



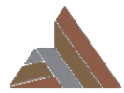
ASX ANNOUNCEMENT
30 April 2025

QUARTERLY REPORT For the Period Ending 31 March 2025

HIGHLIGHTS

WEST MUSGRAVE COPPER PROJECT (100% RDS) – WEST MUSGRAVE, WESTERN AUSTRALIA

- Redstone finalised preparations for commencement of its copper exploration programme at its 100% owned West Musgrave Copper Project in WA – drilling now underway.
- Initial phase of exploration includes a single deep diamond drillhole of up to 1,200m downhole length at the Chatsworth Prospect within the Tollu Copper (Cu) deposit.
- The diamond hole is designed to penetrate deep beneath the high-grade Tollu Cu deposit with the aim of investigating for evidence that mineralisation represents remobilised Cu from a Voisey's Bay style high-grade magmatic massive sulphide Cu-Nickel (Ni) deposit at depth.
- West Musgrave region has the right geological setting for Voisey's Bay style mineralisation and drilling completed by Redstone to date, clearly highlights this prospectivity in the Tollu area.
- Further demonstrating the potential of this region, just 60km west of Tollu, is a world class Ni-Cu-Co deposit with Voisey's Bay characteristics – *the BHP-owned Nebo-Babel* – which hosts 390Mt of ore grading 0.33% Cu, 0.30% nickel, for 1.2Mt of contained Ni and 1.3Mt of contained Cu metal (see Figure 1).
- The Tollu Cu deposit already represents a high-grade Cu accumulation from the surface to a depth of approximately 400m, as evidenced by deep drilling intersections including:
 - 25m at 1.46% Cu from 61m downhole, including 1m at 5.1% from 84m downhole (TLC189- Chatsworth Prospect);
 - 10m at 3.4% Cu from 427m downhole, including 5m at 5.3% Cu from 427m downhole (TC80 – Chatsworth Prospect);
 - 25m at 1.1% Cu from 53m downhole, including 7m at 2.64% from 60m downhole (TLC192 – Chatsworth Prospect);
 - 8m at 4.1% Cu from 13m downhole, including 1m at 18.5% Cu from 18m downhole (TLC203 – Forio Prospect); and
 - 34m at 1.07% Cu from 15m downhole, including 2m at 3.21% Cu from 19m downhole (TLC181 – Forio Prospect).
- Current diamond hole will have significantly reduced drilling costs with Redstone awarded an Exploration Incentive Scheme (EIS) grant for up to \$220,000 to be used towards drilling expenses.
- First drilling results to be reported during Q3 2025.



Redstone Resources Limited (ASX: RDS) (**Redstone** or the **Company**) is pleased to provide its quarterly report for the period ending 31 March 2025 (the **Quarter**).

During the Quarter, Redstone was primarily focused on plans and preparations for the commencement of its diamond drilling programme at its 100% owned West Musgrave Project.

Redstone is pleased to advise that drilling commenced in April and will comprise a single deep diamond drillhole of up to 1,200m at the high-grade Chatsworth Prospect, which sits within the Tollu Cu vein deposit (**Tollu**). The aim of the deep diamond hole is to test beneath the currently defined Tollu Cu deposit for evidence of a Voisey's Bay style massive Cu-Ni mineralising system (see **Technical Summary** below).

Redstone's technical team has formed the view that the West Musgrave region has the right geological setting for Voisey's Bay style mineralisation and drilling completed by Redstone to date, clearly demonstrates this prospectivity in the Tollu area. This regional prospectivity is detailed further in the **West Musgrave Regional Prospectivity and Voisey's Bay Similarities** below.

The single deep diamond drillhole follows from Redstone's successful application for the Round 29 Exploration Incentive Scheme (EIS) co-funded drilling grant from DEMIRS, with the EIS grant for up to \$220,000 significantly reducing the direct drilling costs for this diamond hole.

In addition, Redstone has also now completed further heritage surveys for potential future RC drilling in and around the high-grade Chatsworth and Forio Prospects, which are part of Tollu, as well as potential follow-up drilling and evaluation activities of surrounding priority target areas located outside of the Tollu resource.

Tollu Copper Deposit Diamond Drilling Technical Summary

Drilling will test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. Redstone's exploration model for the drilling is that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth.

Large Ni-Cu-Co (PGE ± Au) magmatic sulphide deposits tend to be hosted by a variety of mafic and ultramafic igneous rocks in layered intrusions (cf. Naldrett; 1997 and 1999). Many, but not all, are associated with areas of reactivation and partial rifting of suture zones in complexly deformed and metamorphosed Proterozoic basement rocks on the margins of Precambrian cratons (cf. Naldrett; 1997 and 1999). In light of this, the West Musgrave Region has the appropriate setting required to host major Ni-Cu-PGE deposits, being centred at the triple junction between the West Australia, Central Australia and South Australia blocks, as well as at the junction of major suture zones and lineaments. This tectonic setting is comparable to the Nain-Churchill province boundary in Canada, which in Labrador, hosts the world-class Voisey's Bay deposit.

West Musgrave Regional Prospectivity and Voisey's Bay Similarities

Voisey's Bay is considered a 'giant' Ni-Cu deposit. Discovered in 1993-94, by the year 2000 drilling at the discovery had delineated over 130Mt of massive and disseminated ore with a large high grade massive sulphide section, known as the Ovoid, of 31.7Mt grading 2.83% Ni and 1.68% Cu (Evans-Lamswood et al, 2000). However, Voisey's Bay is relatively unique in that it is one of only a few Ni-Cu deposits that are not hosted in ultramafic rocks. The other noteworthy deposits in this mafic only 'club' include Aguablanca in SW Spain, the high-grade Cu-Ni Kalatongke in NW China and Nebo-Babel (Kang et al, 2020), situated only 60km west of Tollu in the West Musgrave of Western Australia.

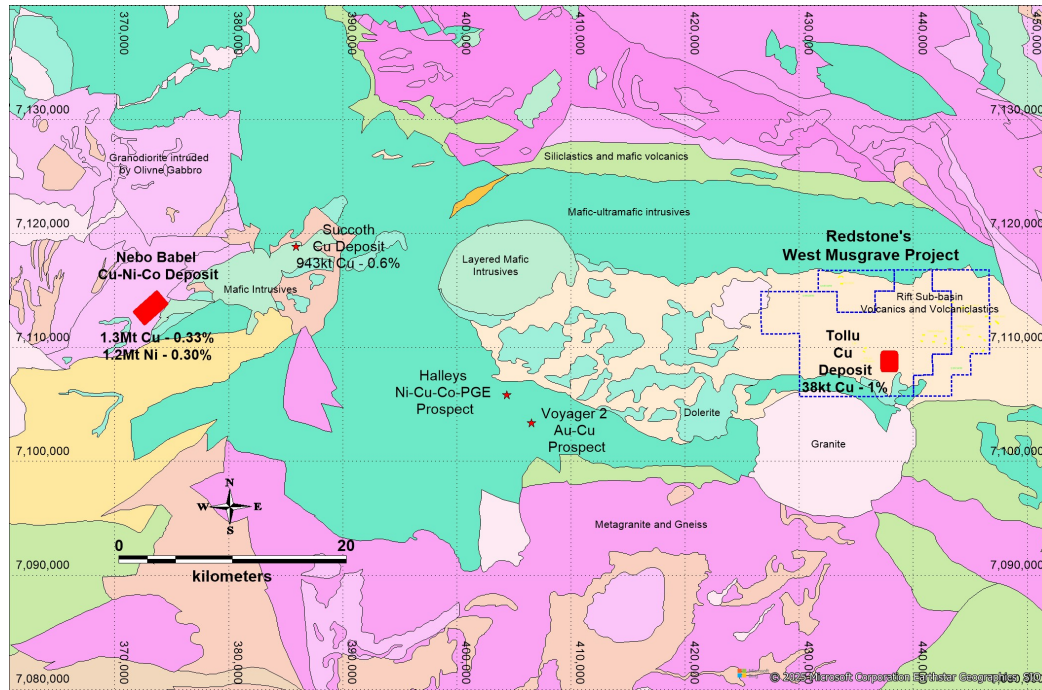


Figure 1 – Location of Redstone's West Musgrave Project and the Tollar Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.

The discovery of the world class Nebo-Babel deposit, only 60km from Tollar (see **Figure 1**), has proved that the West Musgrave's geology is highly prospective for magmatic Ni-Cu or Cu-Ni deposits. However, whilst Nebo-Babel can be considered Voisey's Bay style, its high-grade massive sulphide accumulations are insignificant on a deposit scale. This is believed to be due to the pre-emplacment structural conditions (Saumur et al, 2015) and where it is located dynamically within the conceptual magmatic intrusive system as is shown in **Figure 2**.

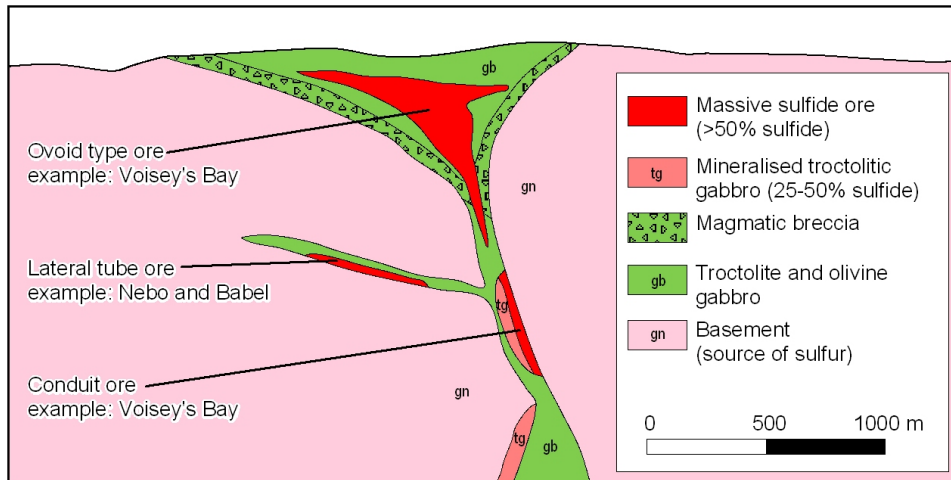
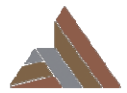


Figure 2: Conceptual model for the distribution of Voisey's Bay style Ni-Cu mineralisation within the magmatic intrusive system (modified and adapted from Naldrett, 1977).

Redstone believes that the pre-to-syn-emplacement structural setting at Tollu, may have been a good location to both focus rising magmatic intrusions and provide the pathway complexity to accumulate massive sulphide along the way. Geophysical data suggests the regional N-S Tollu Fault that hosts the Tollu Cu veins is deep seated and is cross-cut by an E-W oriented regional shear directly adjacent the Tollu copper veins (see **Figure 3**). Such a setting could have always been a zone of crustal weakness and therefore a zone of focus for sulphide bearing mafic intrusions.

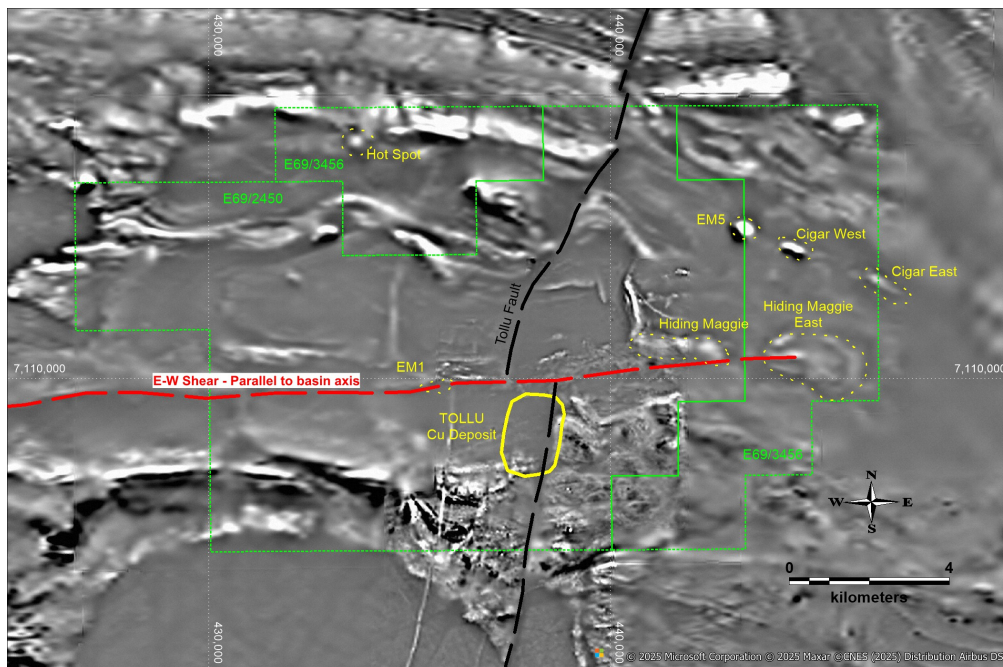


Figure 3: Geophysical data suggesting the regional N-S Tollu Fault that hosts the Tollu Cu veins is deep seated and is cross-cut by an E-W oriented regional shear directly adjacent the Tollu copper veins.

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Redstone's exploration has furthered the prospectivity of the Tollu area for magmatic Cu-Ni mineralisation:

- Cigar and worm shaped magnetic anomalies within 7.5km range NW of Tollu (Prospects EM5, Cigar West and East and Hiding Maggie) have been shown by drilling to be layered mafic and mafic-ultramafic intrusions, with similar gabbroic rocks to that of Nebo-Babel (refer to ASX announcements of 6 July, 2020 and 26 April, 2023);
- Visible low grade Cu sulphides of 0.03-0.06% Cu over 94m downhole at EM5 (from 66m downhole - TLC 170) prove that Cu sulphide saturation has occurred in layered mafic intrusions close to Tollu (refer to ASX announcement of 6 July, 2020);
- Significant thicknesses of disseminated pyrite intersected within the overlying volcanic related basement rocks at EM1 prove that magmatic intrusions may have had ample opportunity to incorporate and become saturated in sulphur on their ascent (refer to ASX announcements of 27 November 2017 and 27 April, 2018); and
- Concentrations of cobalt of up to 0.25% (1m from 67m downhole - TLC189), associated with the high grade Cu within the Tollu Cu veins provides some evidence that the Tollu Cu mineralisation may be secondary and derived from a mafic or mafic-ultramafic hosted sulphide source.

CANADA: JAMES BAY LITHIUM PROJECTS – RDS AND GLN JV (50/50)

In October 2023, Redstone acquired 100% of the Camaro, Taiga and Hellcat Projects (the **James Bay Lithium Projects**) as part of a 50/50 unincorporated joint venture (JV) with ASX-listed Galan Lithium Ltd (ASX: GLN) (**Galan**) (see ASX announcement dated 4 October 2023).

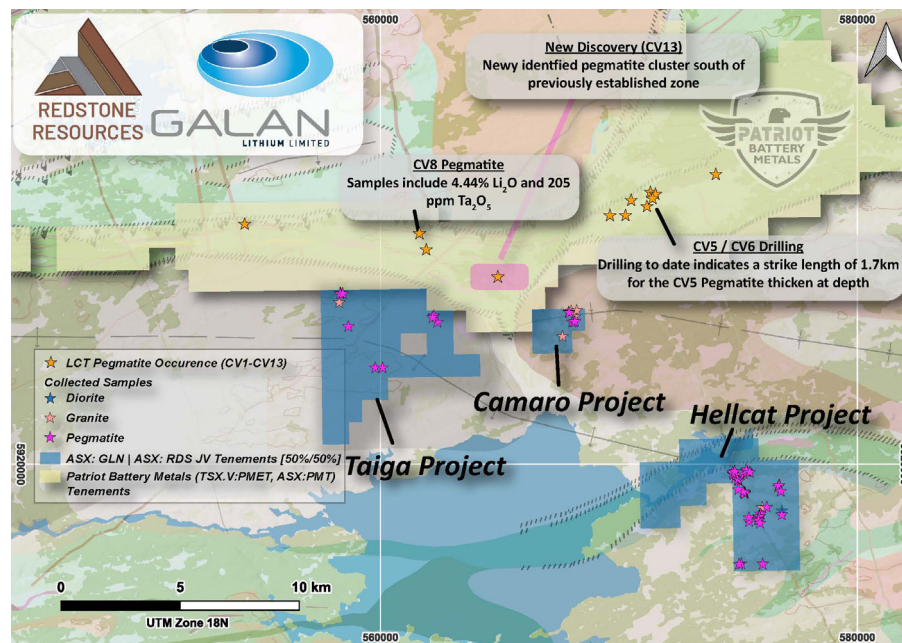


Figure 4: Location of the Taiga-Camaro-Hellcat (TCH) properties in James Bay. Figure highlights PMET's recently reported LCT Pegmatite Occurrences. Blue, Pink and Purple stars indicate samples collected by Axiom Exploration within the TCH tenements.

The James Bay Lithium Projects collectively comprise **5,187 hectares of tenure located in the world-class James Bay Lithium Province**, host to several advanced lithium projects and new lithium discoveries in Québec, Canada (**Figure 4**) and are located adjacent to Patriot Battery Metals' (TSXV:PMET) emerging CV8 and CV13 pegmatite discoveries.



PMET's **CV8 pegmatite** is a high-quality new hard rock lithium discovery, with grab samples averaging 4.6% Li₂O, and is located only 1.4 km north of the Taiga Project, and PMET's newly-discovered CV13 pegmatite cluster is located 1.5 km north of the Camaro Project (see **Figure 4**).

In late 2022, the project vendors, Infinity Stone Ventures, contracted Axiom Exploration Group (**Axiom**) to complete basic geologic reconnaissance and assess the prospectivity of the Taiga-Camaro-Hellcat properties. Axiom collected eleven (11) samples from the Taiga property, twelve (12) samples from the Camaro property and forty-seven (47) from the Hellcat Tenement. Overall, sixty-one (61) samples were classed as pegmatite (See **Figure 4**). Pegmatite samples were collected from outcropping dykes ranging from 30cm to 2.5m thick.

No exploration work was completed at the James Bay Lithium Project during the Quarter.

HANTAILS GOLD PROJECT – FARM-IN AND JOINT VENTURE AGREEMENT (RDS: 80%)

The Company's HanTails Gold Project (**HanTails**) is a historic large scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia. The Company has completed Stage 2 of the HanTails Farmin and Joint Venture to acquire an 80% interest in HanTails (P26/4308 and P26/4465).

No exploration work was completed at the HanTails Project during the Quarter.

CORPORATE

There was no substantive on ground exploration activities during the Quarter.

Payments to related parties of \$17,000 is for remuneration of directors (refer section 6 of Appendix 5B).

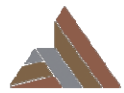
This Announcement has been approved for release by the Board of Redstone Resources Limited.

For further information please contact:

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REDSTONE RESOURCES

Redstone Resources Limited (ASX: RDS) is a base, precious metals and a lithium company exploring its 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between BHP's Nebo Babel Deposit and Nico Resources' Wingellina Ni-Co project. Redstone continues to evaluate the HanTails Gold Project at Kalgoorlie, Western Australia for potential development in the future. Redstone has a 50/50 JV with Galan Lithium for the Taiga, Camaro, and Hellcat, located in James Bay, Québec, Canada (the James Bay Lithium Projects).



TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

TENEMENT SUMMARY AS AT 31 MARCH 2025

West Musgrave, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date (Application Date)	Expiry	Blocks	Area km ²
Tollu	E 69/2450	Redstone Resources Limited	100%	100%	19/09/2008	18/09/2026	41	126.4
Milyuga	E 69/3456	Redstone Resources Limited	100%	100%	14/08/2017	13/08/2027	19	86.4
Milyuga	ELA 69/3568	Redstone Resources Limited	0%	0%	(10/05/2018)	N/A	27	83.2
Milyuga	ELA 69/3750	Westmin Exploration Pty Limited	0%	0%	(17/09/2019)	N/A	107	330.0
Milyuga	ELA 69/4121	Westmin Exploration Pty Limited	0%	0%	(24/11/2022)	N/A	21	64.7
Milyuga	ELA 69/4252	Redstone Resources Limited	0%	0%	(24/09/2024)	N/A	27	83.2
Milyuga	ELA 69/4253	Westmin Exploration Pty Limited	0%	0%	(24/09/2024)	N/A	107	330.0

Kalgoorlie-Boulder, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
HanTails	P 26/4308	Hannans Gold Pty Ltd	20%	80%	03/04/2019	02/04/2027	57
HanTails	P 26/4465	Hannans Gold Pty Ltd	20%	80%	05/08/2019	04/08/2027	168

James Bay JV Projects – James Bay, Québec, Canada as part of the 50/50 JV with Galan Lithium Limited (ASX:GLN).
RDS - 50% interest, GLN – 50% interest (see over)

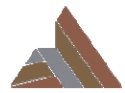


Project	Tenement	Registered Holder Applicant*	Holder Interest	Consolidated Entity Interest	Grant Date/	Expiry	Area
James Bay JV	2650113	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2650114	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2650115	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2650116	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2650117	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2650118	GLN/RDS JV	100%	50%	24/05/2022	23/05/2025	
James Bay JV	2652549	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652551	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652552	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652553	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652554	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
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James Bay JV	2652556	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652557	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
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James Bay JV	2652561	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652562	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
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James Bay JV	2652565	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
James Bay JV	2652566	GLN/RDS JV	100%	50%	7/06/2022	6/06/2025	
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James Bay JV	2660891	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660892	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660893	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660894	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660895	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660896	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2660897	GLN/RDS JV	100%	50%	25/08/2022	24/08/2025	
James Bay JV	2661464	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
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James Bay JV	2661470	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
James Bay JV	2661471	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
James Bay JV	2661472	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
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James Bay JV	2661474	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
James Bay JV	2661475	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	
James Bay JV	2661476	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	



Project	Tenement	Registered Holder Applicant**	Holder Interest	Consolidated Entity Interest	Grant Date/	Expiry	Area (Ha)
James Bay JV	2661477	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
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James Bay JV	2661481	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
James Bay JV	2661482	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
James Bay JV	2661483	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
James Bay JV	2661484	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
James Bay JV	2661485	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.30
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James Bay JV	2661487	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
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James Bay JV	2661489	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
James Bay JV	2661490	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
James Bay JV	2661491	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
James Bay JV	2661492	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
James Bay JV	2661493	GLN/RDS JV	100%	50%	30/08/2022	29/08/2025	51.29
James Bay JV	2662038	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.39
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James Bay JV	2662040	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.39
James Bay JV	2662041	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.39
James Bay JV	2662042	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.39
James Bay JV	2662043	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.38
James Bay JV	2662044	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.38
James Bay JV	2662045	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.38
James Bay JV	2662046	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.38
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James Bay JV	2662049	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.37
James Bay JV	2662050	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.37
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James Bay JV	2662054	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.36
James Bay JV	2662055	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.36
James Bay JV	2662056	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.36
James Bay JV	2662057	GLN/RDS JV	100%	50%	2/09/2022	1/09/2025	51.36
							4,209.45

*GLN/RDS JV registered holder applicants are Galan Québec Exploration inc. (105009) 50% and RDS Québec Exploration inc. (105011) 50%.



Competent Persons Statements

West Musgrave Project, West Musgrave, Western Australia

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirliff, who is employed as a consultant to the company through Zephyr Professional Pty Ltd. Dr Shirliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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'. Dr Shirliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, who were engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act 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 Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

James Bay Joint Venture Projects (50/50 RDS and GLN)

The information contained herein that relates to exploration results and geology for the James Bay Joint Venture Projects between Redstone and Galan Lithium Ltd (ASX: GLN) is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Milan consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

Cautionary Note

The Company cautions that as per ASX Listing Rule 3.1 and the Compliance Update 04/23, the presence of pegmatite rock does not necessarily indicate the presence of lithium mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (Redstone) planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Redstone Resources Limited

ABN

42 090 169 154

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(44)	(143)
(e) administration and corporate costs	(39)	(105)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	17
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – R&D Rebate (net of fees)	-	485
1.9 Net cash from / (used in) operating activities	(81)	254
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(4)
(b) tenements	-	(60)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(15)	(165)
(e) investments	-	-
(f) other non-current assets	-	-

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(15)	(229)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	541	420
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(81)	254
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(229)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	445	445

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	395	491
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	445	541

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	17
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(81)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(15)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(96)
8.4 Cash and cash equivalents at quarter end (item 4.6)	445
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4.6
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30/04/2025.....

Authorised by: By the board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.