ASX Announcement

27 November 2025

Major Expansion of Gold Mineralisation at Pilot Project

Highlights

- Completion of detailed geological mapping and ground magnetic surveying has defined additional **multiple high-grade mineralisation zones** coincident with extensive historical underground workings (at 38g/t Au)[1] along a **1km strike length** at the Pilot Project.
- Integrated geophysical evaluation using LiDAR, magnetic and radiometric datasets have identified multiple anomalies consistent with a **major high-grade porphyry system**.
- Mineralisation is confirmed across an **east-west corridor of up to 175m**, with a further 800m wide alteration footprint, hosted in altered dolerite, granodiorite, porphyritic rhyolite and metasedimentary rocks.
- Mapping has demonstrated a **strong visual correlation** between geological features and areas of high-grade gold mineralisation, supporting confidence in drill targeting.

Right Resources Limited (ASX:**RRE**) (**Right Resources** or the **Company**) is pleased to report the completion of detailed geological mapping and ground magnetic surveying at the Pilot Project.

Reconnaissance work completed at the Pilot Project focused on a 550m north-south by 980m to 500m east-west area, with mineralisation now confirmed across an east-west corridor of up to 175m, with step out structures identified beyond that. This has increased the known strike length to 1km.

Additional mapping east of the historical Pilot underground workings has also confirmed further shafts and mineralisation across an 800m east-west alteration corridor, with mineralisation remaining open in all directions.

Ground magnetic surveying on 10m line spacing has validated the interpreted geology over the drill target area, delineating a series of structurally controlled, high-grade gold-bearing vein arrays coincident with historic workings. These results build on previous mapping, sampling and magnetotellurics (**MT**) surveys completed prior to the Company's ASX listing, which identified two major electromagnetic trends:

- A dominant north-south trend associated with the main Pilot underground workings; and
- A second trend oriented east-north-east.

Both exhibit significant strike length (>6km north-south) and depth extent (>1km).

The combined mapping and geophysical program has recorded 130 shafts and adits within the detailed work area, including shafts up to 50m deep and adits typically 2m wide by 2m high, extending over 90m south-north (Figure 3). Historical records[1] confirm that previous horizontal development and stopes mined exceptional grades of up to 38g/t Au along the main Pilot trend. Recent sampling of outcropping stockwork zones continues to deliver strong results, returning grades of up to 10.3g/t Au.

Geological mapping confirmed that mineralisation is hosted in metasediments, porphyritic rhyolite, stockwork in altered granodiorite, and altered dolerite. Importantly, assays demonstrated that mineralised zones can be visually identified based on alteration, veining and sulphide assemblages, providing confidence in drill targeting as the Company advances its exploration program.

Right Resources Managing Director, Graham Howard, commented: *"The Pilot Project is emerging as an exceptional discovery. All geophysical surveys, combined with detailed geological mapping and sampling, point to a significant gold mineralisation system now confirmed over a 1km strike length. It is extraordinary that no previous drilling has ever been undertaken in this area, particularly given the high-grade gold stockwork exposed at surface. With drilling now underway, we are excited to begin logging the first hole and anticipate strong visual confirmation of mineralisation."*

Pilot Project

Geology Update

In October 2025, the Company completed detailed geological mapping and ground magnetic surveying across 500m of strike length of the Pilot Project area (Figure 1, *green survey lines*).

This work was completed by Dr Jim Yaxley (Grasstree Resources) and geophysicist Paul Mutton (Touchstone Geophysics). The two-person team, carrying man-portable magnetometer and magnetic susceptibility equipment, traversed along a series of east–west lines totalling 23.6km in length over a 24ha area. The lines ranged from 500m to 980m in distance and were spaced 10m apart.

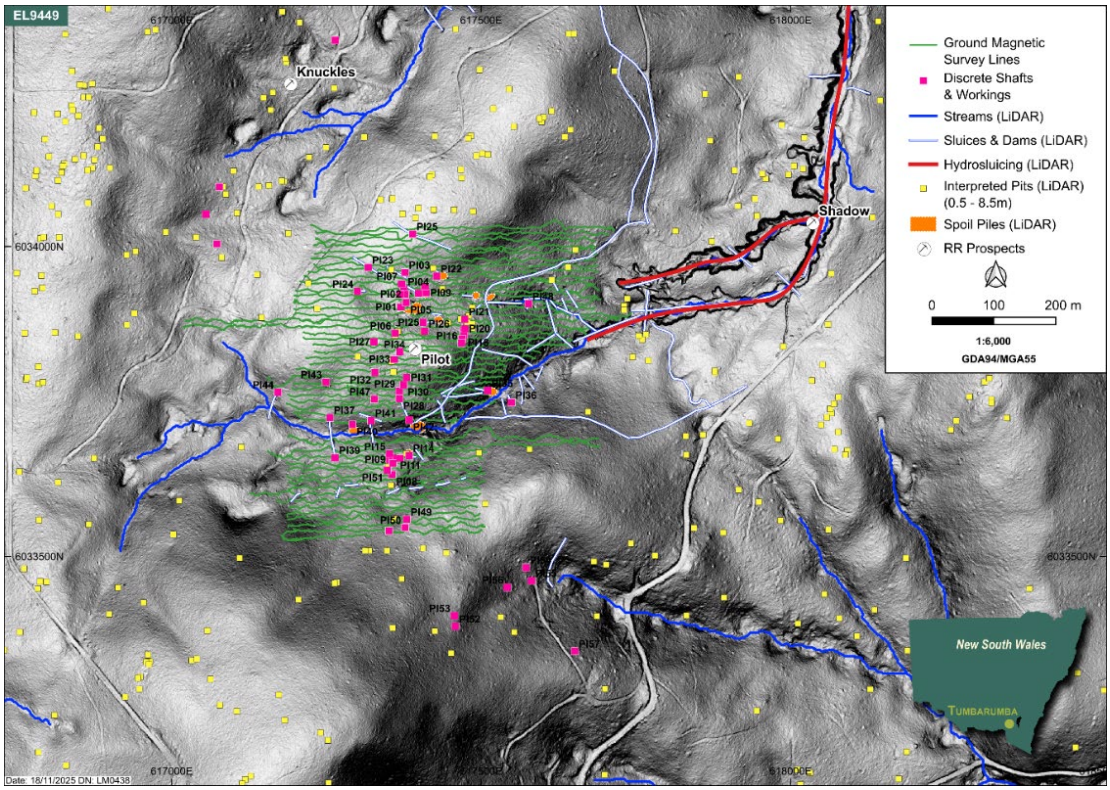

Figure 1: Plan view of the Pilot Project showing location of detailed geological mapping and ground magnetic survey conducted on a 10m line spacing grid.

The program also extended mapping and magnetic susceptibility readings of rock units south of the main Pilot underground workings. This work confirmed altered dolerite, granodiorite and porphyritic rhyolites extend over 1km in strike length (Figure 2). The same program expanded the mineralisation package over 600m east of the Pilot underground workings, where the team defined outcropping porphyritic rhyolite, sulphides and alteration sequences as well as multiple areas of historical workings.

This work has accurately defined the location of historical workings, confirming where economic gold was extracted by underground mining methods. Combining the location of these workings with geological mapping of alteration, vein and sulphide assemblages, assay outcomes, and aligning these with ground magnetic and MT survey results enables the definition of the characteristics of the gold system at the Pilot Project. Key outcomes include:

- the spatial location of multiple subvertical mineralisation zones;
- location of echelon vein array / stockwork zones; and
- the location of alteration – sulphide zones within porphyritic rhyolite and dolerite units.

The work confirms that altered, sulphide-bearing porphyritic rhyolite and dolerite units are associated with economic concentrations of gold mineralisation. Strongly altered porphyritic rhyolite and dolerite, which are subvertical and often sheared, and associated with pyrite and arsenopyrite sulphide mineralisation and quartz veining, return significant historic gold grades (average 38g/t Au).

Dr Yaxley's detailed mapping has produced a refined interpretation of surface geology and structural trends (Figure 2). Recent sampling of outcropping stockwork zones continues to return significant gold grades of up to 10.3 g/t Au. These assays confirm that geologists can visually identify mineralised zones based on alteration, veining and sulphide assemblages. Geological mapping has established that metasediments, porphyritic rhyolite, altered granodiorite and altered dolerite all host significant gold mineralisation. High-grade gold is associated with veining and green rock alteration, indicated by green sericite selvages up to 20cm around veins.

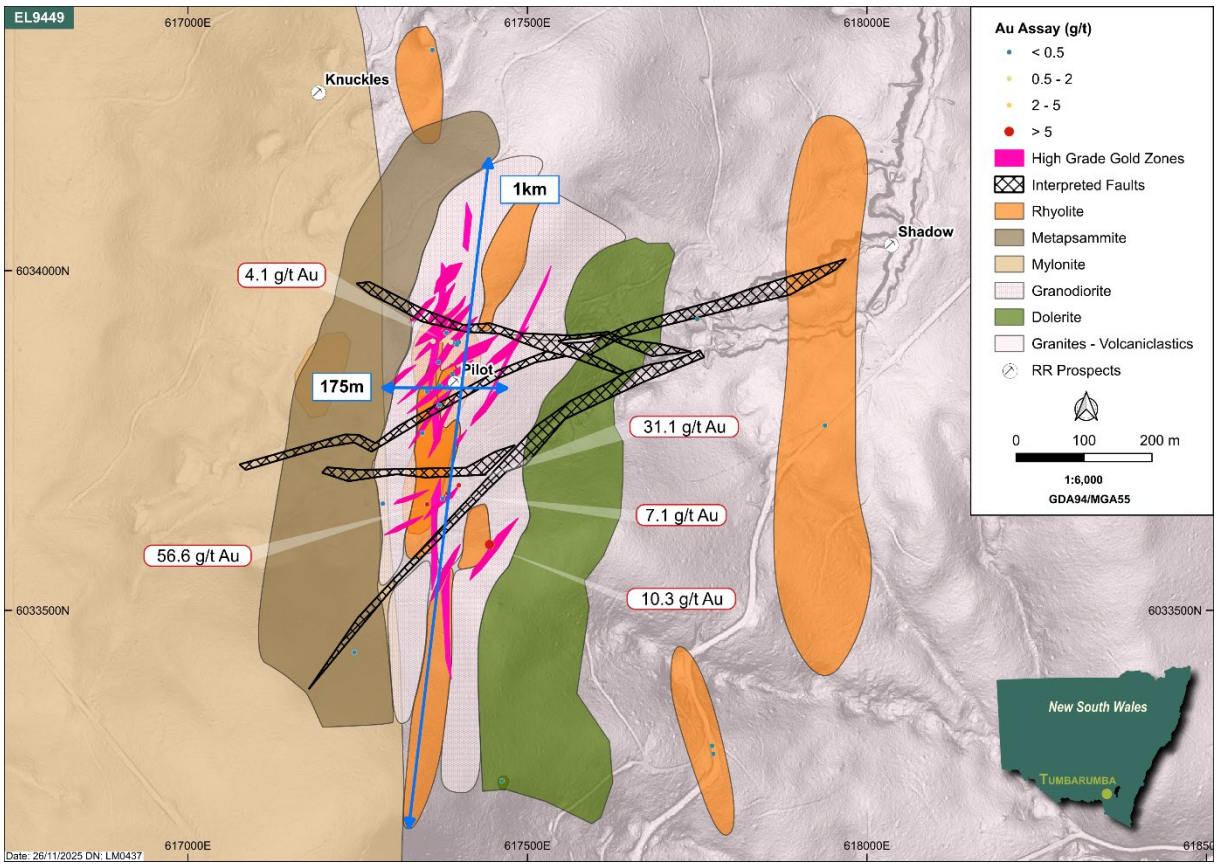

Figure 2: Geological interpretation of the Pilot Project.

Mapping confirms that adits (horizontal development) at Pilot Project can be accessed from surface openings. Underground development has been measured at 2m wide and 2m high and, based on historical records, ranges in horizontal distances of 70m to 180m in length (Figure 3). Engineering firm Pitt & Sherry has been engaged to assess re-entry and bulk sampling options.

Figure 3: Images of historic shafts and adits at the Pilot Project (PI41 and PI42).

Geophysics Update

In October 2025, an ultra-detailed ground magnetic survey supervised by Touchstone Geophysics was completed over a 24ha area within the Pilot Project, using 10m line spacing to achieve high-resolution coverage (Figure 1). This close spacing provides exceptional detail compared to regional airborne surveys, enabling precise identification of geological structures and mineralisation indicators.

Magnetic susceptibility readings were taken from outcrops across the area, critical for correlating magnetic anomalies within underlying geology and refining mapping accuracy.

This integrated interpretation revealed new geological detail not captured by previous regional airborne magnetic surveys, including:

- High-susceptibility dolerite units associated with historical mine shafts
- Demagnetisation zones, which may indicate alteration related to mineralisation

Significantly, a magnetic anomaly was identified along strike from historical hydro-jet workings, coinciding with collapsed adits. This correlation suggests a strong link between magnetic features and historical mining activity, providing valuable targets for follow-up exploration (Figure 4).

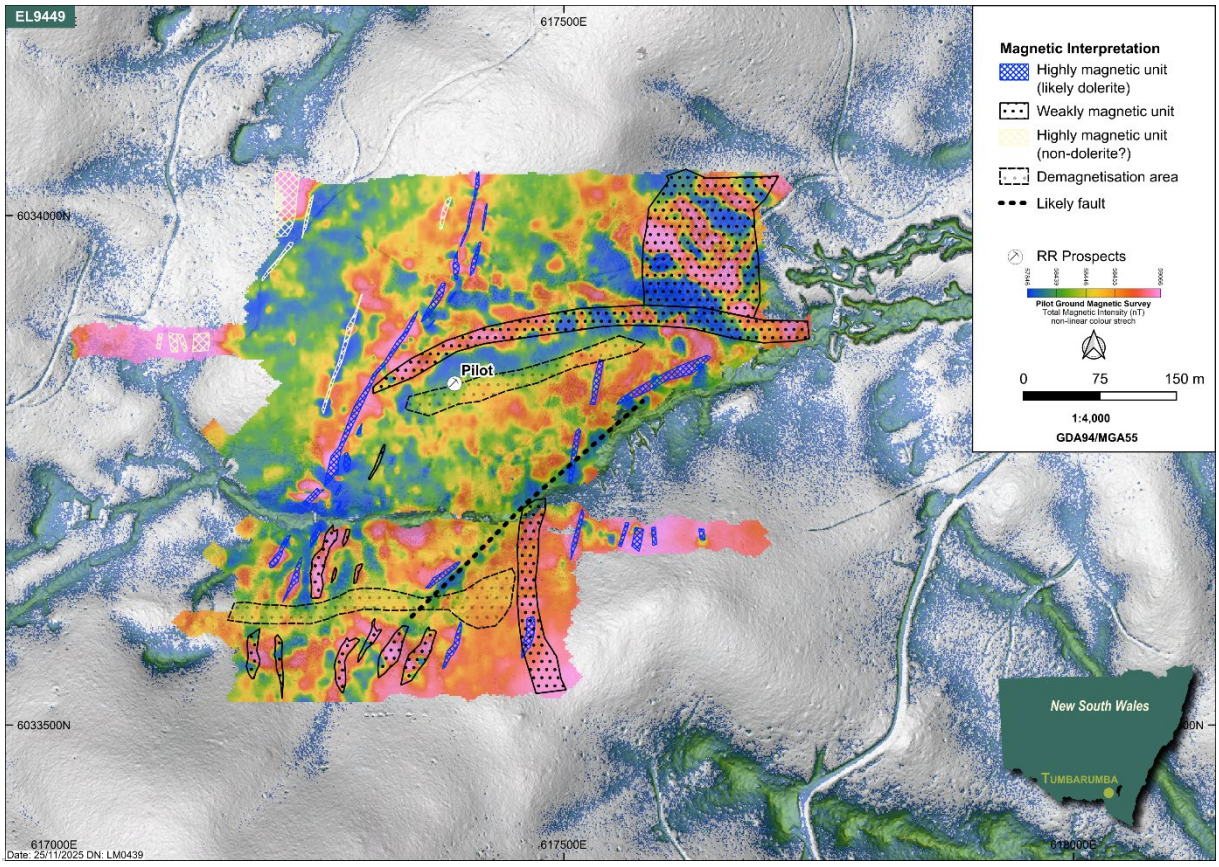

Figure 4: Pilot Project ground magnetic survey image and interpretation overlaid on LiDAR imagery.

Ground observations and susceptibility measurements confirm dolerite is by far the most magnetic unit in the survey area, correlating perfectly with large magnetic anomalies. Dolerite and granodiorite outcrops exhibit susceptibility values almost 100 times lower. Several magnetic lows were observed which may indicate demagnetisation associated with alteration. Given the inflection of the dolerite units along the main line of shaft, it is likely that additional mineralised structures are present running sub-parallel to the dolerite unit.

Besides the magnetic dolerite, there are other narrow, highly magnetic units particularly to the NW of the main Pilot shafts. Some appear to have the opposite magnetisation direction to the dolerite, and no dolerite was found near these units. These may not be dolerite and further ground investigations are required with a susceptibility measure to identify the source.

There is a close association with large shafts (e.g. PI01 and PI02) and adits (e.g. PI35, PI42, PI40) and dolerite (Figure 5).

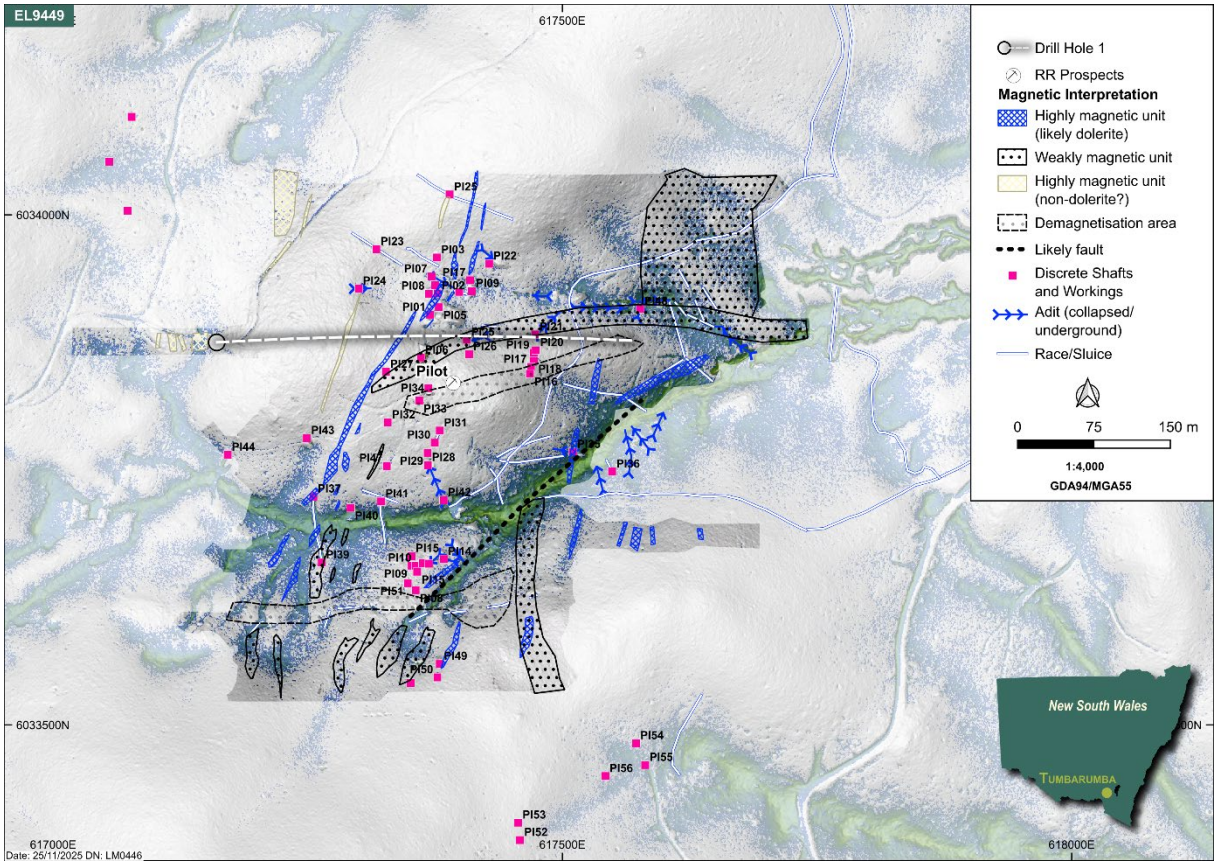

Figure 5: Location of drill hole 1 relevant to ground magnetic data and mining features on LiDAR image.

Next Steps

- **Phase 1 Drilling Underway**: The Company has commenced its maiden drilling program at the Pilot Project, targeting priority zones defined by mapping and geophysical interpretation.
- **Drill Logging and Sampling**: Initial holes will be logged and sampled to confirm mineralisation style, grade continuity and structural controls.
- **Assay Results**: Samples will be dispatched for laboratory analysis, with first assay results expected in Q1 2026.
- **Expanded Geophysics**: Additional ground magnetic and susceptibility surveys will be conducted to refine targets along strike and across newly identified anomalies.
- **Bulk Sampling Assessment**: Engineering firm Pitt & Sherry is progressing re-entry studies on historical adits to evaluate potential for bulk sampling and underground access.

Tenement Update

EL9770 Right to Negotiate process - ministerial consent received

On 14 November 2025, ministerial consent was granted under Condition 2 of EL9770, following completion of the Right to Negotiate process under section 29 of the *Native Title Act 1993* (Cth). Combined with the Company's existing Level 1 Forest Permit access arrangement with Forestry Corporation of New South Wales, this consent now enables the Company to undertake reconnaissance and low-intensity prospecting activities within the designated access area.

For further information please refer to the following ASX announcements:

- Company's Prospectus dated 19 September 2025, released on 27 October 2025
- Drilling Commences at Pilot Project as New Gold Mineralisation Trend Emerges, 21 November 2025

ENDS

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

Further Information

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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.

Forward Statements

This announcement and information, opinions or conclusions expressed in the course of this announcement may contain forward-looking statements or information. Such forecasts, projections and information are not a guarantee of future performance or 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. 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 are also inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Although Right Resources believes that its expectations reflected in any forward-looking statements are reasonable, such statements involve risks and uncertainties.

References

[1] Annual Reports of the Department of Mines NSW 1877-1883

Competent Person Statements

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 information in the form and context in which it appears.

Paul Muttton

The information in this announcement that relates to verification of historic workings, ground mapping observations and geophysical interpretation is based on and fairly represents information and supporting documentation compiled by Mr Paul Mutton, who is a consultant at Touchstone Geophysics Pty Ltd. Mr Mutton is a Competent Person who is a Member of the Australian Institute of Geology (AIG).

Mr Mutton 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).

Mr Mutton is a consultant at Touchstone Geophysics Pty Ltd and has no material interests in the Company. Mr Mutton consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previously Reported Results

The Company confirms that it is unaware of any new information or data that materially affects the information included in the previous market announcements referred to in this release. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All previously released market announcements referred to within this announcement can be found on the Company's website at rightresources.com.au.

Appendix 1 - JORC Table 1, Sections 1 - 2

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	The survey used a GEM GSM19 magnetometer sampling at 1 second for the mobile sensor and a static GEM Proton precession magnetometer synchronised and sampling at 1 second for diurnal corrections.
Drilling Techniques	• 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)	Not applicable
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.	Not applicable.
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.	Not applicable.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.

	• 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.	
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.	Not applicable.
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.	Test lines were designed and repeated on multiple days to provide a measure of survey precision.
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. • Quality and adequacy of topographic control.	Data positioning used a high-precision integrated Novatel OEM729 GPS achieving ~1 m accuracy. Coordinates were recorded in WGS84 UTM Zone 55S.
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.	Lines were placed at 90/270 degrees. Sample spacing was less than 0.6m.
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.	Survey lines designed to cross-cut main magnetic fabric as shown in regional airborne magnetic datasets.

	• 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.	
Sample security	The measures taken to ensure sample security.	Data digitally recorded, verified daily, backed up on-site, and securely transferred to processing centers.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Daily QA/QC was conducted by Paul Mutton, an independent geophysicist from Touchstone Geophysics, to determine noise levels, apply diurnal corrections, and de-spike the data caused by observable metal on the ground.

Section 2 Reporting of Exploration Results

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 held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Survey blocks within exploration licenses held by Right Resources Pty Ltd, Tumbarumba, NSW.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Historical gold workings and exploration for structurally controlled Au mineralisation documented. Public domain airborne magnetic, radiometric, and gravity surveys are available from online government servers.
Geology	• Deposit type, geological setting and style of mineralisation.	Area in Tumut Basin, Lachlan Fold Belt, containing Ordovician turbidites, volcanics, and Maragle Batholith granites prospective for epithermal/vein-style Au.
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 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.	Not applicable.
Relationship between mineralisation widths and intercept lengths	• 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	Not applicable; no drilling results reported.

		clear statement to this effect (eg. 'down hole length, true width not known').	
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.	Images contained in a technical ground magnetic survey report by Touchstone Geophysics Pty Ltd for Right Resources.
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.	Large amplitude magnetic spikes were removed in the QA/QC process that were associated with iron objects at the surface so images would better reflect geological sources.
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 of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Lidar survey completed in 2023 by Right Resources. Mobile MT survey completed in 2025 by Right Resources.
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.	Data currently being integrated with other historical survey data by Touchstone Geophysics with drilling, ground magnetic surveys, and additional airborne surveying planned.