ASX Announcement

22 July 2026

ASX Waiver for General Meeting

Right Resources Limited (ASX: RRE) ("Right Resources" or "the Company") refers to its ASX announcement on 9 July 2026 in relation to its proposed capital raising, comprising a non-underwritten two-tranche placement targeting to raise up to approximately A$2.7 million (before costs) (subject to shareholder approval of the second tranche), and a non-underwritten securities purchase plan (**SPP**) targeting to raise up to approximately A$1.0 million (before costs) (subject to shareholder approval).

Under the SPP, the Company is providing eligible shareholders with an opportunity to apply for up to A$30,000 of new fully paid ordinary shares (**New Shares**) in the Company at an issue price of A$0.09 per New Share.

The Company also intends to offer participants in the SPP one (1) option for every two (2) New Shares issued under the SPP (**New Options**), exercisable at A$0.09 with an expiry date of two years from issue. The New Shares and New Options (together, the **SPP Securities**) will be offered under a Prospectus to be lodged with ASIC and ASX.

The issue of the SPP Securities is subject to shareholder approval, which is being sought at a general meeting scheduled to be held on or around 28 August 2026 (**Meeting**). The notice of Meeting (**Notice of Meeting**) is scheduled to be dispatched in late July 2026.

The relief granted in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and by extension Exception 5 of ASX Listing Rule 7.2 does not extend to the issue of the New Options under the SPP. Accordingly, the issue of the SPP Securities does not fall within any exception to the requirement for shareholder approval under ASX Listing Rule 7.1.

Because the issue of SPP Securities is subject to shareholder approval, ASX Listing Rule 7.3.9 requires that the relevant resolutions in the Company's Notice of Meeting (regarding the issue of the SPP Securities and other conditional resolutions) include a voting exclusion statement excluding the votes of persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company). The effect of ASX Listing Rule 7.3.9 is that it may exclude votes from shareholders who are eligible to participate in the SPP unless a waiver is obtained. As a result, the Company applied to ASX for a waiver of ASX Listing Rule 7.3.9 to the extent it prevents shareholders voting only because of their eligibility to participate in the SPP.

On 22 July 2026, pursuant to ASX Listing Rule 18.1, ASX granted the Company a waiver of ASX Listing Rule 7.3.9.

Specifically, ASX provided the following decision in respect of the waiver:

Waiver Decision

1. *Based solely on the information provided, in connection with the proposed security purchase plan ('SPP') closing after the scheduled general meeting indicatively to be held on 28 August 2026, ASX Limited ('ASX') grants Right Resources Limited (the 'Entity') a waiver from Listing Rule 7.3.9 to the extent necessary to permit the resolution in its notice of meeting approving the issue of shares and options under a proposed SPP to eligible shareholders to not include a voting exclusion statement that excludes votes of persons who may participate in the SPP or any associate of such a person, on condition that the SPP is not underwritten, or if it is underwritten, the Entity excludes any votes cast in favour of a resolution by any proposed underwriter or sub-underwriter of the SPP.*
2. *This waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver. The announcement must be released no later than the next business day after ASX communicates to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.*

3. *ASX has considered Listing Rule 7.3.9 only and makes no statement as to the Entity's compliance with other Listing Rules.*

Basis for Waiver Decision

Listing Rule 7.3.9

4. *Listing Rule 7.3.9 requires a resolution for the purposes of Listing Rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution.*

Facts/Reasons for granting the waiver

5. *On the basis of the SPP structure, which involves a proposed offer of options being issued on a 1:2 basis in connection with the SPP, the SPP does not fall within the parameters set by the ASIC Corporations Instrument 2019/547. Accordingly, the SPP does not meet the criteria of Exception 5 of Listing Rule 7.2. The Entity is proposing to seek, at a general meeting, shareholder approval for the purposes of Listing Rule 7.1 for the issue of the shares and free-attaching options proposed to be issued under the SPP. As the issue of SPP shares and options being undertaken is one in which all shareholders may participate on an equal basis, there is no need to exclude the votes of shareholders entitled to participate in the SPP offer. Absent a waiver it is conceivable that no shareholder would be able to vote on the resolution for the issue of SPP securities.*

This announcement has been approved for release on behalf of the Board of Right Resources Limited by the Executive Director and Company Secretary.

Further Information

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About Right Resources (ASX: RRE)

Right Resources Limited is a New South Wales-based mineral exploration company focused on advancing a portfolio of gold, copper and critical mineral assets across 2,459 km² of tenements in the Tumbarumba and New England regions, both located within historically significant goldfields and mineral provinces.

The Company's flagship asset is the Pilot Project, a high-grade gold target in the Tumbarumba Region with a history of high-grade underground gold production (~38 g/t Au), which is being advanced through a maiden diamond drilling programme in collaboration with CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania). The Blue Prospect tungsten discovery adds a significant critical minerals dimension to the Company's portfolio.