ASX Announcement
13 December 2023

ASX : RCR | ACN 628 003 538

Two Anomalous REE[1] Trends Identified & Drilling Update

West Arunta Project

Rare Earth Element Trends

- Portable x-ray florescence ('**pXRF**') analysis has highlighted two anomalous Rare Earth Element ('**REE**') trends within and proximal to the Tin-Tungsten system at Pokali North.
- Best Total Rare Earth Element ('**TREE**'[2]) results in rock-chip samples include:
  - **KWRK094 – 0.48% TREE**
  - **KWRK104 – 0.43% TREE,** and
  - **KWRK107 – 0.25% TREE**
- New rock-chip samples collected while awaiting the arrival of the drill rig, analysed for gold pathfinder and rare earth elements, highlighted the following:
  1. Confirmation of an anomalous REE trend ('**Trend-1**') that extends southeast of Pokali North, where rockchip KWRK070 returned 0.29% TREO[3], and
  2. A second NEW anomalous REE trend ('**Trend-2**') southwest and west of Pokali North and Jewel respectively (refer to Figure 1).
- REE Trend-1 is potentially associated with the gravity target (potentially the source) located near Pokali North, which will be being tested with diamond drilling.
- Best copper results included: **KWRK120 – 16.69% Cu, KWRK118 – 7.55% Cu, and KWRK119 – 1.85% Cu**, at Pokali East.

Deferral of Diamond Drilling

- Due to a series of severe lightning storms, multiple fire outbreaks and the closure of access tracks, the 2023 diamond drilling program at Pokali has been deferred until late February 2024.
- The Company and the drilling contractor have already scheduled a re-start of the drilling program for late February 2024.

Rincon Resources Limited (**Rincon** or the **Company**) is pleased to provide an update on its exploration activities at its West Arunta Project in Western Australia.

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[1] Rare Earth Element.
[2] 'TREE' is an acronym for Total Rare Earth Elements, representing a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc).
[3] ASX:RCR Release dated 3rd July 2023, available to view at www.rinconresources.com.au.

Cautionary Statement:
In relation to pXRF results, the Company cautions that pXRF results should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to confirm the veracity of the pXRF results and to determine any potential estimation of widths and grade of any mineralised trend. The Company will update the market when laboratory analytical results become available.

Commenting on current activities, Rincon's Managing Director Gary Harvey said:

"No-one is more disappointed in the deferral of diamond drilling program than me. The team, including myself, waited over a week for the crew to arrive, only to have two severe storms and an outbreak of bushfires put an end to the program before we started. The unpredictability of the weather and for the safety of all personnel, the decision to defer was made.

"Despite the setback however, there is a silver lining. Unearthing two REE trends is a significant result and further highlights the immense untapped potential of our West Arunta Project. The main trend,' Trend-1' at Pokali North (Figure 1) is potentially related to Gravity Target #1 (refer to Figure 1) which we were about to drill test with the first diamond hole. Two months will pass quickly, and we'll be drilling away, clearly something to look forward to in early 2024".

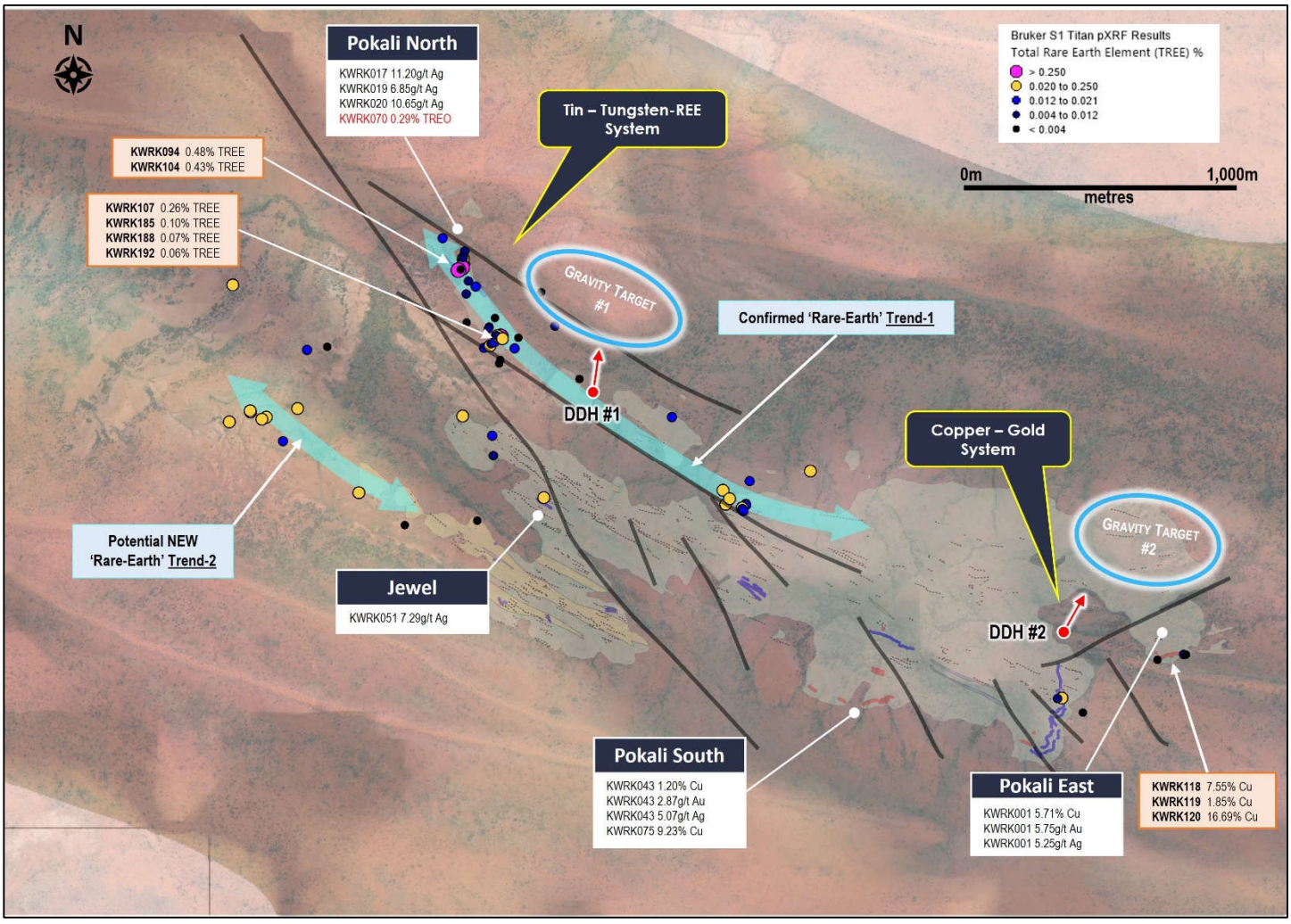

Figure 1 – Pokali IOCG Prospect showing location of planned diamond holes DDH#1 and DDH#2, gravity high targets, previous rock-chip results at Pokali East, North, South and Jewel, and new REE anomalism indicated by recent rock-chip pXRF sampling (Overlying Google Earth image and gravity image).

Photo: Rincon team and DDH1 drill crew attempting to "batten down the hatches" a day before drilling was deferred.

----ENDS----

Authorised by the Board of Rincon Resources Limited

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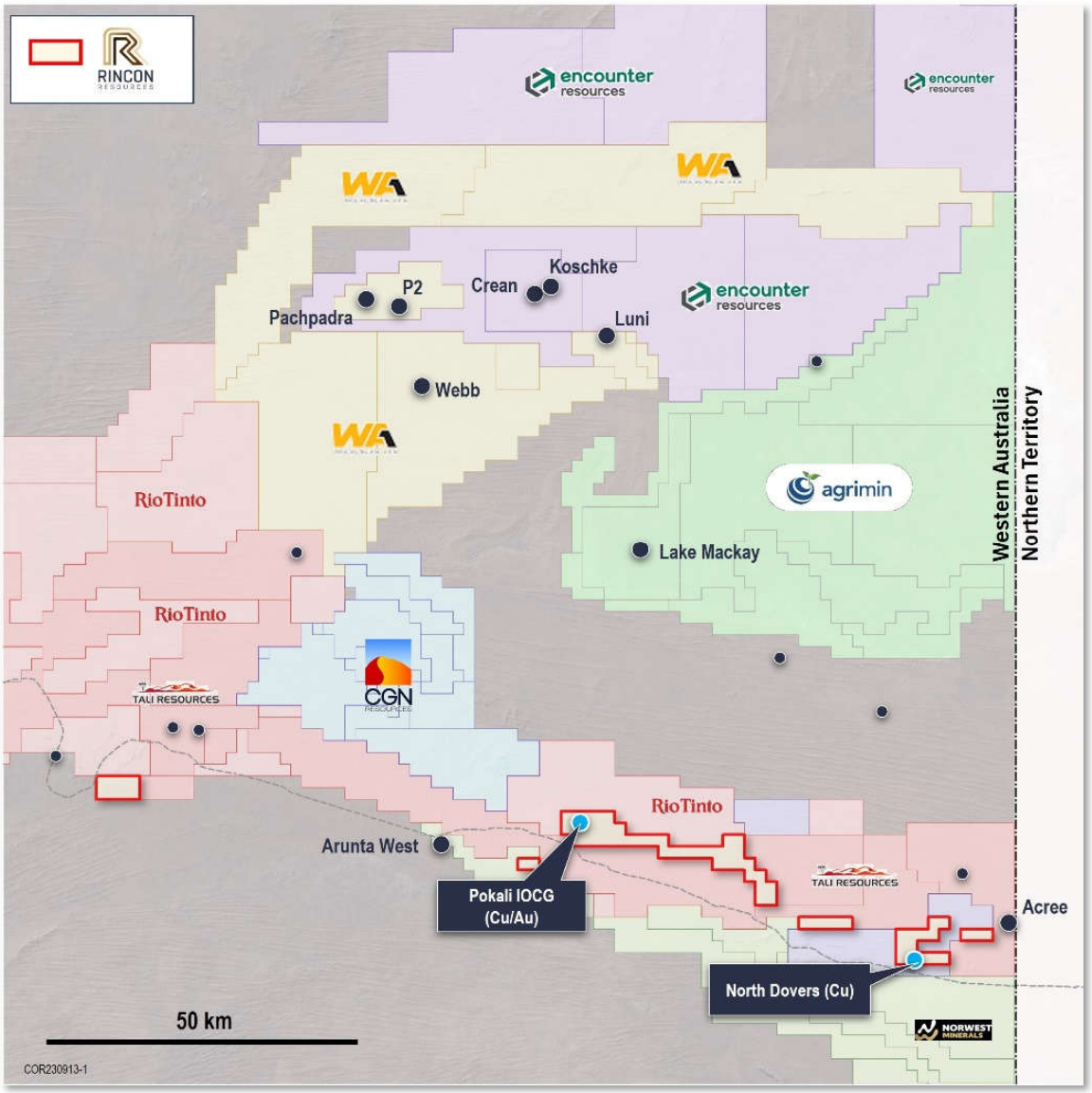
About Rincon

Rincon has a 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, REE's and other critical metals 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 identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets by applying technically sound methodical and systematic exploration work programs to test, discover, and delineate economic resources.



West Arunta Project, West Arunta Region, WA.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of The Australian Institute Geoscientists and is Managing Director of the Company. Mr Harvey has sufficient experience that 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 of Exploration Results, Mineral Resources and Ore Reserves. Mr Harvey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.

Table 1: Rock-chip sample location and field descriptions.
Note: Easting and Northing are GDA94 MGA Zone 52

SampleID	Easting (m)	Northing (m)	Description
KWRK080	430882	7463912	
KWRK081	430889	7463921	
KWRK082	430878	7463941	
KWRK083	430877	7463941	
KWRK084	430974	7463690	
KWRK085	430876	7463939	
KWRK086	430877	7463934	
KWRK087	430803	7464016	
KWRK088	430884	7463969	
KWRK089	430890	7463812	
KWRK090	430995	7463724	
KWRK091	430971	7463685	
KWRK092	430891	7463707	
KWRK093	430876	7463364	
KWRK094	430875	7463909	
KWRK095	430985	7463292	Strong mn on msh
KWRK096	430989	7463219	
KWRK097	431175	7463062	
KWRK098	430930	7462977	
KWRK099	430664	7462961	
KWRK100	430495	7463080	Ferr lat after mb?
KWRK101	430216	7463272	
KWRK102	430032	7463845	
KWRK103	430878	7463945	
KWRK104	430861	7463899	REE
KWRK105	430379	7463618	
KWRK106	430305	7463607	Gossan after fv?
KWRK107	431017	7463656	
KWRK108	431067	7463612	
KWRK109	431216	7463694	REE?
KWRK110	430869	7463902	REE Vn
KWRK111	430898	7463859	
KWRK112	430924	7463839	
KWRK113	431165	7463818	Mb w/Mt bands?
KWRK114	431645	7463360	basalt/si, dacitic?
KWRK115	431833	7463089	
KWRK116	431843	7463037	basalt/si
KWRK117	431857	7463058	mafic
KWRK118	433525	7462486	Cu-qz Vein
KWRK119	433534	7462485	Cu-qz Vein
KWRK120	433429	7462466	Cu-qz Vein
KWRK121	433078	7462326	
KWRK122	435620	7463946	
KWRK123	435641	7463942	
KWRK124	435663	7463942	
KWRK125	435549	7463983	
KWRK129	431115	7463885	mv
KWRK130	431151	7463828	mv
KWRK131	431168	7463816	mv
KWRK132	431240	7463794	si boudin, alt'd mafic?
KWRK133	431239	7463786	chsz
KWRK134	431222	7463709	mpx
KWRK134B	431292	7463656	mpx
KWRK135	431280	7463661	mv
KWRK136	431212	7463706	qz with mafic (ex mt bands)
KWRK137	431087	7464131	mpx
KWRK138	431095	7464119	sheared sed/felsic?
KWRK139	431093	7464118	mafic (siliceous)

SampleID	Easting (m)	Northing (m)	Description
KWRK140	431162	7464074	qz with mafic (ex mt bands)
KWRK141	431175	7464074	secondary calc-mag-sil/ankerite rock at contact of Heavitree Qzite
KWRK142	431252	7464050	ferr. ex-mafic?
KWRK143	431285	7464046	ferr. ex-mafic?
KWRK144	431145	7464086	sheared sed/felsic?
KWRK145	430682	7463997	veined/alt'd mafic
KWRK146	430689	7464028	mafic
KWRK147	430902	7463854	sheared mafic with mn oxidation
KWRK148	430906	7463849	si,fe,qz mbt-pw
KWRK149	430915	7463846	si,fe,qz mbt-pw
KWRK150	430924	7463840	si,fe,qz mbt-pw
KWRK151	430933	7463838	si,fe,qz mbt-pw
KWRK152	430937	7463823	si,fe,qz mbt-pw
KWRK153	430953	7463804	si,fe,qz mbt-pw
KWRK154	430967	7463785	si,fe,qz mbt-pw
KWRK155	431222	7463709	si,fe,qz mbt-pw
KWRK156	430270	7463392	Int int
KWRK157	430243	7463367	mv
KWRK158	430231	7463345	mv
KWRK159	430220	7463353	fv
KWRK160	430155	7463360	fv
KWRK161	430139	7463353	mv
KWRK162	430131	7463348	mv
KWRK163	430121	7463309	fv
KWRK164	430117	7463305	si he mv
KWRK165	430072	7463292	mv
KWRK166	430050	7463330	Si/altd tuff
KWRK167	430050	7463330	dkgy sch
KWRK168	430019	7463343	mv or (fv?)
KWRK169	429936	7463302	fv or (sed?)
KWRK170	429887	7463290	qv with go staining (ex $?)
KWRK171	429864	7463275	fv
KWRK172	429927	7463352	fv
KWRK173	430097	7463379	mv
KWRK174	430096	7463384	qv in mv
KWRK176	430096	7463384	mv (stringer vq, alt'd)
KWRK175	430246	7463458	ox'd mv or (fv?)
KWRK177	430264	7463534	si, bl mv
KWRK178	430306	7463597	mn fe gossan
KWRK179	430312	7463618	slh
KWRK180	430342	7463627	slh
KWRK181	430955	7463614	chsz
KWRK182	430977	7463622	chsz
KWRK183	430981	7463629	qv (in chsz)
KWRK184	430993	7463636	chsz
KWRK185	431009	7463653	mn, li, go, sil mv
KWRK186	431014	7463658	si, he, mn, (ex mt vng?), lam? alt'd mv?
KWRK187	431021	7463656	mv
KWRK188	431004	7463659	mv w/bx after $
KWRK189	431001	7463659	REE-S
KWRK190	431024	7463647	fv or (alt'd shd mv?)
KWRK191	431024	7463646	ser-qz schist, fv
KWRK192	431023	7463648	REE-S or (he, box alt'd mv?)
KWRK193	431081	7463651	mv
KWRK194	431015	7463570	mv
KWRK195	431011	7463557	mv (w-sn unit)
KWRK196	431306	7463500	slh
KWRK197	431968	7463178	mv
KWRK198	431931	7463122	fg chsz (mv)
KWRK199	431924	7463097	fg, sil, mv
KWRK200	431917	7463039	mv

SampleID	Easting (m)	Northing (m)	Description
KWRK201	431917	7463039	slh/sch
KWRK202	431919	7463035	mpx
KWRK203	431919	7463034	slh
KWRK204	431908	7463029	slh
KWRK205	431904	7463026	mt banded sed (or mv?)
KWRK206	431903	7463024	mv
KWRK207	431904	7463021	mv
KWRK208	431904	7463020	mpx
KWRK209	431909	7463014	slh
KWRK210	431908	7463012	slh
KWRK211	431905	7463003	mpx
KWRK212	431899	7462988	slh
KWRK213	431953	7463005	mt banded sed (or mv?)
KWRK214	432054	7463010	slh/sch
KWRK215	432154	7463159	mv
KWRK216	432935	7462551	chsz (mv sed)
KWRK217	432952	7462523	mv
KWRK218	433061	7462457	qv (mv) in fault
KWRK219	433071	7462431	si mvpw (or ssd)
KWRK220	433051	7462345	si mvpw (or ssd)
KWRK221	433062	7462324	mv
KWRK222	433049	7462248	hm si qv (ssd?)
KWRK223	433036	7462187	qz he go bx
KWRK224	433018	7462150	fe mv
KWRK225	433018	7462144	fe mv
KWRK226	433012	7462142	hm, go, qzbx
KWRK227	432984	7462126	hm, go, qzbx
KWRK228	433155	7462272	hm goss
KWRK229	432595	7462445	bi, ch mv

Table 2: Bruker S1-Titan pXRF results for rock-chip samples KWRK080-229 (na = not analysed for REE's).

SampleID	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Sb_ppm	Te_ppm	Cr_ppm	Zr_ppm	Sn_ppm	La_ppm	TREE_%
KWRK080	2	27	1	130	19	2	570	64	6	8	0.006
KWRK081	0	9	46	21	3	7	577	169	55	16	0.002
KWRK082	0	26	1	89	10	0	148	159	21	18	0.028
KWRK083	0	26	1	44	10	0	192	152	21	2	0.001
KWRK084	5	76	201	111	18	5	512	113	65	35	0.010
KWRK085	0	9	12	63	52	16	2398	135	51	24	0.009
KWRK086	0	23	50	15	15	1	555	149	36	11	0.010
KWRK087	12	164	928	327	62	16	536	146	89	85	0.018
KWRK088	1	145	0	268	0	12	693	86	369	36	0.007
KWRK089	0	0	0	39	24	10	509	104	3	117	0.005
KWRK090	0	8	6	22	15	4	68	1	7	2	0.003
KWRK091	1	17	1	17	40	3	124	160	573	44	0.011
KWRK092	0	0	1	22	18	0	66	1	7	21	<0.001
KWRK093	13	5	0	37	62	11	0	142	7	203	0.021
KWRK094	0	464	121	145	23	11	10040	2284	146	588	0.480
KWRK095	3	0	0	36	37	17	612	115	5	174	0.013
KWRK096	0	5	0	43	10	2	59	1	7	26	0.005
KWRK097	0	12289	0	981	0	12	541	105	80	42	0.041
KWRK098	0	6	0	19	4	0	32	1	6	21	0.001
KWRK099	0	0	0	14	7	0	53	5	8	13	<0.001
KWRK100	0	15	0	98	12	14	6	69	2	85	0.026
KWRK101	12	0	1	23	75	16	0	257	8	260	0.020
KWRK102	0	0	6	58	0	18	84	8	0	46	0.032
KWRK103	0	9	73	19	14	7	26	4	32	17	0.011
KWRK104	9	104	55	60	50	27	3098	295	68	428	0.429
KWRK105	0	3	0	16	20	0	84	67	6	7	0.002
KWRK106	2	20	0	30	2	4	17	2	5	6	0.014

SampleID	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Sb_ppm	Te_ppm	Cr_ppm	Zr_ppm	Sn_ppm	La_ppm	TREE_%
KWRK107	0	560	0	379	11	13	748	76	4	120	0.264
KWRK108	0	28	1	24	0	1	96	91	1074	72	0.018
KWRK109	6	11	3	145	84	14	764	119	7	177	0.007
KWRK110	1	57	361	56	1	10	1147	126	83	49	0.003
KWRK111	0	66	77	31	5	0	255	53	31	18	0.011
KWRK112	0	5	1	13	17	0	1520	162	131	30	0.017
KWRK113	7	6	0	24	63	15	411	90	9	192	0.004
KWRK114	0	9	0	16	0	7	12	208	5	82	0.012
KWRK115	8	17	0	44	57	12	602	130	7	166	0.024
KWRK116	6	0	0	109	55	18	402	95	9	155	0.023
KWRK117	7	0	0	43	55	15	439	120	7	193	0.022
KWRK118	1	19	72	75494	22	5	90	5	6	67	0.012
KWRK119	0	0	20	18468	8	0	95	1	5	6	<0.001
KWRK120	10	145	431	166867	0	8	62	25	1	5	0.002
KWRK121	0	564	0	237	0	16	1108	149	5	102	0.024
KWRK122	0	0	0	47	13	0	42	13	7	15	0.015
KWRK123	0	8	0	15	9	0	49	8	4	26	0.004
KWRK124	0	0	0	22	19	1	13	31	6	17	0.004
KWRK125	2	2	0	22	0	6	3	68	4	9	0.015
KWRK126	16	0	1	18	69	18	276	110	9	253	0.031
KWRK127	10	8	0	18	65	23	66	138	8	181	0.010
KWRK128	13	9	1	18	77	19	114	158	9	211	0.019
KWRK129	0	0	0	43	0	12	168	88	5	25	*na*
KWRK130	0	19	59	23	0	19	1325	160	1621	33	*na*
KWRK131	0	47	0	43	66	20	422	93	5	57	*na*
KWRK132	0	5	1	58	14	11	82	3	7	21	*na*
KWRK133	0	0	0	86	20	17	553	65	3	159	*na*
KWRK134	4	2	2	25	79	13	901	118	8	129	*na*
KWRK134B	0	69	248	82	0	8	553	134	1239	17	*na*
KWRK135	0	22	1	67	0	10	36	6	1	50	*na*
KWRK136	0	1	2	65	2	9	648	51	5	21	*na*
KWRK137	0	0	1	22	3	21	312	109	8	1	*na*
KWRK138	0	4	0	19	5	13	86	127	67	38	*na*
KWRK139	0	6	0	19	5	9	438	78	15	15	*na*
KWRK140	0	0	0	14	0	19	77	4	4	23	*na*
KWRK141	0	32	0	130	0	8	642	21	0	4	*na*
KWRK142	0	0	0	123	0	10	432	32	0	32	*na*
KWRK143	1	0	1	29	13	6	144	25	7	10	*na*
KWRK144	0	11	3	16	10	15	1454	104	24	26	*na*
KWRK145	13	0	0	69	78	21	215	90	9	255	*na*
KWRK146	9	20	2	40	60	18	213	56	6	73	*na*
KWRK147	9	87	77	618	20	17	661	75	126	64	*na*
KWRK148	2	41	5	78	3	11	46	10	12	8	*na*
KWRK149	2	110	18	103	7	18	161	137	25	31	*na*
KWRK150	12	3550	3518	1245	61	28	709	634	2321	47	*na*
KWRK151	5	3398	10	3382	92	31	222	15	10	132	*na*
KWRK152	0	15	30	28	0	13	39	91	73	14	*na*
KWRK153	0	3084	0	522	0	11	847	35	25	64	*na*
KWRK154	4	85	280	240	0	20	404	97	285	7	*na*
KWRK155	6	109	51	1392	73	27	130	45	9	62	*na*
KWRK156	13	12	1	49	78	15	0	249	8	235	0.024
KWRK157	0	1	0	26	8	6	0	253	5	24	*na*
KWRK158	0	14	0	30	4	8	13	253	4	16	*na*
KWRK159	0	6	1	61	2	11	0	237	4	47	*na*
KWRK160	5	24	2	41	56	16	1638	196	6	172	0.029
KWRK161	9	0	0	28	78	15	0	252	7	268	0.029
KWRK162	0	3	0	24	5	15	84	124	6	14	*na*
KWRK163	0	3	0	25	4	12	0	205	6	41	*na*
KWRK164	0	0	0	39	1	7	20	67	4	22	*na*
KWRK165	0	1	0	22	21	11	12	120	6	7	*na*
KWRK166	0	11	0	21	14	0	68	142	6	17	*na*

SampleID	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Sb_ppm	Te_ppm	Cr_ppm	Zr_ppm	Sn_ppm	La_ppm	TREE_%
KWRK167	1	4	0	31	22	2	51	39	7	27	*na*
KWRK168	9	7	0	32	75	11	5	291	8	234	0.022
KWRK169	0	15	0	36	14	18	72	55	8	23	*na*
KWRK170	0	15	0	50	20	18	57	17	1	44	*na*
KWRK171	10	7	1	50	0	11	149	76	5	0	*na*
KWRK172	0	53	1	135	0	13	196	21	1	54	*na*
KWRK173	8	0	0	30	82	17	26	207	8	184	0.026
KWRK174	0	0	1	29	4	19	128	136	5	31	*na*
KWRK176	7	7	1	23	88	20	0	192	8	137	0.029
KWRK175	10	0	0	65	31	19	14	85	6	111	*na*
KWRK177	0	5	0	17	0	4	18	90	7	8	*na*
KWRK178	0	21	0	25	0	15	10	5	4	34	*na*
KWRK179	0	9	0	15	10	0	76	69	5	4	*na*
KWRK180	1	6	0	18	18	7	69	95	7	18	*na*
KWRK181	0	8	0	38	2	18	215	94	5	18	0.015
KWRK182	3	3	0	30	19	17	322	113	4	125	0.024
KWRK183	0	0	0	18	17	2	53	4	6	12	0.006
KWRK184	13	22	0	29	60	14	208	91	7	229	0.018
KWRK185	0	11	2	34	0	18	40	149	20	25	0.104
KWRK186	1	9	1	24	0	7	294	22	292	18	0.012
KWRK187	0	9	0	27	8	12	589	120	27	32	0.013
KWRK188	16	38	2	104	31	13	114	195	28	235	0.071
KWRK189	0	2	2	45	5	21	36	94	19	21	0.011
KWRK190	0	4	0	13	17	4	228	37	24	14	0.007
KWRK191	0	48	1	21	0	10	39	195	24	58	0.020
KWRK192	33	41	1	50	54	10	165	236	21	267	0.056
KWRK193	0	1	5	52	11	8	774	14	3	16	0.001
KWRK194	0	2	0	115	6	4	140	19	5	75	0.001
KWRK195	4	14	1	39	68	7	297	25	9	92	0.000
KWRK196	1	2	0	26	8	11	21	112	7	22	0.002
KWRK197	0	0	0	29	0	13	84	95	5	0	*na*
KWRK198	16	0	0	29	58	12	333	76	8	210	0.015
KWRK199	0	10	0	24	6	2	176	92	5	40	
KWRK200	2	0	2	21	34	14	15	195	7	146	0.014
KWRK201	0	1	2	38	9	9	249	122	6	11	*na*
KWRK202	10	48	1	27	68	18	409	134	9	187	0.019
KWRK203	0	5	0	17	0	11	165	56	7	33	*na*
KWRK204	2	12	0	33	36	17	227	89	6	94	*na*
KWRK205	0	6	1	2003	4	9	307	72	5	35	0.013
KWRK206	5	0	1	34	40	11	461	116	6	184	0.026
KWRK207	1	46	0	62	52	11	297	113	6	60	*na*
KWRK208	9	0	0	77	47	21	651	134	6	153	0.020
KWRK209	4	28	0	36	44	14	274	134	6	119	*na*
KWRK210	7	13	0	33	65	17	348	121	7	165	0.016
KWRK211	7	9	1	35	68	21	288	78	8	117	*na*
KWRK212	0	3	0	23	0	3	193	56	5	6	*na*
KWRK213	0	695	1	45	29	20	796	112	6	96	*na*
KWRK214	0	10	0	17	11	2	27	65	7	14	*na*
KWRK215	8	26	0	29	52	10	52	110	7	224	0.034
KWRK216	0	1	0	23	25	14	0	84	5	51	*na*
KWRK217	4	4	1	58	30	15	184	56	5	72	*na*
KWRK218	0	5	3	131	6	15	500	159	2	88	*na*
KWRK219	0	6	0	16	18	0	57	4	8	12	*na*
KWRK220	10	6	0	33	43	5	1	0	4	53	*na*
KWRK221	15	9	0	512	64	11	198	100	9	254	0.009
KWRK222	24	29	2	118	21	8	103	8	5	30	*na*
KWRK223	26	101	234	797	20	23	179	87	15	34	*na*
KWRK224	0	292	0	882	29	12	495	64	3	55	*na*
KWRK225	0	9	3	130	0	10	212	2	11	23	*na*
KWRK226	1	62	14	147	102	30	382	57	21	80	*na*
KWRK227	0	60	4	79	27	20	36	22	6	0	*na*

SampleID	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Sb_ppm	Te_ppm	Cr_ppm	Zr_ppm	Sn_ppm	La_ppm	TREE_%
KWRK228	0	26	2	640	20	21	307	111	88	76	<0.001
KWRK229	0	0	3	28	60	23	391	72	7	153	*na*

Appendix 1

JORC Code, 2012 Edition

Table 1 report – West Arunta Project, Reconnaissance rock-chip sampling

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	Sampling has been carried out using rock-chip samples. Randomly collected from outcropping geology.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Rock-chip samples are randomly collected from rock for analysis to detect the presence of mineralisation or assist in determining rock type.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	pXRF analysis is not an industry standard analysis method for the determination of mineral content for use in any calculation or estimated for Material Reporting.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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 was undertaken.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling was undertaken.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling was undertaken. .
	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 was undertaken.
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 studies.*	A visual description of rock chips was completed by the field geologist.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative only.
	The total length and percentage of the relevant intersections logged.	Not applicable for rock-chips
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling was undertaken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling was undertaken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling was undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Certified Reference Materials (CRM's), and blanks are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report.
	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.	Sampling and analysis is NOT representative of the in-situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to for the detection of mineralisation.

Criteria	JORC Code explanation	Commentary
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.*	pXRF analysis is indicative only and laboratory analysis is required to verify and results and confirm the veracity of detected anomalism.
	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.	A Bruker S1-Titan pXRF was used to analyse rock-chips. Three beam Au-Pathfinder analysis with 20 seconds per beam was used. Three beam REE analysis with 45 seconds per beam was used for the TREE estimation.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Materials and Blanks were inserted at regular intervals between readings of between 10 and 20 samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	pXRF results have been sent to an independent consultant for review and further interpretation.
	The use of twinned holes.	No drilling was undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered electronically on site. Assay files are downloaded from the pXRF device and stored in a Company database system and maintained by the Database Manager.
	Discuss any adjustment to assay data.	No adjustments were made.
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.*	Rock-sample locations were located by handheld GPS.
	Specification of the grid system used.	Grid projection is GDA94, Zone 52
	Quality and adequacy of topographic control.	No topographical control was used.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	No drilling was undertaken.
	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.	Sample spacing is not sufficient to establish any grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
	Whether sample compositing has been applied.	No compositing of samples has been employed.
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.*	Not applicable for rock-chip sampling
	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.	Not applicable for rock-chip sampling
Sample security	*The measures taken to ensure sample security.*	Not applicable for rock-chip sampling
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard for this type of analysis. No specific audits or reviews have been undertaken at this stage in the program.

Table 2 - 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.*	Rock-chip sampling was within tenement E80/5241 held 100% by Lyza Mining Pty Ltd, a 100% owned subsidiary of Rincon Resources Ltd. The Project is located 65km east of the Kiwirrkurra Community in Western Australia
	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.	The tenement subject to this report are in good standing with the Western Australian DEMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous works has been conducted by Ashburton Minerals, Aurora Gold, Toro Energy and BHP Limited spanning a period of over 30 years.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Project occurs within the West Arunta Region of WA and is considered prospective for IOCG, Carbonatite and Orogenic lode gold systems associated with Aileron Province rocks.
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*	Refer to table in the body of text for rock-chip information.

Criteria	JORC Code explanation	Commentary
	does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No data aggregation methods have been used.
	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.	No data aggregation methods have been used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No data aggregation methods have been used.
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 (e.g. 'down hole length, true width not known').*	Not applicable for rock-chip sampling.
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.*	Refer to Figure 1 in the body of text.
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.*	Refer to results reported in body of text and summary statistics for the elements reported.
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.*	Refer to body of text and this appendix.
Further work	*The nature and scale of planned further work (e.g. 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.*	Diamond drilling was imminent at Pokali before weather condition forced a deferral of activities. The Company intends to commence drilling of targets from February 2024.