and a significant investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REEcycle Inc.).

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Nicholas Revell, who is a Member of the Australian Institute of Geoscientists. Mr Revell is a consulting geologist for Reach Resources Limited. Mr Revell has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Revell consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*
		• Reach Resources Ltd (RR1) engaged Southern Geoscience Consultants (SGC) to undertake a structural interpretation and target generation study of the Wabli Creek project area.
		• SGC reprocessed all available public domain airborne magnetic and radiometric data and Satellite imagery including Sentinel.
		• Airborne magnetic and radiometric data (GSWA) was compiled from various contractors prior to 2020 and 2018 respectively.
		• In addition, SGC also analysed data purchased by RR1 from a neighbouring tenement holder whom had flown radiometric and magnetic surveys across E09/2377 at 50m line spacing
		• Data was used to identify
		  ○ Faults and fractures
		  ○ Intrusive dykes and sills
		  ○ Different lithological features
		  ○ Areas of alteration
		  ○ Radiometric anomalies
		  ○ Trends in satellite data

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• No drilling has been reported in this ASX release.
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.*	• No drilling has been reported in this ASX release.
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*	• No drilling has been reported in this ASX release. • No drilling has been reported in this ASX release.

Criteria	JORC Code explanation	Commentary
	studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling has been reported in this ASX release
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The procedures employed by SGC reflect accepted industry standard procedures and provide acceptable accuracy and precision.
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.*	• No drilling was undertaken.
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.*	• The grid system used in the figures and appendices in this ASX release is MGA Zone 50 (GDA94). • The project's topographic control is adequate for early-stage surface targeting and reconnaissance.

Criteria	JORC Code explanation	Commentary
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.*	• Reconnaissance spaced sampling completed.
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.*	• No drilling is reported in this release
Sample security	• *The measures taken to ensure sample security.*	• Samples were submitted to the lab by competent RR1 employees/contractors.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• RR1 has not undertaken any audits or reviews with respect to this phase of exploration. • Industry standard techniques are applied at every stage of the exploration process.

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.*	**Yinnetharra Projects** • The Yinnetharra Projects comprise granted licenses E 09/2375 (Morrisey Hill), E 09/2388 and E 09/2354 (Camel Hill) along the Ti Tree Shear Zone, and E 09/2377 and E09/2748 (Wabli Creek) along the Chalba Shear Zone. This ASX release only refers to geophysical imagery from tenement E 09/2377 (Wabli Creek).

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The area has a long history of exploration and prospector scale min ing dating back to the 1920’s-1940’s principally for pegmatite hosted mica and gemstones.
• Approximately 1 tonne of eluvial samarskite (Nb-Y-REE-Ta Oxide) mineralization was mined from E09/2377 (Fetherston, JM 2004. GSWA)
• U3O8 Ltd drilled two RC holes in E09/2377 targeting U mineralisation. The Competent Person does not consider the results material due to the different target commodities (Note – U cannot be mined in Western Australia).
• The historical results provide a broad guide only.
<table><tr><th>Company</th><th>Report Number</th><th>Year</th><th>Target commodity</th><th>Reach Tenement</th></tr><tr><td>Pure Minerals Limited</td><td>117605, 117689</td><td>2018</td><td>Li ±Ta</td><td>E 09/2375, E 09/2377</td></tr><tr><td>Mineral Developments</td><td>114716, 114717</td><td>2017</td><td>Beryl, Li, Mica, REE, U</td><td>E 09/2375, E 09/2377</td></tr><tr><td>U308 Ltd</td><td>76883, 79787, 84704, 88390</td><td>2007, 2008, 2009, 2010</td><td>U, Th, V</td><td>E 09/2377</td></tr></table></td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• Reach’s Yinnetharra tenements lie in the Mutherbukin Zone of the Gascoyne Province and comprise granites of the Moorarie, Durlacher and Thirty Three supersuites. The Thirty Three Supersuite is the youngest unit in the Yinnetharra project area and outcrops along the northern edge of the Mutherbukin Zone, along the Ti Tree Syncline.

The Thirty Three Supersuite comprises pegmatites, ranging in size from veins to 10–20-m-wide dykes and shallowly dipping sheets up to 200 m in thickness (Sheppard et al., 2010). The pegmatites are</td></tr>
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Criteria	JORC Code explanation	Commentary
		typically zoned, with massive quartz cores, and include rare elements (e.g. Bi, Be, Li, Nb,Ta), which have been the subject of small-scale mining (Sheppard et al., 2010). Segue Resources Ltd (now Arrow Minerals Ltd) identified the Thirty Three Supersuite as a fertile and highly fractionated granitic suite with potential to generate Li-Cs-Ta (LCT) pegmatites. Independent studies by the GSWA support this interpretation.

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.*
		• No drilling was undertaken.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No drilling has been reported in this ASX release.
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 (eg 'down hole length, true width not known').*	• No drilling has been reported in this ASX release.

Criteria	JORC Code explanation	Commentary
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.*	• Appropriate maps are included in the release. • Known pegmatites, mineral occurrences, projects and mines were extracted from WAMEX.
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.*	• Recent and historical results that are considered relevant have been presented here in a balanced manner to avoid misleading reporting. The reported results reflect the full range of results for the target commodities available to Reach Resources at the time of this report. No relevant information has been omitted.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Data which is relevant to this release is included in this report. • All relevant data available to Reach Resources has been documented in this report or referred to in previous ASX releases.
Further work	• *The nature and scale of planned further work (eg 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.*	• Desktop studies and target identification are in progress. • Field reconnaissance including mapping and rock chip surveys are planned to recommence in Q3 2024. • An Aboriginal Heritage Survey of Wabli Creek (E09/2377) was undertaken during July 2024 . • Maiden drill programs are planned to commence in Q4 2024 once all regulatory approvals have been received.