

18 March 2024

FIELD WORK COMMENCES ON NEW NIOBIUM/REE TARGETS AT WABLI CREEK PROJECT, YINNETHARRA, W.A.

HIGHLIGHTS

- Field work commences at the Company's 100% owned Wabli Creek Project, today 18 March.
- Previous assay results reported (ASX Announcement 21 December 23), following a tenement-wide soil survey, identified 16 new strong, coherent Niobium/Rare Earth Element (REE) anomalies that will form the main focus of field work commencing today (Figure 1).
- The latest results announced on 21 December 2023, demonstrated a significant extension to earlier reported Niobium/REE targets identified at the north-western margin of the project area, within tenement E09/2377 (ASX Announcements 01 June & 28 June 2023), (Figure 2).
- The top 3 priority targets which will form the focus of the current field work, potentially define a semi-continuous arcuate zone of strong anomalism extending over 4km's which may reflect a common source/tectono-stratigraphic control.
- Highly anomalous rock chip results previously reported include,
Niobium:
 - **32% Nb₂O₅ (ASX Announcement 1 June 2023 & 21 December 2023) (Figure 2)**
 - **14.3% Nb₂O₅ (ASX Announcement 1 June 2023 & 21 December 2023) (Figure 2)**Rare earth elements:
 - **2.57% TREO (ASX Announcement 13 December 2022) (Figure 2)**
- RR1 plans to undertake systematic mapping and rock chip sampling of any outcropping material during the current field trip.
- CEO Jeremy Bower and Exploration Manager Steve Vallance are **meeting with elders from the Wajarri Traditional Owner group the week commencing 25 March 2024**, at the Burringurrah Aboriginal Community, **in order to progress heritage surveys.**
- **\$3.2 million in cash has already been received from Delta Lithium (ASX: DLI)**, following the Earn in and Joint Venture Agreement executed between RR1 and DLI (**ASX Announcement 11 March 2024**).

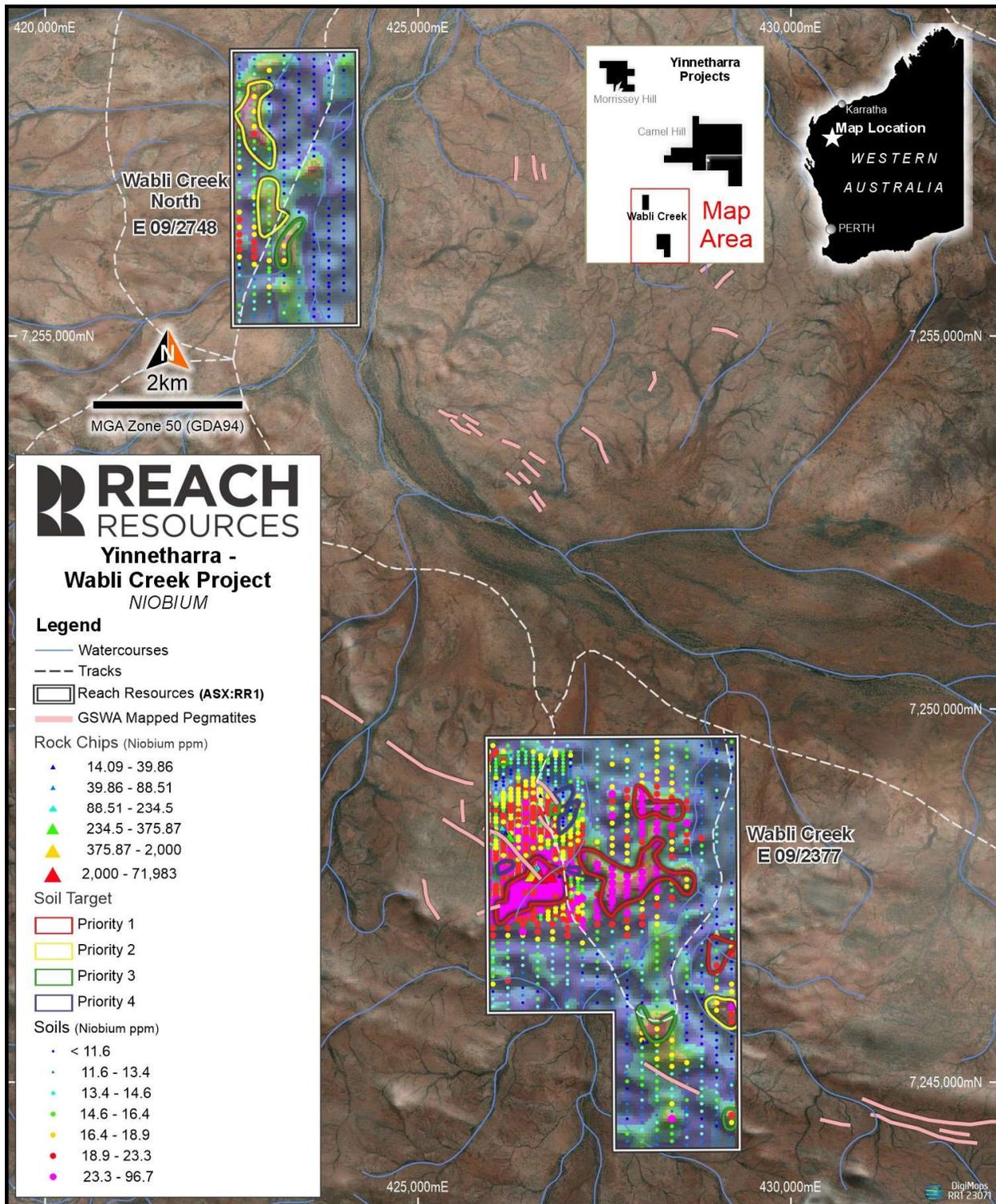


Figure 1: Large Nb target extension from previous work and spread to a second Company tenement at Wabli Creek North, Yinnetharra, W.A. (ASX Announcement, 21 December 2023).

Reach Resources Limited (ASX: RR1 & RR1O) (“**Reach**” or “the **Company**”) is pleased to advise that field work has commenced on the previously reported, significant extension to the Niobium/REE targets at its 100% owned Wabli Creek Project, following an external review from Sugden Geoscience of soil assay results (Figure 1).

Tenements E09/2377 (Wabli Creek) and E09/2748 (Wabli Creek North) together comprise the Wabli Creek Project area (Figures 1 & 2).

In addition, CEO Jeremy Bower and Exploration Manager Steve Vallance will meet with elders from the Wajarri Traditional Owner group at the Burringurrah Aboriginal Community, near Mt Augustus to discuss heritage surveys and future exploration works.

Located in the highly prospective Gascoyne “Battery Metals” Province of Western Australia, approximately 150kms north of Gascoyne Junction, the Wabli Creek project has provided high grade niobium and TREO results up to 32% Nb₂O₅, 14.3% Nb₂O₅ and 2.57% TREO (ASX Announcement 1 June and 21 December 2023).

The recent soil assay results outlined multiple strong, coherent geochemical anomalies indicative of Niobium, REE and Lithium mineral systems (ASX Announcement 21 December 2023).

A total of 1,489 soil samples have been taken across the two tenements. Sampling was generally conducted along 200m to 100m spaced lines with a 100m to 50m sample spacing, to assess the potential extent of the high-grade Niobium/REE occurrence identified in the northwest of E09 2377 (ASX Announcement 01 June and 28 June 2023), and to further assess the broader potential of both tenements.

Results from the soil survey were interpreted by the Company’s Consulting Geochemist, Sugden Geoscience. A total of 16 priority targets ranked from 1 to 4 have been identified , for further evaluation, which will occur this week and will include rock chip sampling, mapping and upon necessary approvals being obtained, anticipated drill testing.

The Company is now well placed to execute all plans this year having received the agreed \$3.2 million cash payment following the Earn in and Joint Venture Agreement executed between RR1 and Delta Lithium (ASX Announcement 11 March 2024).

Jeremy Bower CEO commented:

“We are looking forward to getting back on the ground at Wabli Creek and ground truthing these geochemical targets identified by Sugden Geoscience. Clearly, Niobium and REE are an exciting part of the future battery driven society and we think we have a real opportunity to capitalise on this at Wabli Creek. Following the announcement of our JV with Delta Lithium on our Morrissey Hill and Camel Hill projects and the \$3.2M cash injection, this enables us more time to focus on this project and our Payne’s Find Gold project in the Murchison, particularly whilst the gold price is so good.”

The Future is within Reach”

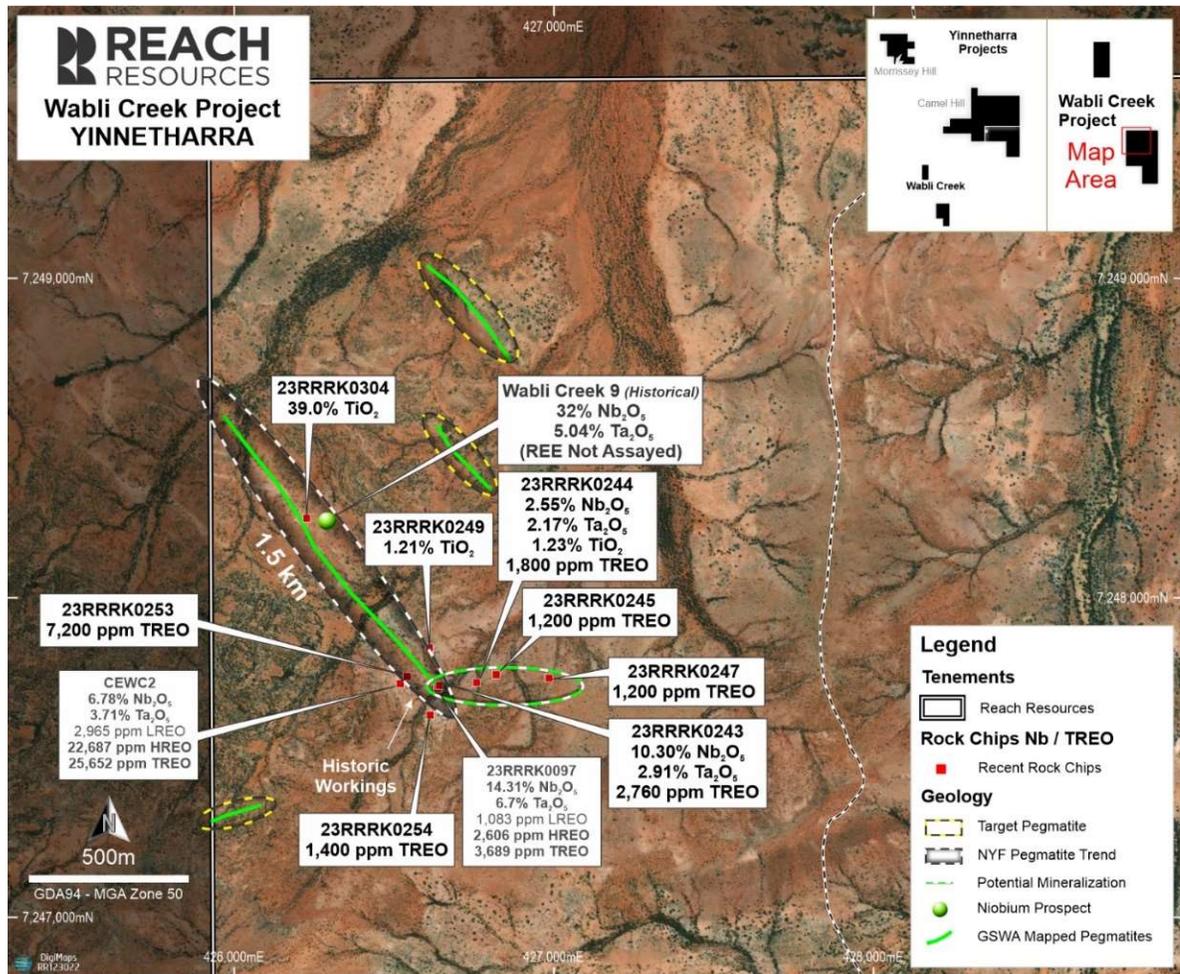


Figure 2: Previous rock chip results & mapping at Wabli Creek (ASX Announcement 01 June & 28 June 2023, and 21 December 2023)

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

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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.

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 Steve Vallance, who is a Member of the Australian Institute of Geoscientists. Mr Vallance is the Exploration Manager for Reach Resources Limited employed on a full-time basis. Mr Vallance 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 Vallance 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 Statements

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.