

5 May 2025

## ACQUISITION OF THOMSON GOLD-COPPER PROJECT ROYALTY FOR THE RED HILL MINERALS ROYALTY PORTFOLIO

Red Hill Minerals Limited (ASX: **RHI**) (**Red Hill** or **Company**) is pleased to announce that it has entered into a binding Heads of Agreement with Eastern Metals Limited (ASX: EMS) to acquire a 1.5% Net Smelter Royalty (Royalty) over the Intrusion Related Gold and Copper Thomson Project tenements in New South Wales shown on Figure 1.

The tenements subject to the Royalty form part of ASX listed Legacy Minerals Holdings Limited's (ASX: LGM) Intrusion Related Gold and Copper (IRG-Cu) Thomson Project acquired through its transaction with Eastern Metals Limited completed in June 2024<sup>1</sup>. Eastern Metals Limited was granted the Royalty as part of that transaction.

Since the acquisition of the Thomson IRG-Cu Project, Legacy Minerals has confirmed the presence of a broad mineralised gold system, interpreted as an intrusion related gold system<sup>2</sup>. Recent results returned from previously unsampled historic drilling include<sup>2</sup>:

- **377 metres at 0.1 grams per tonne gold from 225 metres** (no cut-off) including 11 metres at 0.8 grams per tonne gold from 283 metres and 41 metres at 0.4 grams per tonne gold from 420 metres at the Cut-A anomaly
- **1 metre at 6.73 grams per tonne gold from 370 metres** at the Cut-B anomaly.

The tenements subject to the Royalty comprise EL 9190 and EL 9194 issued under the *Mining Act 1992* (NSW) and cover approximately 553 square kilometres and host several untested or underexplored magnetic anomalies, providing potential for a major discovery.

Under the royalty documentation, Legacy Minerals holds a buyback right in respect of the Royalty, whereby one half of the Royalty may be repurchased for \$2 million, with the remaining half for a further \$4 million.

The total transaction consideration payable by the Company for the Royalty is a one-off cash payment of \$220,000 to Eastern Metals on completion.

Completion of the acquisition of the Royalty is subject to satisfactory completion of due diligence by the Company, and execution of a Royalty Assumption Deed and a Royalty Security Assignment Deed. The Company holds exclusivity rights prior to completion while these conditions are being satisfied.

### **Red Hill Minerals' Executive Chairman, Joshua Pitt, said:**

*"The acquisition of the royalty on the Thomson Project further expands our royalty portfolio. We believe the Project contains significant potential for an intrusion related gold and copper discovery."*

This announcement has been approved by the Board of Directors.

**Michael Wall**  
**CHIEF EXECUTIVE OFFICER**

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