

March 2026 Quarterly Activities Report

HIGHLIGHTS

TELFER SOUTH PROJECT – 100% Owned by Rincon

Hasties Gold/Copper Project

A detailed review of 625 historic rock-chip samples collected by Newcrest Mining Limited¹ during the 1990's within Rincon's 100% owned Telfer South Hasties prospect was completed.

The results of the work have identified:

- Multiple significant historic rock-chip samples with high-grade gold and copper results were identified between the Hasties Main and Hasties SE deposits, including exceptional grades reaching up to 37 g/t Au and 21% Cu.
- These findings confirm the existence of an extensive high-grade gold-copper zone, termed Hasties Central, which spans more than 300 metres along strike and up to 100 metres in width (Figure 4).
- The data indicates strong mineral continuity linking the Hasties Main and Hasties SE gold-copper deposits (Figure 4).
- A new ~100-metre north-westerly surface extension of the Hasties Main deposit has been identified, yielding historic assays of up to 10.5 g/t Au and 0.13% Cu.
- The Hasties Zone, situated 10 km southwest of the Telfer Gold Mine, now demonstrates a strike length exceeding 1.1 km and remains open in both directions.
- The Padion target was identified approximately 4 km northeast of the Hasties Zone; this high-grade target covers 450 metres of strike with historic rock chips grading up to 10.9 g/t Au and 1.5% Cu.

CAPITAL RAISE COMPLETED

- Placement to sophisticated and professional investors raised \$3.1 million.
- Proceeds to be used to support exploration primarily at the 100% owned Telfer South Gold-Copper Project.
- Tranche 1 of the placement was completed during the quarter, with Tranche 2 to be completed subject to shareholder approval at RCR's upcoming General Meeting on 1 May 2026.

¹ Department of Local Government, Industry Regulation and Safety (LGIRS) –Newcrest Mining Ltd Reports: Newcrest Mining Limited Report Numbers: 68218, 69889, 70039, 72044, 77170, 79774, 102251, 103202, 104552, 112319, a43919 7 and a70039



Figure 1 –Project Locations

Rincon Resources Limited (ASX: RCR) (“Rincon” or “Company”) is pleased to submit its quarterly activity report covering the period ending 31 March 2026.

Rincon currently maintains full ownership of four promising exploration assets located in Western Australia: The Telfer South Project, Crackerbox Project, Monument Project and the West Arunta Project (Figure 1). All four properties have been subject to earlier exploration efforts, which uncovered mineral systems with significant potential that warrant additional exploration activity.

Our primary goal is to create value for shareholders by progressing these assets through disciplined, systematic exploration programs. These initiatives are specifically designed to test geological targets, identify new discoveries, and define economically viable mineral resources.

TELFER SOUTH PROJECT 100%

Exploration Activity

During the quarter, Rincon reported the compilation and release of 625 historic rock chip samples collected by Newcrest Mining Limited during the 1990’s, that fall within the Telfer South Project area.

After an internal preliminary review, the company concluded that the available data was of high quality and engaged Apex Geoscience (“Apex”) to verify and collate this work. During this review, Apex focused on historic rock-chip samples that have undergone extensive elemental analysis by Australia Laboratory Services with sample locations digitised from legacy maps and then cross-referenced after careful georeferencing in GIS software. Detailed geological mapping of the area also added additional control points, improving positional accuracy.

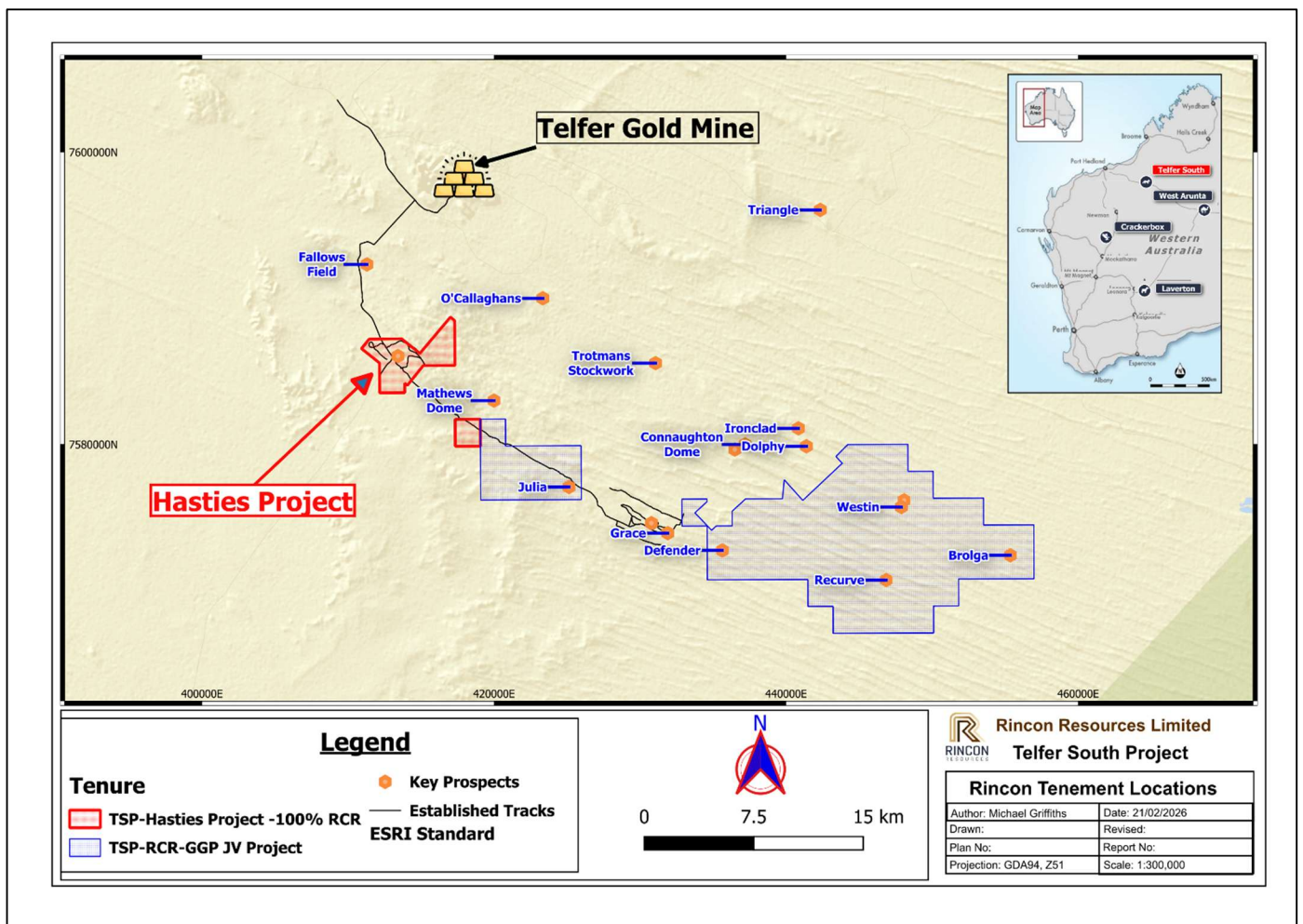


Figure 2 – South Telfer Project Location

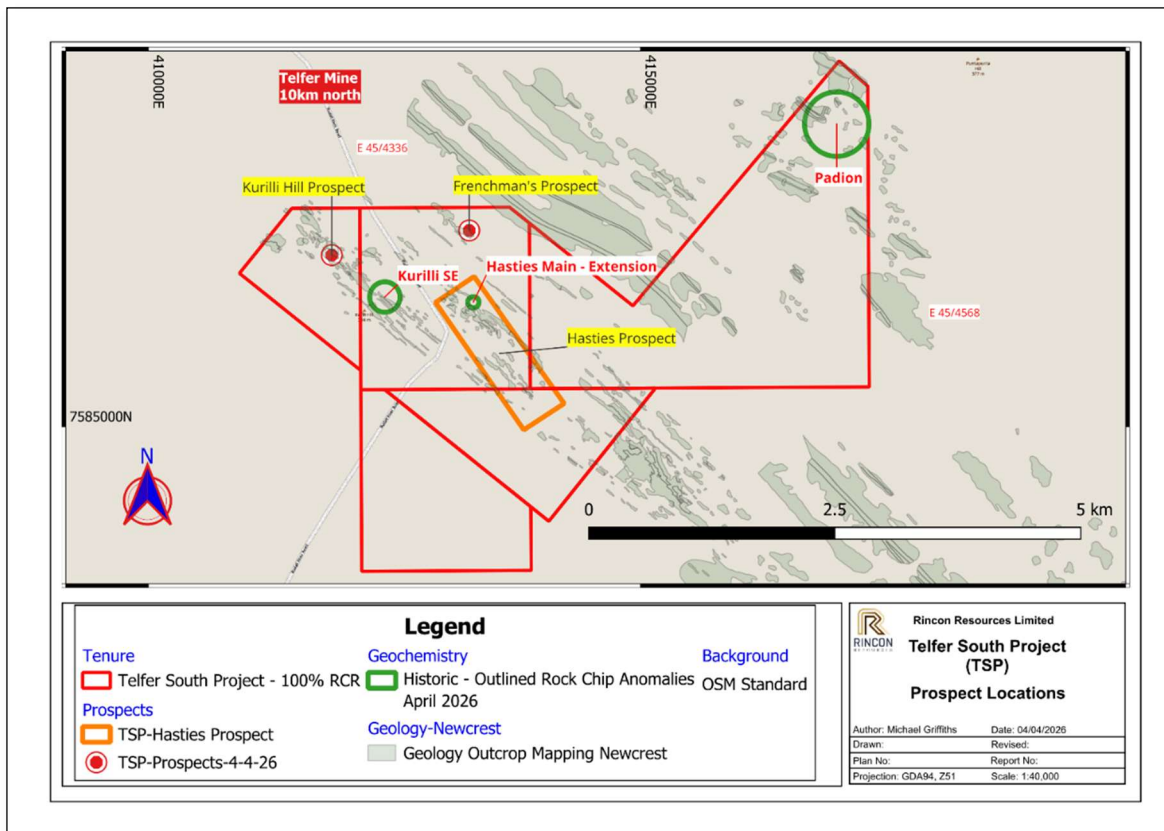


Figure 3 – Telfer South Project - Prospect Locations

Additional data, including soil samples and petrological reports, will be disclosed once the audit review process is complete.

Significant historic rock-chip assay results exceeding 5 g/t Au and 5.0% Cu have been recorded across the Hasties Main and Hasties SE areas, identifying three key locations:

- **Hasties Central:** Extends over 300 metres along strike and up to 100 metres in width, featuring exceptional grades of up to 37 g/t Au and 21% Cu.
- **Hasties Main Extension:** Represents a ~100-metre north-westerly surface extension of the Hasties Main deposit, with historic assays reaching up to 10.5 g/t Au and 0.13% Cu.
- **Padion Target:** Situated approximately 4 km north-east of the Hasties Zone, this high-grade target spans 450 metres of strike with historic rock chips grading up to 10.9 g/t Au and 1.5% Cu.

Several additional historic high-to-medium grade gold rock-chip samples were also identified at the following prospects:

- **Kirilli Hill Prospect:** Gold grades reached up to 7.9 g/t Au.
- **Frenchman's Prospect:** Copper values peaked at 36.30% Cu.
- **Kirilli Hill SE:** A low-grade gold target was identified extending over 120 metres of strike.

Farm-in / JV with Greatland Resources²

Exploration at Hasties is a strategic priority for Rincon, driven by our multi-stage Farm-In and Joint Venture with Greatland Resources (ASX:GGP, AIM:GGP). This agreement, announced on 18 December 2025, grants access to 200.8 km² of Rincon-owned tenements (Figure 1).

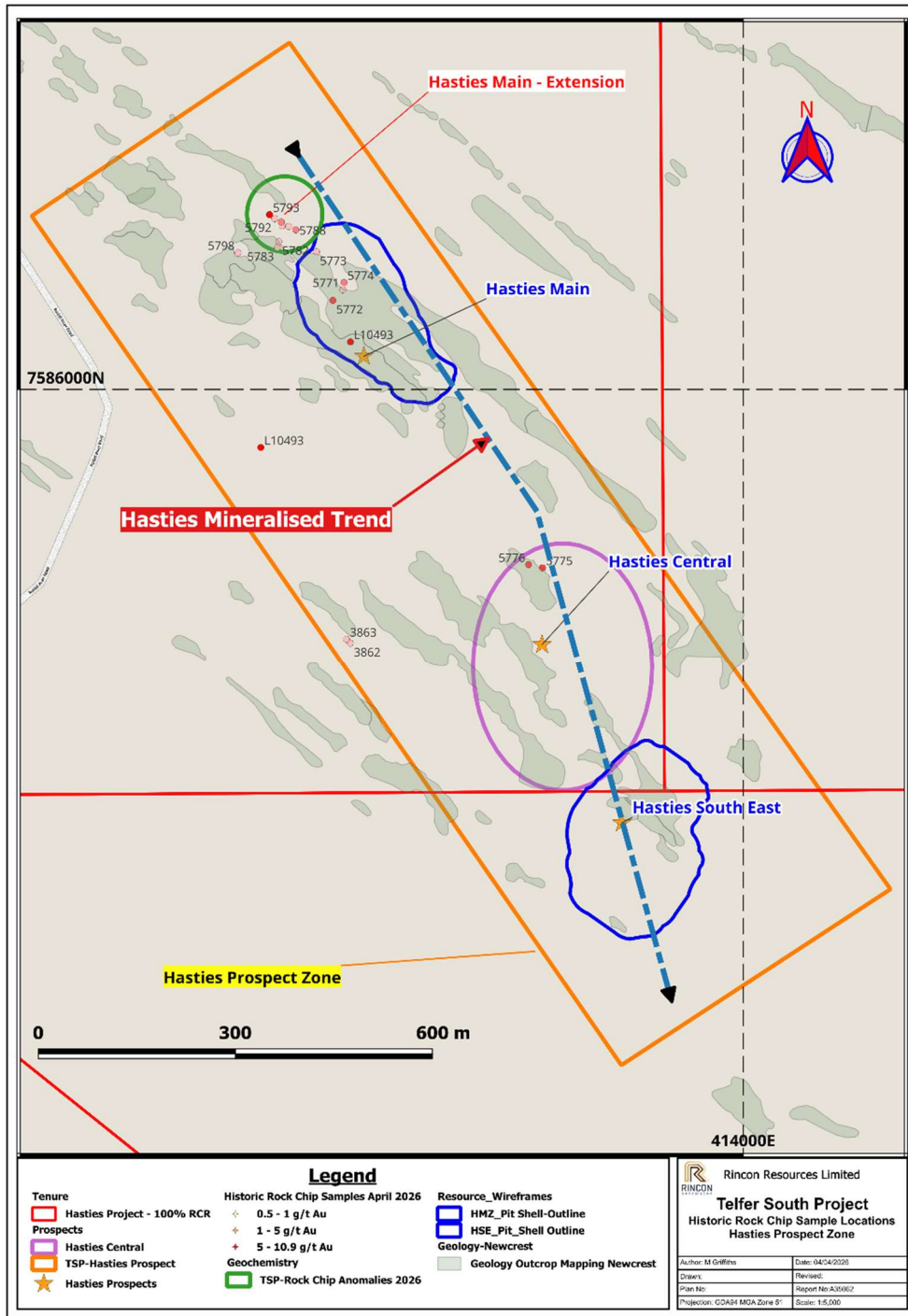


Figure 4 –Hasties Prospect – Zone of Prospectivity

² Refer to Rincon Resources Limited’s. Farm-In & Joint Venture with Greatland Resources on Telfer South Tenements dated 18th December 2025

Year	Company	Sample No	Type	Cu %	Au1 g/t
1991	Newcrest Mining Limited	A3435	RockChip	17.2	2.50
1991	Newcrest Mining Limited	A3436	RockChip	0.96	37.10
1991	Newcrest Mining Limited	A4570	RockChip	13.2	2.86
1991	Newcrest Mining Limited	A4571	RockChip	13.6	3.32
1991	Newcrest Mining Limited	A4572	RockChip	9.6	3.36
1991	Newcrest Mining Limited	A4576	RockChip	0.26	6.00
1991	Newcrest Mining Limited	A4578	RockChip	3.6	14.00
1991	Newcrest Mining Limited	A4583	RockChip	2.02	16.00
1991	Newcrest Mining Limited	A4584	RockChip	1.6	5.76
1991	Newcrest Mining Limited	A4585	RockChip	9.2	0.60
1991	Newcrest Mining Limited	A4586	RockChip	0.056	15.20
1991	Newcrest Mining Limited	A4587	RockChip	7.2	3.06
1991	Newcrest Mining Limited	A4588	RockChip	0.088	18.80
1991	Newcrest Mining Limited	A4596	RockChip	0.078	9.80
1991	Newcrest Mining Limited	A4600	RockChip	0.52	30.00
1991	Newcrest Mining Limited	A6714	RockChip	0.0035	7.60
1991	Newcrest Mining Limited	A6725	RockChip	0.415	5.80
1991	Newcrest Mining Limited	A6728	RockChip	9.4	0.54
1991	Newcrest Mining Limited	A6730	RockChip	7.89	0.27
1991	Newcrest Mining Limited	A6749	RockChip	19.4	0.01
1991	Newcrest Mining Limited	A6750	RockChip	21.1	0.01
1991	Newcrest Mining Limited	A6751	RockChip	18.9	0.01
1991	Newcrest Mining Limited	A6754	RockChip	0.14	5.19

Table 1 – Hasties Zone - Significant Historic Rock-Chip Samples

Next Steps – Telfer South:

Drill hole planning has been finalized, incorporating the analysis of additional historic rock-chip samples alongside detailed 1:1,000 scale geological mapping. These preparations are designed to test potential extensions to the Hasties Main deposit, explore the high-grade historic rock-chip area known as Hasties Central, and investigate south-easterly extensions of the Hasties SE deposit.

Concurrently, a revision of the current Hasties Mineral Resource Estimate (MRE) is underway, integrating intercepts from the most recent drill program, with updated results anticipated to be released during the coming quarter.

CRACKERBOX GOLD PROJECT – 100%

During the March quarter, the Company successfully completed the transfer of all title interests, thereby securing 100% ownership of the Crackerbox Gold Project. This asset is located approximately 90 km north of Meekatharra within the Murchison Gold Field of Western Australia (Figure 1).

No field operations were undertaken during the quarter, as work was contingent upon the completion of the title transfer process. However, internal data interpretation and strategic

planning were finalised to prepare for upcoming field activities, including drilling, once all necessary statutory approvals are secured.

MONUMENT PROJECT

The Monument project, a standalone gold prospect covering 57.2 km², is situated 55 km west of Laverton within the Eastern Gold Fields. Until recently, it formed part of the Laverton Project prior to its sale.

The tenement is strategically positioned on the Celia regional fault, approximately 45 km north of the Mt Morgans Gold Operations. As an early-stage prospect, activities during the reporting period focused exclusively on the collation and analysis of historic data to prepare for field operations scheduled for the second quarter of 2026. Consequently, no physical field work was conducted during this quarter.

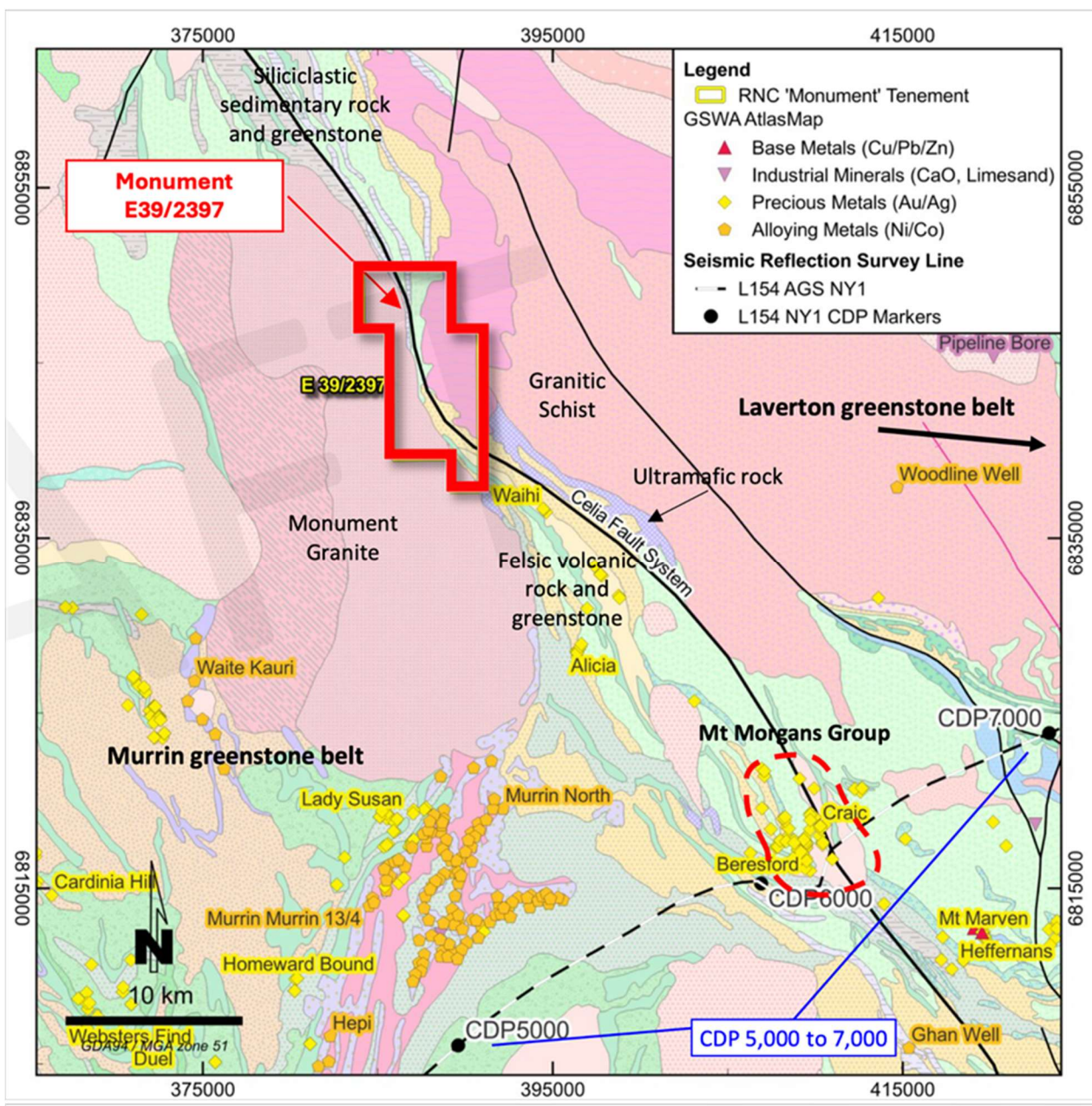


Figure 4 – Monument Location & Geological Setting

WEST ARUNTA PROJECT

No exploration activity for the quarter. In early March, Rincon advised that it intends to seek an outright sale or joint venture of its West Arunta assets.

CORPORATE

Cash Balance and Related party Transactions

During the quarter, the Company made payments of approximately \$104,000 to related parties relating to existing director remuneration arrangements.

Expenditure

Exploration expenditure during the quarter was approximately \$334,000, which primarily related to the Company's South Telfer Project.

Asset sale

During the quarter the Company entered into a binding agreement with Galleon Metals Limited to dispose of its Laverton assets located in the Eastern Gold Fields of Western Australia. Under the terms of the agreement, Galleon Metals Limited will acquire the Laverton tenements and assume all related exploration costs, while Rincon will receive \$500,000 worth of Galleon shares upon the company's planned initial public offering later this year.

TENEMENTS

Project	Tenement	Status	Area (km ²)	Comment	Project	Tenement	Status	Area (km ²)	Comment	
Telfer South - RCR - GGP Farm-in/JV	E45/5359	Live	84.3		West Arunta 100%	E80/5241	Live	126.5		
	E45/5363	Live	31.1			E80/5648	Live	9.5		
	E45/5364	Live	24.8			E80/5649	Live	41.1		
	E45/5501	Live	60.3			E80/5650	Live	15.8		
	E45/6697	Live	3.2			E80/5761	Live	6.3		
Sub-Total			203.7			E80/5989	Live	34.7		
Telfer South - Hasties Project - 100%	E45/4336	Live	3.2			E80/6013	Live	28.3		
	E45/4568	Live	12.1			E80/6034	Live	38		
	P45/2983	Live	1.2			Sub-Total			300.2	
	P45/2929	Live	1.9			Monument 100%	E39/2397	Live	57.2	
	MLA45/1319	Application	n/a	s49 Conv. of P45/2930						
Sub-Total			18.4		Sub-Total			57.2		
Crackerbox 100%	E51/2157	Live	62							
	E52/4558	Application	n/a							
Sub-Total			62		Total Tenure			641.5		

END NOTES

The information contained in this announcement related to the Company's current or past exploration results has been extracted from, or was set out in, the following ASX announcements.

- The announcement released 26-February 2026 – Telfer South Data Reveals Significantly Larger Gold Copper
- The announcement released 4 March 2026 – Sale of Laverton and Proposed Sale of JV at West Arunta
- The announcement released 14 April 2026 – Two Additional Gold Copper Targets on Telfer South Project

----ENDS----

Authorised by the Board of Rincon Resources Limited.

For more information visit www.rinconresources.com.au or contact:

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About Rincon:

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold and other critical metals required for the energy transition. These are the South Telfer Project, West Arunta Project, and the Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical, and systematic exploration programs to test, discover, and delineate economic resources for mining

Competent Person Statements

Mr Michael Griffiths

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Griffiths a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Griffiths is a Director of the Company. Mr. Griffiths has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Griffiths consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 in relation to the Exploration Results. The

Company confirms that the form and context in which the competent persons findings are presented have not been materially modified from the original announcements.

With respect to estimates of Mineral Resources, announced on 25 February 2025 (MRE Announcement), the Company confirms that it is not aware of any new information or data that materially effects the information in the MRE Announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-Looking Statements

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.

Annexure A – Mineral Resource Estimate

Table 1: Hasties Gold-Copper Mineral Resource 0.3 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.3					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	633,000	1.03	0.28	21,100	1,733
Inferred	237,000	0.75	0.23	5,700	553
Total	870,000	0.96	0.26	26,800	2,286

Table 2 Hasties Gold-Copper Resource 0.5 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=0.5					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	567,000	1.11	0.28	20,100	1,557
Inferred	187,000	0.84	0.24	5,000	459
Total	754,000	1.04	0.27	25,200	2,016

Table 3 Hasties Gold-Copper Resource 1.0 g/t Au Cutoff

Hasties Main Zone and Hasties Southeast					
AuCut >=1.0					
Class	Tonnes	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Indicated	195,000	1.92	0.27	12,000	515
Inferred	40,000	1.59	0.35	2,000	139
Total	235,000	1.86	0.28	14,100	654

Appendix 5B

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

Name of entity

RINCON RESOURCES LIMITED

ABN

54 628 003 538

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(46)	(183)
(e) administration and corporate costs	(89)	(309)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(133)	(484)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(334)	(1,588)
(e) investments	-	-
(f) other non-current assets	-	(7)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	165	165
(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 (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(169)	(1,430)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,279	1,279
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	-	(6)
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)	-	86
3.10 Net cash from / (used in) financing activities	1,279	1,359

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,239	2,771
4.2 Net cash from / (used in) operating activities (item 1.9 above)	32	(484)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(334)	(1,430)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,279	1,359

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,216	2,216

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	2,216	1,239
5.2	Call deposits	-	-
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)	2,216	1,239

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

71

33

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
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.	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(133)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(334)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(467)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,216
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	2,216
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.75

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

- 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?

Answer: N/A

- 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?

Answer: N/A

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

Answer: N/A

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: 30 April 2026.....

Authorised by:By the Board of the Company.....
(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.