ASX ANNOUNCEMENT

30 April 2026

QUARTERLY ACTIVITIES REPORT MARCH 2026

HIGHLIGHTS

East Menzies Gold Project, WA - Goodenough Gold Deposit

- **First RC drilling campaign for 2026 completed at the East Menzies Gold Project, with 18 holes drilled for 1,968 metres across the Gigante Grande, Goodenough and Maranoa prospects.**
- **Drilling results from the first 2026 campaign will be integrated to assess progress against an Exploration Target of 4.0–5.0 Mt at 1.3–3.0 g/t Au for 160,000–500,000 oz Au previously defined for the Gigante Grande Central Domain.**
- **Updated JORC (2012) Mineral Resource Estimate for the Goodenough Gold Deposit delivered a 54% increase in tonnes, lifting the resource to 1.36 Mt at 1.40 g/t Au for 61,200 oz Au, with more than 90% now classified Indicated.**
- **Second RC drilling campaign commenced and completed at Goodenough, comprising approximately 798 metres across 5 holes targeting strike extensions and infill.**
- **All samples from both campaigns submitted to ALS Kalgoorlie for gold assay analysis; initial results expected in the coming weeks.**

Resources & Energy Group Limited (ASX: REZ) (REZ or the Company) is pleased to provide its Quarterly Activities and Cashflow Report for the period ending 31 March 2026. The quarter was characterised by strong exploration momentum at the East Menzies Gold Project in Western Australia. Two RC drilling campaigns were completed for a combined 23 holes and 2,766 metres, alongside a significant upgrade to the Goodenough Mineral Resource Estimate. These activities advance REZ's stated strategy of growing its gold Mineral Resource base to support near-term development pathways.

EAST MENZIES GOLD PROJECT – FIRST 2026 RC DRILLING CAMPAIGN

REZ commenced and completed its first RC drilling campaign for 2026 at the East Menzies Gold Project (refer ASX Announcements, 2 February 2026 and 17 February 2026).

Drilling commenced on 2 February 2026 at the Gigante Grande and Goodenough gold deposits, with the programme focused on extensions to existing mineralisation and improving confidence in mineralisation controls. The drill contractor and technical team completed the programme ahead of schedule, enabling REZ to drill one additional hole at the Maranoa prospect, targeting the area with the Company's highest recorded gold grades.

PROGRAM SUMMARY

Table 1: Programme Summary First 2026 RC Drilling Campaign

Parameter	Detail
Total RC holes drilled	18
Total metres drilled and sampled	1,968
Target gold prospects	Gigante Grande, Goodenough and Maranoa
Programme status	Completed safely, on time and within budget
Sample dispatch	All samples submitted for gold assay analysis

GIGANTE GRANDE

Infill and extension drilling at Gigante Grande was designed to improve understanding of mineralisation controls along key lithological contacts and to test gold mineralisation beneath supergene zones. This represents the first step in validating the Gigante Grande Central Domain Exploration Target of 4.0–5.0 Mt at 1.3–3.0 g/t Au for 160,000–500,000 oz Au, as announced on 12 November 2025.

The Gigante Grande Inferred Mineral Resource stands at 1.39 Mt at 0.91 g/t Au for 40,700 oz Au, with mineralisation remaining open along strike and at depth (ASX Announcement, 23 September 2025).

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

GOODENOUGH

Eleven holes were drilled at Goodenough to test extensions to known gold mineralisation and infill areas within the current Mineral Resource, informed by recent surface mapping and geological interpretation. Historical underground mining at Goodenough produced high-grade gold. Previous REZ drilling returned encouraging near-surface intercepts, including a 3-metre intercept at 2.27 g/t Au from 14 metres downhole, drilled in February 2023 (ASX Announcement, 17 October 2023).

NEXT STEPS - FIRST CAMPAIGN

Surveyed collar locations, downhole surveys, geological logging, and assay results from the first drilling campaign will be integrated with existing geological, geochemical, and geophysical datasets to assess Mineral Resource growth potential and guide follow-up exploration and development planning. Assay results will be reported to the market following receipt, verification and interpretation.

GOODENOUGH MINERAL RESOURCE UPGRADE

In March, REZ announced a significant upgrade to the JORC (2012) Mineral Resource Estimate for the Goodenough Gold Deposit at the East Menzies Gold Project (refer ASX Announcement, 23 March 2026).

The updated Mineral Resource totals 1.36 million tonnes at 1.40 g/t Au, containing 61,200 ounces of gold - a 54% increase in tonnes and an additional 15,090 ounces of contained gold compared with the 2020 estimate. More than 90% of the Mineral Resource is now classified Indicated (1.27 Mt at 1.38 g/t Au for 56,400 oz Au), reflecting the improved confidence derived from the remodelling and additional drilling data.

Table 2: Goodenough Mineral Resource Estimate (March 2026)

Classification	Tonnes	Au g/t	Ounces (Au)
Indicated	1,271,000	1.38	56,400
Inferred	87,000	1.72	4,800
Total	**1,358,000**	**1.40**	**61,200**

Notes: (1) Reported in accordance with JORC Code 2012 Edition. (2) Competent Person: Phil Jankowski FAusIMM, ERM Sustainable Mining Services. (3) Open pit resources reported at a cut-off of 0.5 g/t Au, constrained by optimised pit shells using AUD$5,000/oz Au and 90% process recovery. (4) Rounding may produce minor apparent discrepancies.

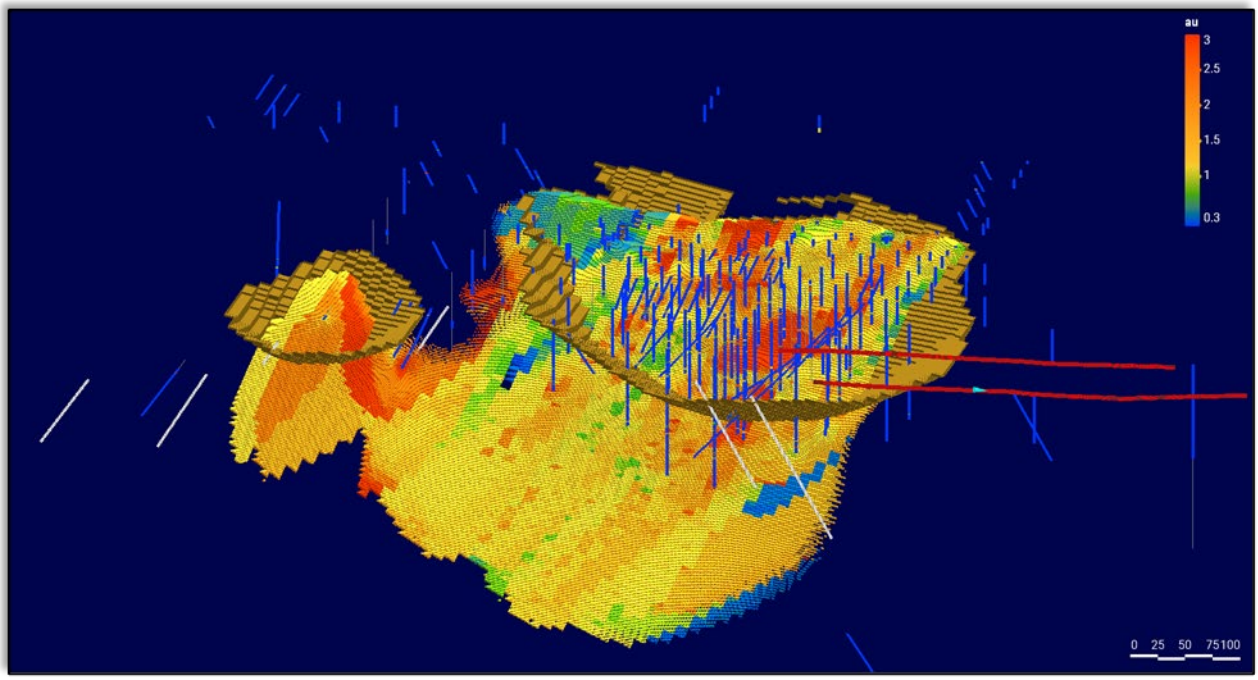

Figure 1: The Goodenough Mineral Resource model coloured by gold grade viewed from the southeast. Drill traces are coloured by gold grade. The optimised pit shells used in resource reporting are shown in brown.

GEOLOGICAL CONTEXT

The majority of gold at Goodenough is hosted within a siliceous (cherty) pyritic horizon at the contact between the felsic footwall and mafic hangingwall metavolcanics (basalts). The deposit is located on the hinge of a broad regional synform structure. No fewer than four high-grade shoots plunging between 23 and 45 degrees to the south are currently recognised in the main mineralised zone. Six unique mineralised shears have been interpreted in the hangingwall, and a single mineralised zone has been identified in the footwall, representing additional resource upside not yet fully captured in the current MRE.

Table 3: Comparison with 2020 Estimate

Cut-off (g/t Au)	2026 Tonnes	2026 Au g/t	2026 Oz (Au)	2020 Tonnes	2020 Au g/t	2020 Oz (Au)
0.5	1,361,028	1.41	61,578	886,710	1.61	46,110
1.0	815,422	1.86	48,668	715,840	1.85	42,760
2.0	271,537	2.76	24,112	217,010	2.58	18,010

The 2026 estimate is considered substantially new, as the remodelling removed artefacts from the 2020 interpretation, applied estimation parameters better matched to the current geological structural model, and incorporated all drill samples completed since 2020.

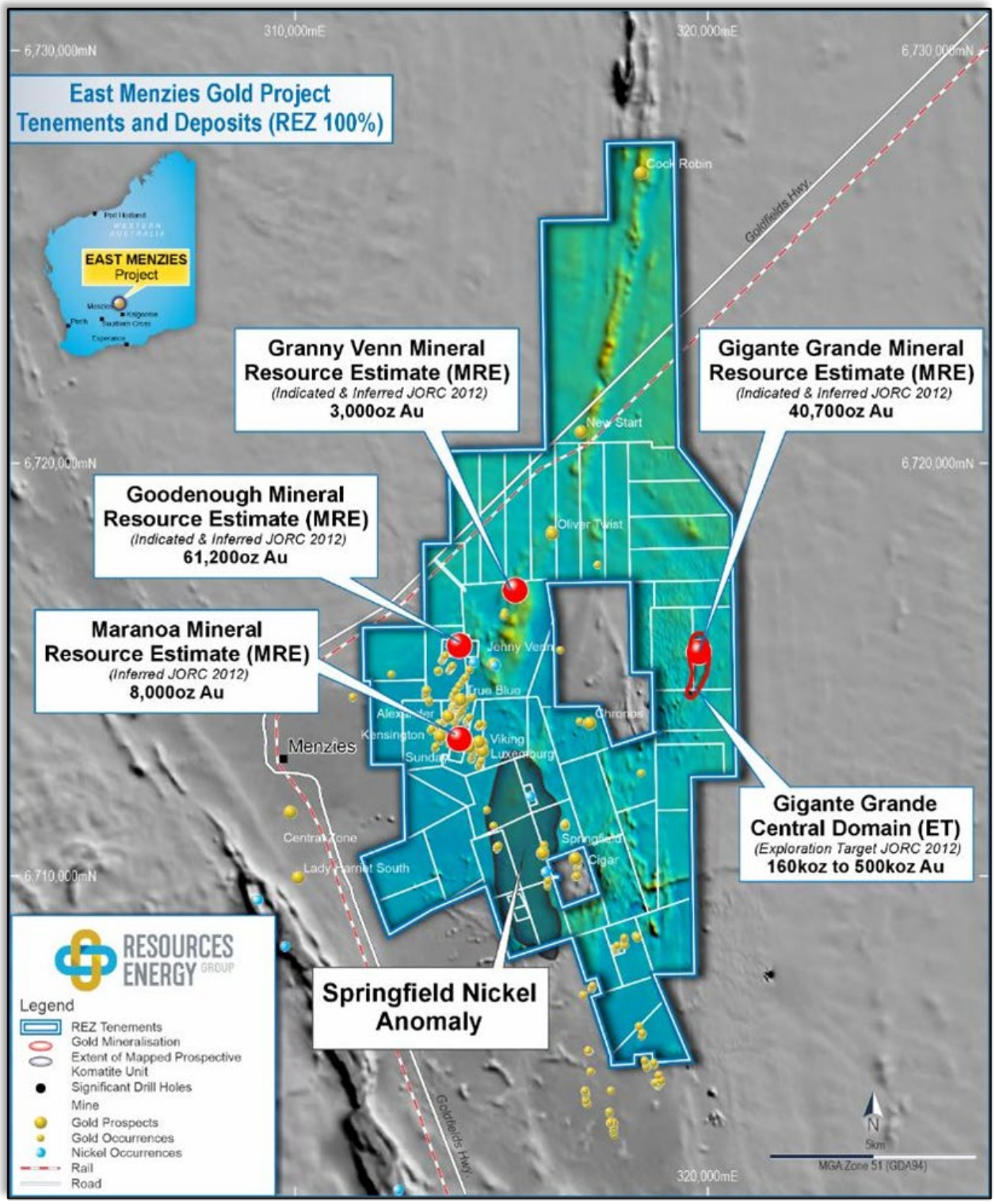

Figure 2: East Menzies Project tenement and prospect location map.

REASONABLE PROSPECTS FOR ECONOMIC EXTRACTION

The Mineral Resource is constrained within optimised open pit shells, demonstrating reasonable prospects for eventual economic extraction (RPEEE). A conservative gold price of AUD$5,000 per ounce was applied with generic cost assumptions consistent with Western Australian gold industry practice. Below the reporting pits sits a total of 1.88 Mt at 1.2 g/t Au of unclassified material, equating to approximately 72,000 oz Au in potential downdip and along-strike extensions.

The mineralisation remains open down-dip and along strike, with a high likelihood of additional mineralisation being identified with further drilling. From this estimate, REZ can build its knowledge base towards advanced mining studies that will de-risk a future decision to mine.

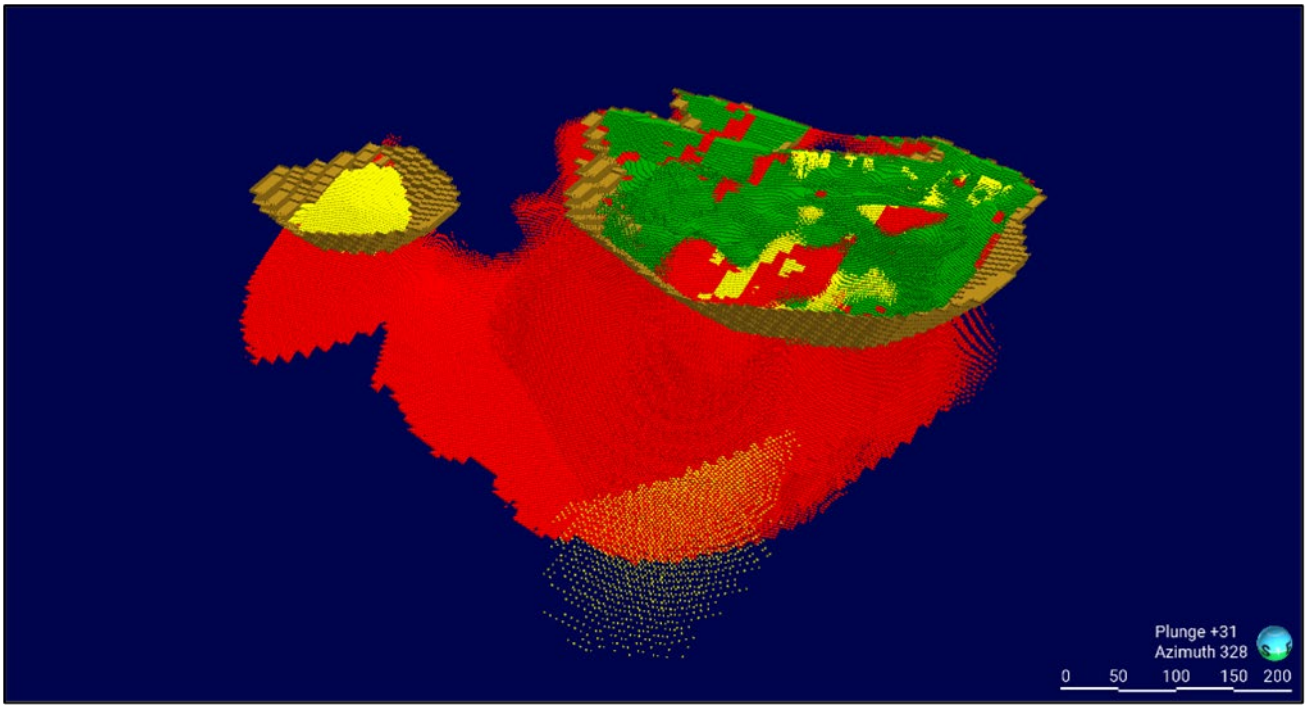

Figure 3: View from southeast of Mineral Resource model coloured by classification.

Green: Indicated; Yellow: Inferred; Red: Unclassified. There is a significant amount of gold mineralisation that is unclassified as it is below the optimised pits.

EAST MENZIES GOLD PROJECT — SECOND 2026 RC DRILLING CAMPAIGN

Following the Goodenough Mineral Resource upgrade, REZ commenced a second RC drilling campaign at the Goodenough Gold Deposit. Drilling commenced on 10 April 2026 (ASX Announcement, 10 April 2026) and was completed on 16 April 2026 (ASX Announcement, 16 April 2026).

The programme comprised 798 metres of RC drilling across 5 holes. All RC samples were dispatched to ALS Kalgoorlie for gold assay analysis. Initial results are expected in the coming weeks and will be released to the ASX as they are received and interpreted.

DRILLING PROGRAMME OVERVIEW

The second 2026 RC programme was designed to test:

- Strike extensions to the south-west and east of the current Mineral Resource, where mineralisation remains open.
- Near-surface high-grade targets identified from historical underground mining records, supported by recent surface mapping and geological interpretation.
- Infill drilling within the current Mineral Resource envelope to upgrade resource classification from Inferred to Indicated.

Figures 4-5: RC drilling rig in operation at the Goodenough Gold, East Menzies Gold Project, WA.

NEXT STEPS - SECOND CAMPAIGN

Assay results will be released to the ASX as they are received and interpreted by the Company's Competent Person. Giant Geological Consulting will incorporate the new drilling results into an updated Goodenough Mineral Resource Estimate upon receipt of assay data. The updated estimate will be released via ASX announcement upon finalisation.

Figure 6: RC samples from drilling at the Goodenough Gold Deposit ready for dispatch.

Figure 7: RC samples from drilling at the Goodenough Gold Deposit ready for dispatch.

GIGANTE GRANDE

Gigante Grande remains a cornerstone growth asset within the East Menzies Gold Project. The deposit hosts a JORC (2012) Inferred Mineral Resource of 1.39 Mt at 0.91 g/t Au for 40,700 oz Au (ASX Announcement, 23 September 2025), with substantial upside potential identified within the Gigante Grande Central Domain Exploration Target of 4.0–5.0 Mt at 1.3–3.0 g/t Au for 160,000–500,000 oz Au (ASX Announcement, 12 November 2025).

Gold mineralisation at Gigante Grande is interpreted to occur as laterally extensive sheeted quartz vein arrays hosted within brittle deformed granite, developed proximal to the Moriarty Shear Zone. Mineralisation exhibits strong continuity along strike and down-dip and is characterised by near-surface supergene enrichment overlying in-situ granite-hosted gold.

Results from the first 2026 RC drilling campaign at Gigante Grande are pending assay and will be integrated with existing datasets to assess Mineral Resource growth potential and to guide the next phase of exploration at the Gigante Grande Central Domain.

Table 4: Gigante Grande Inferred Mineral Resource Estimate

Domain	Tonnes	Grade (Au g/t)	Ounces (Au)
In situ	610,200	1.04	20,400
Lower Saprolite	414,200	0.98	13,100
Upper Saprolite	366,000	0.63	7,400
Total	**1,390,400**	**0.91**	**40,700**

Notes: (1) Mineral Resource estimated with all drilling data available at 4 August 2025. (2) Classified in accordance with JORC Code 2012 Edition. (3) Resources constrained by optimised pit shells using AUD$5,000/oz Au and 90% process recovery, reported at a cut-off of 0.3 g/t Au. (4) Rounding may produce minor apparent discrepancies.

CAPITAL RAISING

On 7 April 2026, the Company lodged an Options Prospectus with ASIC offering up to 96,785,712 Class A Options exercisable at $0.04 each, expiring 25 June 2027. The Options were offered in three tranches: 71,428,570 to Placement Participants (Placement Offer) on the basis of one Option for every two Shares subscribed for under the December 2025 placement; 5,357,142 to Participating Directors (Director Offer) on the same terms in lieu of directors' fees; and 20,000,000 to Lead Manager Whairo Capital Pty Ltd (Lead Manager Offer) as part consideration for capital raising services. All Options were issued for nil cash consideration. If all Class A Options are exercised prior to their expiry date, the Company will receive gross proceeds of approximately $3,871,428, intended to be applied to exploration and development activities at the East Menzies Gold Project and general working capital.

A Target Market Determination (TMD) was published on 8 April 2026 in accordance with design and distribution obligations under the Corporations Act. The TMD identifies the target investor as one seeking short-term equity exposure to a speculative, ASX-listed small-cap gold mining company, with sufficient financial capacity to exercise the Options on or before the 25 June 2027 expiry date. The Options offer no guaranteed income or capital protection. The Company confirmed the distribution of the Prospectus would be limited to those falling within the TMD criteria, including through a web landing page confirmation process for retail clients.

FINANCIAL COMMENTARY AND EXPENDITURE SUMMARY

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $1.6 million in cash as of 31 March 2026 (December 2025 quarter: $2.3m). Operating outgoings during the March quarter were $303,000 (December 2025 quarter: $642,000).

As at 31 March 2026, the Company held 33 million fully paid ordinary shares in QMines Limited (ASX:QML), received as part consideration for the sale of the Mount Mackenzie Project. Based on a QML share price of $0.06 (as at 30 April 2026), these shares have a market value of approximately $1.98 million and are subject to a voluntary escrow agreement with approximately 2 months remaining.

During the quarter, $66,000 was paid to directors of REZ, comprising directors' fees and reimbursement of business expenses (item 6.1, Appendix 5B). Separately, the Options Prospectus lodged post quarter end includes a Director Offer of 5,357,142 Class A Options issued to Participating Directors on the same terms as the Placement Offer, in lieu of directors' fees.

-Ends-

Released with the authority of the Board.

For further information on the Company and our projects, please visit: rezgroup.com.au

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ABOUT RESOURCES AND ENERGY GROUP

Resources & Energy Group Limited (ASX: REZ) is an ASX-listed gold explorer and miner, focused on unlocking the full potential of the East Menzies Gold Project in Western Australia. The Company is committed to advancing cost-effective gold extraction through innovative processing methods, such as vat leaching, while exploring additional high-grade gold deposits within its extensive tenement package.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results and data validation is based on information compiled and/or reviewed by Mr Greg Hudson, who is a Member (#3088) and Registered Professional (#10,123) of the Australian Institute of Geoscientists. Mr Hudson is a consultant through Giant Geological Consulting to Resources and Energy Group Ltd. Mr Hudson has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hudson consents to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The Goodenough Mineral Resource Estimate reported herein is based on information compiled by Mr Phil Jankowski, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Jankowski is a full-time employee of ERM Sustainable Mining Services and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jankowski consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This Announcement may contain forward-looking statements, which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.

MINERAL RESOURCES

Deposit	Type	Cut-off (g/t Au)	Indicated Tonnes (kt)	Indicated Grade (g/t)	Indicated Gold (koz)	Inferred Tonnes (kt)	Inferred Grade (g/t)	Inferred Gold (koz)	Total Tonnes (kt)	Total Grade (g/t)	Total Gold (koz)
Goodenough	Open cut	0.5	1,271	1.38	56.4	87	1.72	4.8	1,358	1.40	61.2
Gigante Grande	Open cut	0.3	–	–	–	1,390	0.91	40.7	1,390	0.91	40.7
Granny Venn	Open cut	1.0	–	–	–	41	2.14	2.9	41	2.14	2.9
Maranoa	Open cut	1.0	–	–	–	46	5.70	8.0	46	5.70	8.0
Total			**1,271**	**1.38**	**56.4**	**1,564**	**1.12**	**56.4**	**2,835**	**1.24**	**112.8**

Notes:

1. Goodenough Mineral Resource Estimate reported in ASX Announcement dated 23 March 2026.
2. Gigante Grande Inferred Mineral Resource Estimate reported in ASX Announcement dated 23 September 2025.
3. Granny Venn and Maranoa Mineral Resource Estimates reported in the Company's 2024 Annual Report (page 16).
4. Cut-off grades are as reported in the respective announcements. Resources are constrained by optimised pit shells using AUD$5,000/oz Au and 90% process recovery.
5. Reported in accordance with JORC Code 2012 Edition.
6. Rounding may produce minor apparent discrepancies.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters continue to apply and have not materially changed..

TENEMENT SCHEDULE AS AT 31 MARCH 2026

EAST MENZIES GOLD PROJECT (WA)

Tenement ID(s)	Project Area	Status	Registered Holder / Applicant	Interest / Ownership
M29/0141	Goodenough	Granted	Menzies Gold Fields	100%
M29/0189	Granny Venn	Granted	Menzies Gold Fields	100%
M29/0427	Maranoa	Granted	Menzies Gold Fields	100%
E29/0979	Cock Robin	Granted	Menzies Gold Fields	100%
P29/2225, P29/2270, P29/2408-2409, P29/2455-2461, P29/2469-2474, P29/2492, P29/2494, P29/2496-2497, P29/2500, P29/2528, P29/2553-2558, P29/2563-2568, P29/2595-2602, P29/2604, P29/2619-2625, P29/2673	Regional East Menzies Project Package	Granted	Menzies Gold Fields	100%

Notes:

- All tenements are 100% owned by Resources & Energy Group Limited or its wholly owned subsidiaries unless stated otherwise.
- No new tenements were otherwise acquired or relinquished during the quarter.

APPENDIX A: GIGANTE GRANDE MINERAL RESOURCE ESTIMATE – SUMMARY OF MATERIAL INFORMATION

Data

The drillhole database was exported on the 12th of August 2025 and included tables for collars, downhole surveys, lithology and assays. The database comprised 894 holes, including 368 Auger holes for 441m, 239 RAB holes for 10,321m, 172 Aircore holes for 8,112m, 113 RC for 15,514m and 2 diamond cores for 473.5m. All available drill holes were used for the resource.

Additionally, the database included 2,304 downhole survey records, 14,573 lithology records and 21,764 assay records.

Geology

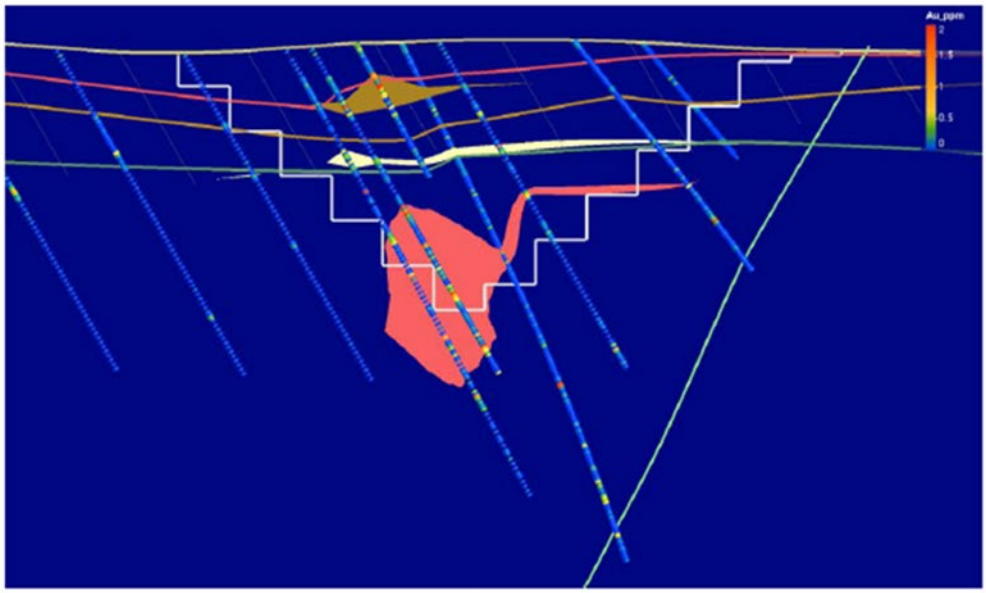
Gold mineralisation at the Gigante Grande prospect develops within the steeply west-dipping Moriarty Shear Zone, which straddles the contact between the Gigante Granite to the west and a greenstone sequence to the east. Gold mineralisation is interpreted to occur as sheeted vein arrays hosted by brittle deformed granite around the margin and extending for over 300m into the granite body.

Geological Modelling

The contact between the granite host and the footwall greenstone was digitised for each drillhole where it was present to create a 3D surface that was used to constrain the mineralisation. 3D surfaces for the Base of Cover, the Redox Front (contact between the logged Upper Saprolite and Lower Saprolite), and the Lower Saprolite base were also interpreted.

To create a set of mineralisation models in Leapfrog software, the interpreted redox and saprolite surfaces were used as guides. Intersections were digitised to maximise the capture of the assays, with a cut-off greater than 0.3g/t Au that paralleled these surfaces. A set of intersections for the in situ mineralisation trending approximately NNW was also digitised.

Two saprolite domains were interpreted, one at the redox front and one at the base of the saprolite. These domains were terminated against the interpreted granite-greenstone contact. Within the in situ domain, the downhole sample data has a very high degree of short-scale variability, so that a significant number of low-grade samples were included to preserve continuity. Given the drillholes are typically on 80m spaced sections, not all mineralised intersections were able to be included in the mineralisation interpretation. For the in situ mineralisation, this may reflect either the mineralisation style as a set of high-grade veins in a low-grade host, or it may be a result of the sampling and assaying protocols.



Light green: granite-greenstone contact; beige: natural surface; red: base of cover; brown: redox front; dark green: base of saprolite; white: optimized resource reporting pit. Upper Saprolite, Lower Saprolite and In situ mineralisation shells as solid shapes.

Figure 8: Geological and Mineralisation Model, Looking North Section 671 5200N.

Drilling, Sampling and Sub-Sampling Techniques

- Auger drilling was completed by Goldfields Exploration in 1996 and 1997 using a Landcruiser mounted rig. Holes were drilled to 1.2m, and the top 30cm was discarded to avoid contamination from sheetwash.
- RAB and Aircore drilling was completed by Goldfields Exploration from 1997 to 1999 using a Gemco H13, Schramm 24 and Custom drill rigs. Four metre composite samples were taken from each hole.
- RC drilling was completed by Goldfields Exploration from 1997 to 1999 using a Shramm 660 rig, drilling a 5.5" hole. 1m samples were collected from a riffle splitter, and dry and wet samples were scoop sampled.
- Diamond drilling was completed by Goldfields Exploration in 1998 using a Universal rig. NQ core was drilled and orientated every 6m using a downhole spear, and RQD, recovery, core orientation, photography and structural logging were completed. The core was split into 1m half-core samples.
- Resources and Energy Group completed RAB and Aircore drilling in 2020. Four-meter composite samples, along with some shorter interval samples, were collected by spear.
- RC drilling was completed by Resources and Energy Group from 2019 to 2022, drilling 141mm diameter holes with a percussion hammer. 1m samples were collected from a cone splitter.

Sample Analysis Method

- For Goldfields Exploration 1996 and 1997 auger holes, the (30cm to 120cm) sample was sent to Analabs in Perth for AR digest and 1ppb gold detection.
- For Goldfields Exploration 1997 to 1999 RAB holes and 1999 Aircore holes, the 4m composite samples were sent to Analabs in Perth for AAS to 0.01ppm Au and XRF to 1ppm As. A system of duplicates, standards, and blanks was incorporated into sample dispatches, but the frequency was not discussed.
- For Goldfields Exploration 1997 to 1999 RC holes, every alternate 1m sample was submitted to ALS (Kalgoorlie) for 50g Fire Assay to 0.01ppm Au and for XRF to 5ppm As. Analysis for Cu, Pb, and Zn was also performed using a multi-acid digest with AAS finish to 1 ppm. Infill samples were subsequently tested after any anomalous zones were identified, and these were assayed only for gold and arsenic. A system of duplicates, standards, and blanks was incorporated into sample dispatches, but the frequency was not reported.
- For the Goldfields Exploration 1998 diamond core, the half-core samples were sent to Analabs for 50g Fire Assay with AAS finish to 0.01ppm Au and XRF to 5ppm As.
- For the Resources and Energy Group 2020 RAB samples, a 10g aqua regia digest with MS finish to 1ppb Au and including multielement assays for bottom-of-hole samples.
- For the Resources and Energy Group 2020 Aircore drilling samples, assays were performed using 50g Fire Assay and 30g charge with Aqua Regia digest for other elements.
- For the Resources and Energy Group 2019 to 2022 RC holes, the samples were sent to Intertek and assayed via a mix of Fire Assay to 0.01ppm Au and Photon Assay PAAU02 to 0.03ppm Au. Duplicate samples were collected at a rate of 1:20, and CRM and blank samples were inserted at the same rate.

Statistics and Estimation Methodology

- A Surpac block model was created for the mineral resource estimation. The block size was chosen to match the flat-lying saprolite mineralisation, and no sub-blocking was used.
- A set of attributes was added to the model for the purposes of estimation, and the blocks were flagged according to lithology and mineralisation domain.
- One metre downhole composites from the database were extracted within the interpreted mineralisation. All three domains showed a bimodal distribution, high CVs and strong positive skews. The data density is not sufficient to subdomain the higher grade values into separate sub-domains.
- Grades of Au were estimated into the flagged domain blocks using Ordinary Kriging, using the variogram models derived from the experimental variograms. The kriging parameters for the first pass were derived from a kriging neighbourhood analysis. A second wider pass was applied to ensure all blocks flagged as mineralisation were estimated. This second pass was twice the radius of the optimal search.

Table 2: Kriging Estimation Parameters

Lithology	Upper Saprolite Pass		Lower Saprolite		In situ	
Pass	1	2	1	2	1	2
Maximum search	100	200	150	300	50	100
Vertical search	12	24	30	60	50	100
Bearing	340	340	340	340	250	250
Plunge	0	0	0	0	-50	-50
Dip	0	0	90	90	0	0
Axis 1:Axis 2 ratio	1	1	1	1	1	1
Axis 1:Axis 3 ratio	8.33	8.33	5	5	1	1
Minimum composites	8	8	8	8	8	8
Maximum composites	20	20	20	20	20	20
C_0	0.78	0.78	0.46	0.46	0.77	0.77
C_1	0.1	0.1	0.36	0.36	0.11	0.11
A_1	1	1	12	12	10	10
C_2	0.12	0.12	0.18	0.18	0.08	0.08
A_2	50	50	100	100	20	20
C_3					0.04	0.04
A_3					50	50

No density measurements have been made for Gigante Grande. For the purposes of the model, assumed values were assigned (Table 3), based on similar deposits in the region.

Table 3: Assigned In Situ Bulk Density

Lithology	Density tm^{-3}
Cover	2.0
Upper Saprolite	2.0
Lower Saprolite	2.3
Fresh Granite	2.7
Fresh Greenstone	2.8

Cut-off grade

For estimation, topcuts were applied to the domains (Table 5). The topcuts were chosen after an inspection of mean and variance plots and log percentile plots. For the in situ domain, experimental variograms were extracted for each domain. A normal-scores transformation was applied to define the variogram structure better; however, each domain exhibits a high nugget effect, short ranges, and poorly defined variogram gamma functions. The modelled variogram models were back-transformed using Hermite polynomials to provide the final variogram models for estimation.

Table 4: Composite Topcut Analysis

Lithology	Upper Saprolite	Lower Saprolite	In situ
Raw Mean	0.76	1.01	0.66
Raw CV	2.25	2.5	4.05
Topcut	10	10	10
Topcut Percentile	99.50%	99.10%	98.70%
Cut Mean	0.72	0.98	0.52
Cut CV	1.81	1.74	2.57
Mean reduction	-5.80%	-11.00%	-22.00%
CV reduction	-19.40%	-30.10%	-36.50%

Mining and Metallurgical Methods and Parameters

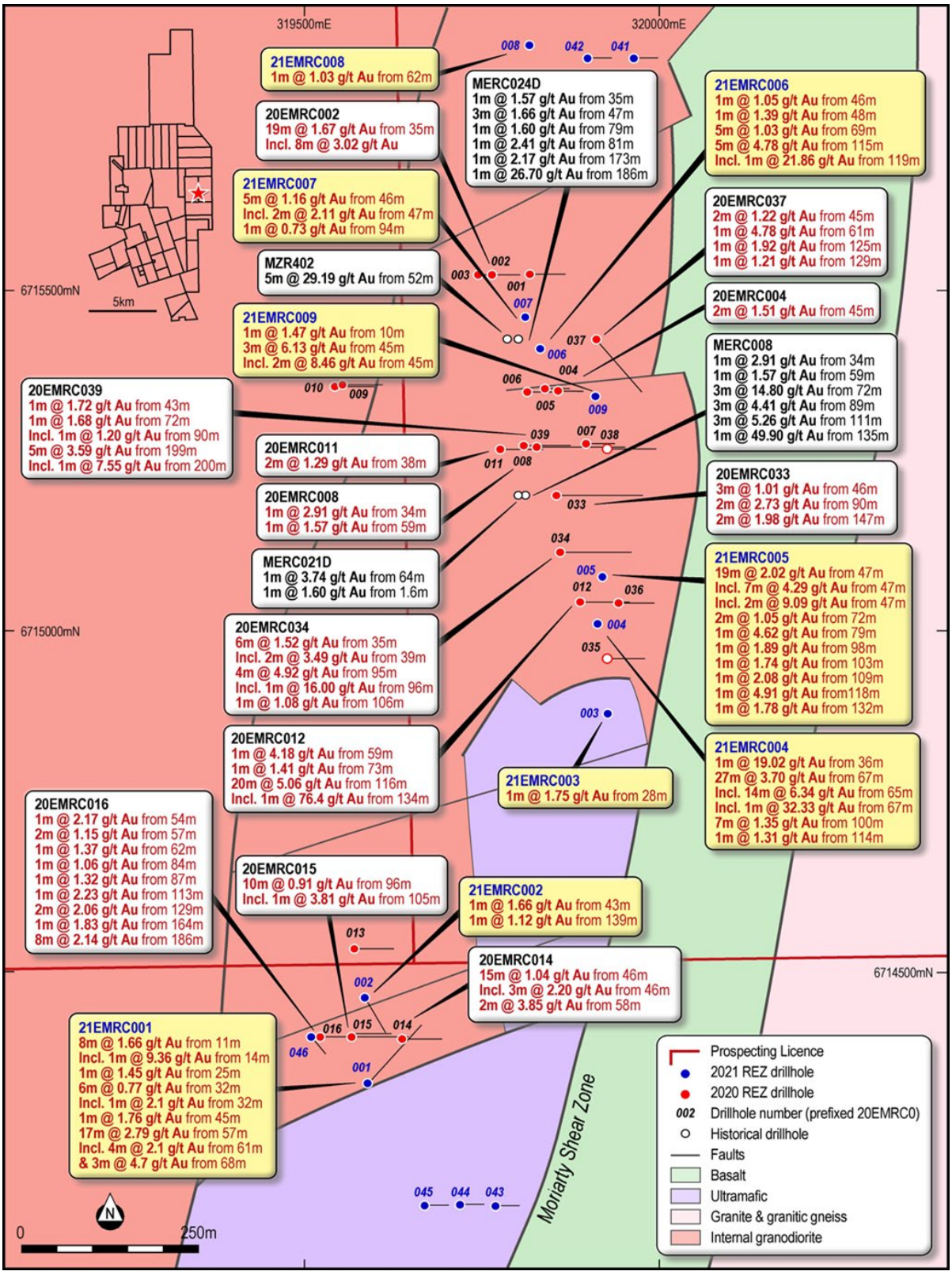
To assess the model for Reasonable Prospects of Eventual Economic Extraction (RPEEE), an open-pit optimisation was conducted using assumed, generic parameters derived from experience in the Western Australian gold industry. A processing plant was assumed to be located within trucking distance of Gigante Grande, and a gold price of A$5,000 per ounce was applied, consistent with the current spot price.

The optimisation generated an indicative strip ratio of 7.2:1, with a shell approximately 700 m x 300 m x 120 m in dimension. The optimisation inputs are summarised in Table 5.

Table 5: Resource Optimisation Input

Input	Value used
Gold price	A$5,000/oz
Royalty	2.50%
Mining cost	4.5 A$/t of rock
Mining cost increment	0.2 A$/t per 10 meters of depth
Processing cost	35 A$/t of feed
Grade control	5 A$/t of feed
G&A cost	5 A$/t of feed
Selling cost	80 A$/oz of gold
Processing Rate	120 ktpa
Processing recovery	90%
Overall pit slope angle	40 degrees
Rehabilitation of the waste dump	0.2 A$/t of waste

APPENDIX B: MULTIPLE DRILL RESULTS FOR THE GIGANTE GRANDE PROSPECT



APPENDIX C: GOODENOUGH MINERAL RESOURCE ESTIMATE SUMMARY

SOURCE: ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA

Goodenough 2026 Mineral Resource Estimate by classification at different cutoff grades

Cutoff	Indicated tonnes	Indicated Grade (Au)	Indicated Ounces (Au)	Inferred tonnes	Inferred Grade (Au)	Inferred Ounces (Au)	Indicated & Inferred Tonnes	Indicated & Inferred Grade (Au)	Indicated & Inferred Ounces (Au)
0.5	**1,273,907**	**1.39**	**56,743**	**87,121**	**1.73**	**4,835**	**1,361,028**	**1.41**	**61,578**
0.6	1,190,000	1.44	55,260	76,555	1.89	4,652	1,266,555	1.47	59,912
1.0	752,309	1.84	44,399	63,113	2.10	4,269	815,422	1.86	48,668
2.0	234,712	2.77	20,903	36,825	2.71	3,209	271,537	2.76	24,112

Geology

The majority of the gold at Goodenough is hosted in a siliceous (cherty) pyritic horizon, at the contact between the felsic footwall and mafic hangingwall metavolcanics (basalts). The deposit is located on the hinge of a broad regional synform structure, with enrichment and thickening of the gold mineralisation on parasitic fold structures in the major hinge zone. No less than four high-grade shoots plunging between 23 and 45 degrees to the south toward azimuth ~ 196° are currently recognised in the main mineralised zone (cherty horizon contact zone).

In addition to the gold found in the largest mineralised zone (cherty horizon), gold mineralisation is also present in shears within the overlying basalts in the hangingwall immediately above the contact. Gold has also been intercepted below the contact zone, in the footwall. On review of the data, six unique mineralised shears have been interpreted in the hangingwall and assigned to domains, and a single mineralised zone is in the footwall. There are additional drill intercepts of gold identified that remain unassigned to a domain and are therefore not contributing to this Mineral Resource Estimate.

Geological Modelling

To model the mineralised lodes, the drillhole database was imported into Leapfrog software, with the Hansen geological map overlain on the topography for guidance.

A nominal 0.3g/t Au cutoff was used to extract mineralised intersections from the drillholes. These were then coded into numbered mineralised domains. Domain 1 is the main mineralised domain (the cherty pyrite rich horizon); Domain 0 is the immediate footwall domain; and Domains 2 to 7 are shear-hosted mineralisation in the hanging wall.

A grid of 5m E by 5m N pseudo-drillholes was created to intersect with the historic underground workings prior to 1984. These intersections were added to the digitised drillhole intersections

to ensure that the mineralisation accurately modelled the old stopes.

The mineralisation shapes were generated by using the Leapfrog vein modelling package, with the lodes pinching out at the ends and around blank drillholes without significant intersections.

Drilling, Sampling Techniques and Analysis Method

- There have been 15 generations of drilling at Goodenough considered in the estimate, with the first drilling carried out in 1969, and the most recent in 2023.
- The largest cohort of drilling used in the estimate is from Yilgarn Gold Mines NL, with 120 RC holes completed for 8,319m between 2002 and 2004.
- A total of 251 drillholes for 15,407 metres were considered in the estimate.
- A list of drillholes relevant to the estimate is provided in Appendix 2 of ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA
- The assay results used in the estimate are primarily based on samples won through Reverse Circulation drilling using a face sampling percussion hammer. The RC bits used have ranged in diameter from 125mm to 150mm.
- There have been a few HQ3, and NQ3 diamond cored holes drilled at Goodenough and their results have been included in the estimate.
- RAB drill holes from the Goodenough prospect area were reviewed for lithology, but assays from RAB samples were not used in the estimate.
- For recent RC drilling (since 2018), the drilled interval was continuously sampled every meter using a cone splitter slung directly under the cyclone. Prior to this, RC samples were nominally collected in full under the cyclone and passed through a riffle splitter.
- Lithology, alteration, mineralisation and weathering conditions have been noted on most drill logs, which have included obtaining data from historical drilling and logging using the Western Australian Department of Mines historical reporting system WAMEX.
- For the majority of samples used in the estimate a 30g or 50g charge for fire assay analysed using ICP-AES has been used as per industry standard for mineralised and ore grade gold determination.
- For some select samples from drilling a broad spectrum, 33-element analysis has also been determined using a 4-acid digest, followed by ICP-AES.
- QA/QC procedures have included the use of blanks, standards and field duplicates.
- For drilling and sampling from 2019 to 2023 the field duplicate to primary sample assays has been reported to have a correlation coefficient of 0.99, which indicates acceptable level of precision and repeatability is being obtained.

- The laboratories engaged also employ internal laboratory checks using certified reference material, blanks, splits, and repeats as part of the in-house procedures.
- Further details on the Drilling, Sampling Techniques and Analysis Method are provided in the Appendix JORC Table 1 in ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA

Composites, Statistics and Cut-off Grade

For each domain, the RC and diamond drillholes were intersected with the wireframes, and 1m downhole composites were extracted using the best fit method. For estimation, the domains were treated as 'hard', i.e. composites were not used in adjacent domains. The raw composite population statistics by domain are tabulated in the table below.

Goodenough composite statistics by domain

	0	1	2	3	4	5	6	7
Count	253	875	223	24	67	115	30	45
Minimum	0.01	0.01	0.01	0.09	0.03	0.02	0.02	0.04
Maximum	13.25	68.30	34.70	7.23	23.69	5.13	12.84	1.63
Mean	0.74	1.85	1.14	0.72	1.04	0.78	1.56	0.46
Median	0.36	0.61	0.38	0.30	0.31	0.33	0.52	0.33
SD	1.35	4.27	2.89	1.43	3.14	1.05	2.74	0.34
CV	1.84	2.30	2.54	2.00	3.01	1.35	1.76	0.74

For the estimate of gold, high grades were cut to 20g/t, based on a topcut analysis of a mean and variance plot. The aim of the topcuts was to reduce the variability without unduly reducing the overall grade. The topcut has had the greatest effect on Domain 1, with the raw mean of 1.85 g/t Au reduced by 7% to a cut mean of 1.72g/t Au, while the variance is reduced by 27.7%.

Estimation Methodology

A block model for the resource estimation was created in Surpac software covering the extent of mineralisation. The block size was chosen in consideration of the drill sample spacing and the orientation of the mineralisation. Sub-blocking used has a minimum size of 1.25 metres.

Goodenough block model parameters

	X	Y	Z
Minimum	313 350	671 5000	200
Maximum	314 250	671 5750	460
Block size	10	5	2.5
Subblock size	1.25	1.25	1.25

- Grades of gold were estimated into the flagged ore domain blocks using Ordinary Kriging, applying the variogram models derived from the experimental variograms. The kriging parameters for the first pass were derived from a kriging neighbourhood analysis. A second wider pass was applied to ensure all blocks flagged as mineralisation were estimated. This second pass was three times the radius of the first pass search. The Kriging estimation parameters are in Appendix 1 of ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA

No density measurements are available for the Goodenough estimate. The values from the previous 2020 model were adopted, with completely weathered 2.3 t/m^3, partly weathered 2.5 t/m^3 and fresh 2.8 t/m^3. Weathering surfaces were generated from the drillhole logging by digitising the weathering interfaces and creating smoothed surfaces in Leapfrog.

The stope model has been completely estimated with the available data. The model predicts 51,565 tonnes in the stopes; this mass is greatly exceeding the recorded production of 19,328 t @ 16.7 g/t Au for 10,408 ounces. There are very few informing data in the stopes, so the lower grade of this estimate is not considered a significant issue. However, the difference in the volume suggests that the recorded production is a gross underestimate.

The comparison between the input composite data and the estimated grade is analysed using the average distance to the informing data. This shows that for the larger domains, the input data and estimates are reasonably similar up to an average distance of 100m; for more distant data, the estimates are less similar.

Reasonable Prospects

To assess the model for Reasonable Prospects of Eventual Economic Extraction (RPEEE), an open-pit optimisation was completed. Due to the very early stage of development, entirely assumed, generic optimisation parameters were adopted based on experience in the Western Australian gold industry. A processing plant was assumed to be located within trucking distance of Goodenough, and a conservative gold price of A$5,000 per ounce was applied.

The optimisation generated two lobes, a larger one around the main shaft area and a smaller one in the Four O'clock workings. The large pit shell extends to a depth of 75 m, with a width and length of 300 m and 400 m, respectively. The smaller optimised pit shell around Four O'clock is 30 m deep with a width and length of 80 m and 150 m respectively. The combined pits have an indicative strip ratio of 14:1.

Inputs used in resource optimisation for open pit mining at Goodenough

Input	Value used
Gold price	A$5,000/oz
Royalty	2.5%
Mining cost	4.5 A$/t of rock
Mining cost increment	0.2 A$/t per 10 meters of depth
Processing cost	35 A$/t of feed
Grade control	5 A$/t of feed
G&A cost	5 A$/t of feed
Selling cost	80 A$/oz of gold
Processing Rate	120 ktpa
Processing recovery	90%
Overall pit slope angle	40 degrees
Rehabilitation of waste dump	0.2 A$/t of waste

Goodenough 2026 Mineral Resource Estimate by classification at cutoff grades from 0.5 to 2.0 g/t Au

Cutoff	Indicated tonnes	Indicated Grade (Au)	Indicated Ounces (Au)	Inferred tonnes	Inferred Grade (Au)	Inferred Ounces (Au)	Indicated & Inferred Tonnes	Indicated & Inferred Grade (Au)	Indicated & Inferred Ounces (Au)
0.5	1,273,907	1.39	56,743	87,121	1.73	4,835	1,361,028	1.412	61,578
0.6	1,190,000	1.44	55,260	76,555	1.89	4,652	1,266,555	1.467	59,912
0.7	1,061,053	1.54	52,565	75,428	1.91	4,629	1,136,481	1.565	57,194
0.8	928,558	1.65	49,370	74,487	1.92	4,606	1,003,045	1.670	53,976
0.9	817,845	1.76	46,380	71,512	1.97	4,523	889,357	1.777	50,903
1.0	752,309	1.84	44,399	63,113	2.10	4,269	815,422	1.860	48,668
1.1	688,902	1.91	42,279	58,572	2.19	4,116	747,474	1.932	46,395
1.2	615,526	2.00	39,566	55,892	2.24	4,020	671,418	2.020	43,586
1.3	546,502	2.10	36,815	41,529	2.59	3,452	588,031	2.135	40,267
1.4	486,976	2.19	34,250	40,074	2.63	3,390	527,050	2.223	37,640
1.5	426,279	2.29	31,440	39,419	2.65	3,359	465,698	2.320	34,799
1.6	371,683	2.40	28,737	39,096	2.66	3,343	410,779	2.425	32,080
1.7	332,064	2.49	26,635	39,003	2.66	3,338	371,067	2.508	29,973
1.8	293,891	2.59	24,500	38,473	2.67	3,308	332,364	2.599	27,808
1.9	261,799	2.69	22,601	37,423	2.70	3,247	299,222	2.691	25,848
2.0	234,712	2.77	20,903	36,825	2.71	3,209	271,537	2.762	24,112

Appendix 5B

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

Name of entity	
Resources & Energy Group Limited	
ABN	**Quarter ended ("current quarter")**
12 110 005 822	31 March 2026

Consolidated statement of cash flows		**Current quarter (3 months) $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	(45)	(45)
	(b) development	-	-
	(c) production	(5)	(1,064)
	(d) staff costs	(24)	(65)
	(e) administration and corporate costs	(229)	(441)
1.3	Dividends received (see note 3)		
1.4	Interest received		
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**	**(303)**	**(1,615)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(372)	(630)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter (3 months) $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	900
	(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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(372)**	**270**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,113
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	-	(176)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**2,937**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,284	17
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(303)	(1,615)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(372)	270
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,937

Consolidated statement of cash flows		Current quarter (3 months) $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**	**1,609**	**1,609**

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	109	2,284
5.2	Call deposits	1,500	-
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)**	**1,609**	**2,284**

1.1.1

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	66
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

1.1.2

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	303
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	373
8.3	Total relevant outgoings (item 8.1 + item 8.2)	676
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,609
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,609
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.3

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

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

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

Answer: N/A

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

Answer: N/A

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

Answer: N/A

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

Compliance statement

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

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

Date: 30 April 2026

Authorised by: By order of the Board

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.