RED HILL MINERALS Limited

19 January 2025

GOLD ASSAY RESULTS RETURNED FROM RC AND DIAMOND DRILLING AT BARKLEY

Red Hill Minerals Limited (**ASX: RHI**) (**Red Hill** or **Company**) is pleased to provide an update on its exploration drilling activities, including the assay results from a diamond and RC drilling program at the Barkley Gold target at its West Pilbara Gold and Base Metal Project.

Key Points:

- The mineralisation and alteration footprint at Barkley extends to over one kilometre in strike length with the 2025 RC and diamond program results and remains open in several directions.
- The two diamond twin holes drilled for a total of 424.3 metres have confirmed gold mineralisation and extensive alteration with best results including:

  25BKDD001
  - 1.3 metres at 2.0 grams per tonne gold from 9.7 metres
  - 0.7 metres at 1.2 grams per tonne gold from 83.3 metres
  - 1.3 metres at 2.3 grams per tonne gold from 89.2 metres

  25BKDD002
  - 0.7 metres at 1.2 grams per tonne gold from 79.8 metres
  - 0.4 metres at 0.5 grams per tonne gold from 93.6 metres
- Receipt of remaining one metre samples (re-assay of four metre composite samples) from the last round of RC drilling[5] with best results including:

  25BKRC004
  - 1.0 metre at 5.1 grams per tonne gold from 57 metres
  - 2.0 metres at 0.8 grams per tonne gold from 73 metres
  - 1.0 metre at 0.7 grams per tonne gold from 126 metres

  25BKRC006
  - 8.0 metres at 0.3 grams per tonne gold from 7 metres

  25BKRC007
  - 4.0 metres at 1.5 grams per tonne gold from 9 metres

  25BKRC008
  - 9.0 metres at 2.4 grams per tonne gold from 133 metres
  - 2.0 metres at 1.3 grams per tonne gold from 148 metres
  - 2.0 metres at 0.8 grams per tonne gold from 154 metres

  25BKRC009
  - 1.0 metre at 1.6 grams per tonne gold from 112 metres
- Geological modelling has commenced to assist with future drill planning.

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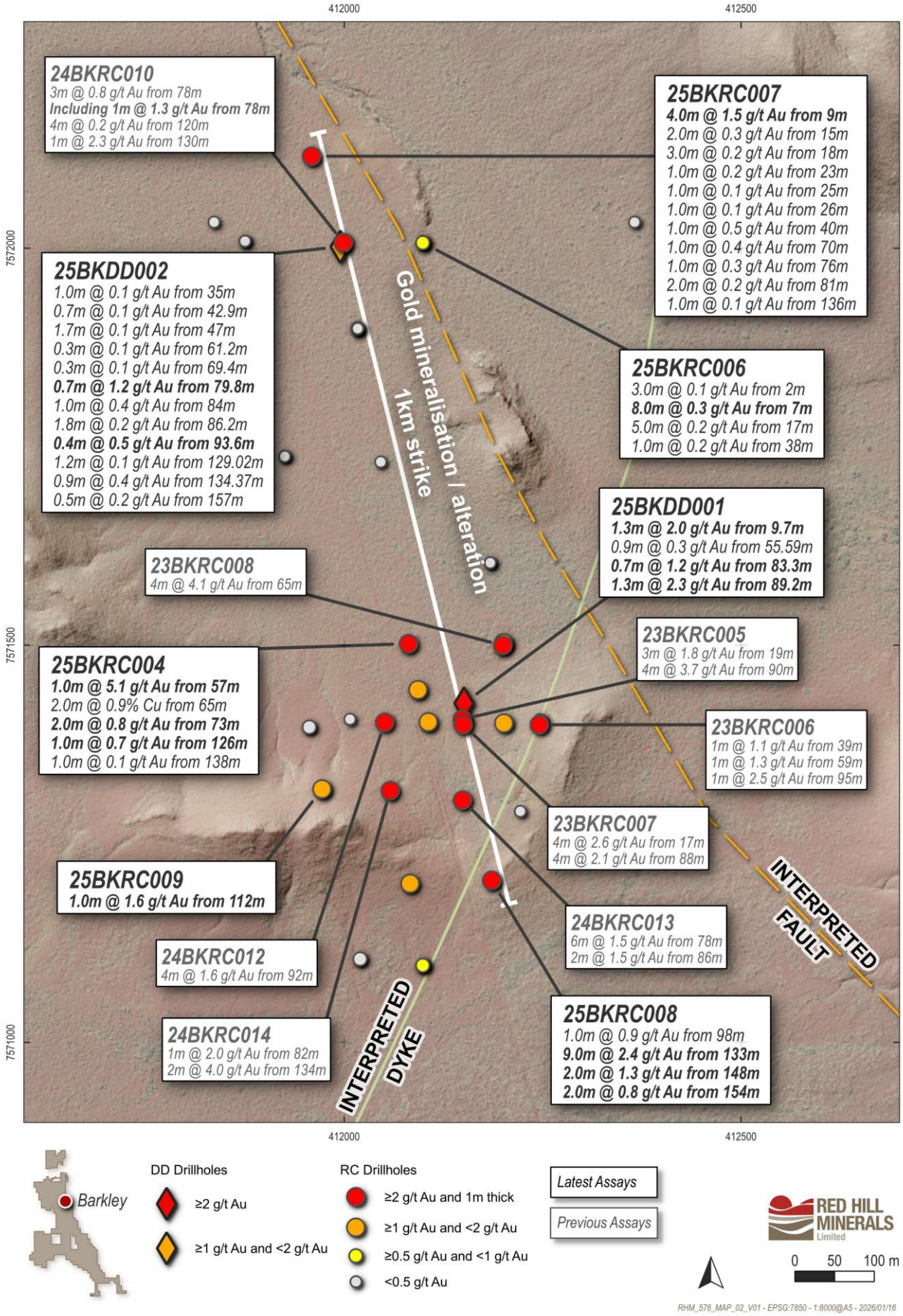
Figure 1: Diamond and RC drilling gold results at the Barkley gold target



Barkley Gold:

The Barkley Gold target is located proximal to the major northwest trending Deepdale Fault system, which separates the stratigraphy of the Hamersley and Ashburton Basins. Previous exploration drilling by the Company[1,2,3,4,5] defined highly anomalous mineralisation associated with faults or shears into anticlinal zones and along favourable geological contacts, with intercepts including 4 metres at 4.1 grams per tonne gold from 65 metres in 23BKRC008[2] (Figure 1).

The 2025 RC and diamond drill program has increased and extended the mineralisation footprint at Barkley to over a one-kilometre strike length and remains open in multiple directions. Of note are the intersections in:

- 25BKRC008 with 9 metres at 2.4 grams per tonne gold from 133 metres, which remains open to the south, east and west; and in
- 25BKRC007 with 4 metres at 1.5 grams per tonne gold from 9 metres, which remains open to the north, east and west.

Full results from the diamond and RC drill assays are available in Tables 1 and 2.

Drilling across the target confirms mineralisation is present in both weathered and fresh rock (Figure 2). Bedrock alteration and structural overprint has been observed in diamond drill core to increase with depth, adding previously undescribed alteration styles for this project including hematite alteration, observed from approximately 190 metres in 25BKDD002.

Samples for petrological analysis will be collected from the remaining half core and used to assist with understanding of observed alteration styles. In addition, a more detailed geochemical analysis of pathfinder signatures will occur to help determine the nature of the alteration. Initial 3D geological modelling incorporating structural information from the diamond core has commenced to assist with drill planning.

Future drilling at Barkley will likely step out to the north, south and east of holes 25BKRC008, 24BKRC013, 23BKRC006 and 23BKRC008 where the thickest and highest-grade mineralisation remains open and heritage clearance has been obtained.

The diamond drilling was co-funded by the WA State Government Exploration Incentive Scheme (EIS), with up to $180,000 covered under EIS Round 30.

This announcement has been approved by the Board of Directors.

Michael Wall
CHIEF EXECUTIVE OFFICER

Figure 2: Diamond drill core photos from 25BKDD001

25BKDD001 | Tray 4 | 9.79m to 13.12m

Ferruginised Saprolitic Clay

25BKDD001 | Tray 25 | 81.60m to 84.94m

Quartz veinlets in Dolomite

25BKDD001 | Tray 27 | 88.41m to 91.68m

Sheared/Hornfelsed Quartz veinlets in Dolomite

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Table 1: Summary of Drillhole Collars

Hole ID	Target	Hole Type	Easting	Northing	RL (mAHD)	Dip	Azimuth	Total Depth (m)
25BKDD001	Barkley	DD	412151	7571427	183.2	-60	75.3	150.6
25BKDD002	Barkley	DD	411995	7572002	181.4	-60	90.3	273.7
25BKRC004*	Barkley	RC	412081	7571502	184	-60	90	187
25BKRC006*	Barkley	RC	412099	7572007	217	-60	90	178
25BKRC007*	Barkley	RC	411959	7572116	217	-60	90	220
25BKRC008*	Barkley	RC	412186	7571204	237	-60	70	178
25BKRC009*	Barkley	RC	411972	7571319	286	-60	90	220

*Notes: Drillhole co-ordinates are reported using GDA 2020 (MGA Zone 50). *Reporting outstanding 1m samples from 4m composites[5].*

Table 2: Summary of the Barkley Target Drill Hole Gold Assay Intersections (Au ≥ 0.1 g/t)

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)	Gold Intercept
25BKDD001	9.7	10.25	0.55	3.40	1.3m at 2.0 g/t Gold
25BKDD001	10.25	11	0.75	0.97	
25BKDD001	55.59	56.45	0.86	0.27	0.9m at 0.3 g/t Gold
25BKDD001	83.34	83.73	0.39	0.15	0.7m at 1.2 g/t Gold
25BKDD001	83.73	84	0.27	2.75	
25BKDD001	89.2	89.6	0.4	0.15	1.3m at 2.3 g/t Gold
25BKDD001	89.6	90.51	0.91	3.21	
25BKDD002	35	36	1	0.10	1.0m at 0.1 g/t Gold
25BKDD002	42.9	43.65	0.75	0.11	0.7m at 0.1 g/t Gold
25BKDD002	47	48.7	1.7	0.15	1.7m at 0.1 g/t Gold
25BKDD002	49.5	50	0.5	0.11	0.5m at 0.1 g/t Gold
25BKDD002	61.2	61.5	0.3	0.13	0.3m at 0.1 g/t Gold
25BKDD002	69.4	69.9	0.3	0.12	0.3m at 0.1 g/t Gold
25BKDD002	79.8	80.5	0.7	1.19	0.7m at 1.2 g/t Gold
25BKDD002	84	84.96	0.96	0.36	1.0m at 0.4 g/t Gold
25BKDD002	86.2	87	0.8	0.13	1.8m at 0.2 g/t Gold
25BKDD002	87	87.32	0.32	0.35	
25BKDD002	87.32	88	0.68	0.12	
25BKDD002	93.63	94	0.37	0.48	0.4m at 0.5 g/t Gold
25BKDD002	129.02	129.57	0.55	0.10	1.2m at 0.1 g/t Gold
25BKDD002	132	132.7	0.7	0.12	
25BKDD002	134.37	135.29	0.92	0.37	0.9m at 0.4 g/t Gold
25BKDD002	157	157.53	0.53	0.17	0.5m at 0.2 g/t Gold
25BKRC004	57	58	1	5.12	1.0m at 5.1 g/t Gold
25BKRC004	73	74	1	0.22	2.0m at 0.8 g/t Gold
25BKRC004	74	75	1	1.39	
25BKRC004	126	127	1	0.70	1.0m at 0.7 g/t Gold
25BKRC004	138	139	1	0.11	1.0m at 0.1 g/t Gold
25BKRC006	2	3	1	0.10	3.0m at 0.1 g/t Gold
25BKRC006	3	4	1	0.18	
25BKRC006	4	5	1	0.12	
25BKRC006	7	8	1	0.28	8.0m at 0.3 g/t Gold
25BKRC006	8	9	1	0.28	
25BKRC006	9	10	1	0.17	
25BKRC006	10	11	1	0.58	
25BKRC006	11	12	1	0.35	
25BKRC006	12	13	1	0.45	
25BKRC006	13	14	1	0.21	
25BKRC006	14	15	1	0.11	
25BKRC006	17	18	1	0.23	5.0m at 0.2 g/t Gold
25BKRC006	18	19	1	0.24	
25BKRC006	19	20	1	0.22	
25BKRC006	20	21	1	0.12	
25BKRC006	21	22	1	0.19	
25BKRC006	38	39	1	0.17	1.0m at 0.2 g/t Gold
25BKRC007	9	10	1	0.68	4.0m at 1.5 g/t Gold
25BKRC007	10	11	1	0.11	
25BKRC007	11	12	1	5.11	
25BKRC007	12	13	1	0.10	

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)	Gold Intercept
25BKRC007	15	16	1	0.12	2.0m at 0.3 g/t Gold
25BKRC007	16	17	1	0.56	
25BKRC007	18	19	1	0.15	3.0m at 0.2 g/t Gold
25BKRC007	19	20	1	0.22	
25BKRC007	20	21	1	0.12	
25BKRC007	23	24	1	0.17	1.0m at 0.2 g/t Gold
25BKRC007	25	26	1	0.11	1.0m at 0.1 g/t Gold
25BKRC007	26	27	1	0.10	1.0m at 0.1 g/t Gold
25BKRC007	40	41	1	0.46	1.0m at 0.5 g/t Gold
25BKRC007	70	71	1	0.38	1.0m at 0.4 g/t Gold
25BKRC007	76	77	1	0.29	1.0m at 0.3 g/t Gold
25BKRC007	81	82	1	0.14	2.0m at 0.2 g/t Gold
25BKRC007	82	83	1	0.19	
25BKRC007	136	137	1	0.11	1.0m at 0.1 g/t Gold
25BKRC008	98	99	1	0.88	1.0m at 0.9 g/t Gold
25BKRC008	133	134	1	1.03	9.0m at 2.4 g/t Gold
25BKRC008	134	135	1	0.12	
25BKRC008	135	136	1	1.22	
25BKRC008	136	137	1	4.42	
25BKRC008	137	138	1	3.39	
25BKRC008	138	139	1	3.29	
25BKRC008	139	140	1	1.80	
25BKRC008	140	141	1	4.43	
25BKRC008	141	142	1	1.69	
25BKRC008	148	149	1	2.31	2.0m at 1.3 g/t Gold
25BKRC008	149	150	1	0.20	
25BKRC008	154	155	1	0.91	2.0m at 0.8 g/t Gold
25BKRC008	155	156	1	0.74	
25BKRC009	112	113	1	1.60	1.0m at 1.6 g/t Gold

COMPETENT PERSON STATEMENT

The information in this report that relates to data and exploration results is based on information compiled by Mr Matthias Michel, Exploration Manager, Red Hill Minerals Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Michel is a full-time employee of Red Hill Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Michel consents to the report being issued in the form and context in which it appears.

Where reference is made to previously reported exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	RC (2025 hole series) assays in this report were sampled at 1m intervals using a cone splitter from which a 3-4kg sample was obtained. Composite samples (3-4kg each) were collected from individually laid-out drill spoil piles (obtained from the drill rig's cyclone) using a scoop and sent for initial laboratory analysis. Composite samples are normally 4m though some were collected across 2 or 3m where required to adjust to lithological boundaries, other geological observations or sample sequences. Anomalous results were followed up using the 1m samples collected directly from the drill rig's cone splitter. Diamond drilling was used to obtain samples for geological logging and assaying. Diamond core was cut to half-core or occasionally quarter-core and sampled at 1m intervals on average or intervals determined by geological contacts. Sample weight, quality, collection method and condition are logged at the time of collection and reported with the available data. Multi-element readings were taken of the diamond core using a portable XRF machine (Bruker S1 Titan 800). Portable XRF machines are routinely serviced, calibrated and checked against blanks/standards. Gold and base metal analyses were completed at ALS Wangara, Western Australia using a combination of Gold by fire assay fusion followed by ICP-AES(Au- ICP21), and multi-element Ultra-Trace Four-Acid Digestion with ICP MS and ICP-AES finish (ME- MS61).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, sonic, etc) and details (eg 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).*	RC drilling was completed by Strike Drilling. RC holes were drilled using a 5¾ inch face sampling hammer. Diamond drilling utilised HQ sized coring equipment (HQ2 and HQ3) completed by Hagstrom Drilling. Orientations on the core were attempted every run where possible using appropriate IMDEX REFLEX ACT III orientation tools.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures are taken to maximise sample recovery and ensure the representative nature of the samples.* • *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.*	Sample recovery / core loss was recorded by the drill crew in the field at the time of drilling and checked by a Geologist or Field Technician during logging. The cyclone used in the RC program was cleaned at the end of each 6m completed rod, key lithological contacts and in between drill holes to minimise sample contamination. No association between lessened core/chip recovery and mineralised zones has been established at this time. Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers and drill plods are also used as a cross check of activity. When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All core and drill chip samples are geologically logged for the entire length of the drillhole. Core samples are orientated where possible and logged for geotechnical information. Drill chip samples are logged from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies. Logging is both qualitative and semi-quantitative in nature. Logging of diamond core samples records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. Core is photographed as both wet and dry. Chips are photographed as

Criteria	JORC Code explanation	Commentary
		wet samples. No Mineral Resource estimate is being reported.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise the representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC samples were collected in pre-labelled calico bags via a cone splitter mounted directly below the cyclone on the rig (at 1m intervals). Wet and dry samples were collected via the same technique. 4m composite samples were collected with a scoop from drill spoil samples (1m intervals) that were collected below the cyclone in 1m-intervals for initial analysis;2m and 3m samples were also collected at times to adjust to lithological boundaries, other geological observations or to match sample sequence; wet and dry samples were collected in the same manner. Anomalous zones (>0.1g/t Au) are flagged to be resampled using the 1m samples from the cone splitter (primary samples). Wet samples were allowed to dry before being processed. All samples were appropriate for the grain size of the material being collected. Samples were sorted, dried and weighed at the laboratory and then initial drill samples were then crushed and split using a Boyd Rotary or Riffle Splitter to obtain a sub-fraction for pulverisation. Later samples had the entire sample, if less than 3kg, pulverised to 85% passing 75um. Samples over 3kg were split prior to pulverising and the remainder retained. Methodology for all sample prep was recorded in the geological database. Laboratory sample prep techniques were carried out by ALS Laboratory Services and are considered appropriate for the sample type: • CRU-21 (Sample preparation code – primary crush) • PUL-23 (Sample preparation code - pulverising) Diamond drill core was cut with a core saw and half core or quarter core samples taken. Drill core was shipped to Perth where it was cut and sampled before being transported to the laboratory. Samples were stored securely prior to being transported to the laboratory. Methodology for all sample prep was recorded in the geological database.
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ALS Laboratory Services were used for gold and multi-element analysis work carried on out on half core samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation: • Au- ICP21: Au 30g fire assay fusion with ICP-AES • ME- MS61: 48 element 4-acid digest with ICP-MS and ICP-AES Some samples were selected for additional analysis using the following methods as required. These techniques are also considered appropriate for the style of mineralisation: • OG62: Ore grade analysis for overlimit analytes completed using HF-HNO3-HClO4 Digest, HCl leach and ICP-AES (P-OG62) Laboratory QAQC data is requested by the company as part of QAQC processes. Field RC duplicates were collected and certified reference material (CRM) data are inserted by the lab with drill samples. Diamond core has crush duplicates collected by the lab at specified intervals. Duplicates and standards were done at an approximate rate of one in 50 samples each.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Some verification of anomalous intersections and sampling/assaying has occurred through the re-assaying of composite RC samples at 1m intervals. Reviews of logging through mineralised zone are carried out by Company and/or contracted Geologists to try and identify mineralisation characteristics with various tools available onsite to assist (UV light,

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustments to assay data.*	pXRF, Magsus). The two diamond holes that were drilled have previously assayed RC twins for the majority of their drill traces and comparison studies will occur in due course. Geological data is collected via a custom-built drilling Geology and Sample Logger program. Validation checks are carried out on the data and the data reviewed after results are received by the Senior GIS and Database Geologist in the Red Hill Minerals Perth office. Procedures for data collection are shared with personnel on site. Assay data results are sent electronically in csv and pdf format from the laboratory to the Company and stored in a secure database that is backed up regularly.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	All drill holes and soil sample locations are initially surveyed by handheld GPS. Drill hole collar coordinates were verified in GIS utilising aerial photography and track file data as part of QA/QC procedures. Downhole surveys were completed using a gyroscope at the completion of each drill hole. Topographic coverage of all the Company's projects has been covered by aerial survey (LIDAR) with a vertical accuracy of ±0.15 m. Drillhole collars/rock chip samples only picked up with GPS accuracy have been draped onto the topographic LIDAR data which is considered more accurate for RL; the eastings and northings were not changed. Company projects fall within the MGA Zone 50 (GDA 2020 based) for horizontal data and AHD for vertical data. No Mineral Resource estimate is being reported.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	Drilling is considered early stage and spacing is variable due to the proof of concept / first pass assessment of the targets being reported. Drill data spacing and distribution is not sufficient to establish a Mineral Resource estimate. Drill hole compositing has been applied for RC drilling and is described under data aggregation methods in this JORC Table under Section 2.
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.* • *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.*	Most drillholes are planned to intersect the interpreted mineralised structures/lodes as near to a perpendicular angle as possible (subject to access to the preferred collar position). In areas of cover and little to no previous drilling, strike orientations were assumed. Drillhole deviation may affect the true width of mineralisation and will be further assessed as further drilling occurs.
Sample security	• *The measures taken to ensure sample security.*	RC samples were kept onsite under the supervision of a Geologist until taken to transport depot for dispatch to the lab. A consignment number was used and the samples delivered directly to ALS in Perth. Drill core was shipped to Perth where it was cut and sampled before being transported to the laboratory. Samples were stored securely prior to being transported to the laboratory. Sampling information is tracked by the Senior GIS and Database Geologist in the head office.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Data is validated when loading into the database. No formal external audits or reviews have been completed.

Section 2 Reporting of Exploration Results.

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.* • *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 drillholes reported in this announcement are located on Red Hill Iron Ore Joint Venture (RHIOJV) tenure of which the Company owns 100% of all mineral rights other than iron ore. Iron ore rights are held by the RHIOJV. No royalties are payable (other than WA Government). No other known impediments exist to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold and base metal mineral exploration has been conducted in the area since late last century resulting in the discovery and extraction of small scattered high grade copper occurrences near Red Hill, Rundle Hill and lead near Urandy Bore. More recently, Allied Minerals, BP-Seltrust, Sipa Resources, MIM, Pasminco, Western Mining, Aberfoyle, Goldfields, Poseidon, Mines Resources Australia and Chalice Gold conducted reconnaissance exploration for gold and base metals over extensive tracts of the lower Wyloo Group. Valiant Consolidated and CRA explored for manganese. Limited drilling for gold and base metals was conducted in several areas, but no economic intersections for the time resulted from this exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project area lies along the western margin of the Hamersley Basin. It is dominated by the Proterozoic Ashburton Basin, consisting of the sedimentary succession belonging to the Mt Minnie Beds, the Ashburton Formation, and the volcano–sedimentary successions comprising the lower Wyloo Group which unconformably overlies the Hamersley Basin sequences. The area has potential for economic concentrations of gold and base metals. The lower Wyloo Group and the contact zone between the Ashburton and Hamersley Basins comprise the Paraburdoo Hinge Zone, which contains numerous base metal occurrences in the Ashburton Basin some of which is associated with the deep-seated, mantle-tapping faulting/fault splays associated with the Nanjilgardy Fault system. It is believed these deep-seated faults/splays (e.g. the Deepdale Fault System) transect the project area as identified from RHI interpretation work and GSWA datasets. Much of the area is undercover and deep weathering, acid leaching and silicification have caused geochemical deletion/suppression of the surface geochemistry.

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 does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of*	Reported intercepts for the targets discussed in this report are based on the following: RC: ≥1m thick @ >0.1 g/t Au.

Criteria	JORC Code explanation	Commentary
	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. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Diamond: ≥20cm thick @ >0.1 g/t Au. No consecutive internal waste. No upper cuts have been applied. No metal equivalent values are used. Intervals are weighted based on their downhole length.
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 (eg 'down hole length, true width not known').*	Quoted mineralised intercepts are downhole lengths, true widths are not known at this early stage of exploration.
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 figures 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.*	In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The accompanying document is considered to be a balanced report with a suitable cautionary note.
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.*	No other material information or data to report.
Further work	• *The nature and scale of planned further work (eg 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 core will be used for structural analysis, petrographic studies and twin hole studies. Further drilling is being planned.

[1] Refer ASX: RHI announcement dated 27 September 2023 "RC Drilling Intersects Gold Mineralisation at the Barkley Gold Target".
[2] Refer ASX: RHI announcement dated 15 December 2023 "Exploration Update - RC Drilling extends gold system at the Barkley Prospect".
[3] Refer ASX: RHI announcement dated 22 July 2024 "Exploration Drilling Results Expand Gold Targets".
[4] Refer ASX: RHI announcement dated 13 January 2025 "Exploration Drilling Results Continue To Expand Multiple Gold & Base Metal Targets".
[5] Refer ASX: RHI announcement dated 14 July 2025 "Exploration Drilling Results Continue to Expand Multiple Gold & Base Metal Targets".