



LANDMARK DRILLING CAMPAIGN COMMENCES

HIGHLIGHTS:

- 8,500-metre reverse circulation (RC) drilling program is underway at the Queen Alexandra and Redcastle Reef Projects, and now incorporates the Morgan's Castle East Prospect
- Drilling to focus on expanding and identifying new JORC resources and new targets in known zones of gold mineralisation
- Assays results due during first Quarter 2025

Redcastle Resources Limited (ASX: RC1, "Redcastle" or "the Company") announces the commencement of its highly anticipated 8,500-metre reverse circulation (RC) drilling program at its 100%-owned Queen Alexandra ("QA") and Redcastle Reef ("RR") gold projects. Also, as announced to the ASX on December 2, 2024, the program is expanded to include drilling on the Morgan's Castle East (MCE) Prospect. Located in the heart of the world class Eastern Goldfields, the drilling program is designed to upgrade and expand the inventory of JORC resources and strengthen Redcastle's foundation for near term growth.

The expanded drilling program's objectives are designed to deliver, during the first Quarter of 2025:

- Expanded JORC Resource inventory for the QA Project;
- Maiden JORC Resource inventory for the RR Project; and
- Test potential down-dip extensions of historical mineralisation intercepts for the MEC Prospect.



FIGURE 1 – Drilling commences on Queen Alexander Prospect, December 2024.

REDCASTLE ASSETS

Redcastle's assets are 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 2).

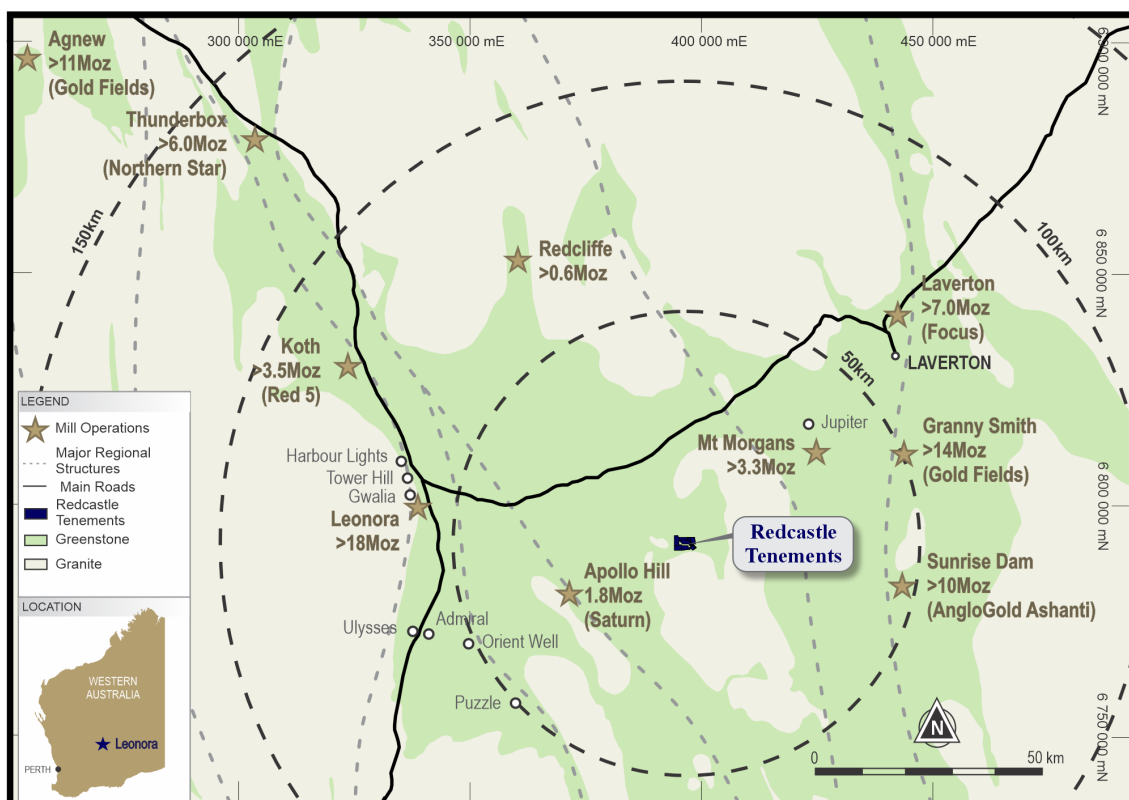


FIGURE 2 – Redcastle’s tenements, centrally located within the region’s “golden circle”.

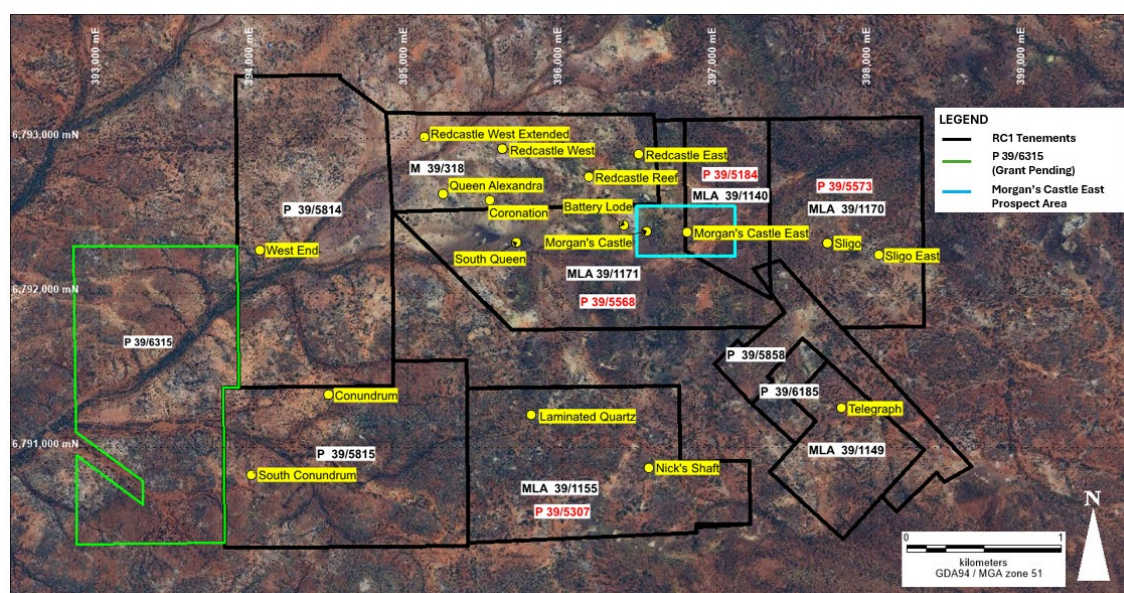


FIGURE 1 – Redcastle’s tenement interests and significant prospect locations.



Queen Alexandra (QA) Project

Drilling has commenced on the QA Project. The infill pattern RC program comprising 34 holes, each of 80m length, represents a total of 2,720m of drilling. This portion of the program is designed to follow up on the successful diamond drill program completed in July 2024. The nominal 25m x 25m drill hole density (Figure 4) has the potential to deliver material increases in QA's existing JORC Resource inventory.

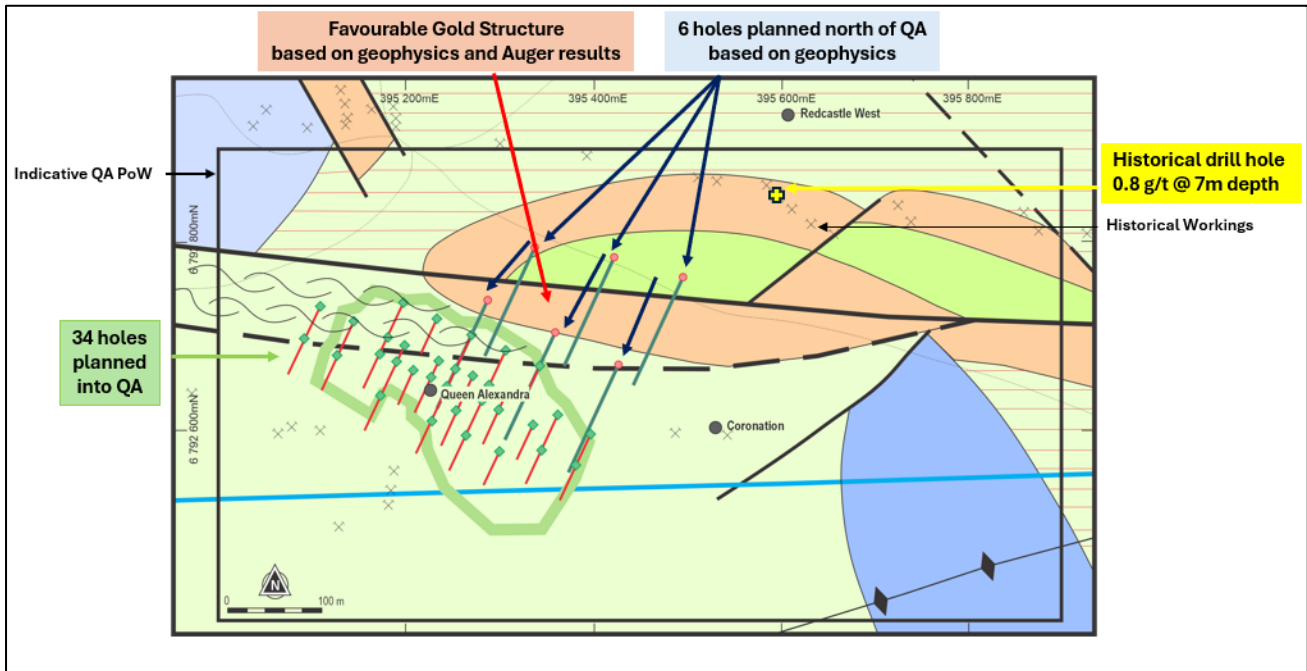


FIGURE 4 – Location of the 34 hole pattern, and 6 step-out, QA Project drilling program locations.

In addition, six holes will be drilled to evaluate extensions of the target mineralisation zone; three to the north of the boundary of a conceptual open pit development site, and three within an east-west trending nose (Figure 3).

Redcastle Reef (RR) Prospect

Following completion of the QA portion of the program, the rig will drill 29 infill holes and 3 deep holes within the RR Project area. Fourteen infill holes will be drilled in the western portion, and 25 in the eastern portion of the mineralisation footprint. This will provide a nominal 50 x 50m drill density across a significant portion of the mineralisation footprint (Figure 5), for the specific intention of supporting a maiden JORC compliant Resource estimate, should the Company's pre-drill expectations be validated.

In addition, three deep holes will be drilled to a total length of 250m at the eastern extreme of the known extent of RR mineralisation, to investigate potential strike, down plunge, extensions to the southeast (Figure 4).

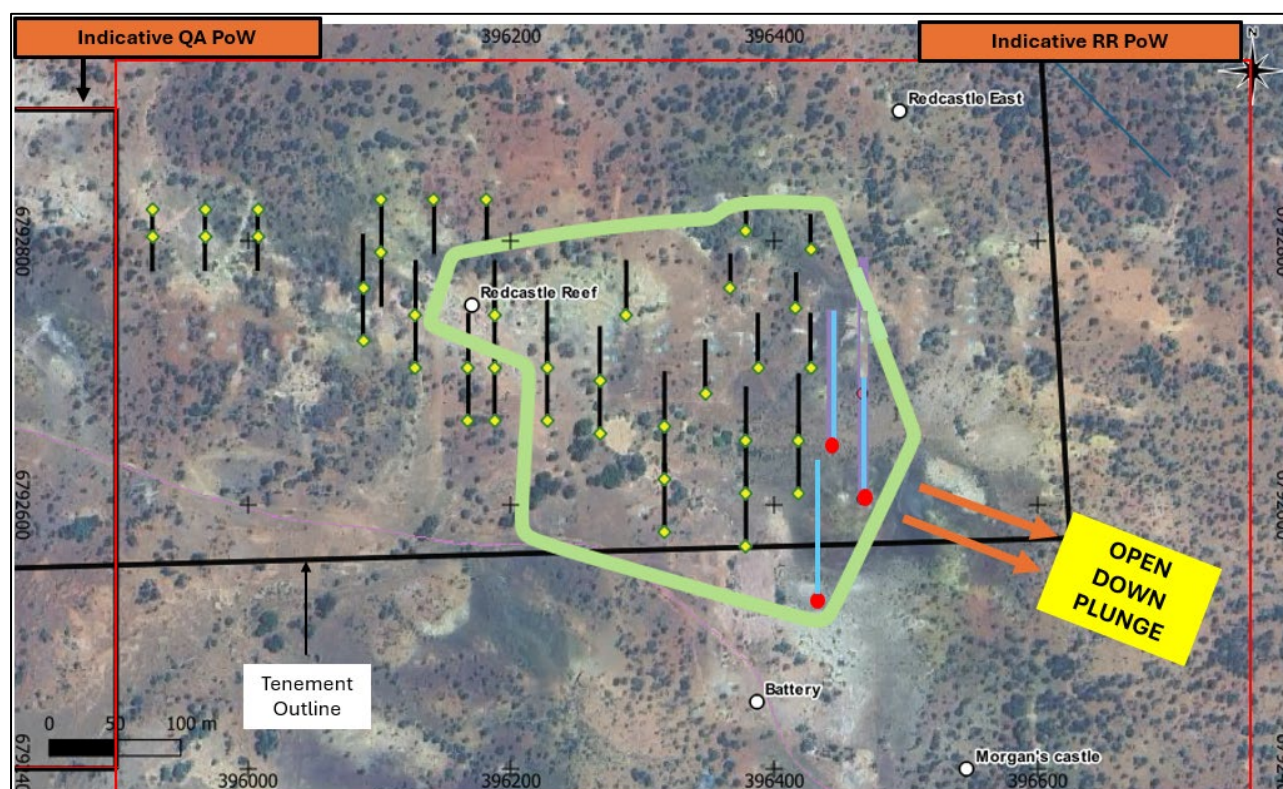


FIGURE 5 - Planned drilling at Redcastle Reef with deep holes shown in blue (plan view)

Morgan's Castle East (MCE) Prospect

As outlined in RC1's announcement on the ASX dated December 2, 2024, three RC holes of approximately 450m total will be drilled in the MCE area to test the down-dip extension of encouraging gold values intersected in 2007/2008 and 2022 drilling campaigns.

It is anticipated that assay results from each of the components of this drilling program will be progressively released by the Company during the first Quarter of 2025.

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.

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.