# ASX Announcement

**11 December 2025**



# Pilot Project Drilling Update

## Highlights

- Drilling is progressing at the Pilot Project, with the first hole ever drilled at the project now at 459.4m depth and continuing.
- Multiple styles of mineralisation have been intersected from 2m downhole to current hole depth.
- Approval received to extend drill holes to a maximum depth of 700m (previously 600m), enabling broader testing of the mineralised system.
- Assay results have not yet been received with results expected in Q1 2026.

**Right Resources Limited** (ASX: **RRE**) (**Right Resources** or the **Company**) is pleased to report strong progress on its maiden drilling program at the Pilot Project, located in the Tumbarumba region of NSW within the Lachlan Fold Belt, and adjacent to a prolific mineral province near the Gilmore Fault Zone.

Drilling has advanced smoothly and safely, with a total of 459.4m completed to date. The diamond drill hole is oriented east and perpendicular to the strike of the Pilot mineralisation.

The maiden hole has intersected various mineralisation sequences from 2m down hole (DH) to current depth of 459.4m. Key observations include (Figure 1):

- 2m - 27m DH: hornfels sandstone (arenite) with numerous quartz veins and two underground workings.
- 27m - 240m DH: variable intensity stockwork and sericite dominated alteration zone within a granodiorite intrusive unit. Veins (1-10cm thick) comprise sulphide (pyrite), quartz and carbonate minerals, ranging from multiple veins per meter to one vein every five meters.
- 240m DH onwards: The most intense sulphide mineralisation and alteration zone, featuring:
    - Porphyritic mafic units with fine disseminated sulphides.
    - Intensely altered lode-style zones up to 10m wide.
    - Moderately to strongly altered granodiorite with stockwork veins.
    - Felsic porphyry units with disseminated pyrite and quartz-dominated veins.

The hole is currently in a strongly altered host sequence with visible sulphide mineralisation. Based on visual observations only, the first drill hole will be extended to a minimum depth of 550m, and if mineralisation persists, drilled to a maximum of 700m DH depth.

**Note**: *The Company has not received assay results from the maidan drilling program at Pilot. Assay results are expected in Q1 2026. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

**Right Resources Managing Director, Graham Howard, commented:** *"We're very pleased with the progress of drilling at the Pilot Project. Early observations from the maiden hole are highly encouraging and align with our geological model.*

*"The approval to extend the hole depth gives us an excellent opportunity to further assess the mineralisation potential. We look forward to sharing assay results in Q1 2026."*

*Figure 1: Photos of core showing significant alteration, veins, and mineralisation (sulphides)*

## Next Steps

- Complete the current drill hole by mid-December and commence additional drilling in January 2026
- Continue detailed geological logging and sampling for laboratory analysis.
- Report assay results in Q1 2026.

## For further information please refer to the following ASX announcements:

- Major Expansion of Gold Mineralisation at Pilot Project, released on 27 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 may contain forward-looking statements or information, including forecasts, projections, opinions and conclusions. These statements are not guarantees of future performance or statements of fact. Actual events and results may differ materially due to a variety of risks, uncertainties and other factors, including, among other things, funding requirements, metal prices, exploration and development risks, operational challenges, competition, production risks, regulatory restrictions, including environmental regulation and liability, potential title disputes and various business, economic, political and social uncertainties and contingencies. Although Right Resources believes there is a reasonable basis for any forward-looking statements, such statements involve significant risks and uncertainties.

## 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 Yaxley consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### Previously Reported Exploration Results

The information in this announcement that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements dated 27 November 2025. The Company confirms that it is unaware of any new information or data that materially affects the information included in those announcements. 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 (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.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• 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 (eg submarine nodules) may warrant disclosure of detailed information. | • One Diamond Drill (DD) (hole ID: RRPT0001) has been completed by the Right Resources Limited ("Right Resources", "RR", or "the Company") at the Pilot Project Area in EL9449.<br>• Diamond drilling was undertaken to obtain high-quality core samples suitable for geological and geotechnical logging.<br>• Core was logged by a qualified geologist, with intervals marked and cut for half-core sampling to maintain representativity.<br>• Sample intervals typically ranged from 0.2 m to 1.0 m, adjusted based on lithology and veining. Certain intervals sampled a minimum of 0.15 m.<br>• Core was orientated, meter marked, and core loss recorded.<br>• Magnetic susceptibility readings were taken across all intervals using calibrated instruments, verified against certified standards.<br>• These techniques are considered appropriate for testing mineralisation controls. |
| **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). | • DD drilling was undertaken with HQ (96mm outer diameter) to 50.4mdh and then NQ2 with a 75.7mm drill bit (outer diameter).<br>• Chrome barrel was used to limit hole deviation, though as yet this has not been needed<br>• All core, was inspected by a company geologist, has been orientated.<br>• A company representative has either checked driller orientation marks or undertaken full length orientation mark up to validate orientation markings, suitable for structural modelling. |
| **Drill sample recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • Core loss was recorded after each run and core block inserted.<br>• Meter marking was undertaken from the start of the whole which provides validation against the core block interval depths.<br>• A final rod count after the hole is drill provides a validation check on total meters drilled.<br>• Laboratory measured weight of each sample |
| **Logging** | • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource | • Geological logs have been completed using a multi pass system capturing lithology, alteration, mineralogy, veining, structure and geotechnical RQD and hardness. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | estimation, mining studies and metallurgical studies.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | • Logging is completed at a level suitable to support future resource estimation.<br>• Core is photographed both as wet and dry.<br>• The total hole has been logged. |
| **Sub-sampling techniques and sample preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Intervals selected for sampling is half cut using a diamond saw.<br>• To minimise bias in sample selection, the orientation line on the core is positioned slightly off-center in the core trays. This ensures that the core is consistently cut in the same position while preserving the orientation mark. The half opposite the orientation line is selected for sampling. A cut line is placed to differentiate the orientation line as an indication for cutting.<br>• No field duplicates have been taken |
| **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.<br>• 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.<br>• 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. | • Samples were submitted to Bureau Veritas (BV) in SA for 50g Fire Assay FA001, FS001, and multi-element ICP analysis capturing 54 elements (MA102).<br>• Internal laboratory QAQC protocols include routine insertion of blanks, duplicates, and certified reference material (CRMs).<br>• Company QAQC procedures:<br>  ○ CRMs inserted at a frequency of 1 in 20 samples (5%), covering both gold (Au) and milt-element suites.<br>  ○ Blanks inserted at a frequency of 1 in 20 samples (5%) to monitor contamination.<br>  ○ No field duplicates were collected for this initial hole, however laboratory pulp duplicates are routinely analysed.<br>• Instrument calibration:<br>  ○ Magnetic susceptibility readings were taken using a calibrated instrument with periodic checks against known standards.<br>  ○ Accuracy and precision<br>  ○ QAQC results will be reviewed upon receipt of assays (assays pending at time of announcement), any |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | failures will trigger re-assay protocols.<br>○ No external laboratory checks have been completed at this stage of the program, these will be considered for future programs. |
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • No twinned holes have been completed.<br>• Drill logs have been recorded in electronic format.<br>• All data is uploaded, validated and stored in the Company's Micromine Geobank Database. |
| **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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Location of drill holes were set out by an independent surveyor from Rivland Surveyors.<br>• Down hole survey was completed during drilling using a Giro Single Shot at 30m increments.<br>• Final down hole survey was completed using Giro Single Shot<br>• Drill collar was validated against the Company's LiDAR survey completed in September 2023.<br>• All location data are recorded in MGA 94 ZONE 55. |
| **Data spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • No drill spacing has been established, with this hole RRPT0001 representing the first hole drilled into the Pilot Project.<br>• The current spacing is insufficient to establish a degree of geological and grade continuity appropriate for a Mineral Resource estimation.<br>• No sample compositing has been completed. |
| **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.<br>• 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. | • Drilling direction is considered to be an effective orientation to test the steep mineralisation trending north-south. Drill holes are orientated west to east, which is approximately perpendicular to the historic mineralisation trend (north-south) as recorded in historic mining records.<br>• Limited knowledge on key mineralised structures exists to determine if drill orientations introduce a sampling bias. |
| **Sample security** | • The measures taken to ensure sample security. | • After cutting and bagging, each sample was placed in a tamper-evident, labelled plastic bag with a unique sample ID.<br>• Samples were grouped into polywoven bags, sealed with cable ties, and documented on a sample dispatch sheet.<br>• The dispatch sheet includes: |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | ○ Hole ID, interval, sample ID, and number of bags.<br>○ Signature of the geologist preparing the samples.<br>○ Samples were stored in a secure, locked facility on site until transport.<br>• Transport procedure:<br>○ A Right Resources representative delivered sealed sample bags to the nominated third-party courier depot.<br>○ Courier provided a consignment note, which was cross-checked against the dispatch sheet.<br>• Laboratory confirmation:<br>○ Bureau Veritas confirmed receipt of samples via electronic chain-of-custody acknowledgment, listing all sample IDs.<br>○ All chain-of-custody records (dispatch sheets, consignment notes, and lab receipts) are retained in the company's QAQC files. |
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data. | • No audits or reviews have been completed on the sampling techniques and data. |

## 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.<br>• 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. | • The tenement, EL9449, covering the Pilot Project Area is 100% owned by Right Resources Pty Ltd in New South Wales, Australia.<br>• The Pilot Project Area lies wholly in the Maragle State Forest operated by NSW forestry.<br>• Historical hard rock mining has occurred within the Pilot Project Area at the Historic Pilot Reef Mine<br>• Historical alluvial mining has been extensively mined in the creeks neighbouring Historic Pilot Reef Mine within the Pilot Project Area. |
| **Exploration done by other parties** | • Acknowledgment and appraisal of exploration by other parties. | • Historic mining work occurred between 1855 and 1954 across the Tumbarumba Gold Fields.<br>• The historic Pilot Reef Mine was worked in the 1880's.<br>• 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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • The historic data comprises mine production records from the NSW Mine Registrar<br>• Several companies have undertaken periodic and localised exploration across parts of EL9449 between 1969 and 2022, primarily targeting tin and gold mineralisation. Historical work included geological mapping, stream sediment sampling, limited geochemical surveys, and trenching. Key exploration activities include:<br>• A.O.G. Minerals Pty Ltd held historic tenure EL200, which partially overlaps EL9449; however, a review of historical reports indicates no exploration was conducted within the EL9449 boundary.<br>• Southern Cross Exploration N.L. (JV with Hallmark Minerals N.L.) conducted exploration on the historic licence EL669, which overlaps EL9449. Two exploration stages were completed. The first exploration program consisted of geological mapping, an incomplete geochemical survey and panning for tin and gold on a limited scale. No analysis of pathfinder elements was carried out, but it was reported on the limited analysis for silver, that silver content is proportional to gold. The second exploration program consisted of costeans dug to test the alluvial flats along Back Creek between the tributaries of Pennyweight and Mc Geochs, totalling 21 costeans over a length of 2.6km (N-S). Gold values were negligible while grades of tin were very low to be economically exploited.<br>• Cluff Minerals (Australia) Pty Ltd explored on the historic licence EL1618, which lies within EL9449, undertaking reconnaissance mapping, gamma spectrometry, and stream sediment sampling in the headwaters of Back, Pound, McGeochs, Free Damper, Pinchgut, Maragle, Reedy and Pennyweight Creeks, and alluvial flats near the junction of the Tooma River and Pound Creek. Tin was found to be widely distributed, but concentrations were deemed subeconomic. They determined tin seems widely distributed within granitoids and probable in stringer mineralisation in roof pendants and contacts.<br>• Southern Cross Exploration N.L. (JV with Gulf Resources N.L.) held tenures overlapping EL9449 (historic licence EL1750), but no exploration appears to have been conducted within the EL9449 boundary.<br>• Bullseye Gold Pty Ltd held the historic licence EL9056, partly covering EL9449, but conducted no fieldwork |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | before relinquishing the licence in 2022. |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | • Test The nature of the potential style of mineralisation is quartz stockwork within granite and porphyritic rhyolite (based on petrology analysis completed by the Company).<br>• The historic mineralised corridor strikes 006 degrees and dips -82 degrees towards the west.<br>• It has been interpreted that internal north-east (40 degrees) trending high-grade mineralisation may occur within the mineralisation corridor following surface field observations of historic stope orientations along the N-S mineralised corridor<br>• The broader mineralisation system is interpreted to be an Au porphyry system, with the Historic Pilot Reef Mine reflecting the fractured carapace and veining above the main mineralised system. |
| **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:<br>• easting and northing of the drill hole collar<br>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>• dip and azimuth of the hole<br>• down hole length and interception depth<br>• hole length.<br>• 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. | • The drill location was marked up using a contract surveyor insert company name with the final hole position to be picked up by the same company at the completion of the program.<br>• All drill information is included in Appendix 2 Table 1. |
| **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.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • Assay results pending at time of announcement. |
| **Relationship between mineralisation widths and intercept lengths** | • These relationships are particularly important in the reporting of Exploration Results. | • Hole drilled perpendicular to the interpreted strike of mineralisation at approximately 006 degrees. Mineralisation is interpreted to dip steeply west at approximately 80-90 degrees |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• 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'). | • No downhole grade intervals have been reported as assay results pending at time of announcement. |
| **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. | • Plans and diagrams are included in the announcement.<br>• The data has been presented using appropriate scales<br>• Geological and mineralisation interpretations are based on current knowledge and will change with further exploration. |
| **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. | • This announcement adequately summarises work completed |
| **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. | • No other material data has been collected |
| **Further work** | • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Additional drilling is planned to further test the mineralisation along strike and down dip. |

# Appendix 2 - Diamond Drillhole Collar Locations

*Table 1 Diamond Drillhole Collar Locations*

| Hole ID | Easting (m) | Northing (m) | RL (m) | Zone | Grid | From (m) | To (m) | Comment |
|---|---|---|---|---|---|---|---|---|
| RRPT0001 | 617161 | 6033878 | 1280 | MGA94 | 55 | 0 | 459.4 | Parent Hole (depth to 459.4m at time of announcement). Final Depth anticipated to be 550m. |