



ASX ANNOUNCEMENT  
31 October 2025

## QUARTERLY REPORT

### For the Period Ending 30 September 2025

#### **HIGHLIGHTS**

##### **WEST MUSGRAVE COPPER PROJECT (100% RDS) – WEST MUSGRAVE, WESTERN AUSTRALIA**

- First assays for diamond drill hole TLD005, completed beneath the Tollu Copper (Cu) deposit in June 2025 to a depth of 1,195.5m (see ASX announcement of 3 July 2025), received - assays for a further 183 drill core samples selected for geochemical analysis remain pending.
- Drill hole TLD005 intersected 10m of continuous Cu mineralisation from 193m downhole at a Chatsworth Prospect quartz vein, hosting Cu sulphides. The TLD005 intersection was at an oblique angle to the vein, grading:
  - 10m at 1.37% Cu from 193m downhole, inclusive of;
    - 4m at 2.37% Cu from 195m downhole
- The TLD005 intersection also included 1.2m of cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole, a possible indication of Ni-Cu-Co mineralisation origins for the Chatsworth Cu mineralisation, such as a Voisey's Bay style or a Nebo-Babel style Ni-Cu-Co deposit, the latter being located only 60km to the west of Tollu.
- Drilling confirms that individual lenses of Cu mineralisation within the Chatsworth Prospect are not only thick, but have significant continuous strike length, even at considerable depth.
- Costs for TLD005 were considerably reduced via co-funding from the WA Government's Exploration Incentive Scheme (EIS) grant (Round 29) awarded to Redstone for up to \$220,000.
- During the Quarter, Redstone was also successfully awarded an EIS co-fund grant (Round 32) for up to \$180,000 for an RC drilling program to test priority magnetic targets in a 7.5km corridor NE of the Tollu Cu deposit.
- Redstone was successfully awarded a Round 31 EIS grant in the June 2025 quarter to co-fund a further deep diamond hole for up to \$220,000.
- These EIS grants will significantly reduce the cost of any future drilling programmes.
- Follow-up RC and/or diamond drilling will continue testing for potential Cu and Cu-Ni-Co mineralising systems within the project area – several high-quality targets defined.



- Further demonstrating the potential of this region, just 60km west of Tollu, is the world class Ni-Cu-Co deposit with Voisey's Bay characteristics – the BHP-owned Nebo-Babel – 390Mt of ore grading 0.33% Cu, 0.30% nickel, for 1.2Mt of contained Ni and 1.3Mt of contained Cu metal (see Figure 1).

#### **CORPORATE – CAPITAL RAISING**

- Redstone completed a private placement to raise \$650,000 (before costs) subsequent to the end of the Quarter.

Redstone Resources Limited (ASX: RDS) (**Redstone** or the **Company**) is pleased to provide its quarterly report for the period ending 30 September 2025 (the **Quarter**).

During the Quarter, Redstone was primarily focused on assessing initial results returned from drill hole TLD005, as well as finalising planning and funding requirements for planned follow-up Reverse Circulation ('RC') and/or diamond drilling at its 100% owned West Musgrave Project.

#### ***WESTERN AUSTRALIA: WEST MUSGRAVE COPPER PROJECT (100% RDS)***

##### **Deep Diamond Drill Hole Summary – TLD005**

The initial assays returned from the deep diamond drill hole, TLD005, show that the drilling intersected 10 continuous metres of Cu mineralisation within a Chatsworth Cu Prospect (Chatsworth) quartz vein, part of the Tollu Cu Deposit, within the Company's 100% owned West Musgrave Project (the Project) in Western Australia (Refer to **Figure 1**).

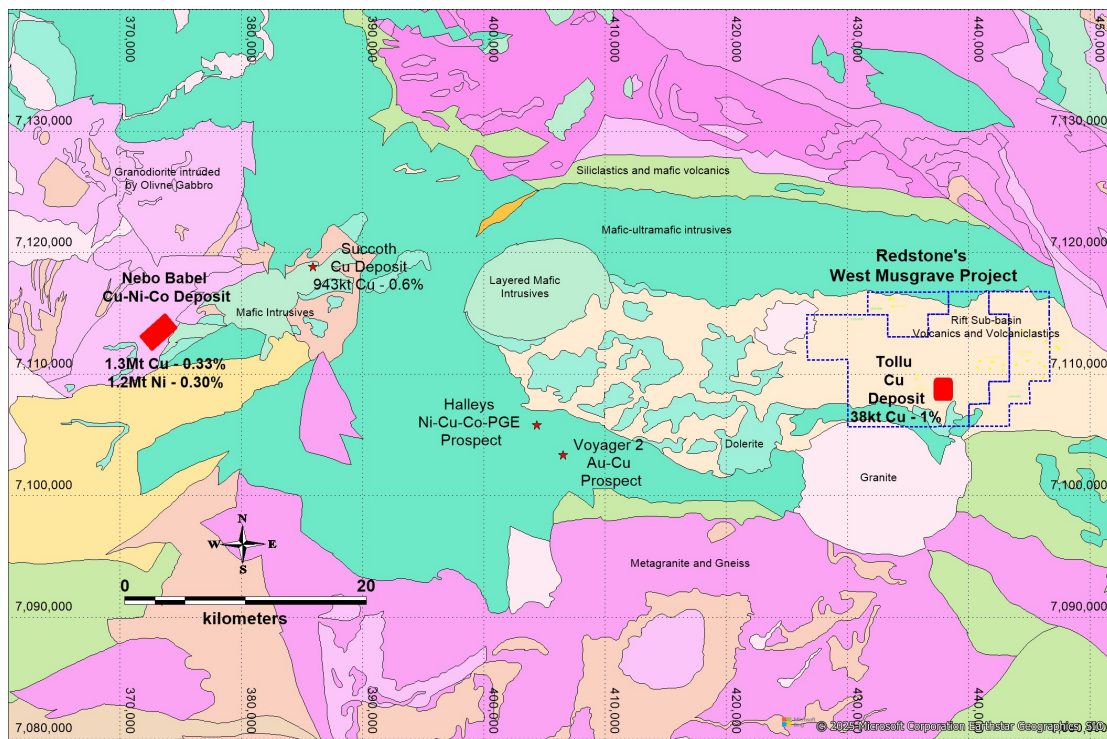
The **10m of continuous Cu mineralisation was intersected early in the drillhole from 193m downhole depth**, within a Chatsworth quartz vein hosting Cu sulphides (**Figure 2**). The intersection contained:

- ***10m at 1.37% Cu from 193m downhole (see Figure 2); inclusive of  
- 4m at 2.37% Cu from 195m downhole.***

A grade cut-off of 0.2% Cu was used for the above intersection and a dilution of 0.7m at 0.052% Cu from 193.3m downhole was included in the interval.

The Cu intersection also contained **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole**. Of particular note, the presence of the Co mineralisation within Tollu Cu veins could be an indication that the Cu is a secondary remobilisation from a much larger Ni-Cu-Co mineralisation source (see ASX announcement of 23 April 2025).

One such source is potentially a Voisey's Bay style Ni-Cu-Co deposit nearby to Tollu. This is particularly significant given the BHP-owned world-class 1.3 Mt Cu (contained) and 1.2Mt Ni (nickel) Nebo-Babel deposit, with similar geology to that of Voisey's Bay, is located just 60km west of Tollu (see **Figure 1**).



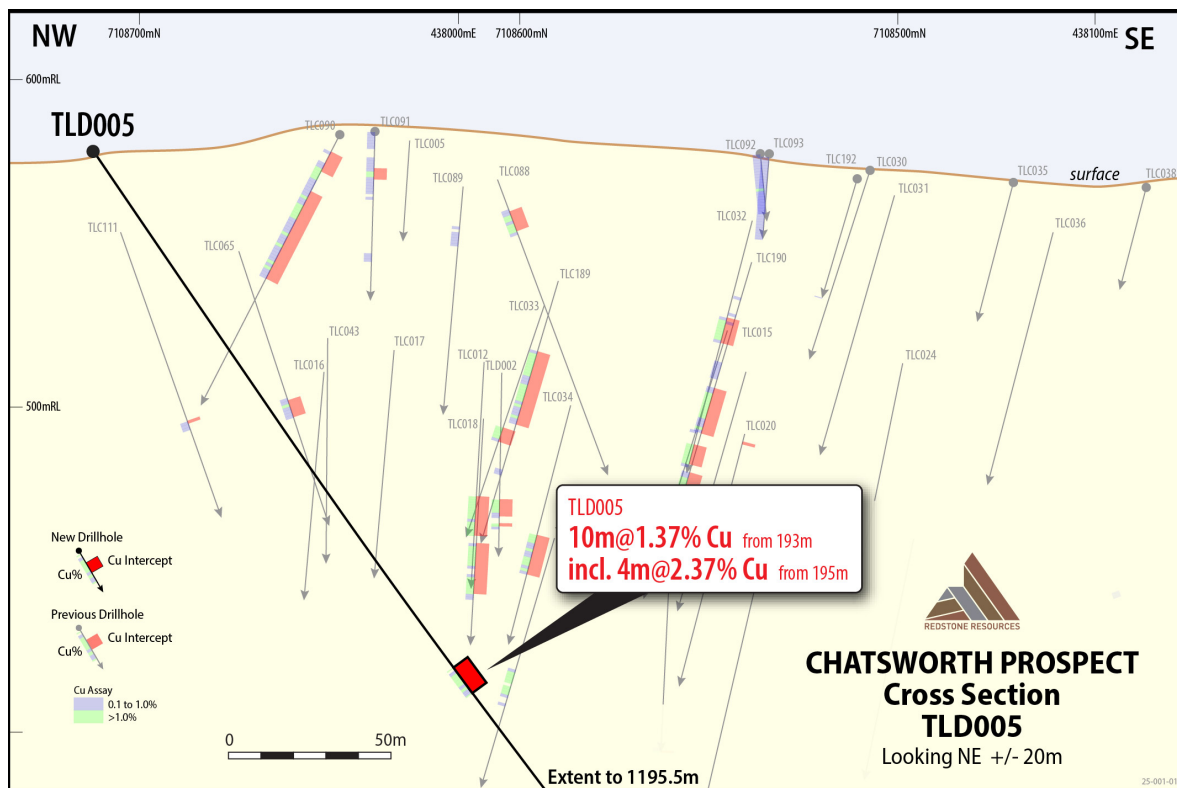
**Figure 1** – Location of Redstone's West Musgrave Project and the Tollu Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.

The drilling angle of TLD005 relative to the Chatsworth Cu-vein system is oblique due to the Chatsworth Prospect not being the primary target of the deep diamond drill hole. As a result, the 10m intersection does not represent true width. The Cu intersection does confirm that individual lenses of Cu mineralisation within the Chatsworth Prospect are not only thick (ASX announcement of 24 May, 2023) but have significant continuous strike length, even at considerable depth. The deep diamond drill hole TLD005 was completed to a total depth of 1,195.5m (refer to ASX announcement 3 July, 2025).

Results remain pending for a further 183 samples selected for geochemical analysis and are scheduled to be reported this quarter.

Other historical intersections at Chatsworth in the area of the recent TLD005 intersection include (and refer in part to **Figure 2**):

- 14m at 3.5% Cu from 126m downhole (TLC012), including 1m at 10.49% from 127m downhole;
- 20m at 1.89% Cu from 142m downhole (TLC018);
- 14m at 1.49% Cu from 136m downhole (TLC034); and
- 4m at 1.46% Cu from 12m downhole and 24m at 1.18% Cu from 25m downhole (TLC090).



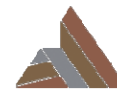
**Figure 2** – Cross-section of the upper section of diamond drill hole TLD005 where the copper intersection reported in this ASX announcement is located within the drill hole. The section includes historical drill holes and their relevant significant copper intersections proximal to the downhole pathway of TLD005. Refer to text for further details

Elsewhere in the Tollu deposit drilling results include:

- 25m at 1.46% Cu from 61m downhole, including 1m at 5.1% from 84m downhole (TLC189-Chatsworth Prospect);
- 25m at 1.1% Cu from 53m downhole, including 7m at 2.64% from 60m downhole (TLC192 – Chatsworth Prospect);
- 10m at 3.4% Cu from 427m downhole, including 5m at 5.3% Cu from 427m downhole (TC80 – Chatsworth Prospect);
- 8m at 4.1% Cu from 13m downhole, including 1m at 18.5% Cu from 18m downhole (TLC203 – Forio Prospect); and
- 34m at 1.07% Cu from 15m downhole, including 2m at 3.21% Cu from 19m downhole (TLC181 – Forio Prospect).

The aim of the deep diamond hole, TLD005, was to test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. This is based on Redstone's conceptual exploration model for the current drilling that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 25).

It should be noted that the cost of TLD005 was considerably reduced via co-funding from the WA Government's Exploration Incentive Scheme (EIS) grant (Round 29) awarded to Redstone to co-fund the drilling for up to \$220,000.



Planning is now underway for additional RC drilling and evaluation of priority magnetic targets for potential Cu and Cu-Ni-Co mineralising systems, such as the *EM5 target*, *East* and *West Cigar* and *Hiding Maggie*, located in the northeast corridor of Tollu and/or another potential diamond drillhole at the Tollu deposit. The cost of these potential programs will also be assisted by EIS co-fund drilling grants, following Redstone's successful award during the Quarter of a Round 32 EIS grant to co-fund a universal RC drilling program for up to \$180,000 and a Round 31 EIS grant in the June 2025 quarter to co-fund a deep diamond hole for up to \$220,000.

Further updates on remaining assays and follow-up drilling campaigns will be released to the market over the coming weeks.

### **CANADA: JAMES BAY LITHIUM PROJECTS – RDS AND GLN JV (50/50)**

In October 2023, Redstone acquired 100% of the Camaro, Taiga and Hellcat Projects (the **James Bay Lithium Projects**) as part of a 50/50 unincorporated joint venture (**JV**) with ASX-listed Galan Lithium Ltd (ASX: GLN) (**Galan**) (see ASX announcement dated 4 October 2023).

The James Bay Lithium Projects located in the world-class James Bay Lithium Province, host to several advanced lithium projects and new lithium discoveries in Québec, Canada are located adjacent to Patriot Battery Metals' (TSXV:PMET) emerging CV8 and CV13 pegmatite discoveries.

PMET's **CV8 pegmatite** is a high-quality new hard rock lithium discovery, with grab samples averaging 4.6% Li<sub>2</sub>O, and is located only 1.4 km north of the Taiga Project, and PMET's newly-discovered CV13 pegmatite cluster is located 1.5 km north of the Camaro Project.

During the Quarter the JV reapplied for 63 of the original 101 James Bay JV Project claims, following expiry of their initial term on various dates during the year and applied for 22 proximal claims to the original project tenure, to comprise a total of 4,362 hectares. The JV has also applied for an additional 52 new project claims in the James Bay region totalling 2,656 hectares, also considered prospective for lithium.

No exploration work was completed at the James Bay Lithium Projects during the Quarter.

### **HANTAILS GOLD PROJECT – FARM-IN AND JOINT VENTURE AGREEMENT (RDS: 80%)**

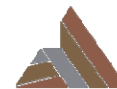
The Company's HanTails Gold Project (**HanTails**) is a historic large-scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia. The Company has completed Stage 2 of the HanTails *Farm-in* and Joint Venture to acquire an 80% interest in HanTails (P26/4308 and P26/4465).

No exploration work was completed at the HanTails Project during the Quarter.

## **CORPORATE**

### **Capital Raising**

During the Quarter the Company completed a private placement to sophisticated and professional investors to raise A\$650,000 (before costs) through the issue of 185,714,286 million fully paid ordinary shares in the Company at an issue price of 0.35 cents per share (**Placement Shares**). Placement participants will also receive, subject to shareholder approval, a one (1) for three (3) free attaching unlisted \$0.007 option exercisable for a period of one year from the date of issue (**Options**) (the **Placement**).



The Options to be issued to Placement participants are subject to receipt of shareholder approval at the Annual General Meeting (AGM) of the Company to be held on 25 November 2025.

The Placement Shares were issued on 9 October 2025 under the Company's existing placement capacity under ASX Listing Rule 7.1A (104,426,735 Placement Shares) and ASX Listing Rule 7.1 (81,287,551 Placement Shares).

The Placement provides funding to continue its planned work programs to unlock the potential of its 100% owned West Musgrave Copper project in Western Australia.

#### **Related Party Transactions**

Payments to related parties of \$49,359 is for remuneration of directors (refer section 6 of Appendix 5B).

#### **Quarterly Exploration Reporting**

In accordance with ASX Listing Rule 5.3.1 the Company confirms that there have been no material developments or changes to its exploration activities.

Approximately \$462,000 of exploration and evaluation expenditure during the Quarter primarily relates to payments for drilling costs associated with the TLD005 diamond drilling program undertaken and completed on the Company's West Musgrave Project in the June 2025 quarter.

**-ENDS-**

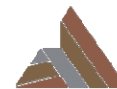
*This Announcement has been approved for release by the Board of Redstone Resources Limited.*

#### **For further information please contact:**

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<b>contact@redstone.com.au</b>	<b>contact@redstone.com.au</b>

#### **ABOUT REDSTONE RESOURCES:**

Redstone Resources Limited (ASX: RDS) is a base, precious metals and a lithium company exploring its 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between BHP's Nebo Babel Deposit and Nico Resources' Wingellina Ni-Co project. Redstone continues to evaluate the HanTails Gold Project at Kalgoorlie, Western Australia for potential development in the future. Redstone has a 50/50 JV with Galan Lithium for lithium projects, located in James Bay, Québec, Canada (the James Bay Lithium Projects).



### TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

#### TENEMENT SUMMARY AS AT 30 SEPTEMBER 2025

##### West Musgrave, Western Australia

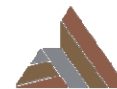
Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date (Application Date)	Expiry	Blocks	Area km <sup>2</sup>
Tollu	E 69/2450	Redstone Resources Limited	100%	100%	19/09/2008	18/09/2026	41	26.4
Milyuga	E 69/3456	Redstone Resources Limited	100%	100%	14/08/2017	13/08/2027	19	86.4
Milyuga	ELA 69/4121	Westmin Exploration Pty Limited	0%	0%	(24/11/2022)	N/A	21	64.7
Milyuga	ELA 69/4252	Redstone Resources Limited	0%	0%	(24/09/2024)	N/A	27	83.2
Milyuga	ELA 69/4253	Westmin Exploration Pty Limited	0%	0%	(24/09/2024)	N/A	107	330.0

##### Kalgoorlie-Boulder, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
HanTails	P 26/4308	Redstone Resources Ltd	80%	80%	03/04/2019	02/04/2027	57
HanTails	P 26/4465	Redstone Resources Ltd	80%	80%	05/08/2019	04/08/2027	168

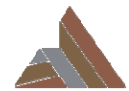
James Bay JV Projects – James Bay, Québec, Canada as part of the 50/50 JV with Galan Lithium Limited (ASX:GLN).  
RDS - 50% interest, GLN – 50% interest (see over):



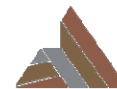


Project	Tenement	Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2853347	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853344	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2853345	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2853346	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2653348	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853349	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853350	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853351	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853352	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853326	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.37
James Bay JV	2853327	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853328	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853329	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853330	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853331	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853332	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853333	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853334	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853335	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853336	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853337	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853338	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853339	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853340	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853341	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853342	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853343	GLN/RDS JV	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2854016	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854017	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854018	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854019	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854020	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854021	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854022	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10
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James Bay JV	2854024	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854025	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854026	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854027	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10

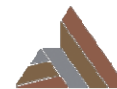




Project	Tenement	Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2854028	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854029	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854030	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854031	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854032	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854033	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854034	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854035	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854036	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854037	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854038	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854039	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854040	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854041	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854042	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854043	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854044	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2854045	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2854046	GLN/RDS JV	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2855534	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855535	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855536	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855537	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855538	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855539	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855540	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855541	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855542	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855543	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855544	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855545	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855546	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855547	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855548	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855549	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855550	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855551	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855552	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855553	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.01
James Bay JV	2855554	GLN/RDS JV	100%	50%	28/08/2025	27/08/2028	51.01
James Bay JV	2857416	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.29
James Bay JV	2857417	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.29
James Bay JV	2857418	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.29



Project	Tenement	Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2857419	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.29
James Bay JV	2857420	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.39
James Bay JV	2857421	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.39
James Bay JV	2857422	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.39
James Bay JV	2857423	GLN/RDS JV	100%	50%	24/09/2025	23/09/2028	51.39
James Bay JV	2857933	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.33
James Bay JV	2857934	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.33
James Bay JV	2857935	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.32
James Bay JV	2857936	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.32
James Bay JV	2857937	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.32
James Bay JV	2857938	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.31
James Bay JV	2857939	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.31
James Bay JV	2857940	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.31
James Bay JV	2857941	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.31
James Bay JV	2857942	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.31
James Bay JV	2857943	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857944	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857945	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857946	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857947	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857948	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857949	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857950	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857951	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857952	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857953	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857954	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.30
James Bay JV	2857955	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857956	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857957	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857958	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857959	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857960	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857961	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857962	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857963	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2857964	GLN/RDS JV	100%	50%	29/09/2025	28/09/2028	51.29
James Bay JV	2858467	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.32
James Bay JV	2858468	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.32
James Bay JV	2858469	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.32
James Bay JV	2858470	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.32
James Bay JV	2858471	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.32



Project	Tenement	Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2858472	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.31
James Bay JV	2858473	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.31
James Bay JV	2858474	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.31
James Bay JV	2858475	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.31
James Bay JV	2858476	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.31
James Bay JV	2858477	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.30
James Bay JV	2858478	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.30
James Bay JV	2858479	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.30
James Bay JV	2858480	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.30
James Bay JV	2858481	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.30
James Bay JV	2858482	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.29
James Bay JV	2858483	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.29
James Bay JV	2858484	GLN/RDS JV	100%	50%	3/10/2025	2/10/2028	51.29
							7,017.35

\*GLN/RDS JV registered holder applicants are Galan Québec Exploration inc. (105009) 50% and RDS Québec Exploration inc. (105011) 50% or otherwise held beneficially for the GLN/RDS JV by Hugo Kotar (102721) or Ressources Maxima Inc. (18738).

## Competent Persons Statements

### West Musgrave Project, West Musgrave, Western Australia

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirtliff, who is employed as a consultant to the company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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'. Dr Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, who were engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act as a competent person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### James Bay Joint Venture Projects (50/50 RDS and GLN)

The information contained herein that relates to exploration results and geology for the James Bay Joint Venture Projects between Redstone and Galan Lithium Ltd (ASX: GLN) is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Milan consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

### ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

**Cautionary Note**

The Company cautions that as per ASX Listing Rule 3.1 and the Compliance Update 04/23, the presence of pegmatite rock does not necessarily indicate the presence of lithium mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation.

**Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Redstone Resources Limited's (Redstone) planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

## Appendix 5B

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

Name of entity

Redstone Resources Limited

ABN

42 090 169 154

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(80)	(80)
	(e) administration and corporate costs	(12)	(12)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(91)</b>	<b>(91)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(39)	(39)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(462)	(462)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(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 – EIS co-fund grant		
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(501)</b>	<b>(501)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	45	45
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(11)	(11)
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	<b>Net cash from / (used in) financing activities</b>	<b>34</b>	<b>34</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	818	818
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(91)	(91)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(501)	(501)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	34	34

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>260</b>	<b>260</b>

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	210	768
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>260</b>	<b>818</b>

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	49
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>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.</i>	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 (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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)	(91)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(462)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(553)
8.4	Cash and cash equivalents at quarter end (item 4.6)	260
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	260
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.50
<p><i>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.</i></p>		
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?	
<p>Answer:</p> <p>No. The entity undertook a significant diamond drilling programme which was completed in June 2025. Payments associated with the programme were primarily made in the September 2025 quarter.</p> <p>The Entity does not expect to have the current level of net operating and exploration cash flows in the short term as there is no exploration activity currently in progress. The Board therefore considers that the Entity has sufficient funding available for operating activities for the next two quarters after excluding the level of September quarter exploration cash flows (\$462,000) (Item 8.2 above).</p>		
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?	
<p>Answer: Yes. The entity completed a capital raising in early October of by way of a placement to sophisticated and professional investors to raise \$650,000 (before costs).</p>		
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?	
<p>Answer: Yes, on the basis of forecast minimal operating costs and lower exploration expenditure for the next two quarters, combined with government rebates anticipated to be received in the December 2025 quarter relating to the FY2025 Research and Development application for \$370,000 (before costs) from the ATO and the second tranche of the Round 29 EIS Co-fund grant for \$49,000 from the DMPE.</p>		
<p><i>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.</i></p>		

## 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: 31/10/2025.....

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.