24 July 2026

JUNE 2026 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Murchison South Fully Funded to Production (18 May 2026)

- Binding option agreement executed with Andel Resources Pty Ltd for a Right to Mine and Milling (RTMM) Agreement over M59/769 (Blue Heaven). Andel must complete due diligence to execute the RTMM for the deal to become unconditional.
- Andel subsidiary Gylden Resources Pty Ltd to process Reach's ore at the Kirkalocka Mill, ~75km from Murchison South, under a 50/50 net profit share.
- Received a $2 million non-refundable option fee from Andel, together with approximately $900,000 from Andel's strategic placement.
- Andel became a substantial shareholder in Reach holding ~9.4%.

30% Increase to 80,000 oz + Higher Grade at Blue Heaven (9 April 2026)

- Blue Heaven Mineral Resource Estimate (MRE) increased ~30% to 80,000oz Au, at an improved grade of 3.0g/t.
- 844kt @ 3.0g/t Au from surface (Indicated 45,000oz @ 2.6g/t, Inferred 35,000oz @ 3.5g/t).
- Metallurgical test work completed to date demonstrates an overall recovery of 95%.

Positioned for Growth (12 June 2026)

- Strengthened the Company's balance sheet with$6.05 million (before costs) through the Rights Issue, Shortfall Placement, Andel Placement and $2.0 million non-refundable Andel Option Fee.

Additional Funding from Sale of Non-Core Assets (16 June 2026)

- Secured a further $800,000 through the sale of Reach's non-core assets to Delta Lithium (ASX: DLI).
- Consideration comprised $400,000 cash plus $400,000 in Delta Lithium shares.

Rights Issue & Shortfall (28 April 2026 & 12 June 2026)

- Successfully completed the Rights Issue, raising $3.15 million, comprising approximately $0.83 million under the entitlement offer and $2.32 million from placement of the entire shortfall.

REEcycle To List on Nasdaq (2 June 2026)

- REEcycle Holdings Inc, in which Reach holds ~4.9%, entered into a definitive Business Combination Agreement (BCA) with Hall Chadwick Acquisition Corp (Nasdaq: HCACU).
- Transaction values REEcycle at a total equity value of US$400 million.
- REEcycle expected to list on the Nasdaq Stock Market upon completion of the transaction.

Reach Resources Limited (ASX: RR1 & RR1OA) ("**the Company**" or "**Reach Resources**") provides its Quarterly Activities Report for the quarter ended 30 June 2026, during which the Company strengthened its funding position, secured a funded pathway toward production at the Murchison South Gold Project and simplified its portfolio through the divestment of non-core lithium assets.

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Murchison South Fully Funded to Production (18 May 2026)

Reach announced it had entered into a binding option agreement with Andel Resources Pty Ltd, granting Andel an exclusive option to enter into a Right to Mine and Milling (RTMM) Agreement over the Murchison South Gold Project, relating to M59/769 (Blue Heaven) only. Andel's subsidiary, Gylden Resources Pty Ltd, operates the Kirkalocka Mill, located approximately 75km from Murchison South, and is proposed to process ore from the Project under the RTMM Agreement, which provides for a 50/50 share of net project profits on an at-cost, open-book basis. Andel will fully fund pre-mining, mining, haulage and processing costs upfront, with repayment from gold revenue.

In consideration for the option, Andel agreed to pay Reach a non-refundable A$2 million option fee (which was paid on 5 June 2026) and also agreed to subscribe for 100,000,000 shares (approximately 9.4% of Reach's issued capital) at $0.009 per share, raising $900,000 (shares issued on 12 June 2026).

Andel have 180 days to complete due diligence. The RTMM Agreement will become effective upon completion or waiver of the condition's precedent, and Andel's exercise of its option. The key commercial terms of the RTMM, and conditions precedent to completion are outlined in the Company's ASX Announcement dated 18 May 2026.

The Agreement retains flexibility for Reach to include M59/786 and M59/790 in the arrangement at a later date, or to fund or divest those tenements separately.

30% Increase to 80,000 oz + Higher Grade at Blue Heaven (9 April 2026)

Reach announced an updated Mineral Resource Estimate for the Blue Heaven deposit at its Murchison South Gold Project, near Payne's Find, Western Australia. The updated MRE, completed by Mining Plus, confirmed an approximate 30% increase in contained gold to 80,000 ounces at an improved grade of 3.0g/t Au, following approximately 5,200m of RC drilling completed in late 2025. The deposit remains open along strike and at depth, with the RPEEE open pit shell sitting within granted Mining Lease M59/769, adjacent to the Great Northern Highway.

Rights Issue & Shortfall (28 April 2026)

Reach announced it had received approximately $0.83 million (before costs) from its non-renounceable rights issue, initially announced on 26 March 2026, under which eligible shareholders were offered 2 fully paid ordinary shares for every 5 shares held, at an issue price of $0.009 per share. The entire shortfall was placed on 12 June 2026 ($2.32million), raising $3.15 million in total.

Positioned for Growth (12 June 2026)

Reach announced it had received $6.05 million (before costs) in total cash funding, following allocation of the entire remaining shortfall from its non-renounceable rights issue, the Placement to Andel Resources Pty Ltd, and receipt of the $2 million non-refundable option fee payable by Andel. Reach allocated 100% of the remaining shortfall available under the entitlement issue prospectus, receiving a further $2,32 million and issuing 258,010,927 shortfall shares. Andel subscribed for 100,000,000 Placement Shares (as announced on 18 May 2026) and 25,543,111 shortfall shares, resulting in Andel holding approximately 9.48% of

Reach Resources shares on issue. The $2 million option fee received from Andel is being applied toward mining approvals and development activities to accelerate progress toward production at Murchison South.

REEcycle To List on Nasdaq (2 June 2026)

Reach noted the announcement released by Hall Chadwick Acquisition Corp (Nasdaq: HCACU) and REEcycle Holdings Inc regarding entry into a definitive Business Combination Agreement (BCA). Reach holds approximately 4.9% of the share capital of REEcycle and was not a party to, or involved in the negotiation of, the BCA. The transaction values REEcycle at a total equity value of US$400 million, with the combined company expected to be well-capitalised with a minimum of US$40 million in unrestricted cash upon closing. Upon closing, REEcycle is expected to list on the Nasdaq Stock Market. The BCA remains subject to customary closing conditions, including HCAC shareholder approval and effectiveness of the SEC registration statement.

Additional Funding from Sale of Non-Core Assets (16 June 2026)

On 16 June 2026, Reach announced it received an additional $800,000 (half cash, half shares) from the sale of non-core assets which were subject to the earn-in and joint venture agreement with Electrostate Malinda Pty Ltd, a wholly owned subsidiary of Delta Lithium (ASX: DLI). Consideration comprises $400,000 cash and $400,000 in fully paid ordinary Delta Lithium shares, calculated using a 30-day VWAP prior to the execution date. Cash was received on 22 June 2026 and 1,826,484 shares in DLI were allotted on 22 June 2026. The joint venture agreement has now been terminated, and each party released from all claims and obligations under the agreement. The sale removes future expenditure commitments and holding costs associated with the non-core tenements.

Table 1. Mineral Resource Estimate

Table 1: Mineral Resource Estimate – Blue Heaven				
Classification	**Weathering State**	**Tonnes** kt	***Grade*** **Au (g/t)**	***Gold Ounces*** **(Oz)**
Indicated	Oxide	76	1.3	3,100
	Primary	454	2.9	41,900
	Total	**530**	**2.6**	**45,000**
Inferred	Oxide	31	0.8	800
	Primary	283	3.8	34,200
	Total	**314**	**3.5**	**35,000**
Total	**Oxide**	**107**	**1.1**	**3,900**
	Primary	**737**	**3.2**	**76,100**
	Total	**844**	**3.0**	**80,000**

Table 1 notes:

1. *The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures which reflect the level of confidence in the Mineral Resources.*
2. *The open pit Mineral Resource is the portion of the Mineral Resource that is constrained within A$4,500/oz optimised pit shell and above a cut-off grade of 0.5g/t Au.*
3. *Estimates are rounded to reflect level of confidence in the Mineral Resources at the time of reporting.*

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The Company retains the potential for deferred consideration relating to the sale of Albury Heath, being an additional $400,000 plus $200,000 (cash or Westgold shares), subject to milestones (as outlined in the 23 April 2020 ASX release).

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $6.531 million in cash at 30 June 2026.

MATERIAL EVENTS SUBSEQUENT TO THE END OF QUARTER

None.

ASX DISCLOSURE REQUIREMENTS

The proportion of expenditure incurred during the quarter ended 30 June 2026, in relation to 'REEcycle Waste Recycling Technology', was $Nil.

GUIDANCE NOTE 23 DISCLOSURES

Details of mining exploration activities

Details of exploration activities during the quarter are set out below.

The $84k exploration and evaluation expenditure was attributed to the ongoing development assessment of the Murchison South Gold Project. Field surveys, mine engineering studies and drill planning and execution.

Details of mining production and development activities

Development activities during the quarter included mine engineering and pit optimisations, and totaled $40k.

Details of tenement activities

The tenement schedule included below shows all holdings and any change for the Company and its subsidiaries.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities was $46k comprising Directors fees and superannuation.

SCHEDULE OF TENEMENTS
As at 30 June 2026

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
Primrose Project - Western Australia					
Paynes Find	P59/2159	100%	100%	-	-
Paynes Find	P59/2160	100%	100%	-	-
Paynes Find	P59/2161	100%	100%	-	-
Paynes Find	L59/184	100%	100%	-	-
Paynes Find	M59/769	100%	100%	-	-
Paynes Find	M59/786	100%	100%	-	-
Paynes Find	M59/790	100%	100%	-	-
Wanna Station Projects - Western Australia					
Skyline	E09/2646	100%	100%	-	-
Skyline North	E09/2733	100%	100%	-	-
White Castles	E09/2750	100%	0%	-	100%
White Castles	E09/2539	100%	100%	-	-
White Castles	E09/2542	100%	100%	-	-
White Castles	E09/2543	100%	100%		
Yinnetharra Projects - Western Australia					
Camel Hill	E09/2354	100%	0%	-	100%
Camel Hill	E09/2388	100%	0%	-	100%
Wabli Creek	E09/2377	100%	100%	-	-
Wabli Creek (North)	E09/2748	100%	100%	-	-
Morrissey Hill	E09/2375	100%	0%	-	100%
Irregully Creek	E09/2939	100%	100%		

This announcement has been authorised by the Board of Reach Resources Limited

For further information please contact:
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Perth, 6000 W.A
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-ENDS-

About Reach Resources Limited
Reach Resources is focused on advancing its flagship Murchison South Gold project near Payne's Find, Western Australia.
Following the divestment of its non-core lithium assets, the Company retains exposure to strategic investments including REEcycle Inc., while continuing to evaluate opportunities to create shareholder value.

Competent Person's Statement
Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr David Tsiokos, who is a Member of the Australian Institute of Mining, Metallurgy and Petroleum. Mr Tsiokos is the Principal Geologist for Reach Resources Limited employed on a full-time basis and holds options in the company. Mr Tsiokos has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Tsiokos consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Competent Person's Statement
The information in this announcement that relates to the Mineral Resource Estimate and classification of the Blue Heaven Project is based on information compiled under the supervision of Mr Andrew Goode B.Sc. (Hons), who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Goode is an independent consultant employed full time by Mining Plus Pty Ltd. Mr Goode has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 ('the JORC code'). Mr Goode consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

No New Information
Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement
This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

+Rule 5.5

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Reach Resources Ltd

ABN	Quarter ended ("current quarter")
79 079 982 235	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation (if expensed)	-	-
	(b)	development	(40)	(295)
	(c)	production	-	-
	(d)	staff costs	(97)	(352)
	(e)	administration and corporate costs	(131)	(584)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		6	79
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other *(GST Collected)*		280	280
1.9	**Net cash from / (used in) operating activities**		**18**	**(872)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation	(84)	(2,029)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	400	400
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Option Fee)	2,000	2,000
2.6	**Net cash from / (used in) investing activities**	**2,316**	**371**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,048	4,048
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(286)	(289)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**3,763**	**3,760**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	434	3,272
4.2	Net cash from / (used in) operating activities (item 1.9 above)	18	(872)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	2,316	371
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,763	3,760

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**6,531**	**6,531**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,531	434
5.2	Call deposits	3,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,531**	**434**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	46
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments included in item 6.1 are related to fees and remuneration (inclusive of superannuation) paid to Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

*
N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	18
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(84)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(66)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	6,531
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	6,531
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	98.95

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2026

Authorised by: ”By the Board”

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity’s activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: “By the board”. If it has been authorised for release to the market by a committee of your board of directors, you can insert here: “By the [*name of board committee – eg Audit and Risk Committee*]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.== == == == ==