

ASX Announcement



21 November 2025

Drilling Commences at Pilot Project as New Gold Mineralisation Trend Emerges

Highlights

- Maiden drilling program has commenced at the Pilot Project following completion of drill pad preparation and hole surveying.
- 4,800m diamond drilling program to test up to 700m downhole length and target the extensive Pilot Project gold stockwork system, which outcrops at surface with grades ranging from 0.1 g/t Au to 56.6 g/t Au based on Company sampling.
- Reconnaissance mapping and sampling continues to define additional gold mineralisation, with recent assay results from an area 3km east of the Pilot Project returning grades of up to **12.6 g/t Au**, associated with strongly altered acid and mafic porphyry stockwork.

Right Resources Limited (ASX:RRE) (Right Resources or the Company) is pleased to announce the commencement of its maiden 4,800m diamond drilling program at the Pilot Project in Tumberumba, New South Wales. The commencement of the program coincides with assay results returning grades up to 12.6 g/t Au from an area located 3km east of the Pilot Project on tenement EL9712.

Right Resources Managing Director, Graham Howard, commented: *“The commencement of drilling at the Pilot Project marks an exciting milestone for the Company, delivering on our timeline and commitment to shareholders. The coincident assay results from EL9712 further demonstrates our ability to rapidly identify large mineralisation trends through an integrated geology and geophysics targeting approach. It remains remarkable that no modern drilling has ever been undertaken across our Tumberumba tenements—particularly given that gold stockwork mineralisation has been confirmed to outcrop at surface.”*



Figure 1: Eagle Drilling NQ Pty Ltd commence drilling at the Pilot Project

Reconnaissance Mapping and Sampling

Right Resources is pleased to report on the discovery of a new gold system on tenement EL9712, approximately 3km east of the Pilot Project.

The Company's geology and geophysics team has been actively compiling a series of geophysical anomalies using both State and Company airborne datasets, including magnetic, radiometric, magnetotelluric and light detection and ranging (LiDAR) surveys. This work is enabling prioritisation of regional exploration mapping and sampling to target potential new gold zones beyond the Company's flagship Pilot Project.

In October 2025, reconnaissance mapping was conducted by Dr Jim Yaxley (Grasstree Resources) and Paul Mutton (Touchstone Geophysics) to validate features identified through LiDAR and regional magnetic surveys. Rock chip sampling was undertaken across EL9712, EL9449 and EL9028, with 25 samples collected for assay. Of these, three returned significant anomalous gold grades (Figure 2, Figure 3 and Appendix 1 and Appendix 2), including:

- RTRK00005 at 12.6 g/t Au, EL9712
- RTRK00018 at 10.3 g/t Au, Pilot Project, EL9449; and
- RTRK00003 at 0.35 g/t Au, Peony Prospect, EL9449.

Field mapping in EL9712 confirmed multiple rhyolites, porphyritic mafic and acid intrusive units not previously recorded in the NSW Geological Survey database, with strong hydrothermal alteration and quartz-dominated stockwork. Mineralisation also crops out at surface over a 2km north–south zone. Notably, no modern drilling has been conducted in this area.

In addition to rock chip sampling, 24 samples were collected for fluid inclusion and petrology studies at the University of Tasmania (UTAS) as part of ongoing work between Right Resources and UTAS. Results are pending and will provide insights into mineralisation style and genesis of the newly identified locations, guiding future exploration.

The Company will conduct follow-up mapping and systematic rock and soil sampling along the structures hosting the high-grade and anomalous samples within EL9712 to better define the geological architecture and extent of the anomalies.

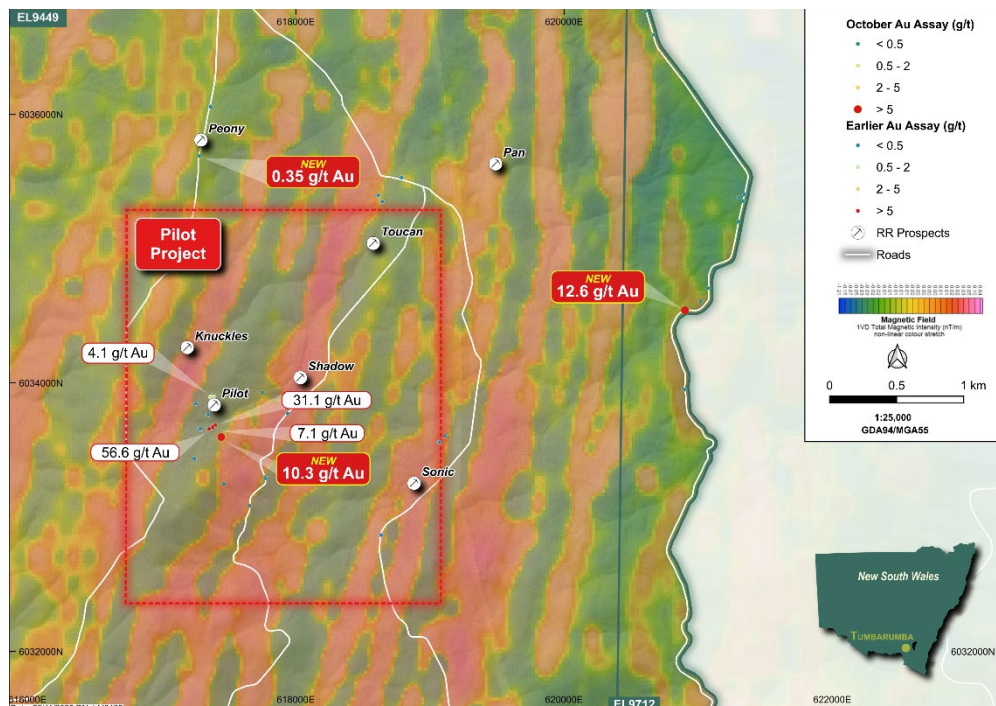


Figure 2: Plan view of samples containing significant gold grades; RTRK00005 (12.6 g/t Au), RTRK00018 (10.3 g/t Au) and RTRK00003 (0.35 g/t Au)



Figure 3: Porphyry sample RTRK00005 with significant assay result of 12.6 g/t Au



Figure 4: Dr Jim Yaxley undertaking detailed field mapping and sampling

For further information please refer to the following ASX announcements:

- Early Works Completed and Drill Mobilisation Underway at Pilot Project (Au), 17 November 2025

ENDS

This announcement has been approved for release by the Board of Right Resources Limited.

Further Information

Graham Howard

Managing Director

E: info@rightresources.com.au

Jessamyn Lyons

Company Secretary

E: jessamyn.lyons@rightresources.com.au

Media

Stephanie Richardson

Sodali & Co

E: stephanie.richardson@sodali.com

About Right Resources

Right Resources Limited is a New South Wales-based mineral exploration company focused on advancing a portfolio of gold and copper assets across 2,089 km² of tenements in the Tumbarumba and New England regions, both located within historically significant goldfields.

The Company's portfolio boasts eight 100% owned exploration licences in New South Wales (NSW), which are considered by the Company as highly prospective for copper and gold. The primary focus of exploration will be on the six licenses held in the Tumbarumba Region, which lies within the Lachlan Fold Belt and adjacent to a prolific mineral province near the Gilmore Fault Zone (GFZ), with over 90km of tenement strike length along this key structural feature associated with gold mineralisation. The host geology in the project areas includes near-surface high grade gold epithermal, porphyry, and stockwork systems.

The Company's flagship asset is the Pilot Project, a prospective high-grade gold target in the Tumbarumba Region. The area includes significant historic hard rock and alluvial workings that are largely undocumented in the NSW mineral occurrence database and is completely untested by modern drilling.

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Forward Looking Statements

This document contains certain forward-looking statements concerning Right Resources Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. These forward-looking statements should be read in conjunction with, and are qualified

by reference to the Company's Prospectus dated 19 September 2025 and released on the ASX on 27 October 2025, including in particular sections 3 and 4 of the Prospectus. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this document or the Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Competent Person Statement

Jim Yaxley

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Dr Jim Yaxley, who is a consultant at Grasstree Resources Pty Ltd. Dr Yaxley is a Competent Person who is a Member of the Australian Institute of Geology (AIG).

Dr Yaxley 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" (JORC, 2012).

Dr Jim Yaxley is a consultant at Grasstree Resources Pty Ltd and has no material interests in the Company. Dr Yaxley consents to the inclusion in this report of the matters based on his/her information in the form and context in which it appears.

Appendix 1 - JORC Table 1, Sections 1 - 2

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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 mineralisation 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 mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>No drilling has been completed by the Company across EL9449, EL9712 and EL9028.</p> <p>Samples taken by the Company across the Tumbarumba Region include:</p> <ul style="list-style-type: none"> 25 surface rock samples of outcrop, were geochemically analysed. 24 Utas CODES Samples. <p>Rock Samples:</p> <ul style="list-style-type: none"> Analysis was completed by and Bureau Veritas Minerals (BV), Adelaide, SA. Samples were dried, crushed and pulverised to produce a 50g charge for fire assay for gold analysis at Intertek and ALS and a 40g charge at BV. Multielement analysis was completed using Triple Quad, Four Acid Super Trace and Four Acid Digest methodologies. 3 surface rock samples returned a grade greater than 0.35 g/t gold (Au), reporting a grade range of 0.35 g/t to 12.6 g/t Au with an average gold grade of 7.75 g/t Au and a median of 10.3 g/t Au.
Drilling Techniques	<ul style="list-style-type: none"> Drill type (eg. core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc) 	No drilling has been completed across the project area.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	N/A.
Logging	<ul style="list-style-type: none"> 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. 	<p>All rock samples were geologically logged. Geological logging per sample is qualitative in nature.</p> <p>The rock samples reflect a surface point sample and do not represent a total length across the area.</p> <p>Photos of the samples were taken.</p>

	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 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. 	<p>Whole sample processing of the 25 rock samples was completed at the laboratory.</p> <p>No splitting of the samples occurred due to sample weight <3kg.</p> <p>Samples were dried, crushed and pulverised with 85% passing 75 microns</p> <p>Representative samples of outcrop were taken.</p> <p>The rock samples taken by the Company indicate the potential grade variability within the project area.</p> <p>No field duplicates were taken.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<p>For all Company Rock Samples:</p> <ul style="list-style-type: none"> The Company uses certified reference material (CRM) at a targeted frequency of 1 every 20 samples. No blank material has been used. No external laboratory checks have occurred. CRM performance falls within acceptable limits of 2 Standard Deviations.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<p>No field duplicates have been taken by the Company.</p> <p>No adjustments have been made to the assay data received by the laboratory.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>The horizontal datum used is GDA 94 and projection is MGA zone 55. The vertical datum is AHD71.</p> <p>Surface topography has been generated using high resolution LiDAR survey completed by the Company in October 2023.</p> <p>The surface topography has been used to improve elevations of the sample data.</p> <p>Hand held GPS unit has been used to determine location with an estimated accuracy of +/- 5m.</p>

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Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<p>Limited sampling at surface has occurred therefore the data spacing is clustered and not evenly distributed across the surface.</p> <p>This program was limited to roads and spoils from historical mining areas.</p> <p>No drilling has occurred at the project.</p> <p>The distribution of sampling is limited to the surface and is not used for Mineral Resource and Ore Reserve estimations.</p> <p>No sample compositing has been applied. Rock samples reflect point sampling at surface.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>Samples reflect sparse regional reconnaissance along roads and spot historical mining waste samples and are not part of systematic sampling program.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>The Company maintains a chain of custody of all samples from collection through to laboratory submission.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>No audits or reviews have occurred.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The tenements, EL9712, EL9449 and 1 sample from EL9028, covering the East Maragle/Pilot Project Area and Laurel Hill Project Area, and Gilmore Tenement is 100% owned by Right Resources Ltd in New South Wales, Australia.</p> <p>The Pilot Project Area lies dominantly in the Maragle State Forest operated by NSW forestry with a small occurrence of freehold land. Samples from the EL9712 (Gilmore) were within approximately 3km east of the Pilot Project.</p> <p>Historical alluvial mining has been mined in the creeks through the Project Areas.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Historic mining work occurred between 1855 and 1954 across the Tumbarumba Gold Fields.</p> <p>The Company has obtained hardcopy reports and maps in relation to this information as part of its historical review in preparation for their current work program.</p> <p>The historic data comprises mine production records from the NSW Mine Registrar.</p> <p>Several companies have undertaken periodic and localised exploration across the Company's Tumbarumba Tenements between 1968 and 2015, primarily targeting gold mineralisation.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The broader mineralisation system is interpreted to be from a combination of Orogenic and porphyry systems.</p>

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Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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. 	<p>No drilling has occurred across the East Maragle and Pilot Project Areas, or the east side of EL9712 (Gilmore).</p>
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of 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. 	<p>No data aggregation or grade cuts have occurred.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known'). 	<p>The nature of the potential mineralisation is striking 006 degrees and dipping -82 degrees towards the west.</p> <p>It has been interpreted that internal north-east trending (40 degrees) high-grade zones occur within the mineralisation corridor.</p> <p>No drilling has occurred.</p> <p>Surface mapping and rock samples reflected clustered data which has been utilised to determine potential geometry and width of mineralisation.</p>
Diagrams	<ul style="list-style-type: none"> • 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. 	<p>For a plan image of the sample distribution across the project area refer to Figure 2.</p>

<p>Balanced reporting</p>	<ul style="list-style-type: none"> 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. 	<p>All data presented in this announcement are based on Company Sample data within the Tumbarumba Tenement Areas.</p> <p>Reporting of both low and high grades have been included.</p> <p>Refer to Appendix 2 for reported results.</p>
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>The Company completed a high-resolution LiDAR survey in October 2023, followed by surface petrology sampling in 2024 and 2025.</p> <p>In 2025, Magnetotelluric (MT) geophysical surveys and observations were conducted across the Pilot Project area.</p> <p>Petrology Reports provide by Microanalysis Australia Pty Ltd include:</p> <ul style="list-style-type: none"> 24_1939 Petrography and XRD report FINAL.pdf 25_0058 Petrography and XRD report - compressed.pdf
<p>Further work</p>	<ul style="list-style-type: none"> 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. 	<p>The Company will conduct follow-up mapping and systematic rock and soil sampling along the structures hosting the high-grade and anomalous samples within EL9712 to better define the geological architecture and extent of the anomalies.</p>

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Appendix 2 - Reporting Results

Table 1 Reported Results (Coordinate system GDA94/MGA55)

SAMPLE ID	LOCATION	SAMPLE TYPE	EASTING	NORTHING	Au_ppm	Cu_ppm
RTRK00001	EL9712	ROCK	621301	6035200	0.001	228
RTRK00002	EL9712	ROCK	620723	6037234	0.001	168
RTRK00003	EL9449	ROCK	617279	6035690	0.354	82
RTRK00004	EL9712	ROCK	620863	6037309	0.003	38
RTRK00005	EL9712	ROCK	620901	6034541	12.6	122
RTRK00006	EL9712	ROCK	620603	6036767	0.02	34
RTRK00007	EL9449	ROCK	617462	6033249	0.001	98
RTRK00008	EL9449	ROCK	617772	6033300	0.001	36
RTRK00009	EL9712	ROCK	621305	6035381	0.001	38
RTRK00010	EL9449	ROCK	617750	6033929	0.021	32
RTRK00011	EL9712	ROCK	620729	6037255	0.001	42
RTRK00012	EL9712	ROCK	620667	6036593	0.001	64
RTRK00013	EL9712	ROCK	621018	6034610	0.001	30
RTRK00014	EL9712	ROCK	620900	6033951	0.001	40
RTRK00015	EL9712	ROCK	620726	6037031	0.001	52
RTRK00016	EL9712	ROCK	621335	6035355	0.001	48
RTRK00017	EL9712	ROCK	621073	6034705	0.001	42
RTRK00018	EL9449	ROCK	617444	6033597	10.3	34
RTRK00019	EL9449	ROCK	617774	6033289	0.025	22
RTRK00020	EL9449	ROCK	617938	6033772	0.008	<2
RTRK00021	EL9449	ROCK	617389	6033848	0.026	16
RTRK00022	EL9449	ROCK	617656	6033084	0.001	8
RTRK00023	EL9712	ROCK	621344	6035405	0.001	<2
RTRK00024	EL9712	ROCK	620767	6037373	0.001	28
RTRK00025	EL9028	ROCK	601697	6058196	0.026	50