21 September 2026

SPP Completion Finalises $2.94 Million Capital Raising Program

Right Resources Limited (ASX: **RRE**) (**Right Resources** or the **Company**) has completed its Securities Purchase Plan ("**SPP**"), raising $236,000, and issued all free-attaching options to participants in the SPP and the recent $2.7 million Placement. Completion of the SPP and options issue finalises the capital raising program to support the Company's next phase of exploration at Tumbarumba.

The SPP, announced on 9 July 2026, closed with applications for 2,622,213 new fully paid ordinary shares at $0.09 per share, raising $236,000. The Board thanks participating shareholders for their support.

Under the SPP, each eligible shareholder was entitled to apply for up to $30,000 of new shares. Participants also received one free-attaching unlisted option for every two shares subscribed for, on the same terms as the options offered under the $2.7 million two-tranche Placement announced on 9 July 2026.

The Company has issued 1,311,114 free-attaching options to SPP participants and 15,166,672 options to tranche 1 and tranche 2 Placement participants, bringing the total number of new options issued to 16,477,786.

All options have an exercise price of $0.09 and expire on 21 September 2028. The Company's capital structure following completion of the Placement, SPP and options issue is set out over page.

Project and Exploration Update

The capital raising program supports Right Resources' exploration strategy across its 2,459 km² New South Wales portfolio, with near-term activity centred on the Blue Prospect and Pilot Project in the Tumbarumba Region.[1]

At Blue, systematic surface exploration has defined a 4.7 km by 3.4 km multi-element tungsten-bismuth-gold footprint. Previously reported results include selective rock-chip assays of up to 4.3% WO_3 and 5.16 g/t Au. Initial flotation sighter testwork also achieved 87.3% tungsten recovery from a composite surface sample with a reported head grade of approximately 0.48% WO_3.[2,3]

Upcoming work is expected to include maiden aircore drilling at Blue to test priority tungsten and gold targets, further refinement and testing of targets at Pilot, ongoing geological and metallurgical work, and continued collaboration with CODES to advance the district-scale exploration model. Results will be reported as they become available, subject to program progress and laboratory turnaround times.[4]

Commenting on the capital raising, Managing Director Graham Howard said:

"The support from our existing shareholders is particularly encouraging. These shareholders have followed the evolution of the Tumbarumba story and understand the significance of the technical progress achieved at Pilot and Blue, as well as the potential scale of the broader opportunity.

The completed capital raising program positions Right Resources to advance exploration at Blue and Pilot while continuing to test the district-scale opportunity emerging across Tumbarumba.

Our focus is now on converting the independently validated metallogenic province model into drill results and maintaining a consistent flow of exploration updates over the coming months."

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[1] Refer to Right Resources ASX announcement dated 27 August 2026.
[2] Refer to Right Resources ASX announcements dated 17 July 2026 and 12 August 2026.
[3] Refer to Right Resources ASX announcements dated 15 June 2026 and 4 September 2026.
[4] Refer to Right Resources ASX announcement dated 27 August 2026.

Capital Structure Following the Placement SPP and Options Issue

Fully Paid Ordinary Shares	144,698,212
Unquoted Securities	
Options @ $0.20 expiring 01/09/2028	16,150,000
Options @ $0.09 expiring 21/09/2028	16,477,786
Performance Rights expiring 13/10/2029	3,790,000

ENDS

This announcement has been approved for release by the Board of Right Resources Limited.

Further Information

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