

28 October 2025

~5000m Infill and Extensional Drill Program to commence at Murchison South

HIGHLIGHTS

- Strong gold price encourages infill drill program focused on converting Inferred material to Indicated material, within current conceptual pit shell designs, as part of the ongoing Scoping Study.
- Extensional drilling will also be completed, targeting gaps identified in areas of mapped quartz veining and historical gold workings proximal to conceptual pit shells.
- Infill and extensional drilling of ~5000m is planned to commence in mid-November.
- Rock chip sampling to evaluate specific untested priority targets along strike of the existing Blue Heaven resource.
- Two diamond holes completed to provide core for further metallurgical test work and to refine understanding of the structural controls on the mineralisation zones.
- Discussions continue with multiple key stakeholder groups including downstream providers.
- Ongoing Scoping Study progressing multiple work streams including hydrology, hydrogeology, waste characterisation, and engineering design.

CEO Jeremy Bower said:

“As we continue to progress our Scoping Study, we have identified several gaps in drilling near our current conceptual pit shells. In light of the strong gold price this new information warrants a targeted infill drill program in order to maximise the Indicated resource category and further test for additional mineralisation lodes. Drilling aims to increase resource confidence and enhance the potential for open pit mining at Murchison South.

Whilst drilling is being undertaken, our geological team will also sample some of the mapped surface quartz veins along strike in both directions and at key targets to ensure we are maximising the project’s resource potential”.

Reach Resources Limited (ASX: RR1 & RR1OA) (“Reach” or “the Company”) is pleased to announce that the Company will commence an infill and extensional drill program with the objective of improving geological confidence and extending mineralisation at the Murchison South gold project near Payne’s Find, Western Australia.

The program will target areas within and adjacent to conceptual pit shells currently being assessed as part of the ongoing Scoping Study.

The conceptual pit shells are based on preliminary internal assessments and are being used solely to guide drill hole planning. They are not final designs and no assumptions regarding economic viability, mining parameters or production targets have been completed at this stage.

The Scoping Study remains in progress and no results or conclusions from that work have been released or should be inferred from this announcement.

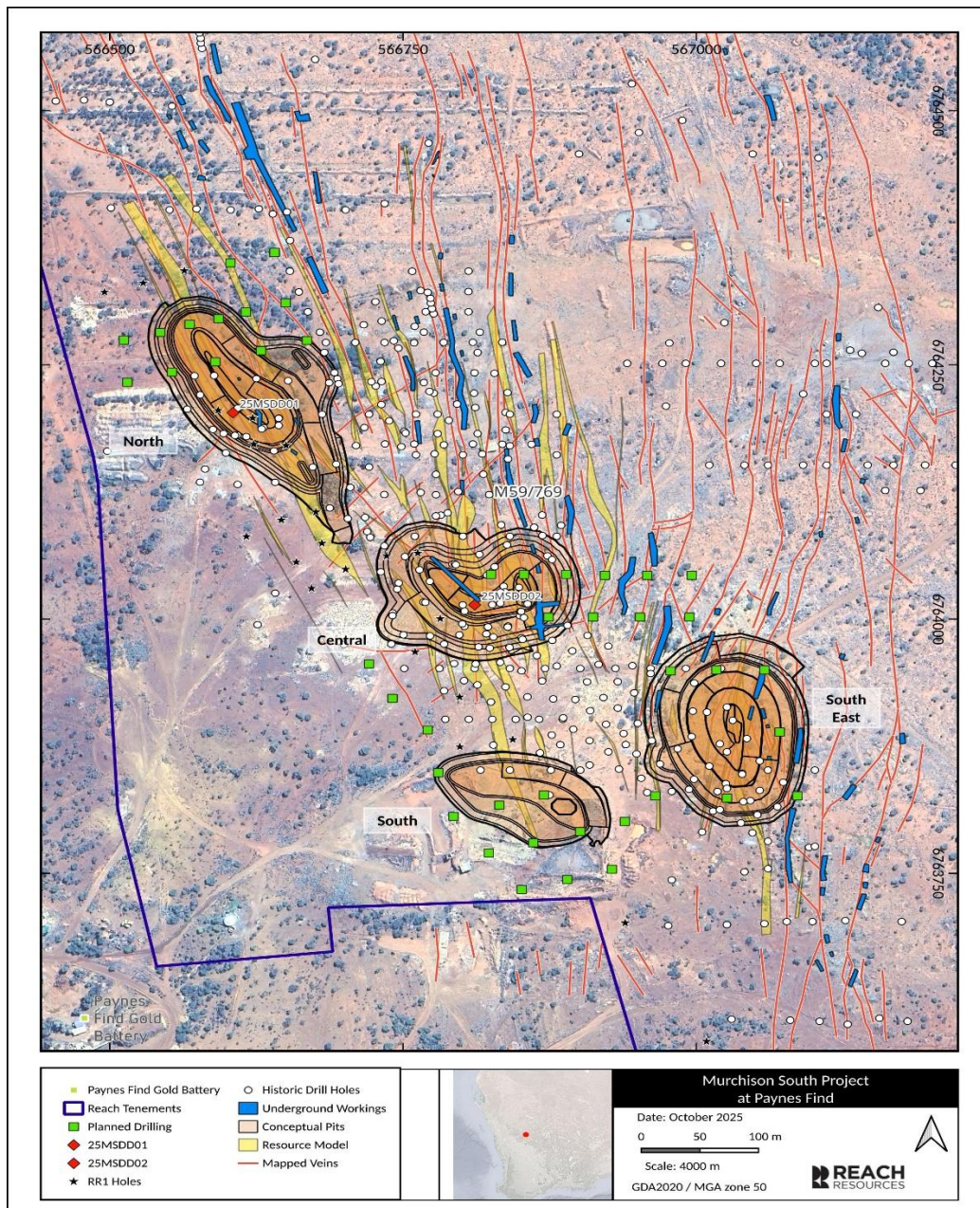


Figure 1. Planned drill collar locations relative to conceptual pit shells (for illustration only), mapped veins and historic gold workings. Pit shells are preliminary and subject to change. DD01 and DD02 represent the two diamond drill holes – see Jorc tables.

RC Drilling Program to commence in mid-November

An RC drill rig will mobilise to site during mid-November to commence the ~5000m targeted infill and extensional drill program.

Infill drilling will target four areas based on the current conceptual pit shells, noted as North, Central, South and Southeast. This latest drill program will reduce drill spacing, with the goal being to increase resource confidence and converting as much of the Inferred material to the Indicated category as possible.

Additionally, extensional drilling will be undertaken following the identification of areas immediately adjacent or proximal to the proposed pit shells where exposed quartz veins and old mine workings exist, but no previous drilling has been completed (Figure 1).

Furthermore, recent geological and geophysical work at the Murchison South Project has highlighted multiple undrilled targets. Using mapped quartz veins, historical mine workings, and the latest structural and geophysical interpretations together with data from the current resource model, several high-priority targets have been identified. A number of these occur in close proximity to the existing Blue Heaven resource and will form the focus of a targeted rock-chip sampling program (Figure 2). The results of this surface sampling work will guide the design of the Company's next phase of exploration at Murchison South.

Metallurgical Drilling and Test Work

The Company has engaged experienced metallurgical company, JT Met services, whom have tailored a metallurgical test work flowsheet designed to test the Company's ore performance through the nearby Kirkalocka processing plant.

Two diamond holes were drilled in October totalling 127m targeting representative oxide, transitional and fresh rock as well as low grade and high grade mineralisation based on the MRE. Refer to JORC Table 1 for further drill information.

Initial interpretation of the logged diamond core indicates the presence of two additional vein sets distinct from the main NNW–NNE trending veins historically mined. One set is near-vertical and strikes approximately perpendicular to the main veins, while the other exhibits a similar strike orientation but with a much shallower dip. These observations are consistent with recent surface mapping within the exposed Pansy Pit and, if mineralised, may represent an additional structural control and a new dimension to the deposit's mineral system. Core has now been delivered to Bureau Veritas in Perth where it will be cut ready for comprehensive metallurgical test work.

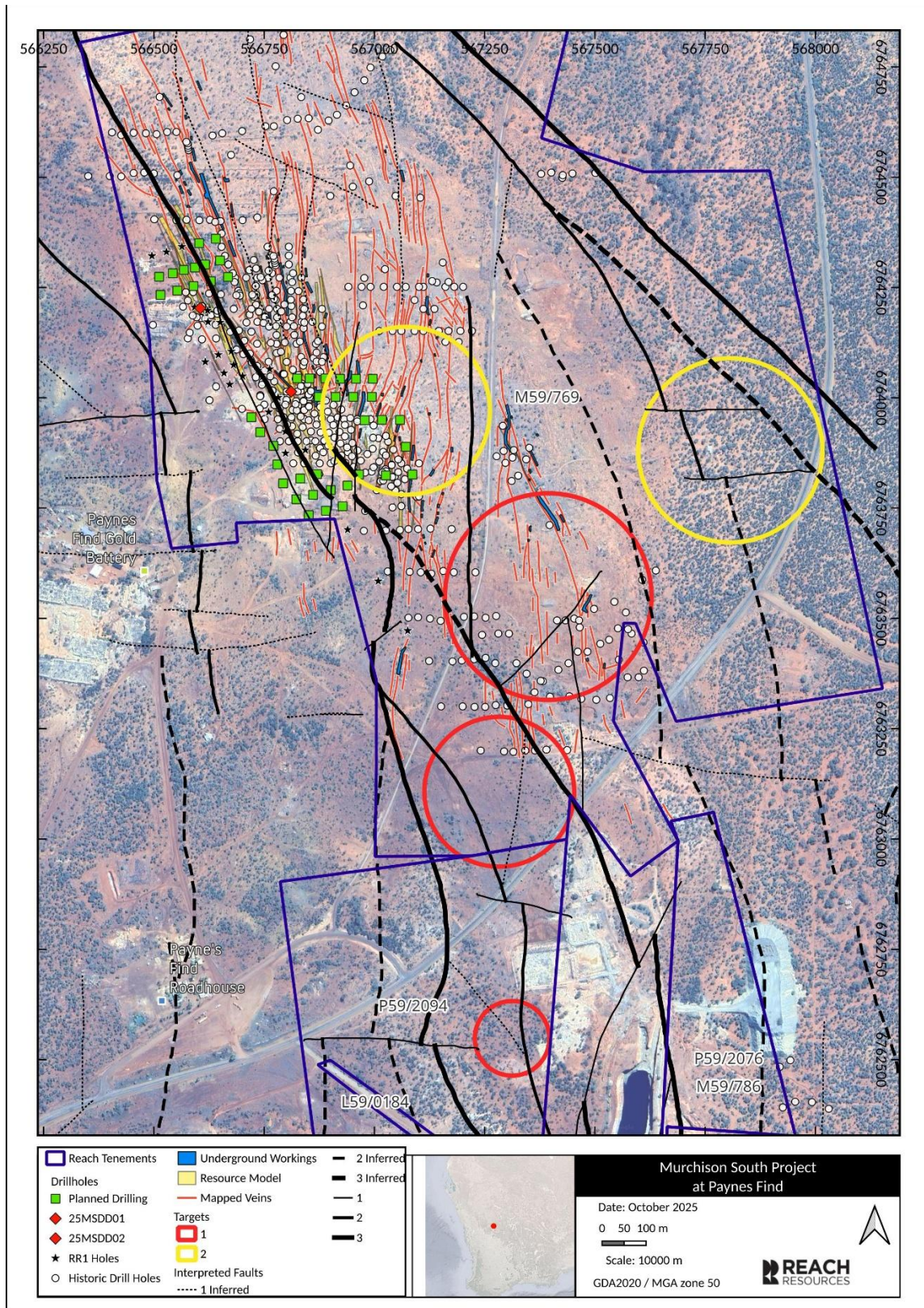


Figure 2. Priority target areas for surface sampling

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

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-ENDS-

About Reach Resources Limited

Reach Resources has a diversified portfolio of projects lead by the Murchison South Gold project near Payne's Find, Western Australia.

The company has also advanced lithium, manganese and REE exploration assets in the resource rich Gascoyne Mineral Field.

In addition, the Company holds an investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REECycle Inc.).

Competent Person's Statement

The information in this announcement that relates to exploration and diamond drilling in the Blue Heaven Project is based on information compiled by David Tsiokos, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. David is the Principal Geologist for Reach Resources Ltd employed on a full-time basis who holds options in the Company. David 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'). David 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.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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.</i></p>	<ul style="list-style-type: none"> Diamond drilling using PQ diameter coring was completed with mostly 1.5m runs. The core will be halved and one half will be quartered. One quarter will return to the tray while the other will be crushed, and each meter will be assayed using fire assay for gold. The remaining sample will be used for metallurgical testing including, communiton testing, bonding crush work index test, SMC test, bond abrasion and bond ball mill work index. A master and variability composite will be used to assess communiton, knelson and leach testing.
Drilling techniques	<p><i>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).</i></p>	<p>Diamond drilling using a Sandvik DE710 Track Mounted drill rig, 83mm PQ diameter, triple tube, core was oriented using reflex orientation tool (the orientation tool was removed in 25MSDD01 at 23m due to risk of losing the drill string after entering a mining void). Mainly 1.5m runs using 3m rods, run length was adjusted according to ground condition.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>Recovery and core loss was measured in the log and in the tray using a core block. Reduced runs were used in ground where core loss may have occurred. Core recovery was >95%. Analysis has not yet determined whether there is a relationship between recovery and grade.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> The total length of all holes was logged. Qualitative codes and descriptions were used to record geological data such as lithology, weathering, regolith, colour, texture, alteration, veins, minerals, magnetic susceptibility, geotechnical logging included RQD, IRS, fracture count, microdefects, fracture type-roughness-fill-alteration-aperture-count-sets, in addition alpha and beta angles measured where possible prior to sampling. Wet weight of the core was measured every run. Photographs were taken for each core tray.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation</i></p>	<ul style="list-style-type: none"> The core will be sawed in half, and one half will be cut into two quarters, one quarter will return to the tray and the other will be used for testing. Quality control procedures are yet to be finalised.

	<p><i>technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i></p>	<ul style="list-style-type: none"> • Quarter core samples will be crushed and tested using fire assay for gold per meter. • CRM's will be inserted in a 1:20 ratio. • Duplicates will be taken at a 1:20 ratio • Blanks will be inserted in a 1:50 ratio
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • Primary data is stored both in its source electronic form. Assay data will be retained in both the original certificate (.pdf) form, where available, and the csv files received from the laboratory. Primary data was entered in the field into a portable logging device using standard drop-down codes. At this early stage, text data files are exported and stored in a database on the company server which is backed-up to cloud-based storage each day. Micromine software is used to check and validate drill-hole data. • Assay data for Au is reported in parts per million (ppm) or the equivalent measurement of grams per ton (g/t). • Assaying and testwork is yet to be completed.
<p>Location of data points</p>	<p><i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • The collar positions were surveyed by Garmin handheld GPS, GPSmap 65s in GDA2020, Zone 50 datum • Positions are accurate to 2m • GDA2020 Zone 50 datum has been used.
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • Drillhole spacing is irregular and in two dominant orientations given two main orientations to the mineralisation. • Outcrop mapping and historic workings indicate the higher grade parts of the mineralisation extend up to 150m along strike. • Where drill spacing approximates 20m, geological continuity is sufficient for an Indicated classification. Spacing up to 80m has been classified as Inferred and all larger spacings remain Unclassified. • Sample compositing has not been applied. • The spacing and distribution of data points is sufficient to establish the degree of geological and grade continuity applied for Inferred and Indicated resources.
<p>Orientation of data in relation to geological structure</p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i></p>	<ul style="list-style-type: none"> • The strike and dip of the lodes varies but generally at the west of the deposit where 25MSDD01 is drilled the deposit strikes about 10-20 degrees west of north and dips approximately 70 degrees to the west, therefore the 25MSDD01 was drilled at 075 azimuth and drilled at -60 degrees. In the centre of the deposit the strike is approximately north and dips 70 degrees W and therefore 25MSDD02 was drilled 090 azimuth and -60 degrees dip. • Due to variability in the azimuth and dip of the deposit, the drill intersections of the mineralisation are generally longer than the true width of the

		<ul style="list-style-type: none"> mineralisation. The orientation of the drilling relative to the lodes has not introduced any sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> The core was inserted into core trays immediately after logging and stacked on pallets, core tray lids were fixed to the top trays and full pallets were wrapped in plastic and strapped to the pallet. Pallets were freighted to Bureau Veritas Sample security is not considered a significant risk.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No external audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Murchison South drilling is located within M59/769 situated at Paynes Find, 340km NNE of Perth. M59/769 is 100% owned by Cervantes Gold PTY LTD which is a wholly owned subsidiary of Reach Resources Ltd. The tenement is in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>In early 1911, Thomas Payne found gold at what would become the Pansy lease, and shortly after more gold on what would become the Carnation lease on the main Paynes Find goldfield.</p> <p>The field was operated continuously from 1911 to 1941, with interruptions during the First World War period and the 1920's. Leases were gradually consolidated until around six major mines produced the most output. After World War II it was operated by lone prospectors, and later the local Taylor family who conducted small scale gold mining until 2010 when they sold the leases to Paynes Find Gold Limited.</p> <p>From 1911 to 1918 the field produced 23,193 oz from 20,510 tonnes of ore, with a further 575.72 oz from dollied gold and specimens. In 1939 it was reported since 1911 to that time the field had produced 56,946 oz of gold from 59,898 tonnes of ore at an average calculated grade of 28.6 g/t Au.</p> <p>The main historic mines 5 km north-west of Paynes Find (and starting closest to the town) are Goodingnow, Mariposa, Havela/Sumpton, Princess Mary, Aster Consolidated, Oversight, Oversight North, Lakeview West, Trey Bit, Paynes Future, Orchid, Carnation Alluvials, Sweet William, Paynes Find/Taylor, Margarite, Marigold, Adeline and Bluebell. Goodingnow, Carnation and Orchid were the most active and largest producers. South-east of Paynes Find are Pansy, Pansy North, Daffodil and Gharrock. Daffodil has been the most recently mined, and its mullock plateau can be seen east of the roadhouse.</p> <p>Since that time, the following activities are noted:</p> <ul style="list-style-type: none"> 1983 Geological mapping by the GSWA 1985 G.R.Dale & Assoc undertook surface and underground

		<p>exploration.</p> <ul style="list-style-type: none"> • 1987 Exploration of the Carnation Gold Mine as well as sampling other old mine workings including Blue Heaven, Leschenaultia, Romes, Carnation, Daphne, Scadden (extensions), Daisy, Primrose, Sweet William, Kowhai, Horseshoe, Wattle, Marigold, Orchid by Falcon Australia Ltd. They also undertook drilling. • 1986-7 Forsayth NL undertook field inspections, aerial photograph interpretation and drilling program. • 1998-8 Kirkwood Gold NL drilled two holes on M59/10, one diamond and one RC for 115.9m and 46m respectively (PFCDD1, PFC5). Three RC drill holes (PFC2-4) were drilled on M59/244 for a total of 85m. A fourth hole (PFCDD1) was drilled with an RC collar (58m) and diamond drilling 9.3m. All four holes returned anomalous gold values with the most significant being one metre at 23.9g/t Au from 55m in PFC4. • 2002 Hallmark Mining Limited undertook drilling with the aim of testing high-grade gold shoots below old workings for depth extensions. • 2010-7 Paynes Find Gold Ltd carried out detailed geological mapping (Fitton), Phase 1 and Phase 2 RC drilling (that forms the basis of the exploration target estimate), structural mapping and interpretation, MMI survey. • 2017-20 Cervantes Corp Ltd undertook a re-interpretation of the aeromagnetic data, audit and verification of the drillhole database, reconnaissance aircore drilling, and surface geochemical surveys.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Archean greenstone rocks at Paynes Find comprise interlayered basaltic and dacitic metavolcanic sequences, with subordinate banded iron formations and ultramafic schists. These units have been intruded by strongly deformed granitoids, and the metamorphic grade ranges from upper greenschist to lower amphibolite facies. While the rocks are generally foliated, relic primary textures are commonly preserved. The basaltic metavolcanics include amygdaloidal lava, tuff, conglomerate, and differentiated flows with thin basal ultramafic horizons. Dacitic metavolcanics consist of massive amygdaloidal lava, banded and crystal tuff, and agglomerate.</p> <p>A hornblende-biotite-quartz-oligoclase tonalite gneiss at Paynes Find serves as the primary host for gold mineralization. The dominant host rock for auriferous quartz veins is a hornblende-biotite-quartz-feldspar gneiss, which exhibits a weak to strong foliation striking 300°–340° and dipping steeply westward at 60°–80°. The foliation maintains a relatively consistent N-S trend.</p> <p>Gold-bearing quartz veins are oriented roughly north-south, parallel to the dominant foliation, and dip steeply to the southwest with a consistent plunge direction. The mineralized shear zones are tight, reaching up to 2 meters in width, with limited rock alteration. Auriferous quartz veins occasionally split and display boudinage, with high-grade shoots extending along strike for up to 150 meters.</p> <p>Additional gold mineralization occurs along sheared contacts between mafic/ultramafic units and the gneissic rocks of the Paynes Find prospect. Late-stage pegmatite intrusions, locally known as "bars," crosscut the shear zones, displacing some of the quartz lodes.</p>
Drillhole Information	<ul style="list-style-type: none"> • <i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 	<p>Drill hole 25MSDD01, Depth 49.2, Dip -60, Azimuth 075, Easting 566605.2, Northing 6764202.62, RL 349.97</p> <p>Drill hole 25MSDD02, Depth 77.9, Dip -60, Azimuth 090, Easting 566811.05, Northing 6764013.57, RL 350.04</p>

	<ul style="list-style-type: none"> 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. 	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated 	<ul style="list-style-type: none"> Assay and metallurgical testwork results are yet to be returned.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> 25MSDD01 azimuth is 075 to attempt to intercept the mineralisation perpendicularly 25MSDD02 azimuth is 090 075 to attempt to intercept the mineralisation perpendicularly However, the strike and dip of the mineralisation is known to be variable and therefore intercepted width are expected to be slightly longer than true widths. Alpha and beta measurements record other vein sets that are at a different orientation to the main vein set. The main vein set is typically 330 to 010 degrees dipping west at ~70 degrees. One vein set is striking N-NE with a ~30 degree dip to the SE and a second striking approximately E-W with a ~50 degree dip to the south.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Supporting maps and diagrams have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	No results have been returned so far.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>Samples have been sent to Bureau Veritas, results are yet to be returned.</p> <p>SGC performed re-interpretation of existing geophysics and developed targets.</p>
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> A ~5000m RC program is planned to drill in the poorly defined mineralisation in and close to the existing mineralisation model Rock chip sampling is planned to test the geophysical targets

	<ul style="list-style-type: none">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	
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