

OPTION EXERCISE UPDATE

Rincon Resources Limited (ASX: RCR) (“**Rincon**” or the “**Company**”) is pleased to advise that it has received proceeds of \$460,500 from the exercise of options exercisable at \$0.05 per option.

With the funds received, together with the existing cash balance as at the end of 31 March 2024 of \$2.145M (refer to ASX: RCR announcement dated 24 April 2024), the Company is well funded to progress its planned exploration activities.

Rincon’s Managing Director, Gary Harvey said:

“We are pleased to have received strong support from the Company’s option holders, strengthening our cash position. This funding provides the Company with further flexibility to advance exploration at West Arunta, including funding the first phase of drilling at the new Avalon niobium-REE/IOCG target in the next few months.”

Authorised by the Board of Rincon Resources Limited.

For more information:

Company:

Gary Harvey
Managing Director
Rincon Resources Limited
Office: +61 (8) 6243 4089
Mobile: +61 (0) 414300684

David Lenigas
Executive Chairman
U.K.: M: +44 (0) 7881 825378
Australia: M: +61 (0) 405504512
Monaco: M: +33 (0) 678633030

About Rincon

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, REE's and critical metals required for the energy transition; these are the South Telfer Project, West Arunta Project and Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical and systematic exploration programs to test, discover, and delineate economic resources.

