

14 July 2025

ASX RELEASE

QUARTERLY ACTIVITIES REPORT

For the period ended 30 June 2025

Revolver Resources Holdings Limited (ASX:RRR) (Revolver or the Company) is pleased to report on its activities for the quarter ended 30 June 2025.

Dianne Project

Dianne Copper Mine Recommencement Project

- Site engineering design completed, representing the last major milestone for final payment of the +A\$1 million grant to Revolver from the Queensland Critical Minerals and Battery Technology Fund (**QCMBTF**), which has now been received.
- Process engineering design and results of recent metallurgical testwork support the development of a capital-lite copper mining operation with strong forecast SX-EW cathode recoveries.
- Commencement of diamond drilling program at Dianne in preparation for targeted restart of production operations.
- Program designed for grade control purposes, finalisation of geotechnical design, waste rock characterisation and testing of high-prospectivity deposit extension potential.
- Key Dianne workstreams advancing and expected to culminate in a targeted positive Final Investment Decision (**FID**).
- Commercial discussions with respect to requisite development funding at the asset/JV level are well advanced and targeted to be finalised during Q3 2025.
- Revolver is targeting restart of mining operations at Dianne Copper Mine Recommencement Project in H2 2025 with planned first copper cathode production in H1 2026.

Corporate

- Additional proceeds of A\$1.0 million secured through two (2) x 1% gross revenue royalties (**GRR**) covering future mineral production from the Dianne Copper Mine Project.
- Revolver now has three (3) GRRs in place, covering the six (6) Mining Leases that comprise the Dianne Copper Mine Project, (mine recommencement), but exclude Revolver's broader exploration tenure at Dianne.
- Establishment and sale of these royalties represent an attractive, project-level, non-dilutive form of funding for Revolver shareholders.
- ATM equity facility utilized to raise gross proceeds of approximately A\$116,000 in April 2025 and A\$80,000 in early July 2025.



Dianne Copper Project (RRR: part 100%, part 70% (Gossan Ridge JV))

Revolver's Dianne Copper Project in northern Queensland (refer Figure 1) is centred around the Dianne Copper Deposit, which hosted one of the highest-grade historical copper mines in Australia.

The Dianne Copper Mine Project is focused on a low capital cost, heap leach / SX-EW development of the existing Mineral Resource within the existing Mining Leases of the Dianne Deposit.

Revolver's regional exploration strategy at the broader Dianne Project continues to test the district scale volcanogenic massive sulphide (VMS) and intrusive related gold system (IRGS) potential in the adjacent Larramore Volcanics Belt, located to the west of the Dianne Deposit.

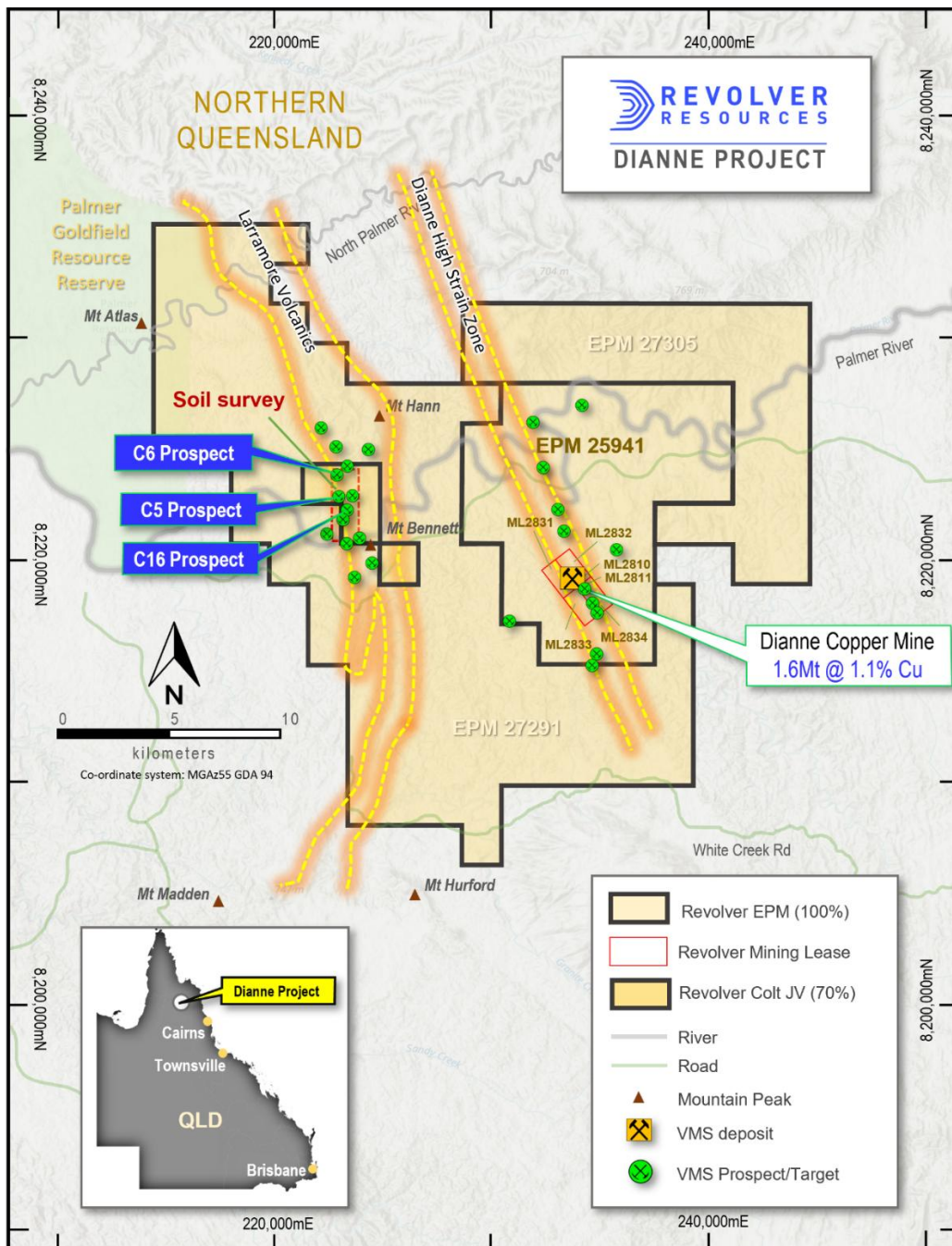


Figure 1: Dianne Project tenure, main geological trends, and EM targets.



Operations preparation drilling commenced at Dianne Deposit

In June 2025, Revolver commenced a diamond drilling program at Dianne. In preparation ahead of the targeted restart of Dianne production operations, this drilling program has been designed for grade control purposes, the finalisation of geotechnical design, waste rock characterisation and testing of high-prospectivity deposit extension potential.

The key objectives of the program are summarised in detail below:

1. Grade Control and Deposit Extension

- Drilling on closer spaced patterns allows for more uniform and planned loading and retention of material on leach pads.
- Existing geological modelling has identified zones where targeted drilling may further increase deposit scale and mineable resource tonnes. (refer RRR ASX Release dated 12 December 2022, “Revolver Reveals Maiden Copper Resource at Dianne Mine”).

2. Geotechnical Design and Waste Rock Characterisation

- Determination of definitive rock mass parameters to finalise optimum safe slope angles in various sections of the open pit (planned to a depth of approx. 100m below surface), as well as capture a range of other detailed geotechnical engineering parameters.
- Sourcing of additional material for final requisite waste rock characterisation test work.

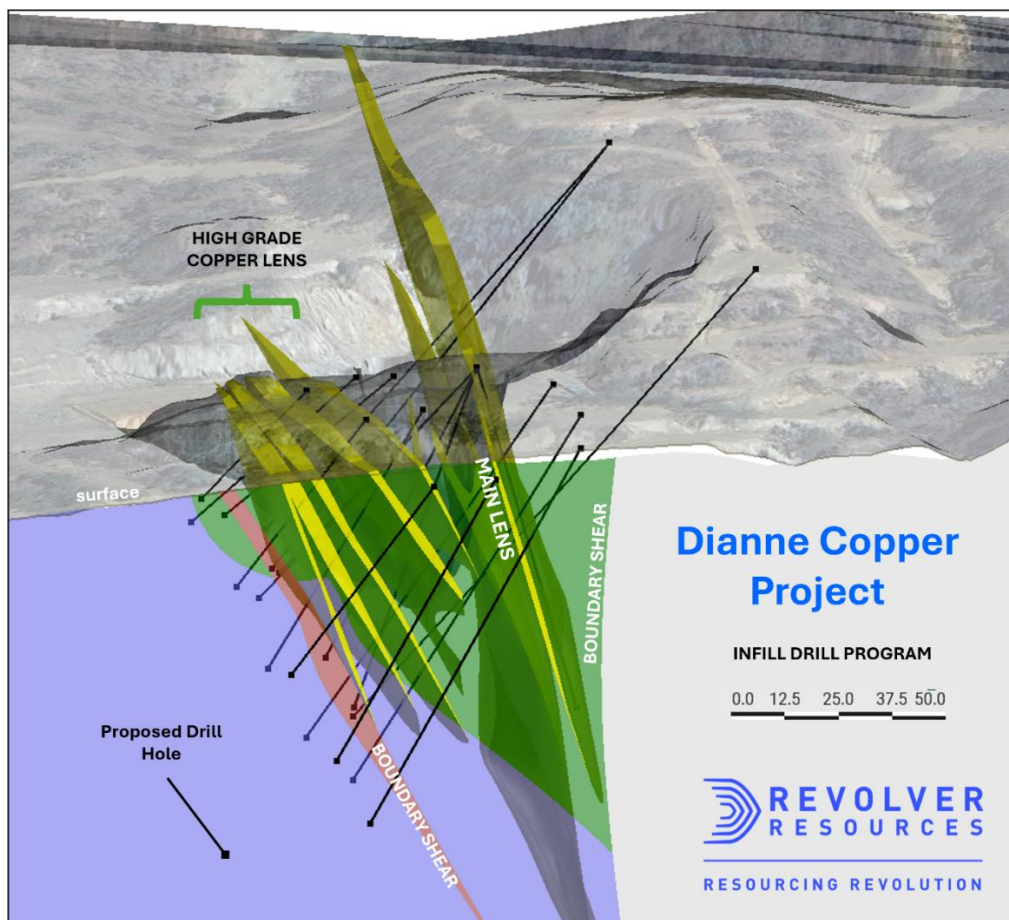


Figure 2: Drill program design – infill hole locations



The results from this drilling will be incorporated into Revolver's geological model and support the Company's ongoing operational planning ahead of the targeted recommencement of copper mining and processing operations at Dianne during H2 2025.



Figure 3: DDH1 Rig 27 mobilised to Dianne with drilling now underway

Final Queensland Government grant milestone achieved

During the quarter, Revolver advised that it had completed the site engineering design for the Dianne Copper Mine Project, which now includes new and outstanding innovative processes to scale operations to a minimised footprint. As a result, the site engineering design yields excellent environmental and social outcomes.

Finalisation of the site engineering design represents the final milestone in the Scope of Work outlined in the grant from the Queensland Government's Critical Minerals and Battery Technology Fund (QCMBTF). This +A\$1 million grant was awarded in early 2024 (refer RRR ASX release dated 23 February 2024) to facilitate fast tracking of key technical and design workstreams for the Dianne



Copper Mine Project with the ultimate aim of recommencing copper mining and processing operations.

The QCMBTF was established by the Queensland Government to support Australian business to compete globally by enhancing the extraction and processing of critical minerals in Queensland, accelerating the development of battery technologies and production of precursor or advanced materials in Queensland and supporting Queensland jobs and economic growth.

Completion of this design means that full scope deliverables under the QCMBTF Grant have been met, and Revolver has now received all eligible grant monies owed.

The site engineering design along with the previously completed SX/EW process Front-End Engineering Design (**FEED**) and metallurgical testing strongly inform future process mechanics to be implemented at Dianne and deliver a robust endorsement of overall technical viability.

Revolver and the Dianne Copper Mine Project are now equipped with all key process and site engineering detail to facilitate remaining procurement and construction planning.

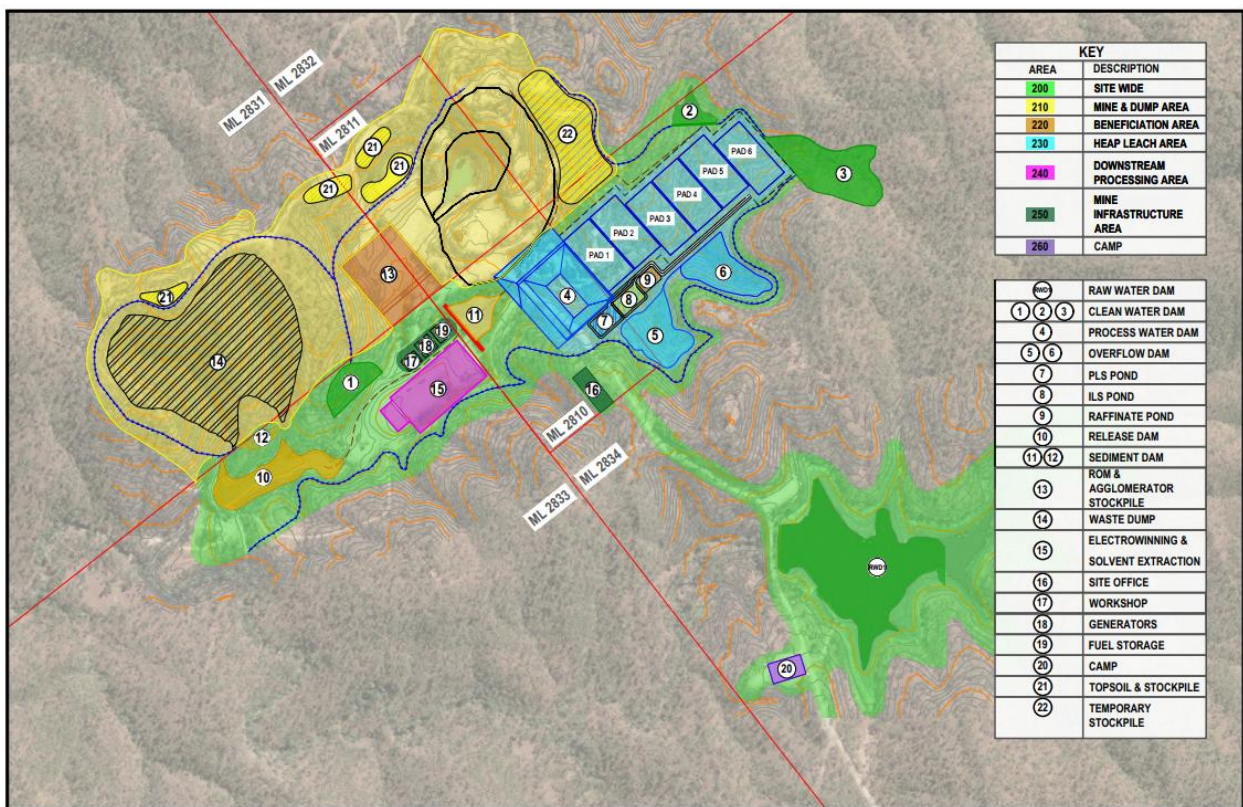


Figure 4: Project tenure, main regional belts and priority prospects.

Targeted FID

Commercial discussions with respect to predominantly asset/JV level funding of the Dianne Copper Mine Project continue to advance. While these discussions are ongoing, definitive terms are expected to be finalized in the coming months.

All key workstreams are progressing towards a targeted positive FID for the Dianne Copper Mine Project which is expected in the coming months.



Osprey Copper Project (100% RRR)

Revolver's Osprey Project covers 765km² over six adjoining EPMs and is located in northwest Queensland, approximately 220km north of Mount Isa (refer Figure 2). The project lies within the Paleoproterozoic Mount Isa block beneath a shallow cover of sediments of the Carpentaria Basin.

The host geological province is one of the world's richest mineral producing regions, with world-class producing mines (Zn, Pb, Cu and Ag). The geological setting of the Osprey Project tenure is considered by Revolver to be conducive for Tier-1 deposits of Iron Oxide Copper Gold (**ICG**) and Mt-Isa Style base metal deposits.

Revolver's current strategy at Osprey is to rapidly and cost-effectively screen the tenure for new Mt Isa-style (and potential Iron Sulphide Copper Gold systems (**ISCG**)) targets.

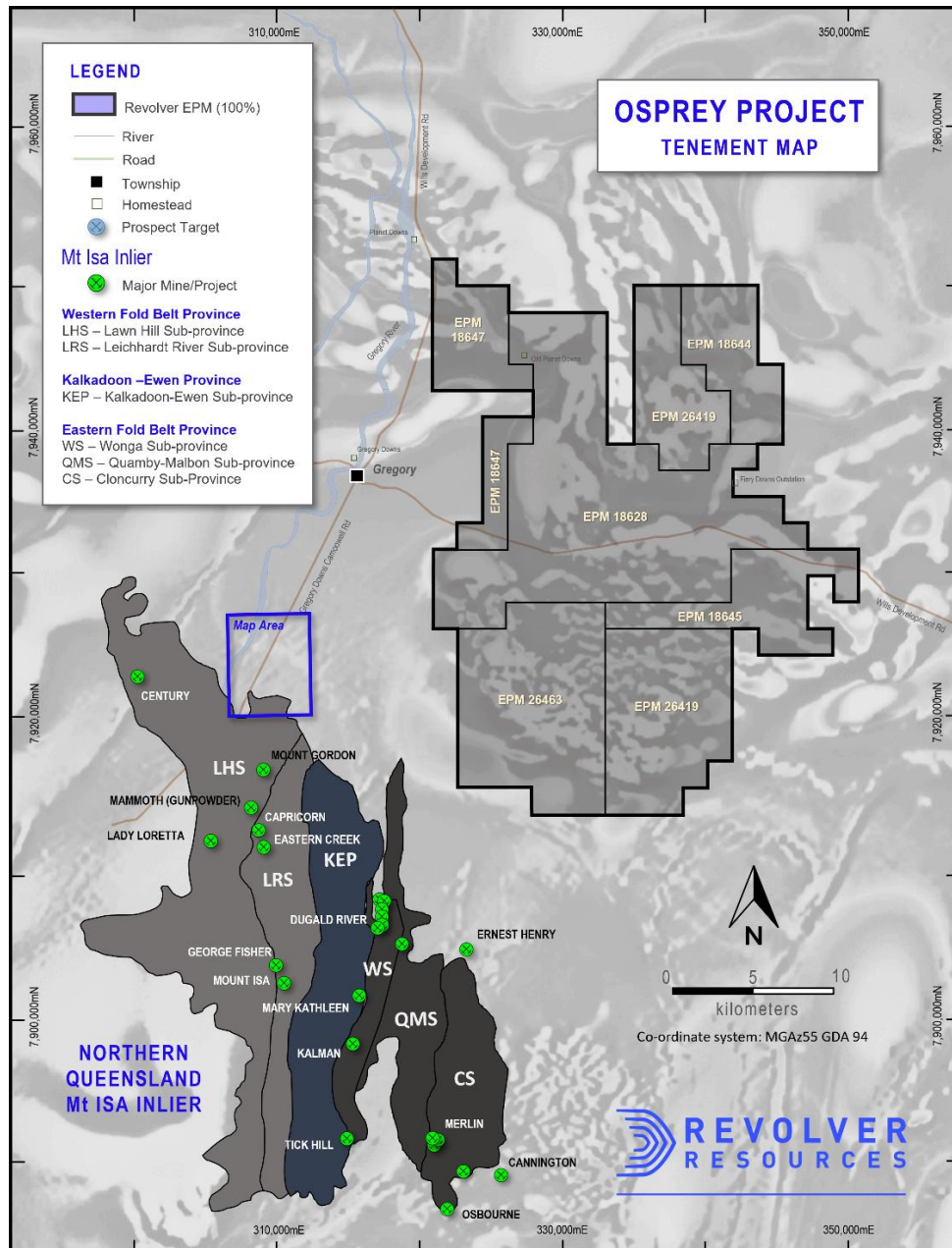


Figure 5: Project tenure, main regional belts and priority prospects.



Structural-stratigraphic interpretation of evaluable geophysical data

Revolver previously completed a detailed structural and stratigraphic interpretation of the Osprey Project area (refer Figure 6) using a combination of gravity, IP and EM data, calibrated by outcropping basement geology to the south and previous diamond drill intersections.

This work has provided the exploration team with additional, high-value, multi-factor criteria, which was then fed into a revised targeting exercise undertaken over the Osprey tenure. Fourteen (14) high priority zones were identified from this exercise as being strong targets for Mt-Isa Style epigenetic copper mineralisation.

Ongoing workstreams

Artificial Intelligence (**AI**) is being applied to the targeting criteria to generate an updated Mineral Prospectivity Index (**MPI**) for direct targeting.

Planning and design for a ground-based geophysical work program is also in progress to test the various high-priority targets generated by the geological interpretation and planned AI modelling overlay. The purpose of this work program will be to define direct drill targets in the areas of the most prospective geology.

Project-level discussions continue to advance with respect to potential new funding to accelerate exploration activities across the Osprey Project tenement.

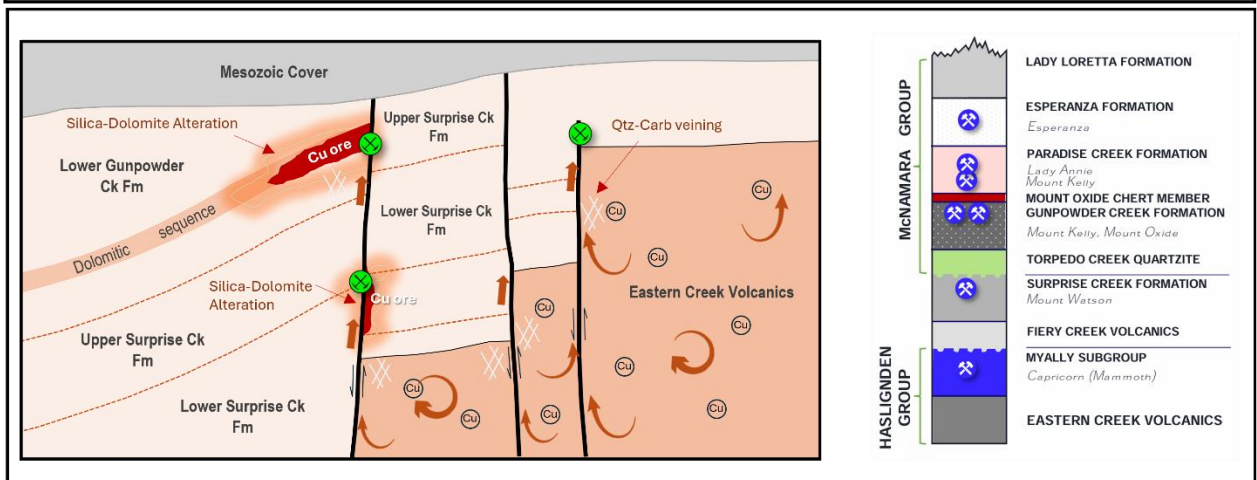
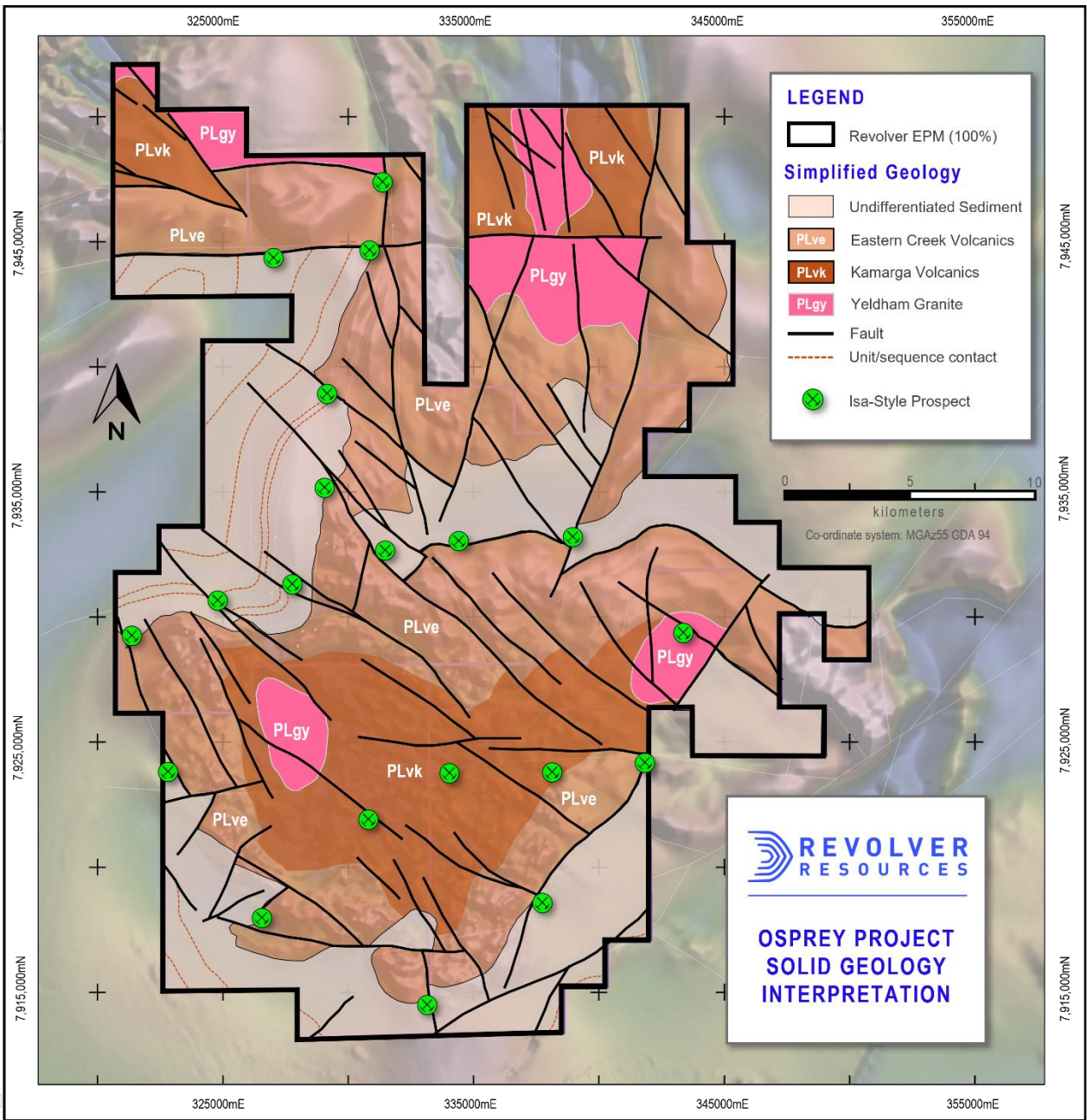


Figure 6: Osprey Project interpretation and geological conceptual model.



Corporate

Non-dilutive royalty funding secured

On 10 April 2025, Revolver announced it had secured additional proceeds of A\$1 million through the establishment of two (2) additional 1% GRRs over future minerals production at Dianne Copper Mine Project. The terms of these further GRRs are identical to the first GRR, which was secured in the March 2025 quarter (refer to RRR ASX release dated 30 January 2025).

Key terms of all current royalties are provided in the table below. Importantly, the GRRs cover the six (6) Mining Leases that comprise the Dianne Copper Mine Project (mine recommencement) but exclude Revolver's broader exploration tenure at Dianne.

Term	Detail
Counterparty	1) Strumbos Trust; 2) LRSR Pty Ltd; 3) Big River Investments Pty Ltd
Royalty	1% Gross Revenue Royalty over any future mineral production from Mining Leases 2810, 2811, 2831, 2832, 2833, 2834. Payable quarterly.
Term	Perpetual
Security	Security Agreement capable of PPSR registration.
Fees	None
Covenants	None

Establishment and sale of the royalties represents an attractive, project-level, non-dilutive form of funding for Revolver shareholders while the company advances key workstreams towards a targeted positive FID for the Dianne Copper Mine Project in the coming months.

ATM issuance

In the same announcement on 10 April 2025, Revolver also announced that it had utilized its At-The-Market (**ATM**) at-call funding facility with Alpha Investment Partners (**Alpha**) (refer RRR ASX release dated 13 September 2024) to raise A\$116,200 (before costs) by agreeing to issue 3,150,000 RRR fully paid ordinary shares to Alpha at an issue price of A\$0.03689 per share.

This issue price represented a premium of 4.2% to the ASX 5-trading day VWAP of A\$0.0354 to 8 April 2025 (inclusive).

Subsequent to quarter end, the ATM facility was utilised in early July 2025 to raise a further A\$80,000 (before costs) by agreeing to issue 2,500,000 shares at an issue price of A\$0.032 per share. These shares were issued from the Collateral shares already advised.



Cashflows for the quarter

Attached to this report is the Appendix 5B containing the Company's cash flow statement for the quarter.

The significant cashflows relating to the quarter included A\$436k spent on exploration and evaluation expenditure. This was primarily associated with the costs relating to the Dianne Mine recommencement activities and pre-construction works, including preparatory diamond drilling program. A\$329k was spent on administrative and corporate costs. A\$134k were payments made to related parties, including remuneration agreements for Executive Directors.

As at 30 June 2025, the Company had total cash of approximately A\$0.6 million.

June 2025 quarter – ASX announcements

Further details referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

24 June 2025	<i>Final Queensland Government Grant Milestone Achieved</i>
18 June 2025	<i>Diamond Drilling Commenced at Dianne Copper Mine</i>
10 April 2025	<i>Further Non-Dilutive Royalty Funding Secured</i>

These announcements are available for viewing on the company's website www.revolverresources.com.au.

Revolver confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement has been authorized by the Board of Revolver Resources Holdings Limited.

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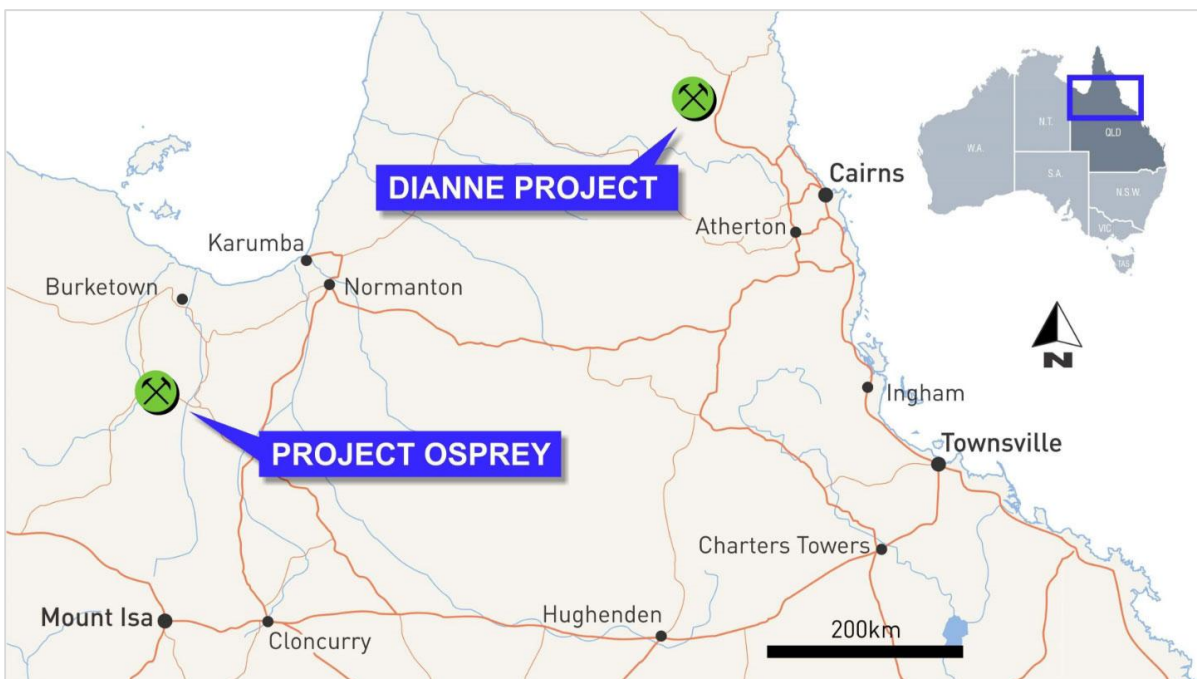
About Revolver Resources

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

- 1) Dianne Project, covering six Mining Leases, three Exploration Permit and a 50:50 JV over a further Exploration Permit in the proven polymetallic Hodgkinson Province in north Queensland, and;
- 2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information

www.revolverresources.com.au





Tenement Interests

	Project location	Tenement Reference	Current holder	RRR% ownership	Change in ownership %
	QUEENSLAND				
1	Dianne Project, Palmer River	ML 2810	Revolver Resources Holdings Ltd	100	Nil
2	Dianne Project, Palmer River	ML 2811	Revolver Resources Holdings Ltd	100	Nil
3	Dianne Project, Palmer River	ML 2831	Revolver Resources Holdings Ltd	100	Nil
4	Dianne Project, Palmer River	ML 2832	Revolver Resources Holdings Ltd	100	Nil
5	Dianne Project, Palmer River	ML 2833	Revolver Resources Holdings Ltd	100	Nil
6	Dianne Project, Palmer River	ML 2834	Revolver Resources Holdings Ltd	100	Nil
7	Dianne Project, Palmer River	EPM 25941	Revolver Resources Holdings Ltd	100	Nil
8	Dianne Project, Palmer River	EPM 27305	Revolver Resources Holdings Ltd	100	Nil
9	Dianne Project, Palmer River	EPM 27291	Revolver Resources Holdings Ltd	100	Nil
10	Dianne Project, Palmer River	EPM27411 (4 sub blocks)	Colt Resources Pty Ltd	70	Nil
11	Project Osprey, Gregory	EPM 18628	Revolver Resources Holdings Ltd	100	Nil
12	Project Osprey, Gregory	EPM 18644	Revolver Resources Holdings Ltd	100	Nil
13	Project Osprey, Gregory	EPM 18645	Revolver Resources Holdings Ltd	100	Nil
14	Project Osprey, Gregory	EPM 18647	Revolver Resources Holdings Ltd	100	Nil
15	Project Osprey, Gregory	EPM 26419	Revolver Resources Holdings Ltd	100	Nil
16	Project Osprey, Gregory	EPM 26463	Revolver Resources Holdings Ltd	100	Nil



Competent Person

The information in this report that relates to Drilling Exploration Results is based on, and fairly represents, information compiled by Dr Bryce Healy (PhD Geology), a Competent Person who is a member of the Australasian Institute of Geoscientists (AIG No: 6132). Dr Healy is a Principal Geologist and Chief Operating Officer (COO) for Revolver Resources Ltd (Revolver) has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Healy consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements— as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

Disclaimer regarding forward looking information: This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

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 in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Appendix 5B

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

Name of entity

REVOLVER RESOURCES HOLDINGS LIMITED

ABN

13 651 974 980

Quarter ended ("current quarter")

30 JUNE 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	0	0
(b) development	0	0
(c) production	0	0
(d) staff costs	0	0
(e) administration and corporate costs	(329)	(920)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	(72)	(72)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	436	1,316
1.8 Other (Sale of 3 x 1% Gross Revenue Royalties for future production at Dianne Copper Mine)	1,500	2,000
1.9 Net cash from / (used in) operating activities	1,536	2,326

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) tenements	0	0
(c) property, plant and equipment	(2)	(6)
(d) exploration & evaluation	(436)	(2,259)
(e) investments	0	0
(f) other non-current assets	0	0

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 \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	(438)	(2,265)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	109	109
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	0	1,420
3.6	Repayment of borrowings	(950)	(1,375)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	(841)	154

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	379	421
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,536	2,326
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(438)	(2,265)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(841)	154

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 \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	636	636

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	636	379
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	636	379

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	(134)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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.

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

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	0	0
7.2 Credit standby arrangements	0	0
7.3 Other – Convertible Shareholder Loan	3,000	0
7.4 Total financing facilities	3,000	0
7.5 Unused financing facilities available at quarter end		3,000
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.		
\$3,000,000 Convertible Loan Facility with existing shareholder - Kamjoh Pty Ltd. Unsecured Facility with a Term – 36 Months from 23 May 2023. Interest Rate is 7.5%.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	1536
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(436)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	1,100
8.4 Cash and cash equivalents at quarter end (item 4.6)	636
8.5 Unused finance facilities available at quarter end (item 7.5)	3,000
8.6 Total available funding (item 8.4 + item 8.5)	3,636
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.305
<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:	

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

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:

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.

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: 14 July 2025

Authorised by: Board of Directors
(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 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.

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