Drilling Underway at the Telfer South Project

Highlights

Reverse Circulation (RC) drilling is currently underway at the Telfer South Gold-Copper Project, which is 100% owned by the Company. The project is located 10 km south of the Telfer Gold Mine. This program will drill-test sections of the Hasties Zone and the Frenchman's prospect where promising results were returned in 2022.

Hasties Zone – 1.1 km Corridor
(Includes the Hasties Main and Hasties South-East Gold-Copper Deposits)

- **Planned Drilling:** An initial twenty (20) drill holes are scheduled, totalling approximately 2,000 metres. Additional holes may be added to the initial program to expand resources within the Hasties Zone.
    - **Hasties Main Deposit:** Drilling aims to extend mineralisation to the northwest and southeast building on 2025 drill results, historic rock chip samples and accumulated geophysical data.
    - **Hasties SE Deposit:** Drilling will target strike extensions in both the southeasterly and northwestern directions, including areas identified through historic rock chip sampling.
    - **Central Area**: Only limited drilling at this time - with additional locations available following a current Heritage Survey. Once Heritage Survey report is completed, further holes may follow on from existing drill program.

Frenchman's Prospect – 700 m North of the Hasties Zone

Eight (8) drill holes totalling 1,500 metres are planned along a structure parallel to the Hasties Zone. Previous drilling at this location returned significant copper-gold (Cu-Au) mineralisation:

- Drillhole 21STRC032[1] intersected the following intervals:
    - 5m @ 1.74 g/t Au from 118m and
    - 4m @ 0.91 g/t Au & 0.12% Cu from 107m including
        - 1m @ 2.34 g/t Au from 107m
- Drillhole HWR029 (Historic) was the target for 21STRC032 follow-up and returned:
    - 39m @ 0.2% Cu from 8m (including 1m @ 2.4% Cu & 0.58 g/t Au) and
    - 5m @ 1.12 g/t Au & 0.65% Cu from 85m (including 3m @ 1.45 g/t Au & 1.1% Cu)

[1] ASX:RCR- New Frenchman's Prospect Emerges -15th February 2022

Rincon Technical Director, Michael Griffiths commented:

"Reverse Circulation drilling has now commenced at our 100% owned Telfer South project - just 10 km south of the operating Telfer Gold Mine.

This program focuses on two priority targets. First, the Hasties Zone, where we're working to expand the known gold-copper resources along the newly identified 1.1km gold/copper corridor. Drilling will test extensions in both directions, building on the strong results we saw from earlier exploration work[2].

Second, the Frenchman's prospect. While it ranks as our secondary target, past drilling has already confirmed significant gold and copper mineralisation here, and we're keen to expand on this exciting opportunity.

Put simply: our goal is to have a very active on-ground drilling program through to the end of the year and significantly grow the resource base at Hasties, while simultaneously evaluating Frenchman's for potential additional discoveries and other key prospects at Telfer South like our Padion target which is located ~4 km NE of the Hasties Zone. This high-grade target covers 450m of strike with historic rock chips up to 10.9 g/t Au and 1.5% Cu.[3]"

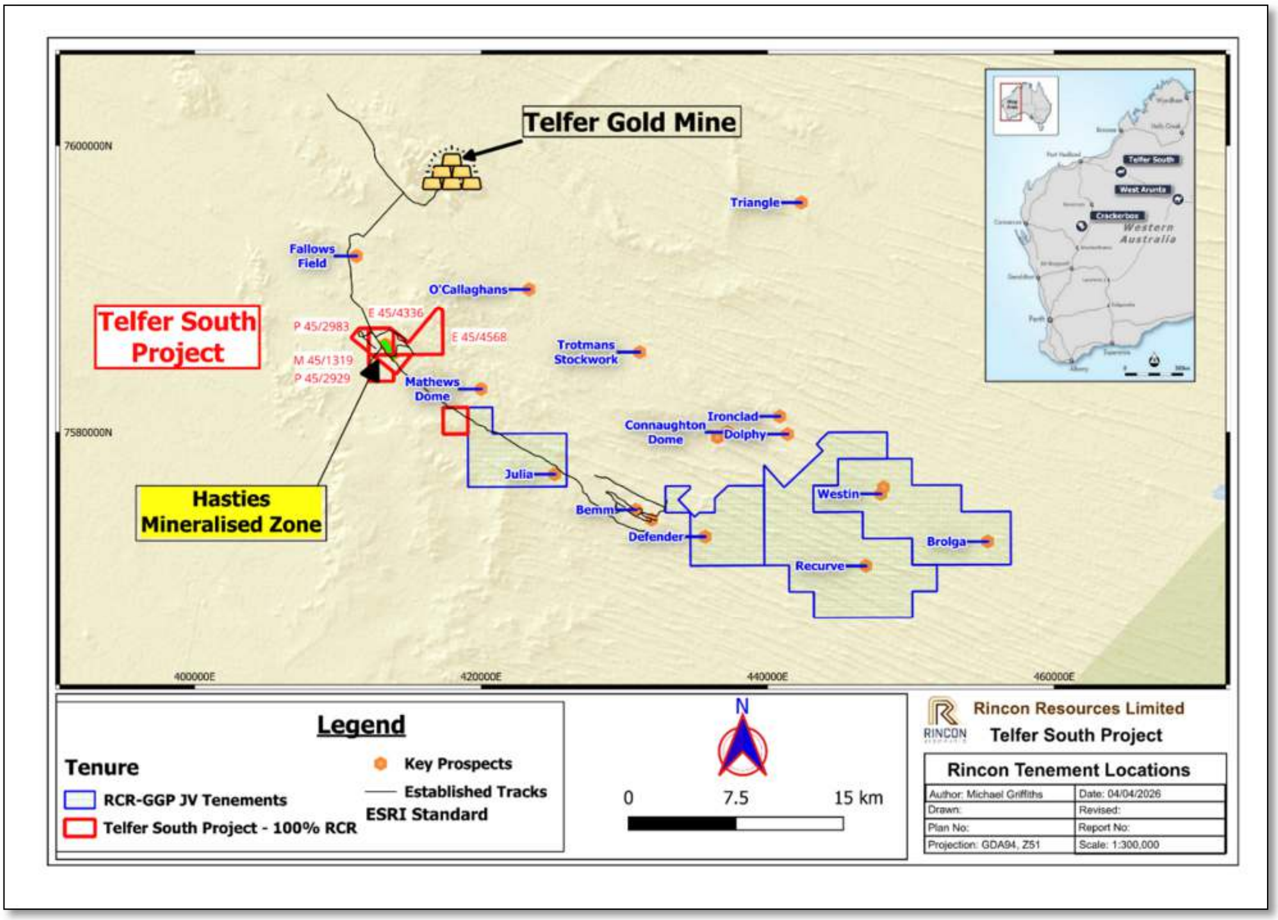

Figure 1 – Telfer South Project Location

[2] ASX: RCR - Telfer South Data Reveals Significantly Larger Gold-Copper Prospect - 26th February 2026
[3] ASX: RCR - Two Additional Gold-Copper Targets on the Telfer South Project - 14th April 2026

Rincon Resources Limited (ASX: RCR) ("Rincon" or the "Company") is pleased to advise that Reverse Circulation (RC) drilling has commenced within the Hasties Zone, located approximately 10 km south of the Telfer Gold-Copper Mine in Western Australia's Eastern Pilbara region (Figures 1 & 2).

The program will initially drill up to 2,000 m within the Hasties Zone, which hosts the Hasties Main and Hasties South-East Gold-Copper deposits, and up to 1,500 m at the Frenchman's prospect, situated approximately 700 m northwest of the Hasties Zone on a second prospective horizon. Overall, the program totals approximately 3,500 m and is expected to expand as work progresses.

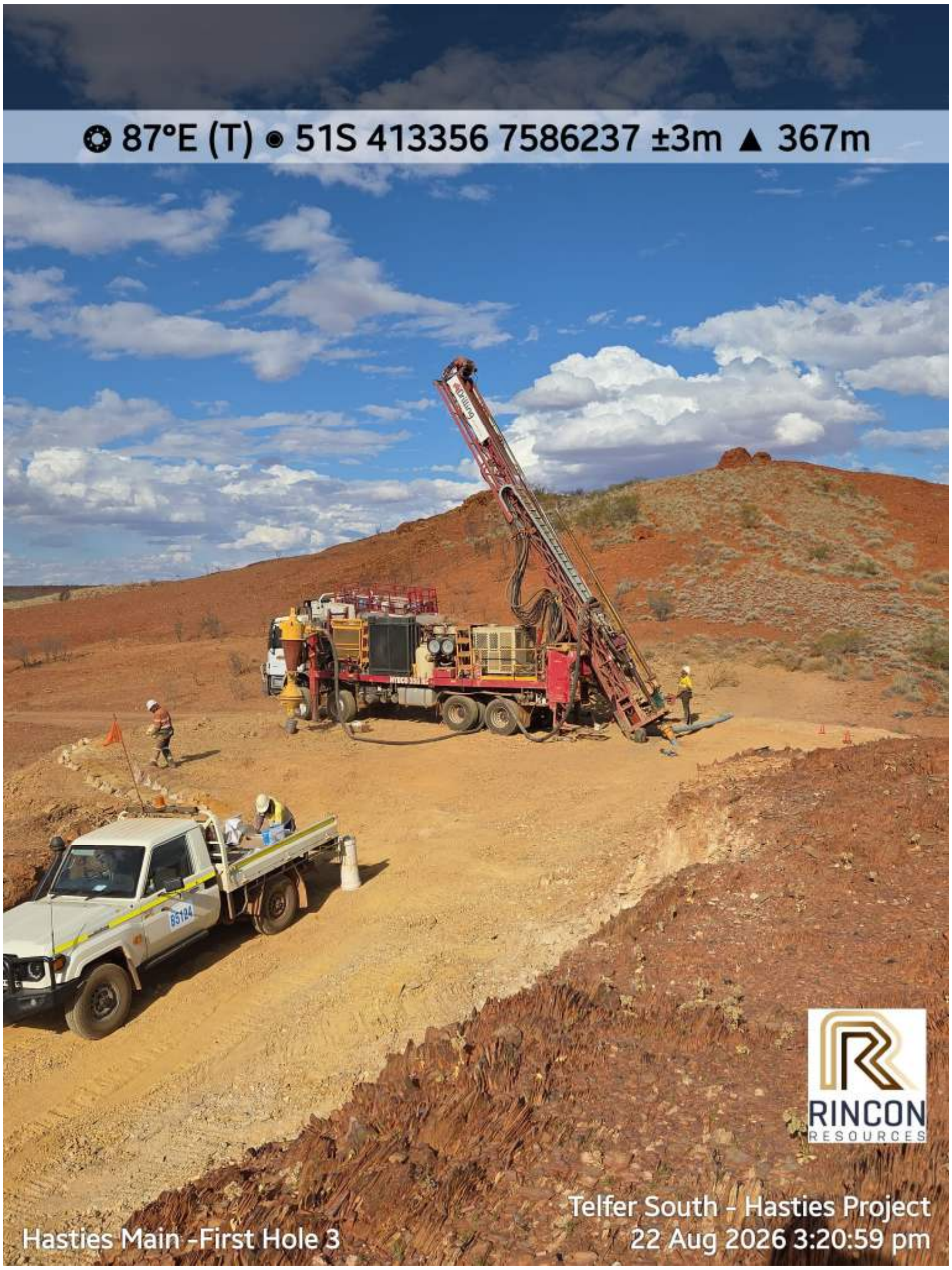

Figure 2 –Telfer South Project – First Drill Hole Hasties Zone

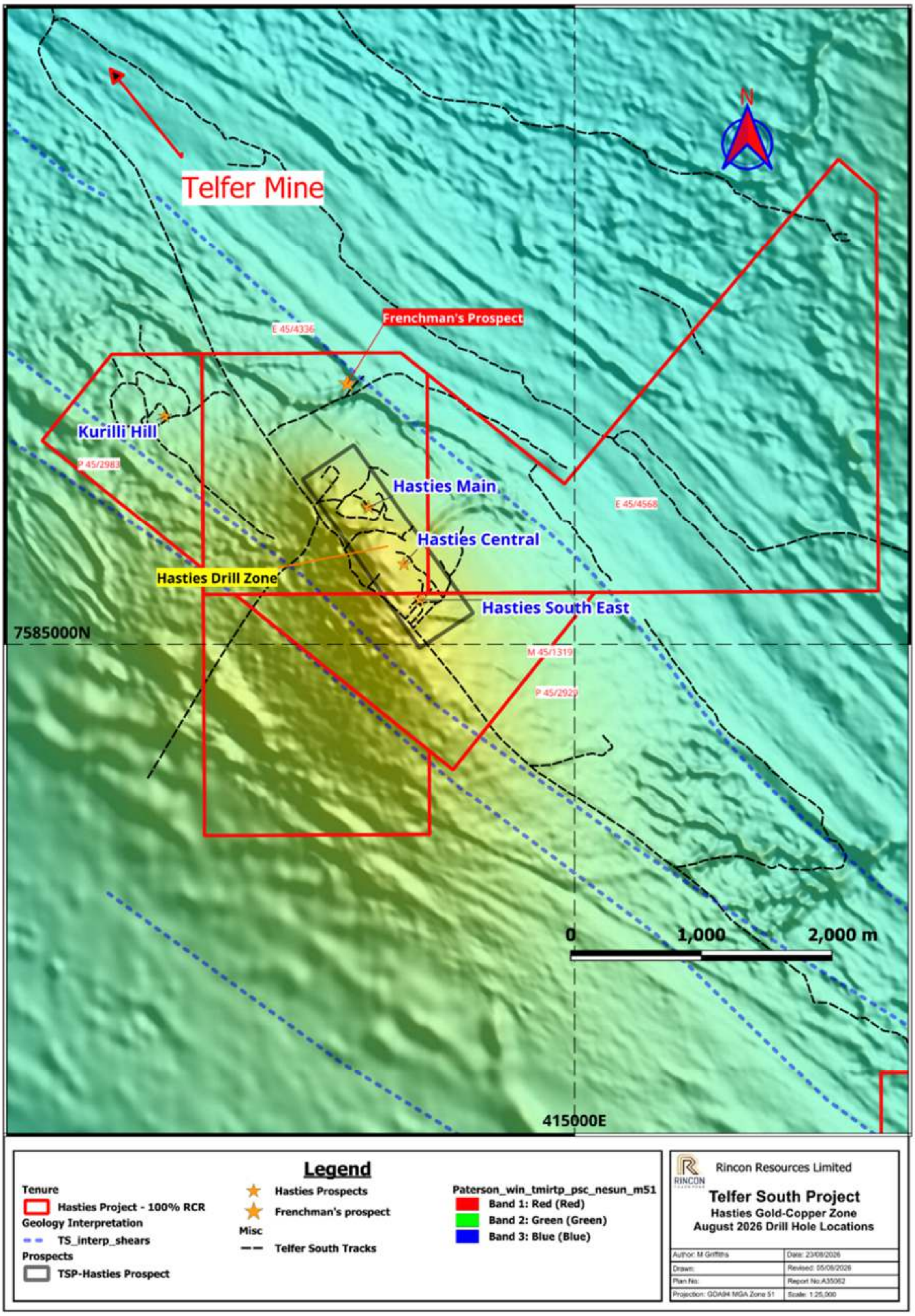

Figure 3 –Telfer South Project – Hasties Drill Zone & Frenchman's Prospect

Rincon is actively advancing exploration at the Telfer South Project, with the Hasties Gold-Copper deposit serving as the primary focus. This initiative is supported by a multi-stage, multi-year Farm-In and Joint Venture agreement with Greatland Resources (ASX: GGP, AIM: GGP), which covers 200.8 km² of Rincon-owned exploration tenements as announced on 18 December 2026[4].

Hasties Zone – 1.1 km Corridor *(Includes the Hasties Main and Hasties South-East Gold-Copper Deposits)*

Twenty (20) drill holes are planned, totalling approximately 2,000 m, with additional holes to be added to the initial program to expand resources within the Hasties Zone.

- **Hasties Main Deposit:** Drilling aims to extend mineralisation to the northwest and southeast, building upon 2025 drill results, historic rock chip samples, Newcrest's early 1990s geological mapping, and a strong structural connection identified in the Company's 2024 Induced Polarisation (IP) geophysical survey.
- **Hasties SE Deposit:** Drilling will target strike extensions in both southeasterly and northwestern directions, including areas identified through historic rock chip sampling.

Frenchman's Prospect – ~700 m North of the Hasties Zone

Eight (8) drill holes totalling 1,500 m are planned along a structure parallel to the Hasties Zone. Previous drilling at this location returned significant copper-gold (Cu-Au) mineralisation:

- **Drillhole 21STRC032** intersected:
    - **5 m @ 1.74 g/t Au** from 118 m
    - **4 m @ 0.91 g/t Au & 0.12% Cu** from 107 m including **1 m @ 2.34 g/t Au** from 107 m
- **Drillhole HWR029 (Historic)** — the original target for 21STRC032 follow-up — returned:
    - **39 m @ 0.2% Cu** from 8 m (including **1 m @ 2.4% Cu & 0.58 g/t Au**)
    - **5 m @ 1.12 g/t Au & 0.65% Cu** from 85 m (including **3 m @ 1.45 g/t Au & 1.1% Cu**)

Heritage Survey

A Heritage Survey is nearing completion to increase access to other areas within the Hasties Zone and other nearby locations, in preparation for drilling potentially later this year.

End

Authorised by the Board of Rincon Resources Limited.

[4] Refer to Rincon Resources Limited's - Farm-In & Joint Venture with Greatland Resources on Telfer South Tenements dated 18th December 2025

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

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About Rincon:

Rincon has 100% interest in two active exploration assets in Western Australia that are highly prospective for copper and gold. These are the Telfer South Gold-Copper Project, Crackerbox Gold Project (Murchison Gold Field).

Following the recent farm-in and joint-venture[5] with Greatland Resources (ASX:GGP), Rincon's Telfer South – Hasties Project now consists of two exploration licences and two prospecting licences. Together they cover roughly 15 km² with several parallel structures across geology known to host significant gold and copper mineralisation.

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.

[5] Refer to Rincon Resources Limited's - Farm-In & Joint Venture with Greatland Resources on Telfer South Tenements dated 18th December 2025

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 the Exploration Results in this announcement is expected to form part of a revision to the current MRE, however all relevant information and data required to revise the MRE is not yet available. Other than the potential impact of the above, the Company confirms that it is not aware of any new information or data in a form able assess 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 – Maiden Gold Resource – Telfer South dated 10 February 2025 Mineral Resource Estimate[6]

Table 1a: 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 2a 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 3a 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**

[6] [6] Refer to Rincon Resources Limited's announcement Maiden Gold Resource Update – Telfer South dated 10 February 2025