

25 October 2023

ASX RELEASE

New A\$3M Equity Funding Delivered

Attractive premium financing supports Revolver growth trajectory

Highlights

- A\$3 million placement to three (3) existing shareholders equally at A\$0.20 per share issue price (a premium of 110% to the last Revolver traded price) with:
 - Attaching 1-for-5 unlisted options with A\$0.20 exercise and 3-year expiry; and
 - 2.5% free-carried interest each in any future Mining JV to be established solely over the existing Dianne Copper Deposit Mineral Resource Estimate (**MRE**).
- Delivers ability to maintain momentum in current growth activities at the Dianne and Osprey Projects with drilling assay results expected from both in coming weeks.
- Discussions well progressed with other potential investors on ringfenced project-level development funding for the Mining JV over the Dianne Deposit MRE.
- Existing A\$3 million loan facility with existing shareholder Kamjoh Pty Ltd remains intact and undrawn.

Revolver Resources Holdings Limited (ASX:RRR) (“Revolver” or the “Company”) is pleased to advise that it has completed an additional A\$3 million in new equity funding. Revolver has received funds from three existing shareholders for a share placement to each of A\$1 million at an issue price of A\$0.20 per share. The subscribers will also each receive 1-for-5 attaching options with a A\$0.20 exercise price and 3-year expiry, plus a 2.5% free-carried interest in a Mining JV to be established solely over the existing MRE at Revolver’s Dianne Copper Project in north Queensland.

Revolver Managing Director, Mr Pat Williams, commented:

“I am very pleased to announce this equity funding package and the strong endorsement of our strategic direction that it delivers. We are very pleased about the advancement of our underlying targeting work and drilling activities at both Dianne and Osprey.

“We also believe firmly in the potential for a super low-capital cost heap leach, SX-EW development of the remaining copper deposit from historical mining in the eastern part of Dianne. We are also focused on the near-term development of the Dianne deposit being facilitated by direct funding at the JV level. To that end, discussions are advancing with several parties on dedicated development funding options in parallel with ongoing pre-development workstreams.”



Placement details

Revolver has agreed to issue 15,000,000 new fully paid ordinary Revolver shares (**New Shares**) at an issue price of A\$0.20 per New Share to raise A\$3 million. For every 5 New Shares issued, subscribers will also receive 1 unlisted option with a term of 36 months and a strike price of A\$0.20 per share, representing a total of 3,000,000 new options to be issued (**New Options**).

The New Shares and New Options are to be issued under Revolver's existing ASX Listing Rule 7.1 capacity. The New Shares are expected to be issued and commence trading on the ASX on a normal settlement basis on 25 October 2023.

There are three subscribers to the Placement, in equal portions of A\$1 million each, and all funds have been received. The subscribers to the Placement are sophisticated and professional investors, none of whom are classified as Related Parties of the Company.

Dianne Copper Deposit MRE Mining JV

In consideration for their subscription to the Placement, each subscriber will also receive a 2.5% free-carried interest in any future Mining JV to be established in respect of solely the Dianne Copper Deposit MRE (refer RRR ASX release dated 12 December 2022 for more detail on the Dianne MRE), which is located within ML's 2810, 2811, 2831, 2832, 2833 and 2834 (all 100% RRR).

The free-carried interest does not provide subscribers with an interest in MLs 2810, 2811, 2831, 2832, 2833 and 2834 and relates only to an economic interest in the MRE, and the sale of all minerals and metals mined from the MRE, within those MLs.

Revolver has previously announced the completion of initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the Dianne Deposit MRE (refer RRR ASX release dated 30 March 2023 for more detail).

Following further (and ongoing) study work, the Company is currently progressing to establish a Mining JV solely over the Dianne MRE. The Company is also in discussions with other potential investors with respect to the acquisition of an equity interest(s) directly in the Mining JV to facilitate funding of the proposed development.

Negotiations with potential investment parties for the funding of the Mining JV are ongoing and no definitive terms have been agreed at this stage.



This announcement has been authorized by the Board of Revolver Resources Holdings Limited.

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About Revolver Resources

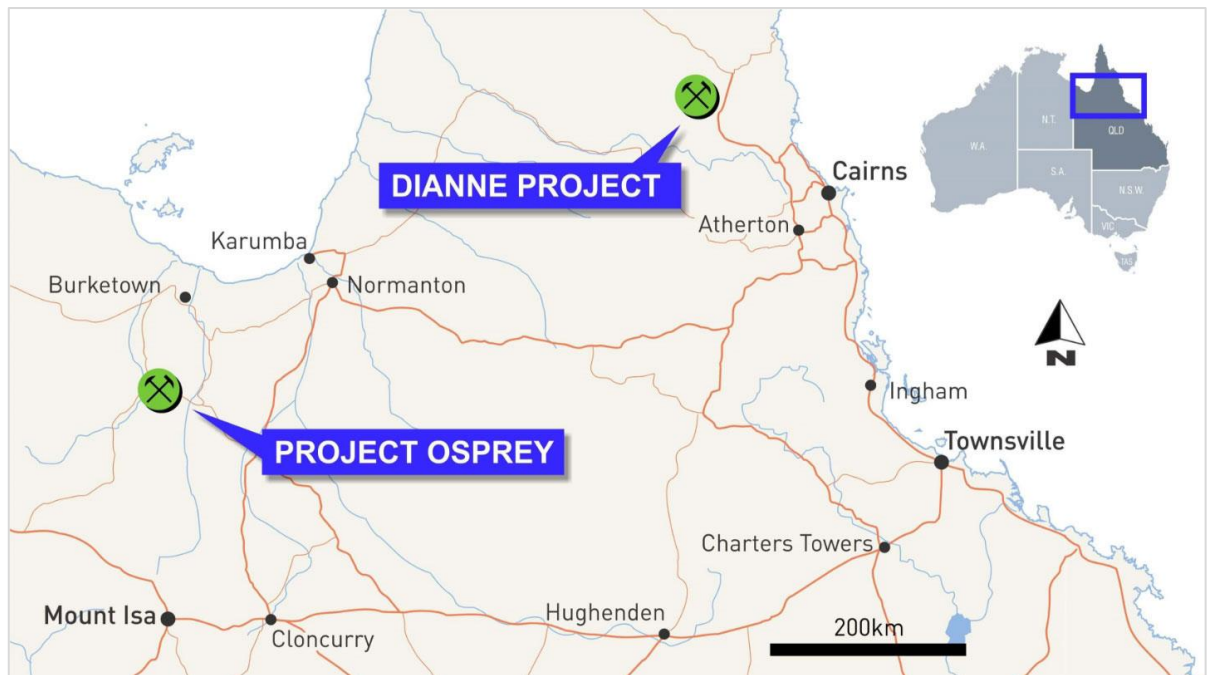
Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

1) Dianne Project, covering six Mining Leases, three Exploration Permits and a 70:30 JV over a further Exploration Permit in the proven polymetallic Hodgkinson Province in north Queensland, and;

2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information

www.revolverresources.com.au





Disclaimer regarding forward looking information: This announcement contains “forward-looking statements”. All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any “forward-looking” statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.