ASX Announcement

26 May 2026

Independent Analysis Supports RIRGS Interpretation at Pilot and Gold-Tungsten Prospectivity

Highlights

- Preliminary independent analysis by **CODES (University of Tasmania)**, a **globally recognised expert in large-scale ore deposit systems**, indicates the **Pilot Project** is consistent with a **Reduced Intrusion-Related Gold System (RIRGS)**, supported by geological, geochemical and fluid inclusion evidence, reinforcing the emergence of a **new metallogenic province within Australia**.
- The **Tumbarumba district** is interpreted to host **gold–tungsten prospectivity**, with **preliminary observations** from **CODES** indicating geological characteristics consistent with **intrusion-related gold systems**, including those documented in provinces such as **Tintina Gold Province (Alaska-Yukon)**, supporting the potential for **multiple mineral systems**.
- **RIRGS systems** can be **large-scale mineral systems**; geological controls in the **Tumbarumba district** show similarities to **globally recognised provinces**, with **early-stage prospectivity** for multiple systems.
- **Drilling at Pilot**, within a **RIRGS framework**, is interpreted to be testing **distal zones to the system core**, highlighting the importance of **metal zonation** in vectoring towards **higher-grade domains**.
- The Company has transitioned to **larger sample mass analytical methods (PhotonAssay** and **Screen Fire Assay)** to better represent **gold distribution**, with **re-assay results for RRPT0001** expected within **1–3 weeks**.
- The **evolving geological understanding** at Pilot has supported **regional targeting**, including the **Blue Prospect tungsten discovery**, and the **commencement of strategic partnership and funding discussions**.

Right Resources Limited (ASX: **RRE**) (**Right Resources** or the **Company**) is pleased to provide an update on exploration activities at the Pilot Gold Project (**Pilot Project** or **Pilot**), Tumbarumba, New South Wales.

This update follows receipt of independent analysis from CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania), a globally recognised research group specialising in large-scale ore deposit systems, including intrusion-related gold systems, together with the application of revised geological and assay frameworks. Updated assay results expected in the coming weeks.

CODES has noted that its ongoing work is *"advancing understanding of the hydrothermal history behind newly discovered Au and associated Cu systems across the Tumbarumba district in NSW; one of Australia's most promising emerging mineral provinces"* (CODES Newsletter, March 2026), providing independent support for the Company's evolving geological interpretation of the district.

Independent Analysis and Deposit Interpretation

Preliminary independent analysis completed by CODES indicates that the Pilot Project is consistent with a Reduced Intrusion-Related Gold System (**RIRGS**) (Figure 1).

This interpretation is supported by multiple lines of evidence, including reduced granitoid host rocks, sheeted quartz–tourmaline±pyrrhotite+arsenopyrite veining, geochemical signatures, zircon fertility, and low-salinity CO_2-bearing fluid inclusion analysis. These features are characteristic of intrusion-related gold systems and provide a framework for interpreting mineralisation at Pilot and across the broader district.

Implications for Drilling and Metal Zonation

Within a RIRGS framework, metal zonation is a key control on mineralisation and provides a basis for targeting higher-grade zones.

The Pilot Project drilling programme has delivered five diamond drillholes totalling approximately 3,039.5 m (Figure 3), targeting the western margin of the interpreted system underlying the historical Maragle Goldfield.

As previously reported, RRPT0001 delivered the first modern drill intersection of the Pilot system, returning 42 m @ 0.2 g/t Au from 338 m, with localised vein grades up to 5 g/t Au over 0.2 m (ASX release dated 5 February 2026).

Step-out hole RRPT0002 (1,400 m) tested the ~500 m diameter MTPR02 geophysical resistivity anomaly, interpreted as a potential intrusive or mineralisation centre southeast of the historical Pilot workings. Assays are pending.

RRPT0004 (441 m) targeted potential mineralisation beneath historical underground workings approximately 70–100 m north of RRPT0001. Assays are pending. RRPT0003 remains a precollar (300 m), and daughter hole RRPT0002A remains on hold.

Geochemical datasets generated by the Company and CODES indicate the current drilling is testing a more distal assemblage characterised by arsenic (As), gold (Au) ± silver (Ag). Higher temperature portions of the system are interpreted to be associated with elevated tungsten (W), bismuth (Bi), tellurium (Te) and gold (Au) (Figure 1).

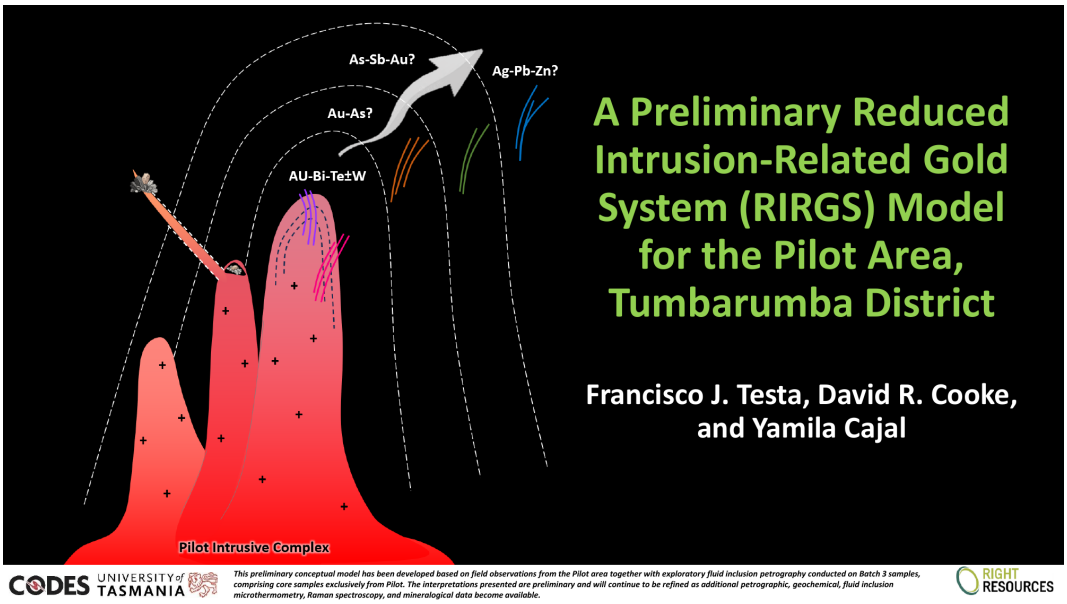

Figure 1: RIRGS metal zonation model for Pilot, showing conceptual Au-Bi-Te-W proximal to the intrusive centre grading to Ag-Pb-Zn at distal margins.

Regional-Scale Context and Exploration Model

RIRGS systems are typically large-scale, structurally controlled mineral systems and are often clustered within broader provinces (Figure 2).

The Tintina Gold Province (Alaska–Yukon) (Figure 2) provides a global analogue, where mineralisation is controlled between major litho-crustal faults (Tintina and Denali Faults). A broadly analogous structural framework is interpreted in the Tumbarumba district, where mineralisation is influenced by the litho-crustal Gilmore Fault, which transects the Company's eastern tenements.

Work completed with CODES indicates early-stage prospectivity for multiple intrusion-related systems across the district. This provides a framework for understanding the distinction between the Pilot gold system and the Blue Prospect tungsten system and demonstrates how insights gained from Pilot drilling are informing broader regional exploration targeting.

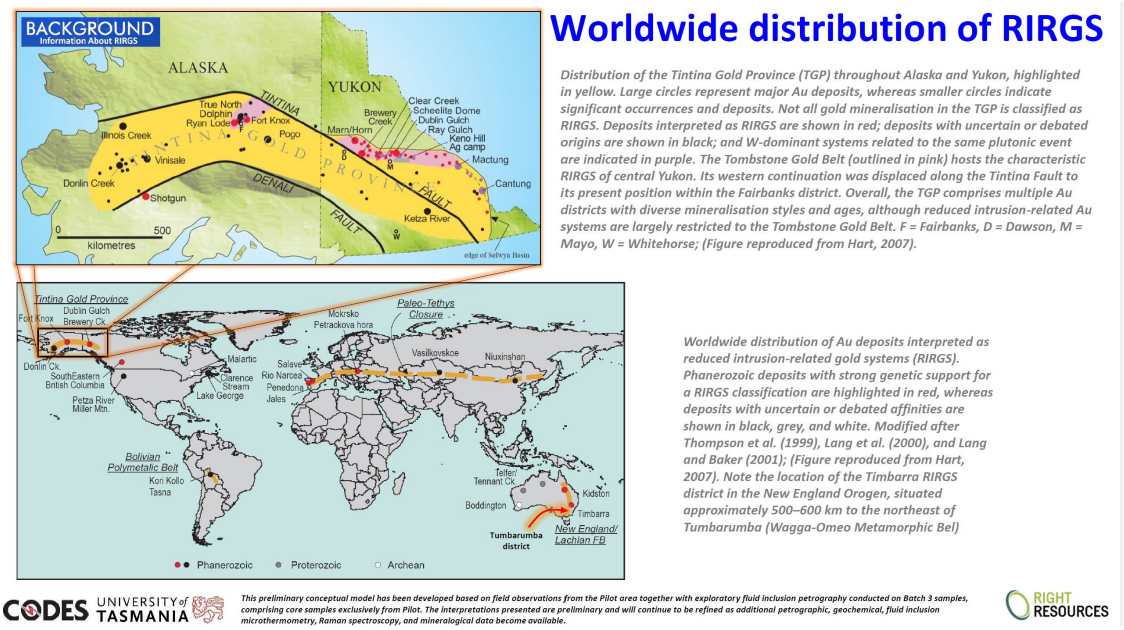

Figure 2: Worldwide distribution of RIRGS, including Tintina Gold Province

Blue Prospect Tungsten Mineralisation

The Blue Prospect (**Blue**) soil anomaly (~1.8 km × 2.0 km), which remains open in all directions, together with variable rock chip results of up to 4.3% WO_3 and the grant of additional tenure (EL9889), were reported in the Company's ASX release dated 21 May 2026.

The scale and geochemical characteristics of the mineralisation are considered indicative of the potential for a reduced intrusion-related system. Elevated tungsten and bismuth are interpreted, based on geochemistry and vein paragenesis, to be proximal to a higher temperature portion of the system.

This reflects the Company's evolving geological understanding developed from the Pilot Project, which has supported identification and securing of additional prospective tenure, including the western and northern continuation of the Blue Prospect tungsten mineralisation.

Evolution of Exploration Model and Assay Approach

Initial exploration at Pilot targeted porphyry-style mineralisation based on mapping, sampling and petrology. While this approach identified alteration and veining, it did not fully account for the observed structural setting, mineral assemblages and geochemical signatures across the project area. A dacite porphyry was intersected in hole RRPT0001 (ASX release dated 5 February 2026), with ongoing work to better understand the characteristics and role of this intrusive unit at Pilot.

Data from the Company's maiden drilling program at Pilot, together with deposit-scale surface mapping and sampling and analysis undertaken by CODES—including geochemistry and petrology from diamond core, and fluid inclusion studies—has supported reinterpretation of the system as a RIRGS. This model provides a more coherent framework for understanding mineralisation style, zonation and controls across the broader district, and addresses limitations in the prior interpretation.

Application of the RIRGS model has refined understanding of mineralisation controls and prompted a reassessment of sampling and analytical methodologies.

In response, the Company has adopted larger sample mass techniques, including PhotonAssay (~500 g) and Screen Fire Assay (~1,000 g), to better represent gold distribution where mineralisation may be heterogeneous.

Previously reported results, including RRPT0001 (42 m @ 0.2 g/t Au), were based on 50 g fire assay and are subject to re-assay under this revised methodology. Updated testwork results from RRPT0001 and RRPT0004 are expected within 1–3 weeks, with RRPT0002 results to follow.

Right Resources Managing Director, Graham Howard, commented:

"The CODES analysis provides strong independent support that the Pilot system is consistent with a large-scale Reduced Intrusion-Related Gold System. Multiple lines of evidence, including fluid inclusion results and geochemical signatures, point to an intrusion-related mineral system with significant scale potential.

Application of the RIRGS framework has improved our understanding of the system architecture and the position of the current drilling within that framework. Drilling to date is interpreted to be testing zones adjacent to a potential higher temperature core, where metal zonation becomes a key vector towards higher-grade mineralisation.

This evolving geological understanding has already influenced how we explore the broader district. The Blue Prospect tungsten discovery aligns with expected zonation within an intrusion-related system and highlights the broader potential of the region.

The transition to larger sample mass techniques, including PhotonAssay and Screen Fire Assay, is an important step to ensure we are appropriately assessing gold distribution within this style of mineralisation.

With prospective centres identified across the district, the Company is focused on advancing systematic exploration targeting in this new metallogenic province and progressing discussions with strategic partners to support further development."

Strategic and Funding Discussions

The scale of the Pilot system and emerging regional-scale exploration framework, together with the Blue Prospect tungsten discovery, have supported the commencement of strategic partnership and funding discussions.

Tungsten is classified as a critical mineral by both the Australian Government and the United States Department of the Interior, with applications across defence, advanced manufacturing, mining equipment, renewable energy technologies and electronics. China currently accounts for a significant proportion of global tungsten supply, highlighting the strategic importance of diversifying supply sources.

Next Steps

- Release PhotonAssay and Fire Assay testwork results from RRPT0001 and RRPT0004
- Blue Prospect tungsten and regional exploration program update
- Pilot drilling assay update including Screen Fire Assay testwork and CODES analysis of broader RIRGS update

ENDS

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

Further Information

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About Right Resources (ASX: RRE)

Right Resources Limited is a New South Wales-based mineral exploration company focused on advancing a portfolio of gold, copper and critical mineral assets across 2,518 km² of tenements in the Tumbarumba and New England regions, both located within historically significant goldfields and mineral provinces.

The Company's flagship asset is the Pilot Project, a high-grade gold target in the Tumbarumba Region with a history of high-grade underground gold production (~38 g/t Au), which is being advanced through a maiden diamond drilling programme in collaboration with CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania). The Blue Prospect tungsten discovery adds a significant critical minerals dimension to the Company's portfolio.

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 funding requirements, metal prices, exploration and development risks, and operational challenges. Rock chip results are selective samples of outcrop and are not necessarily representative of average mineralisation across the broader prospect area and should not be relied upon as an indication of bulk grade or mineralised tonnage.

Competent Person Statement

Graham Howard

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Graham Howard, who is Managing Director of Right Resources Limited. Mr Howard is a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM).

Mr Howard 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 Howard 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 Company confirms that it is unaware of any new information or data that materially affects the information included in previous market announcements. 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 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. • 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 (eg submarine nodules) may warrant disclosure of detailed information.	• Three primary Diamond Drill holes (DD) (hole ID: RRPT0001, RRPT0002, and RRPT0004), precollar RRPT0003 and daughter hole RRPT0002A have been completed or on hold by Right Resources Limited ("Right Resources", "RR", or "the Company") at the Pilot Project Area in EL9449. • Diamond drilling was undertaken to obtain high-quality core samples suitable for geological and geotechnical logging sampling and metallurgical testwork. • Core was logged by a qualified geologist, with intervals marked and cut for half-core sampling to maintain representativity. • Sample intervals typically ranged from 0.2 m to 1.0 m, adjusted based on lithology, alteration, mineralisation and veining. Certain intervals sampled a minimum of 0.15 m. • Core was orientated, meter marked, portable XRF (pXRF), magnetic susceptibility and core loss recorded. • Magnetic susceptibility readings were taken over representative sections of each hole using calibrated instruments, verified against certified standards. • pXRF readings were taken at 10cm intervals were completed across representative intervals for geochemistry analysis. • Downhole Geophysics: Geoscensor Wireline completed acoustic televiewer, IP & Resistivity, magnetic susceptibility logging on RRPT0001, RRPT0002 and RRPT0004 • 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).	• RRPT0001 - Diamond drilling was undertaken with HQ (96mm outer diameter) to 50.4mdh and then NQ2 with a 75.7mm drill bit (outer diameter) to 699.7m. • RRPT0002 - Diamond drilling was undertaken with HQ (96mm outer diameter) to 479.3mdh and then NQ2 with a 75.7mm drill bit (outer diameter) to 1400m • RRPT0003 – Diamond drilling was undertaken with HQ (96mm outer diameter) to 300.2m • RRPT0004 – Diamond drilling was undertaken with HQ (96mm outer diameter) to 441.1m • RRPT0002A – Daughter hole of RRPT0002 was drilled using in hole wedge from 478m. Diamond drilling was

Criteria	JORC Code explanation	Commentary
		undertaken with HQ (398mm outer diameter) to 677.5m). The Company plans to complete this hole pending outcomes from assays. • Chrome barrel was used to limit hole deviation • Waste mud from the drilling program was collected as part of environmental monitoring. • All core from each shift was quick logged by a geologist, • All core has been orientated, with drillers marking core with down hole orientation tool, recording rod counts and core loss routinely for each hole. • A geologist 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. • 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.	• Core loss was recorded after each run and core block inserted by driller. • Meter marking was undertaken from the start of the hole which provides validation against the core block interval depths. • A final rod count after the hole is drill provides a validation check on total meters drilled. • Laboratory measured weight of each sample • Sample recoveries were generally high and consistent across the drilling program, with no observable relationship between sample recovery and grade.
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.	• Geological logs have been completed using a multi pass system capturing lithology, alteration, mineralogy, veining, structure and geotechnical RQD. • Logging is completed at a level suitable to support future resource estimation. • Logging includes both qualitative and quantitative elements. Qualitative descriptions cover lithology, alteration style, mineralisation characteristics, and structural observations. Quantitative measurements include RQD, fracture frequency, veining percentages, mineral abundance estimations, and other geotechnical or analytical attributes. • Core is photographed both as wet and dry. • All holes have been logged with cut sheets developed for sampling. • Downhole geophysical logs of selected intervals were completed for hole RRPT0001, RRPT0002 and RRPT0004
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.	• Intervals selected for sampling by a geologist and half core cut using a diamond saw. • To minimise bias in sample selection, the orientation line on the core is positioned slightly off-center in the core trays. This

Criteria	JORC Code explanation	Commentary
	• 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.	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. • All samples are derived from diamond core. • Sample preparation includes drying, crushing to <2 mm, and pulverising to a nominal 85–90% passing 75 µm. • The Company is conducting further testwork on current diamond core and may result in changes to sampling procedure. • Quality control procedures during sub-sampling include careful handling of core, use of a fixed-position core saw, and routine cleaning between cuts to minimise contamination. • Sample sizes (half-core) are subject to ongoing testwork and may change based on gold mineralisation styles Testwork is in progress to determine if volume variance (mass and volume of sample) influences assay grade.

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 Company is completing a testwork program using Fire Assay, PhotonAssay and Screen Fire Assay on selected intervals from holes RRPT0001, RRPT0002 and RRPT0004 is in progress. Holes RRPT003 and daughter hole remain uncut pending outcomes from initial phase of testwork. These holes may also be used for future geochemistry and metallurgical analysis.
		• Internal laboratory QAQC protocols include routine insertion of blanks, duplicates, and certified reference material (CRMs).
		• Company QAQC procedures for Photon and fire assay and multi-element ICP analysis:
		  ○ CRMs inserted at a frequency of 1 in 20 samples (5%), covering both gold (Au) and milt-element suites.
		  ○ Blanks inserted at a frequency of 1 in 20 samples (5%) to monitor contamination.
		  ○ Company completing duplicate sampling of half core as part of testwork.
		  ○ Laboratory pulp duplicates are routinely analysed, as part of the internal laboratory QAQC routine.
		  ○ Only results which have passed QAQC are released.
		• Instrument calibration:
		  ○ Magnetic susceptibility readings were taken using a calibrated instrument with periodic checks against known standards.
		  ○ pXRF instrument is calibrated at commencement of each sampling

Criteria	JORC Code explanation	Commentary
		run and periodic checks against known CRM.
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.	• CODES have independently reviewed drill holes and taken samples to complete testwork. • Daughter hole RRPT0002A commenced 15 March 2026 will provide initial twin hole data to parent hole RRPT0002.Potential work includes future metallurgical testwork with hole RRPT0002A. • Drill logs have been recorded in electronic format. • All data is uploaded, validated and stored in the Company's Micromine Geobank Database. • Drill hole data analysed in leapfrog and Micromine
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.	• Location of drill holes were set out by an independent surveyor from Rivland Surveyors using survey-grade equipment. • Final collar surveys for holes RRPT0001, RRPT0002, and RRPT0003 were completed on 29th January and 27 February 2026 by Rivland Surveyors • Final collar survey for RRPT0004 was completed by Rivland Surveyors 22 April 2026 • Down hole surveys were completed during drilling using a Gyro Single Shot tool at 30m increments. • Final down hole survey for RRPT0001, RRPT0002, RRPT0003, RRPT0004 were completed using the Gyro Single Shot system. • All spatial data are recorded in MGA 94 ZONE 55 with elevations referenced to AHD • Topographic control is considered adequate for Mineral Resource estimation purposes, with collar positions tied into established survey control by a licensed surveyor.
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.	• Position of holes provides in Figure 3. • RRPT0002 was drilled to 1400m at an azimuth orientated approximately 40 degrees to the south of RRPT0001, providing an approximate drill-hole separation of 680m at the target depth of 1400m • RRPT0004 was drilled to 441.1 m at a northerly orientation (approximately 12 degrees), from RRPT0001, designed to tests beneath the deepest historical workings along strike of hole RRPT0001. • RRPT0003 was drilled to 330.2m, approximately 18 degrees south of RRPT0002 and at a steeper dip (10 degrees steeper)

Criteria	JORC Code explanation	Commentary
		• RRPT0002A was drilled as a daughter hole from RRPT0002, commencing at a downhole depth of 478 m. • The current spacing is insufficient to establish a degree of geological and grade continuity appropriate for a Mineral Resource estimation. • 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. • 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 current drilling orientations are considered appropriate for testing the interpreted sheet-style mineralisation. RRPT0001 and RRPT0004 were drilled approximately west–east, and RRPT0002 was drilled to the southeast, which together provide intersections that are broadly perpendicular to the historically recorded north–south mineralisation trend. RRPT0002 is drilled at a lower angle (~45°) to this trend, allowing it to test potential down-dip and along-strike extensions base on historic mining records. RRPT0003, drilled to 300 m as a precollar, is oriented to the south–southeast to test a potential vein trend based on preliminary geological interpretation. RRPT0002A is drilled as a daughter hole from RRPT0002 and is positioned to the north of the parent hole drill trace. Minimal drill separation has occurred within the current drilled meters of 198.5m from 479m down hole from the parent hole RRPT0002 • At this stage of the program, there is limited detailed knowledge of the key mineralised structures, and therefore it is not yet possible to fully assess whether any drilling orientation may introduce sampling bias.

Sample security	• The measures taken to ensure sample security.	• After cutting and bagging, each sample was placed in labelled plastic bag with a unique sample ID.
		• Samples were grouped into polywoven bags, sealed with cable ties, and documented on a sample dispatch sheet.
		• The dispatch sheet includes:
		  ○ Hole ID, interval, sample ID, and number of bags.
		  ○ Signature of the geologist preparing the samples.
		  ○ Samples were stored in a secure, locked facility on site until transport.
		• Transport procedure:
		  ○ A Right Resources representative delivered sealed sample bags to the nominated third-party courier depot.
		  ○ Courier provided a consignment note, which was cross-checked against the dispatch sheet.
		• Laboratory confirmation:
		  ○ Bureau Veritas confirmed receipt of samples via electronic chain-of-

Criteria	JORC Code explanation	Commentary
		custody acknowledgment, listing all sample IDs. ○ ALS confirmed receipt of samples via electronic chain-of-custody acknowledgment, listing all sample IDs ○ SGS confirmed receipt of samples via electronic chain of custody acknowledgement listing all sample IDs ○ All chain-of-custody records (dispatch sheets 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.	• CODES has independently reviewed drill core, sampled drill core and completing testwork on core and regional sampling • CODES provides periodic report updates of findings.

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.	• The tenement, EL9449, covering the Pilot Project Area is 100% owned by Right Resources Pty Ltd in New South Wales, Australia. • The Pilot Project Area lies wholly in the Maragle State Forest operated by NSW forestry. • Historical hard rock mining has occurred within the Pilot Project Area at the Historic Pilot Reef Mine which has recorded production of 2662t @38g/t Au (5th October 2025) • Historical alluvial mining has been extensively mined in the creeks neighbouring Historic Pilot Reef Mine within the Pilot Project Area. • The tenement is in good standing, and the Company is not aware of any impediments to ongoing exploration or future development.
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. • The historic Pilot Reef Mine was worked in the 1860's to 1880's. • 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. • The historic data comprises mine production records from the NSW Mine Registrar • Several companies have undertaken periodic and localised exploration across parts of EL9449 between 1969 and

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		2022, primarily targeting tin and gold mineralisation. Historical work included geological mapping, stream sediment sampling, limited geochemical surveys, and trenching. Key exploration activities include: • 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. • 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. • 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. • 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. • Bullseye Gold Pty Ltd held the historic licence EL9056, partly covering EL9449, but conducted no fieldwork 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 sheeted vein within major intrusive complex. • The historic Pilot underground mineralised corridor strikes 006 degrees and dips -82 degrees towards the west. • In addition, internal north-east (40 degrees) trending high-grade

Criteria	JORC Code explanation	Commentary
		mineralisation may occur within the mineralisation corridor following surface field observations of historic stope orientations along the N-S mineralised corridor • The broader mineralisation system is interpreted to be hosted within a large multi-phased intrusive complex with multiphase mineralisation 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: • 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.	• Drillhole locations were initially marked out by an independent surveyor (Rivland Surveyors), with final collar positions to be surveyed by the same contractor upon completion of drilling. • All material drill-hole information, including collar easting, northing, RL (AHD), drillhole azimuth, dip, hole length, and downhole interval information, is presented in Appendix 2, Table 1. This information is considered complete and appropriate for the reporting of Exploration Results. • No drill-hole information has been excluded. The Competent Person considers that the inclusion of all data supports a full understanding of the Exploration Results.
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.	• Assay results for RRPT0001 have previously been released in the ASX Announcement titled “Extensive Gold-Copper Mineralisation at Pilot – Amendment” dated 5 February 2026. • Assay testwork in progress including re-assay of RRPT0001 using PhotonAssay Holes RRPT0004, RRPT0002 are in progress and results pending. • No high-grade top-cuts were applied • All intercepts are reported as downhole widths, as true widths are not yet known • Significant intercepts were generated using a nominal cut-off based on Au (g/t) with internal dilution permitted as follows: • No metal equivalents were reported in RRPT0001
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 clear statement to this effect (eg ‘down hole length, true width not known’).	• RRPT0001 and RRPT0004 were drilled approximately perpendicular to the interpreted north–south strike of the mineralisation (~006°). Based on current understanding, mineralisation is interpreted to dip steeply to the west at approximately 80–90°. • Given the steep dip and the current drill orientations, downhole intercepts may not represent true thicknesses. True widths cannot be reliably estimated at this stage due to limited structural information and the early stage of drilling.

Criteria	JORC Code explanation	Commentary
		• Accordingly, all reported intercepts are downhole lengths; true widths are 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.	• Plan view of drill-hole collar locations, interpreted geology, and geophysical targets are included in the announcement as Figure 3. • These diagrams are presented at appropriate scales to aid interpretation and understanding of the Exploration Results • The geological and mineralisation interpretations reflect the current level of knowledge and are expected to evolve as additional drilling and geological information becomes available. • For section relevant to RRPT0001, refer ASX release dated 5 February 2026. Additional sections will be provided following subsequent releases of exploration results.
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.	• No high-grade cuts have been applied to the reported results • All intersections have been reported as down hole lengths, true widths are not yet known due to the early stage of geological interpretation
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.	• Downhole geophysical surveying was completed in drillhole RRPT0001 (1.1 m to 468.3 m), RRPT0002 (471.2 m to 949.4 m) and RRPT0004 (0.9 m to 441 m). The survey suite included standard downhole geophysics designed to assist in characterising lithological variations, identifying potential sulphide bearing zones, and validating structural interpretations. • The downhole geophysical dataset is considered to provide valuable supplementary information that supports geological logging and assists in constraining the position and orientation of mineralised structures. Interpretation of the geophysical results remains preliminary and will be refined as further drilling and geological information becomes available. • Assay testwork is in progress to understand the nature of gold in the Pilot mineralised system. Initial metallurgical review is in progress as part of assay testwork. • No deleterious or contaminant elements have been identified from the data available to date.
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.	• Additional drilling is planned to further test the mineralisation along strike and down dip. • Company is currently completing further assay and sample size testwork to ensure methodology is adopted for the style of mineralisation.

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)	Azimuth (°)	Dip (°)
RRPT0001	617164.05	6033874.96	1281.2	MGA94	55	0	699.4	87.74	-50.93
RRPT0002	617164.14	6033872.06	1281.2	MGA94	55	0	1400	131.36	-51.02
RRPT0002A	617164.14	6033872.06	1281.2	MGA94	55	479.3	678.1	131.36	-51.02
RRPT0003	617162.47	6033872.89	1281.2	MGA94	55	0	300.2	145.15	-60.95
RRPT0004	617166.49	6033876.65	1281.2	MGA94	55	0	441.1	73	-49.8

Figure 3: Pilot Project Drillhole Locations