ASX Announcement
14 November 2025
ASX : RCR | ACN 628 003 538

Significant Gold & Copper Results from Drilling at Hasties

Telfer South Gold Project

HIGHLIGHTS:

Telfer South Gold Project (10km south of Telfer Mine):

- All assay results from the September 14-hole (1,350 m) Reverse Circulation (RC) drill campaign at the Hasties Main deposit, have been received and processed.
- Drilling was designed to investigate the potential to increase the Hasties Main deposit that forms part of the February 2025 Mineral Resource Estimate (MRE) of 870,000 tonnes @ 0.96 g/t Au and 0.26% Cu (26,800 oz Au and 2,286 t Cu)[1]
- Drilling intersected multiple zones of high-grade gold and copper mineralisation in 12 of the 14 holes drilled. Significant intercepts (Table 1) included:
  - ***23m @ 1.05g/t Au*** *from 64m (incl.* ***9m @ 1.43g/t Au****)*
  - ***28m @ 0.95% Cu*** *from 31m (incl.* ***7m @ 2.5% Cu****)*
  - ***12m @ 0.91g/t Au*** *from 32m (incl.* ***1m @ 3.71g/t Au****)*
  - ***38m @ 0.67% Cu*** *from 0m (incl.* ***6m @ 0.43% Cu*** *&* ***1m @ 16.3% Cu****)*
  - ***4m @ 0.77g/t Au*** *from 24m (incl.* ***1m @ 2.33g/t Au****)*
  - ***25m @ 0.58g/t Au*** *from 24m (incl.* ***3m @ 1.37g/t Au****)*
  - ***11m @ 0.88g/t Au*** *from 106m (incl.* ***5m @ 1.30g/t Au****)*
  - ***26m @ 0.27% Cu*** *from 99m (incl.* ***6m @ 0.55% Cu****)*
  - ***18m @ 0.53g/t Au*** *from 33m (incl.* ***1m @ 1.15g/t Au*** *&* ***6m 0.6 g/t Au****)*
  - ***6m @ 0.44g/t Au*** *from 21m*
- Drilling has extended the known near surface mineralisation identified in the MRE by ~150m along strike and strengthened the confidence in the mineralization within the resource's transition zone.
- Mineralisation remains open along strike and at depth.
- Density data is awaited and samples from within the orebody will be selected for preliminary gold and copper metallurgical test work. Once that work is completed, a revised JORC MRE for Hasties Main will be released.

Rincon Technical Director, Michael Griffiths commented*:*

"We're thrilled with the outcomes of this focused drilling program - our drills have intersected several extensive mineralized zones with gold and copper grades that match those outlined in the Hasties Main MRE, yielding ore comparable to what the Telfer Mine[2] is presently processing. The grades we are seeing

[1] Refer to Rincon Resources Limited's announcement Maiden Gold Resource Update – Telfer South dated 10 February 2025
[2] ASX:GGP Quarterly Activity Report September Quarter 2025 – 27-10-2025

at Hasties are highly encouraging, especially when compared to Telfer's grades for their September 2025 Quarterly of 0.58 g/t Au and 0.09% Cu. These results will be incorporated in our revised MRE due in Q1 2026 as we aim to expand our MRE at the Hasties Main deposit..

To almost double the strike length of Hasties from the original 200m pit shells from the maiden MRE by almost double and see the new results at depth are very exciting and certainly gives us scope to dramatically increase the ultimate size of this project."

"Permits for the second-stage drilling have been submitted and are pending approval; once they're granted, we plan to launch the next program to infill and further grow the Hasties Main resource, as well as to extend the Hasties SE deposit that wasn't covered in this phase."

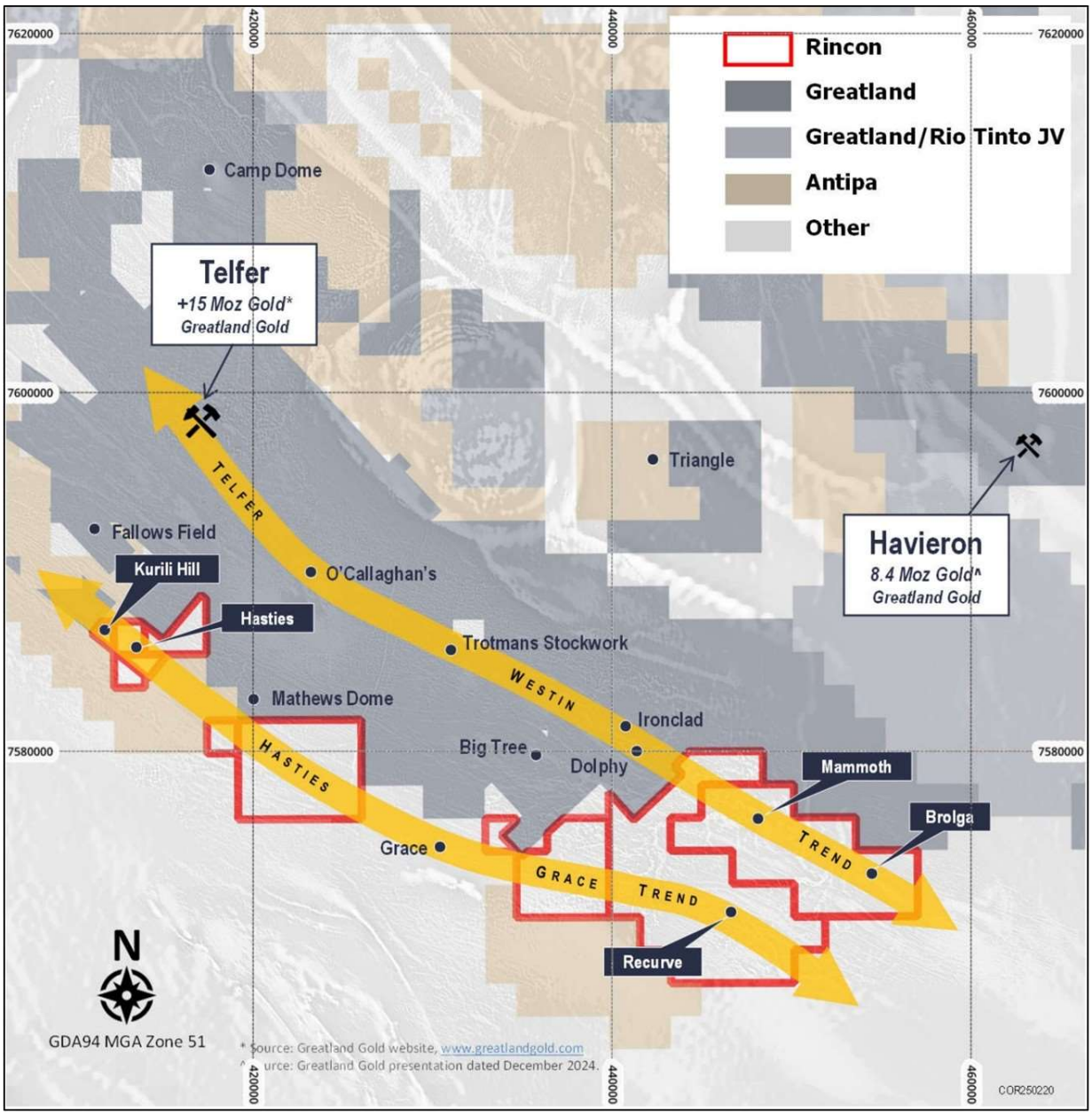

Figure 1 – Telfer South Project Location

Rincon Resources Limited (ASX: RCR) (**"Rincon"** or **"Company"**) is pleased to provide the results of drilling completed by the company at its Hasties Main deposit within the Company's Telfer South Gold-Copper Project situated 10km south of the Telfer Gold-Copper Mine in the Eastern Pilbara of Western Australia. (Figure 1)

The Telfer South Project consists of six exploration licences and two prospecting licences covering approximately 540km^2 and more than 40km strike of prospective geology known to host significant gold and copper mineralisation.

Geology

The South Telfer Project contains magmatic gold-copper mineralization that forms part of the broader Telfer mineral system.

Its stratigraphy is chiefly composed of thinly bedded dolomite and dolomitic siltstone, with smaller amounts of sandy dolomite and a localized body of massive dolomite, all belonging to the Isdell Formation.

Only one mineralizing episode and associated mineral system has been identified on the South Telfer Project, and its metal assemblage indicates a magmatic origin.

Copper-gold breccia-style mineralization occurs closely linked to carbonate breccias, where both the prominent (Hastie's) and minor gossans grade laterally into extensive, largely barren carbonate breccia zones (Figure 2).

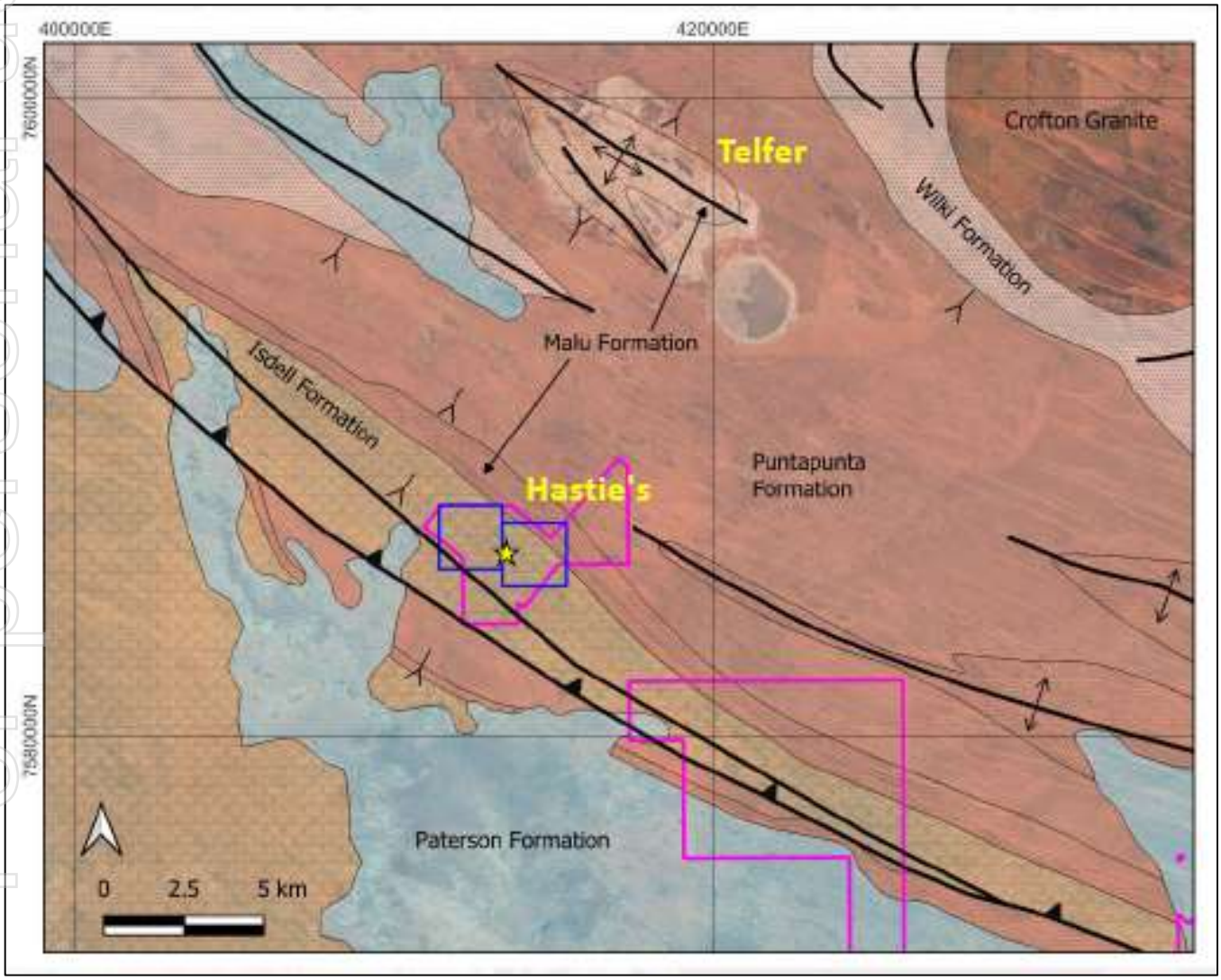

Figure 2 - South Telfer Area Regional Geology

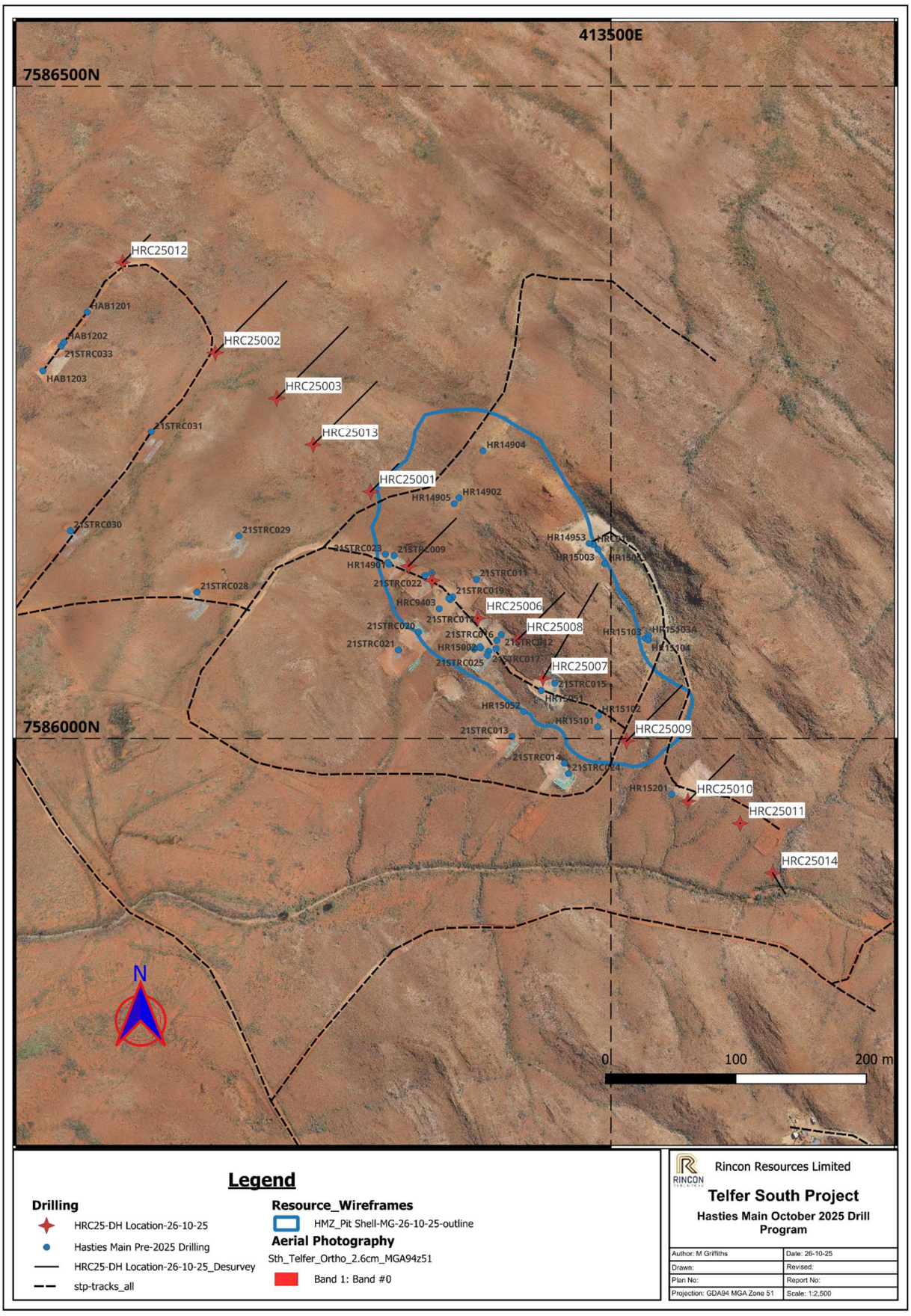

Figure 3 – Hasties Main RC Drill hole locations

Work Completed

The recent 14-hole, 1,350 m reverse-circulation (RC) drilling campaign at the Hasties Main gold-copper deposit on the Telfer South Gold Project was specifically designed to extend the strike of the mineralisation defined in the February 2025 Mineral Resource Estimate (MRE).

The results show that near-surface mineralisation has been extended by over 150 m along strike, while confidence in the resource's deeper transition zone has been markedly strengthened with the addition of more targeted drill holes. Moreover, the mineralised envelope remains open both laterally and at depth, indicating further upside potential.

Next Steps

- Receive sample density data
- Submit samples for copper and gold preliminary metallurgical testwork
- Re-assess priority drill targets within approved Heritage Survey boundaries
- On approval of lodged POW's action, the Stage 2 drill program
- Implementation and interpretation of the planned Mobile MT Geophysical survey
- Initiate a revised MRE armed with the results from the drilling and metallurgical results

Authorised by the Board of Rincon Resources Limited.

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About Rincon:

Rincon has 100% interest in four exploration assets in Western Australia that are highly prospective for copper and gold. These are the South Telfer Project, Crackerbox Gold Project (Murchison Gold Field), West Arunta Project and the Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical, and systematic exploration programs to test, discover, and delineate economic resources for mining.

Competent Person Statements
Mr Michael Griffiths
The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Griffiths a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Griffiths is a Director of the Company. Mr. Griffiths 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". Mr. Griffiths consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 are presented have not been materially modified from the original announcements.

With respect to estimates of Mineral Resources, announced on 25 February 2025 (MRE Announcement), the Company confirms that the Exploration Results in this announcement is expected to form part of a revision to the current MRE, however all relevant information and data required to revise the MRE is not yet available. Other than the potential impact of the above, the Company confirms that it is not aware of any new information or data in a form able assess that materially effects the information in the MRE Announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-Looking Statements
This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and

unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.

Table 1 – Significant copper and gold results to-date Hasties Main (Telfer South)

Hole Id	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Significant Intersection
HRC25001	7	9	2		0.17	2m @ 0.17% Cu from 7m
HRC25001	24	28	4	0.765		4m @ 0.77g/t Au from 24m
						(incl. 1m @ 2.33g/t Au) from 24m
HRC25004	0	4	4	0.715		4m @ 0.72g/t Au from 0m
						(incl. 1m @ 1.44g/t Au) from 1m
HRC25004	3	5	2		0.14	2m @ 0.14% Cu from 3m
HRC25004	13	28	15		0.20	15m @ 0.20% Cu from 13m
HRC25005	0	2	2	0.4		2m @ 0.40g/t Au from 0m
HRC25005	4	18	14		0.15	14m @ 0.15% Cu from 4m
HRC25005	15	17	2	0.325		2m @ 0.33g/t Au from 15m
HRC25005	20	21	1	0.77		1m @ 0.77g/t Au from 20m
HRC25005	24	25	1	0.31		1m @ 0.31g/t Au from 24m
HRC25005	26	27	1	0.32		1m @ 0.32g/t Au from 26m
HRC25005	32	44	12	0.9133		12m @ 0.91g/t Au from 32m
						(incl. 1m @ 3.71g/t Au) from 34m
HRC25005	54	62	8	0.4063		8m @ 0.41g/t Au from 54m
HRC25005	75	76	1	0.42		1m @ 0.42g/t Au from 75m
HRC25005	79	80	1		0.70	1m @ 0.70% Cu from 79m
HRC25006	0	6	6		0.13	6m @ 0.13% Cu from 0m
HRC25006	7	15	8	0.3		8m @ 0.30g/t Au from 7m
HRC25006	12	18	6		0.13	6m @ 0.13% Cu from 12m
HRC25006	18	22	4	0.785		4m @ 0.79g/t Au from 18m
HRC25006	28	42	14		0.24	14m @ 0.24% Cu from 28m
						(incl. 2m @ 0.38% Cu) from 39m
HRC25007	15	18	3		0.33	3m @ 0.33% Cu from 15m
HRC25007	24	49	25	0.5776		25m @ 0.58g/t Au from 24m
HRC25007	26	27	1		0.18	1m @ 0.18% Cu from 26m
HRC25007	31	59	28		0.95	28m @ 0.95% Cu from 31m
						(incl. 3m @ 1.37g/t Au) from 36m
						incl. 7m @ 2.50% Cu from 46m
HRC25007	53	54	1	0.3		1m @ 0.30g/t Au from 53m
HRC25007	56	59	3	0.3533		3m @ 0.35g/t Au from 56m
HRC25007	74	82	8		0.13	8m @ 0.13% Cu from 74m

Hole Id	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Significant Intersection
HRC25007	89	90	1		0.16	1m @ 0.16% Cu from 89m
HRC25007	99	125	26		0.27	26m @ 0.27% Cu from 99m
HRC25007	106	117	11	0.8755		11m @ 0.88g/t Au from 106m
						(incl. 5m @ 1.30g/t Au) from 106m
						incl. 6m @ 0.550% Cu from 118m
HRC25008	0	38	38		0.67	33m @ 0.67% Cu from 0m
HRC25008	0					incl. 6m @ 0.43% Cu from 0m
HRC25008	9	12	3	0.78		3m @ 0.78g/t Au from 9m
HRC25008	16	18	2	0.85		2m @ 0.85g/t Au from 16m
HRC25008	26	28	2	1.89		2m @ 1.89g/t Au from 26m
HRC25008	33	51	18	0.5294		18m @ 0.53g/t Au from 33m
						incl. 1m @ 16.3% Cu from 33m
HRC25008	45	51	6		0.91	6m @ 0.91% Cu from 45m
						incl. 3m @ 1.11% Cu from 47m
HRC25008	54	57	3		1.16	3m @ 1.16% Cu from 54m
HRC25008	55	56	1	0.35		1m @ 0.35g/t Au from 55m
HRC25008	63	67	4		0.42	4m @ 0.42% Cu from 63m
HRC25008	64	87	23	1.053		23m @ 1.05g/t Au from 64m
						(incl. 9m @ 1.43g/t Au) from 66m
HRC25008	76	78	2		0.14	2m @ 0.14% Cu from 76m
HRC25008	86	89	3		0.17	3m @ 0.17% Cu from 86m
HRC25008	92	100	8		0.50	8m @ 0.50% Cu from 92m
HRC25008	93	100	7	1.19		7m @ 1.19g/t Au from 93m
HRC25009	0	1	1	0.31		1m @ 0.31g/t Au from 0m
HRC25009	0	5	5		0.12	5m @ 0.12% Cu from 0m
HRC25009	52	53	1		0.12	1m @ 0.12% Cu from 52m
HRC25010	14	15	1		0.15	1m @ 0.15% Cu from 14m
HRC25010	21	27	6	0.44		6m @ 0.44g/t Au from 21m
HRC25010	22	29	7		0.38	7m @ 0.38% Cu from 22m
						incl. 1m @ 1.08% Cu from 23m
HRC25011	20	22	2		0.55	2m @ 0.55% Cu from 20m
HRC25011	21	30	9	0.73		9m @ 0.73g/t Au from 21m
HRC25011	28	30	2		0.13	2m @ 0.13% Cu from 28m
HRC25011	32	33	1		0.10	1m @ 0.10% Cu from 32m
HRC25012	9	10	1	2.03		1m @ 2.03g/t Au from 9m
HRC25013	13	14	1	0.34		1m @ 0.34g/t Au from 13m
HRC25013	32	33	1	0.31		1m @ 0.31g/t Au from 32m
HRC25014	18	19	1		0.12	1m @ 0.12% Cu from 18m
HRC25014	20	22	2		0.13	2m @ 0.13% Cu from 20m
HRC25014	56	59	3		0.10	3m @ 0.10% Cu from 56m

Hole Id	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Significant Intersection
HRC25014	68	69	1	0.38		1m @ 0.38g/t Au from 68m

* Gold calculated at ≥0.3 g/t Au with maximum 2m internal dilution. Copper calculated at ≥0.1% Cu with maximum 2m internal dilution. From, To and Width measured in metres (m). For all drill collar data, refer to Table 2.

Table 2 – Summary of Hasties Main (Telfer South) Drill Hole Locations

Hole Id	EAST GDA94z50	NORTH GDA94z51	Elevation	Dip	Azimuth	Current Depth	Prospect
HRC25001	413316	7586189	355	-60	45	60	Hasties
HRC25002	413197	7586296	354	-50	45	120	Hasties
HRC25003	413244	7586261	355	-50	45	120	Hasties
HRC25004	413363	7586121	354	-90	45	80	Hasties
HRC25005	413345	7586132	354	-50	45	80	Hasties
HRC25006	413398	7586092	360	-90	45	100	Hasties
HRC25007	413448	7586046	358	-50	30	130	Hasties
HRC25008	413429	7586076	363	-60	45	100	Hasties
HRC25009	413512	7585998	353	-60	45	120	Hasties
HRC25010	413559	7585952	351	-60	45	100	Hasties
HRC25011	413599	7585935	352	-90	45	50	Hasties
HRC25012	413126	7586365	356	-60	45	60	Hasties
HRC25013	413272	7586225	358	-55	45	120	Hasties
HRC25014	413624	7585897	352	-80	150	110	Hasties

Annexure A – Mineral Resource Estimate

Table 1: Hasties Gold-Copper Mineral Resource 0.3 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.3					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	633,000	1.03	0.28	21,100	1,733
Inferred	237,000	0.75	0.23	5,700	553
Total	**870,000**	**0.96**	**0.26**	**26,800**	**2,286**

Table 2 Hasties Gold-Copper Resource 0.5 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.5					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	567,000	1.11	0.28	20,100	1,557
Inferred	187,000	0.84	0.24	5,000	459
Total	**754,000**	**1.04**	**0.27**	**25,200**	**2,016**

Table 3 Hasties Gold-Copper Resource 1.0 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=1.0					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	195,000	1.92	0.27	12,000	515
Inferred	40,000	1.59	0.35	2,000	139
Total	**235,000**	**1.86**	**0.28**	**14,100**	**654**

Slim Line RC Drilling– Nov 2025

Hasties Project

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.*	• The sampling has been carried out using Slim Line Reverse Circulation (SLRC). • A total of 17 holes (HRC25001-017) were drilled in the reported program for a total of 1,380m of RC at depths ranging from of 30 to 120m. • Holes were drilled at a range of angles, ranging between - 60º to -90º degrees at approximately to 045° orientation. This is perpendicular to the strike of mineralisation. Sample quality was high with only minimal sample. • Sample moisture was noted for each sample. 78% were dry, 20% moist and the remainder were wet samples. • The drill holes were located by handheld GPS. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below. • SLRC holes were drilled with a 4.1-inch face-sampling bit, 1m samples collected through a cyclone into buckets and placed on the ground as 1m samples, generally in rows of 10. Samples are collected with a cone splitter mounted to the side of the drill rig. The 2-3 kg composite samples were dispatched ALS in Perth, WA.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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).*	• Slim Line Reverse Circulation drilling was completed by Harmec based in Perth using a face sampling hammer configuration.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure 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.*	• The majority of samples were dry (78% were dry, 20% moist and the remainder were wet samples). Sample recoveries were visually estimated, and any low recoveries recorded in the drill logs. 96% of the samples were noted as having good recovery. • Sample quality was noted on the drill logs. • Drill cyclone and sample buckets were cleaned between rod changes and after each hole to minimise contamination.
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 holes were inspected by APEX Geoscience Contract Geologists, with detailed logging using the Companies logging scheme. • Logging of SLRC samples records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. The entire was geologically logged and sampled. • All samples were wet-sieved and samples stored in chip trays. These trays were stored off site for future reference. All sample piles were photographed and stored on the company's database.
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 representivity of samples.*	• 1m cone spit samples were collected for the entire program. • Samples are recorded as dry, wet or damp. Sample recoveries were also noted. • Certified Reference Materials (CRM's) were included in the submitted samples and were inserted every 20th sample. Duplicate samples were taken every 25th sample. Certified blanks were inserted every 100th sample. These CRM's and blank samples were provided by Geostats Pty Ltd in Perth, WA. • Samples were submitted to ALS, Australia, Perth for analysis. • 2 to 3kg of samples were collected. These are thought to be representative to the style of mineralisation expected.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• The 1m SLRC samples underwent an 50g Fire Assay with AAS for gold analysis (Au-AA26), and aqua Regia with ICP-AES finish for multi element analysis (ME-ICP41m). • The assay method and laboratory procedures were appropriate for this style of mineralisation. • No geophysical tools were used in this program. • Certified Reference Materials (CRM's) were included in the submitted samples and were inserted every 20th sample. Duplicate samples were taken every 25th sample. Certified blanks were inserted every 100th sample. These CRM's and blank samples were provided by Geostats Pty Ltd in Perth, WA.
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.* • *Discuss any adjustment to assay data.*	• Consultant geologists, from Apex Geoscience ("Apex"), were involved in the logging of the SLRC drilling. Apex was involved in the whole process including drill hole supervision, sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralised zones between assay results and lithology/alteration/mineralisation. The entire chain of custody of this recent drilling was supervised by Apex Geoscience. • Twin holes were not employed during this part of the program, however some drill holes targeted the edge of know mineralised areas. • Data was reported by the laboratory and no adjustment of data was undertaken. • All assay results were verified by alternative company personnel and the Qualified Person before release.
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.*	• SLRC locations were determined by hand-held GPS drill hole locations were picked up using a handheld Garmin GPS. • The drill rig mast is set up using a clinometer and rig is orientated using handheld compass. Down hole surveys were collected every 10m using a gyro down hole tool. • Grid projection is MGA2020, Zone 51. • Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area. The accuracy of the

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	DTM is estimated to be better than 5m.
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.*	• SLRC drilling was designed to intersect oxide mineralisation within the known mineralized structures interpreted mineralised shear zones within the tenement. Drill holes were generally spaced on 50m lines with some infill holes on 25m sections. • The drilling was designed to extend existing mineralisation along strike of the known resource. The data spacing is sufficient to establish geological and grade continuity for the purposes of a Mineral Resource Estimation. • No compositing was applied to the data
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.*	• The orientation of the drill hole (azimuth) is approximately perpendicular to the strike of the targeted mineralisation. All holes were drilled to the west (045º) • The drill orientation is estimated to be approximately perpendicular to the main mineralised trend. • Some of the vertical holes may not have been oriented perpendicular to mineralisation and may not reflect the true thickness of the mineralisation. Positions of the drill holes and orientations were not always ideal due to heritage and topographic features.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected from Apex Geoscience and then hand delivered to the trucking company that transported the samples direct to the laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits or reviews have been performed on the project, to date. • The work was carried out by reputable companies and laboratories using industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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*	• The SLRC drilling occurred within tenements E 45/4336 which is held 100% by SOUTH TELFER MINING PTY LTD, a 100% owned subsidiary of Rincon Resources Ltd. • The Project is located 260km ESE of Marble Bar of Western Australia. • The tenements subject to this report are in good standing with the Western Australian Department of Mines & Petroleum.

Criteria	JORC Code explanation	Commentary
	held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The majority of past exploration work at the Hasties deposit has been completed by Rincon Resources which comprises RAB, RC and diamond drilling. Newcrest Mining completed the early work on the project that identified outcropping gold and copper mineralisation. The reports are available on the West Australian Mines Department WAMEX open file library. • Where relevant, assay data from this earlier exploration has been incorporated into Company databases.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The Hasties mineralisation is interpreted to be associated with a significant anticline fold hinge zone. Geological interpretation indicates steep dipping mineralised structures are controlling gold mineralisation whilst copper mineralisation appears to be primarily controlled by fold structures within a preferred rock type. The overall mineral system has been broadly defined over a combined strike up to ~700m long, over 100m depth starting from surface, and widths up to 50m near surface.
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.*	• Refer to table in the body of text.
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*	• Length weighted intersections have been reported in the above-mentioned Table of the release. • No high cuts have been applied. • Metal equivalent values are not being reported.

Criteria	JORC Code explanation	Commentary
	stated. • *Where aggregate intercepts incorporate short lengths of 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.*	
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization 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').*	• The majority of the Hasties mineralisation that the SLRC drilling targeted comprises two thick zones of mineralisation dipping moderately (60º) toward 225º. Drilling was orientated either perpendicular or sub parallel to this mineralisation.
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.*	• Appropriate plans and sections have been included in this press release.
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.*	• A table containing anomalous results to date has been included in the release. All locations are shown on the attached plans.
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*	• Rincon resources just completed an aerial Mobile Magento-Telluric (MMT) over the project area. The results of this work is still pending at this stage. MMT is a passive geophysical method which uses natural time variations of the earths magnetic and electric fields to measure the electrical resistivity of the sub surface.

Criteria	JORC Code explanation	Commentary
	of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• The company is currently assessing the current results with respect to the larger tenement dataset to determine the next steps of exploration