

8 September 2025

4,300 METRE DIAMOND DRILLING PROGRAM COMMENCES AT BROKEN HILL

Red Hill Minerals Limited (**ASX: RHI**) (**Red Hill** or **Company**) is pleased to provide an update on its exploration activities, announcing the commencement of a 4,300-metre diamond drilling program at the Broken Hill Project in New South Wales. The Broken Hill region is one of the most highly mineralised provinces in Australia, and is considered prospective for copper, gold, lead, zinc, silver, nickel, cobalt, molybdenum, uranium, and platinum group elements (PGEs).

Highlights:

- 4,300-metre diamond drilling program targeting base metal and copper-gold mineralisation in the highly prospective Curnamona Province.
- Six drillholes averaging over 700 metres across four target areas are planned to test mineralisation potential for Broken Hill Type (BHT), Iron Oxide Copper Gold (IOCG) and stratabound polymetallic mineralisation.
- Experienced drilling contractor secured with diamond drill rig currently completing the mud-rotary pre-collar on drillhole 25WLDD0001 at the Woolly target (Figure 1).

Figure 1: The diamond drill rig setup at the Woolly target on drillhole 25WLDD0001

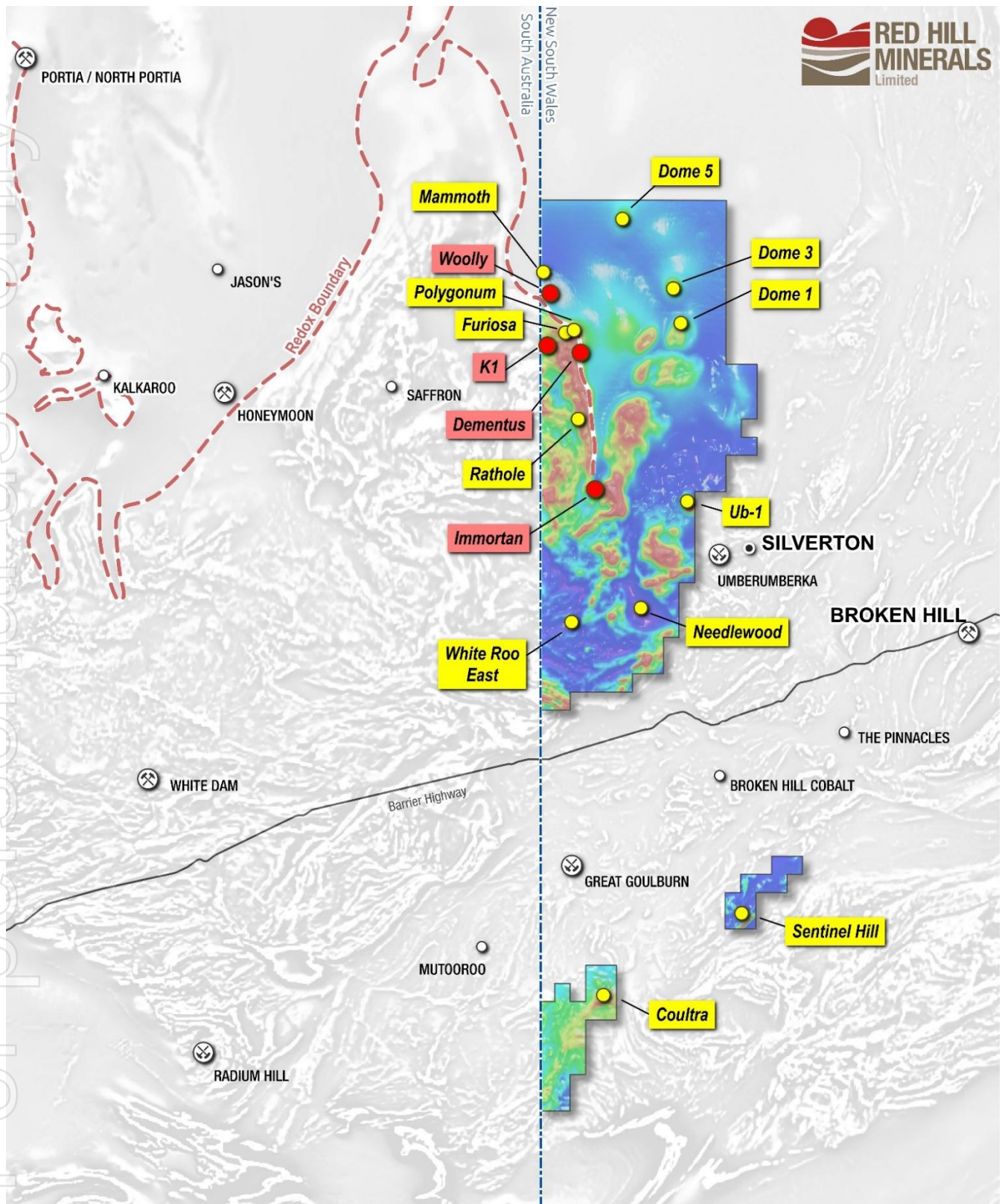


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Figure 2: The Broken Hill Project Target Location Plan, Redox Boundary and Aeromagnetic Imagery



- DEPOSIT
- ⊗ MINE
- ⊗ HISTORIC MINE
- 2025 Diamond Drilling
- Target
- REDOX BOUNDARY
- BROKEN HILL PROJECT (Zn-Pb-Ag & Cu/Au)



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Broken Hill Project Background

The Broken Hill Project is located in New South Wales adjacent to the South Australian border approximately 30 kilometres northwest of Broken Hill township and forms part of the Company's Curnamona Earn-In Joint Venture with Peel Mining Limited¹ (ASX: PEX). The large 860 square kilometre project area is underexplored, mostly due to the thick cover sequences, but significant potential exists for a Tier 1 base metal system.

Mineralisation is known to exist over a large area within the tenements which host the highly prospective Willyama Supergroup where occurrences of interpreted Broken Hill Type (BHT) and Sedimentary Exhalative (SEDEX) base metal mineralisation occur primarily within equivalents of Broken Hill Group units, along with promising copper and gold intercepts in the Thackaringa Group and polymetallic mineralisation throughout the Bimba Formation toward the base of the Broken Hill Group.

A major redox boundary separates the Broken Hill Group from the Thackaringa Group and this is clearly highlighted in aeromagnetic data (Figure 2). The relative position of these prospective stratigraphic horizons can be traced for over 19 kilometres in strike within the Broken Hill Project and this redox boundary is proximal to Havilah Resources' Kalkaroo 1.1 Mt copper, 3.1 Moz gold Mineral Resource².

Previous explorers have recognised the potential of the area around the Broken Hill Project to host several additional styles of mineralisation, including:

- Shear hosted copper-cobalt in the Thackaringa Group (e.g. Copper Blow),
- Iron-oxide-copper-gold (IOCG) near the redox boundary, and
- Nickel-copper-PGE associated with ultramafic sills.

Since commencing the Earn-In, the Company has undertaken a comprehensive review of existing exploration data and reprocessed key geophysical datasets. This includes the acquisition of several new datasets, notably a 1,875 line-kilometre airborne magnetotelluric (MMT) survey, as well as gravity and ground electromagnetic surveys.

These datasets have been instrumental in assessing cover thickness, interpretation of structural geology at depth and informing target modelling and drillhole planning.

Company geologists, in collaboration with a local expert consultant, reviewed historical drill core from previous explorers at the EC Andrews Core Library in Broken Hill. Historic drill logs were standardised and re-coded to support geological modelling which assisted in refinement of the existing stratigraphic interpretation.

As a result of this work, four priority targets have been selected for drill testing in 2025 (Figure 2):

- Woolly Target
- K1 Target
- Dementus Target
- Immortan Target.

These targets were identified from existing work completed at the project which has subsequently been expanded upon using modern exploration techniques in underexplored areas of the project to test mineralisation concepts.

Woolly Target

The Woolly target is approximately two kilometres to the Northwest of base metal mineralisation intercepted by Teck Australia Pty Ltd in 2018 near the Polygonum Target. Red Hill Minerals have interpreted thickening of a prospective BHT sequence toward the Northwest based on an updated interpretation of the stratigraphic sequence from historical drilling and newly acquired geophysical data. The area has never been drilled and coincides with a subtle gravity anomaly in a highly prospective stratigraphic position. Two drillholes for 1,600 metres will be completed.

K1 Target

The K1 target is a hydrothermal magnetite body located near the New South Wales and South Australian border. The target has previously been drilled on the South Australian side returning elevated gold results. Reprocessing of existing geophysics along with gravity data acquired in early 2025 led to the interpretation of a fault structure that runs adjacent to the K1 anomaly and through elevated copper and gold values at the Furiosa Target. One drillhole up to 700 metres will be drilled at the K1 target drilling across the interpreted fault structure and into the magnetite body.

Dementus Target

The Dementus target lies within a potential graben structure inferred from gravity and magnetic data. This structural target, along with vertical RC drilling from BHP in 1998 which returned broad low-grade base metal mineralisation and thickening lode horizons, is interpreted to be favourable for BHT mineralisation. Drilling will also target a distinct conductivity anomaly across three MMT survey lines coincident with the previous drilling. A proposed 800 metre diamond hole aims to intersect a BHT target horizon and test this structurally favourable setting and co-incident MMT anomaly. Final drill collar locations will be refined based on the results from the recently completed MLEM survey.

Immortan Target

This target area encompasses a syncline along the redox boundary with a fault terminating the fold to the southeast. This fault may represent a reactivated fluid pathway, presenting an additional target. Two 600 metre diamond drillholes are planned to test for polymetallic BHT mineralisation with drillhole locations to be finalised based on the results of a recently completed MLEM survey.

Next Steps

All diamond drillholes will be cased for downhole electromagnetic (DHEM) surveying. Drilling is expected to be completed early December.

This announcement has been approved by the Board of Directors.

Michael Wall
CHIEF EXECUTIVE OFFICER

COMPETENT PERSON STATEMENT

The information in this report that relates to data and exploration results is based on information compiled by Mr Michael Wall, Chief Executive Officer, Red Hill Minerals Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wall 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 Wall 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.

¹ Refer ASX: RHI announcement dated 5 July 2024 "Binding Heads of Agreement expands Red Hill's exploration into the Broken Hill and Olary regions of NSW and SA".

² Refer Havilah Resources Limited ASX Release "Kalkaroo copper – gold Project: Resource Upgrade" announcement dated 29 March 2017.