ASX: RXL

Unlocking Youanmi's Growth Potential

Aspiring to 150kozpa and Beyond

North America Roadshow | October 2026

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Important Information and Disclaimer

DFS Production Target

The DFS Production Target (and forecast financial information derived from the DFS Production Target) referred to in this presentation is underpinned by approximately 80% Indicated Mineral Resources and 20% Inferred Mineral Resources over the DFS mine life. The first four years of the DFS Production Target are underpinned by approximately 89% Indicated Mineral Resources and 11% Inferred Mineral Resources. The total Life of Mine Production Target comprises approximately 20% Inferred Resource ounces, 5% Indicated Resource ounces outside Ore Reserves, and 75% Probable Ore Reserve ounces. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of Inferred Mineral Resources to Indicated Mineral Resources, or that the DFS Production Target itself (or the forecast financial information derived from it) will be realised.

Competent Person Statements

Exploration Results

The information in this presentation that relates to Exploration Results is based on information compiled and reviewed by Jonathan Streeter a Competent Person who is a Fellow Member of the Australian Institute of Geoscientists (AIG), GM Geology at Rox Resources and holds performance rights in the Company. Mr Streeter has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Streeter consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Mineral Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "Annual Mineral Resource and Ore Reserve Statement" released to the ASX on 9 September 2026, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Mr Le Brun is the Principal Resource Geologist for the Company and holds performance rights and shares in the Company. Rox confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Metallurgical Results

The information in this presentation that relates to metallurgical results is based on information compiled and reviewed by Mr Michael Davis a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Metallurgist and Director of MineScope Services Pty Ltd. Mr Davis has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has 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 Davis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserve Estimate

The statement of estimates of Ore Reserves for the Youanmi Gold Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.9 and the JORC Code (2012 edition) in the announcement "Annual Mineral Resource and Ore Reserve Statement" released to the ASX on 9 September 2026, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Mr Marchesi is the General Manager - Studies for the Company and holds performance rights and shares in the Company. Rox confirms it is not aware of any new information or data that materially affects the Ore Reserves estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Ore Reserves estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Definitive-Feasibility Study

The information in this presentation that relates to the DFS Production Target and Definitive Feasibility Study for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Youanmi Gold Project Definitive Feasibility Study" released to the ASX on 13 November 2025, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Mr Marchesi is the General Manager - Studies for the Company and holds performance rights and shares in the Company. Rox confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Aspiration to Grow Towards 150kozpa Gold Production[1]

Globally recognised, premier gold province

Located in the central Youanmi Greenstone Belt within the Southern Cross Province of the Archaean Yilgarn Craton, Western Australia – globally recognised as Australia's premier gold province

Experienced team with proven record

Experienced team with proven record in developing Australian gold mines. Vision to deliver sustainable and superior value for our shareholders, employees and communities

Accelerated, de-risked pathway to first gold

Fully funded into production. Ore development advancing, building high-grade ore stockpiles on multiple mining fronts. Mill construction advancing.

Organic Growth beyond the DFS mine plan

Mine Plan throughput of 900ktpa vs 1,000ktpa nameplate capacity. With infill, extensional and regional drilling planned and underway, demonstrating potential for increasing production rates and extend life of mine

Strong Execution to Date with Project Delivery On Time, On Budget. Now Accelerating Growth

1. The Company's aspiration to become a +150kozpa gold producer is a strategic objective only and is not a production target or forecast. Achievement of this aspiration is dependent on future resource conversion, exploration success, study outcomes, and other factors. The Company does not yet have reasonable grounds that the aspiration can be achieved.

Strong DFS to FID milestone[1]

Low-cost, high-margin mine with a strong base plan and significant growth upside

Low cost & high margin

- Low AISC of A$1,978/oz (US$1,404/oz) resulting in a high margin at gold price of A$5,200/oz (US$3,692/oz)
- Free cash flow of approx. A$2.3B (US$1.6B) pre-tax at gold price of A$5,200/oz (US$3,692/oz)
- Free cash flow of approx. A$3.0B (US$2.1B) pre-tax at spot gold price of A$6,100/oz (US$4,331/oz)
- Pre-production capital of A$383M (US$272M)

Average 117koz pa production profile

- Production profile of ~117 koz pa – 817 koz gold doré
- Produced over an initial 7-year Life Of Mine
- Plant metallurgical recovery of 90.8% with fine grind and atmospheric oxidation
- 1,000 ktpa Plant capacity and 900 ktpa initial Mine Plan
- Aspiration to grow production rates and mine life with further drilling
- Mill to have planned stockpile of 190 kt at ~3.3g/t Au prior to commissioning

Compelling NPV and IRR

- NPV_8 A$1.4B (US$1.0B) and IRR 69% (pre-tax), A$1.0B (US$0.7B) and IRR 55% (post-tax) at the base case of A$5,200/oz (US$3,692/oz)
- NPV_8 A$1.9B (US$1.3B) and IRR 93% (pre-tax), A$1.3B (US$0.9B) and IRR 86% (post-tax) at a spot gold price of A$6,100/oz (US$4,331/oz)

High-grade reserve and resource

- Updated September 2026
- Probable Ore Reserve Estimate of 4.8 Mt @ 4.7 g/t Au for 727 koz
- Mineral Resource of 12.4 Mt @ 5.4 g/t Au for 2,195 koz
- Mine plan of 5.7 Mt @ 4.9 g/t Au for 900 koz (2025 DFS/Resource)

Fully funded

- A$218M (US$155M) equity completed
- Syndicated Facility of A$300M (US$213M) plus A$20M (US$14M) Cost Overrun and A$30M (US$21M) Bank Guarantee facilities committed by tier one banks
- **Final Investment Decision achieved 17 March 2026**

1. Refer to ASX announcement titled and dated "Final Investment Decision approved for Youanmi" 17 March 2026

Accelerated delivery of Youanmi

Execution-focused, proven development team with strong on-time, on-budget delivery to date

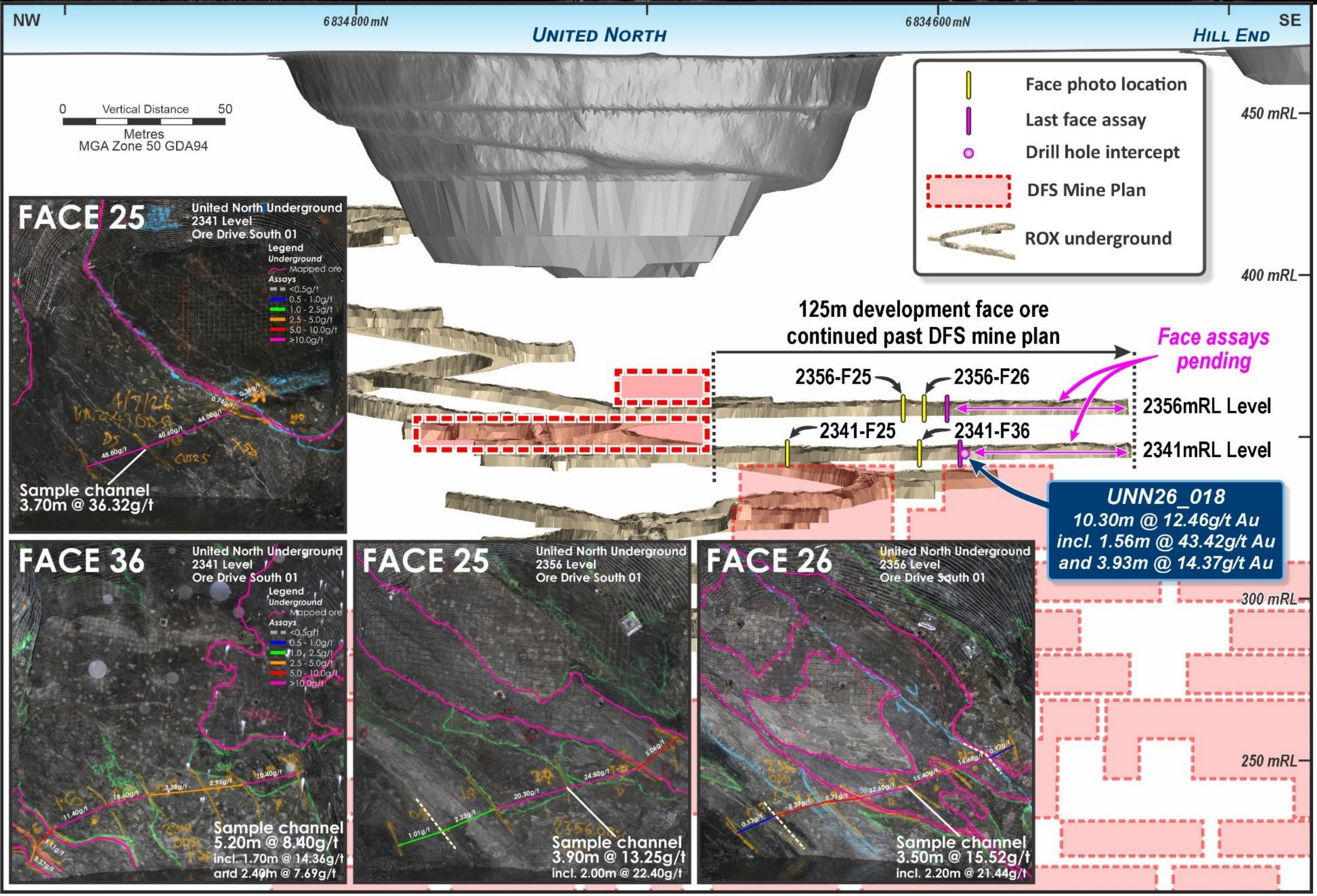
Sep-24

- Management Changes
- Step-Up 35,000m Drill Program
- Start of Dewatering
- MRE Update to 2.2Moz
- Commenced Site Construction
- Appointment of Byrnecut
- Underground Mining Permits
- First Cut Fired at Youanmi
- DFS & A$200m Placement
- EPC contractor engaged
- Construction Permits Approved
- Fully funded with $350m in debt facilities
- Final Investment Decision
- Open Pit Dewatering Complete
- Executed Fixed Cost EPC contract
- Building High-Grade Stockpiles
- Mill under Construction, Fully Permitted
- Reserve Update 727koz
- Growth Aspiration Beyond the DFS Mine Plan

2026 +

Demonstrated development execution to deliver WA’s next gold producer

Building high-grade ore stockpiles



Ore development advancing with multiple high-grade mining fronts

- Ore development now completed on two levels, production stoping activities preparing to commence
- Initial levels significantly more ore development than planned
- Next levels under development
- Orebody exhibits strong visual continuity, aligning closely with the geological model
- Mining in all 3 declines underway
- Mill to have planned high-grade stockpile of 190kt at ~3.3g/t Au prior to commissioning, significantly de-risking ramp up

1. Refer to ASX announcement titled and dated “High-grade and ore drive extensions” 14 September 2026

Significantly de-risked pathway to first gold

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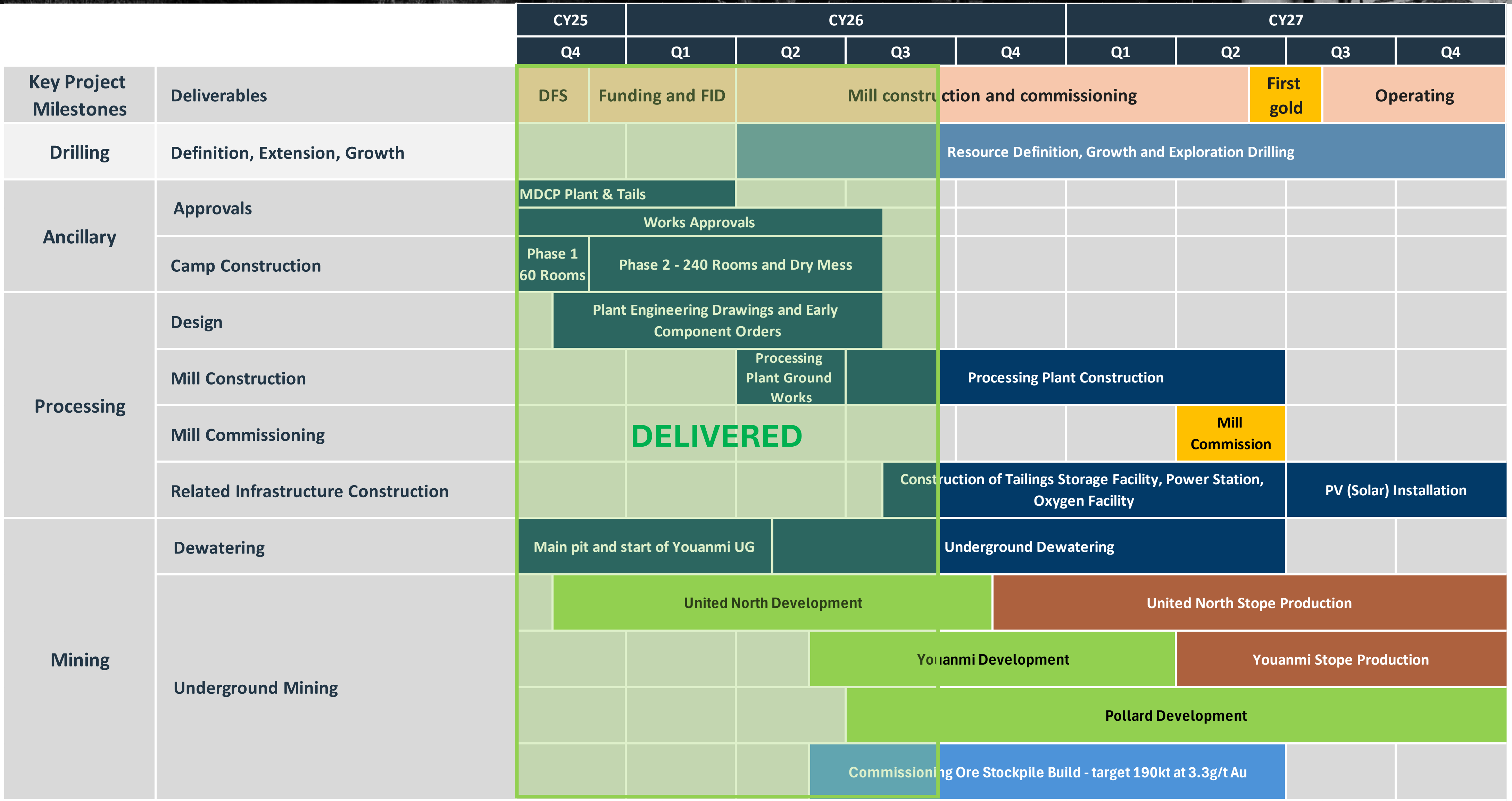
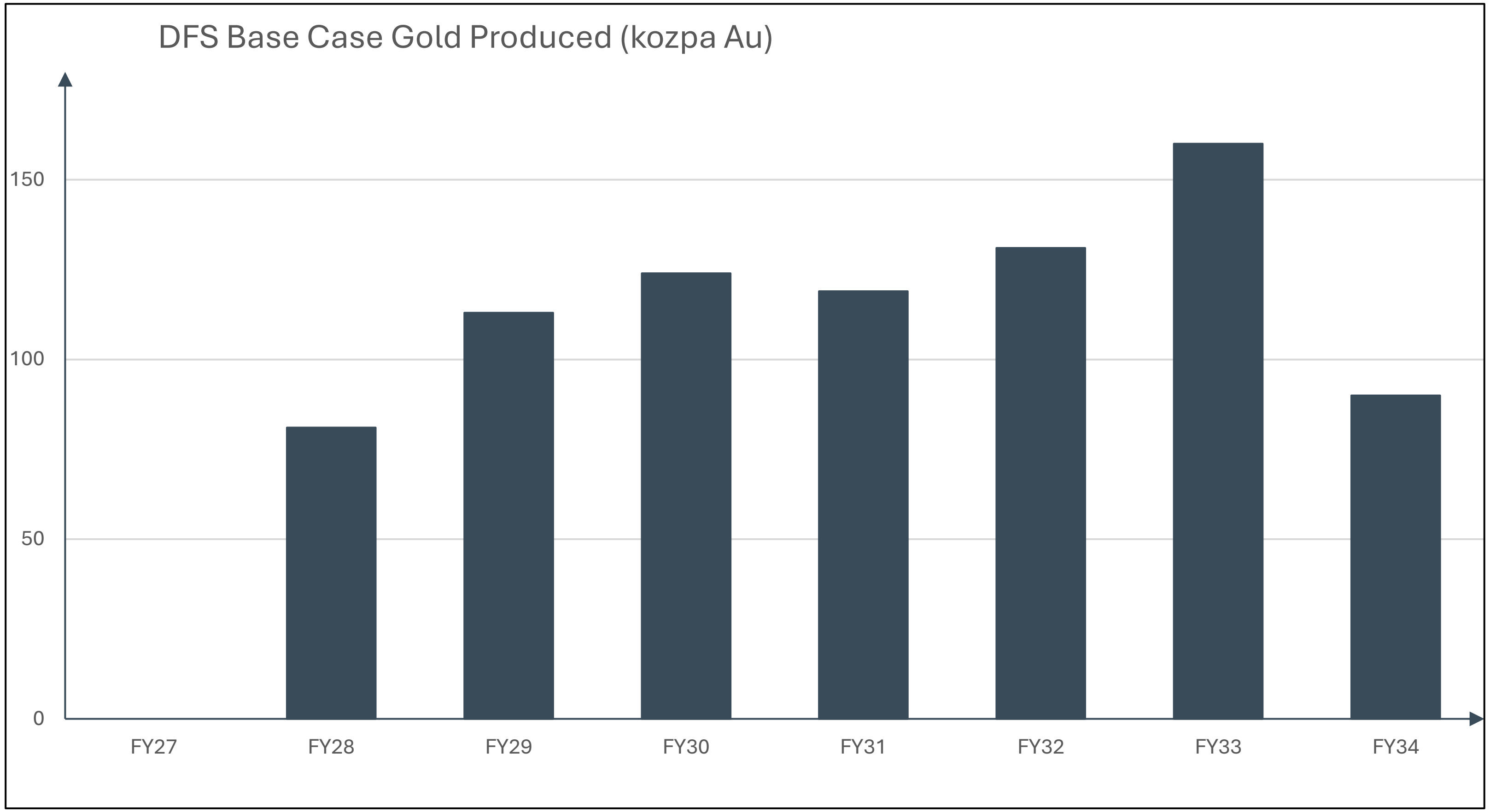


Growth Potential Beyond the DFS Mine Plan

The Company's aspiration is to become a +150kozpa gold producer[1]



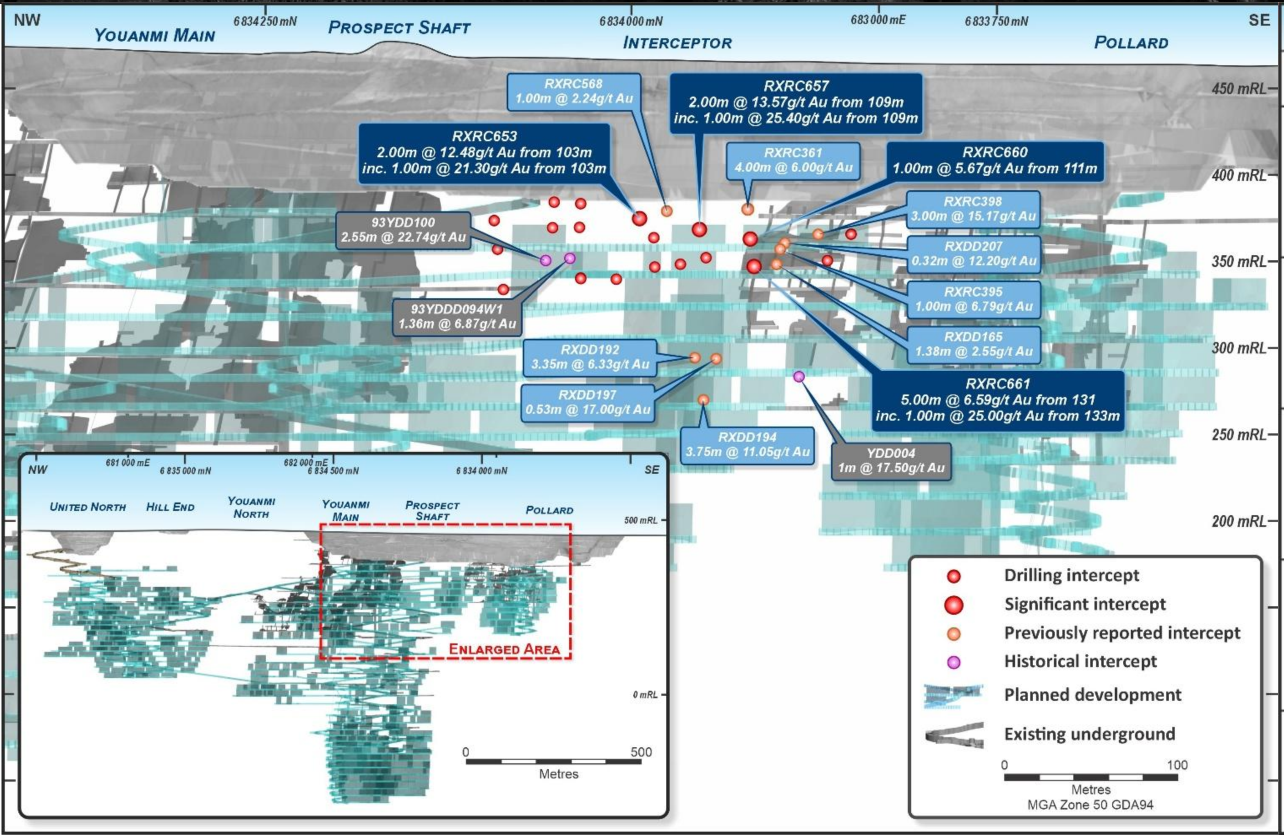
The Opportunity:

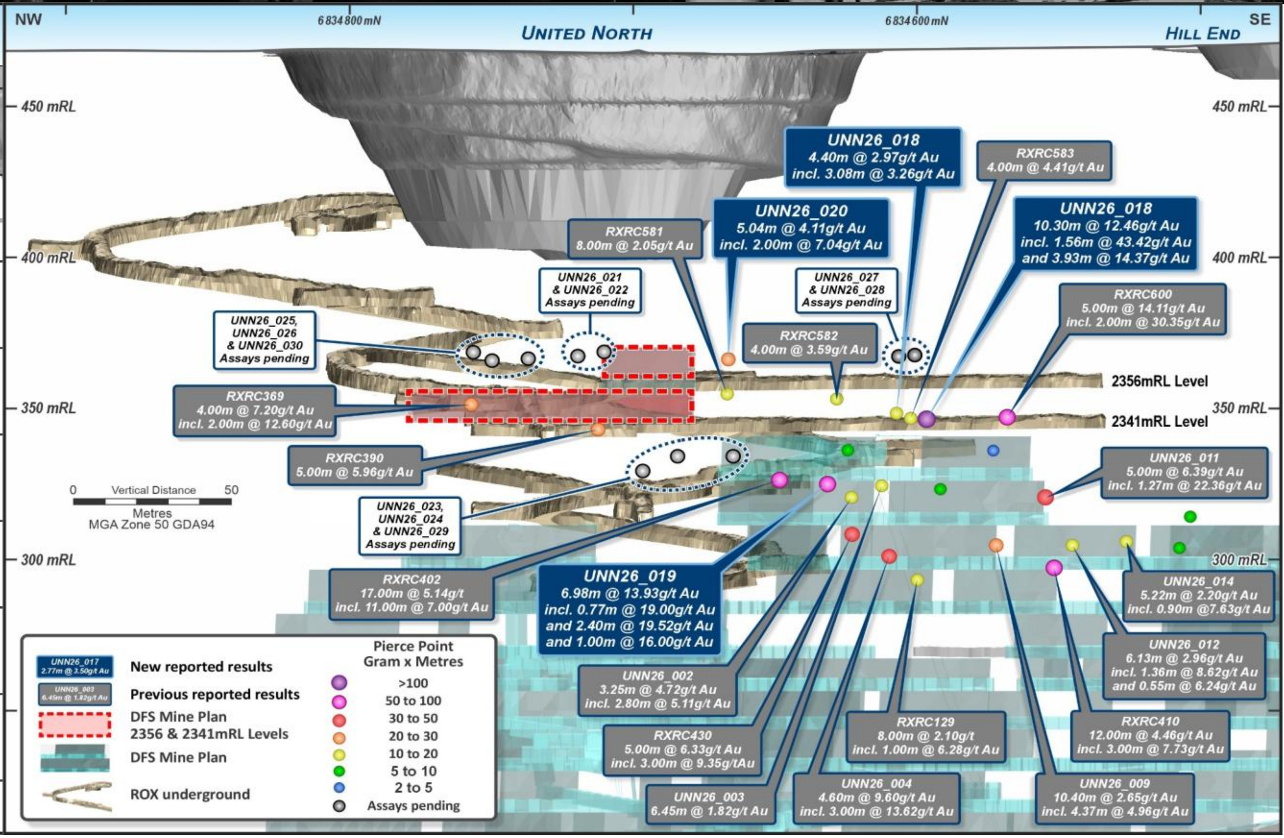
Increasing Production Rates & Extending Mine Life

- DFS mine plan throughput of 900ktpa vs 1,000ktpa name plate capacity
  - Latent capacity to process more ore
- DFS outlines 817 koz over 7 years vs 2.2Moz Mineral Resource Estimate
  - DFS is a base case plan
- Strong exploration potential
  - Significant ground holding of under-explored tenements

1. The Company's aspiration to become a +150kozpa gold producer is a strategic objective only and is not a production target or forecast. Achievement of this aspiration is dependent on future resource conversion, exploration success, study outcomes, and other factors. The Company does not yet have reasonable grounds that the aspiration can be achieved.

Demonstrated High-Grade Beyond the Mine Plan





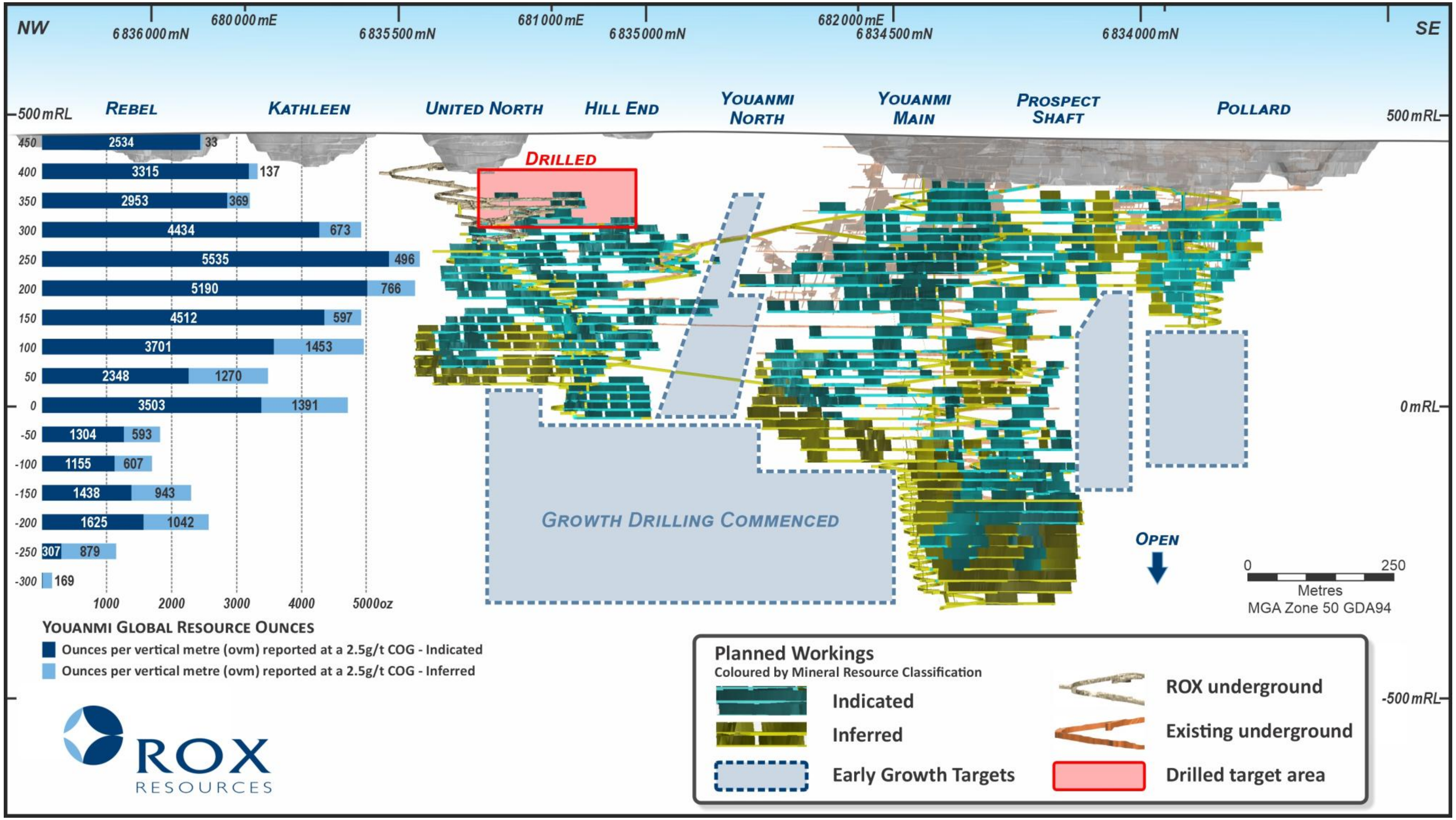
Base Mine Plan is the starting point

- Surface infill programs ahead of mining completed
  - Positive results with increased mineralization identified outside of mine plan
  - Interceptor (left)[1]

- Underground drilling commenced now ahead of mining front
  - Significant results reported, United North (right)[2]
  - Nominal 20m x 20m spacing, tighter as required, intent to have +12mths drilled ahead of mining ~ 50,000m program
- Deeper program under United North commenced for growth from surface

1. Refer to ASX announcement titled and dated “High Grade Drilling Results” 16 July 2026
2. Refer to ASX announcement titled and dated “High-grade and ore drive extensions” 14 September 2026

Pipeline to Lift Production & Extend Mine Life



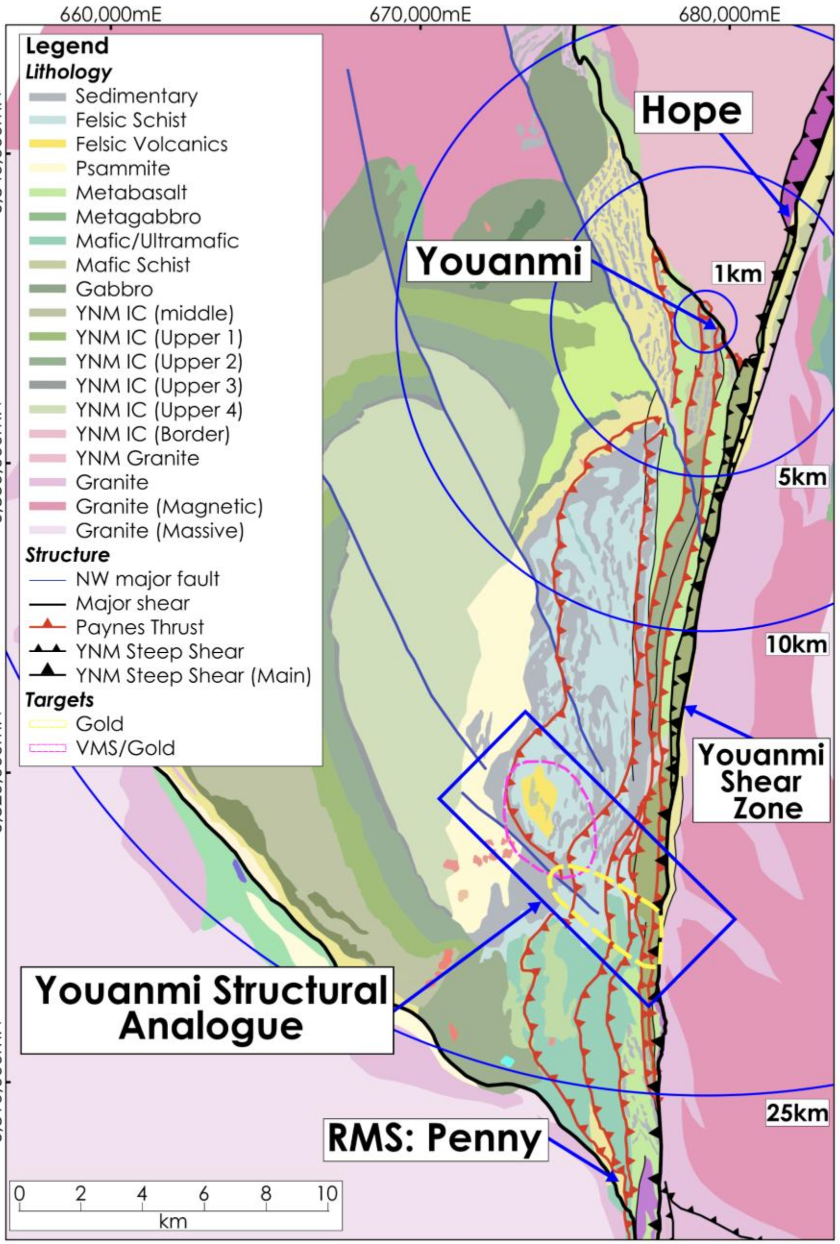
Substantial pipeline of near- mine growth targets

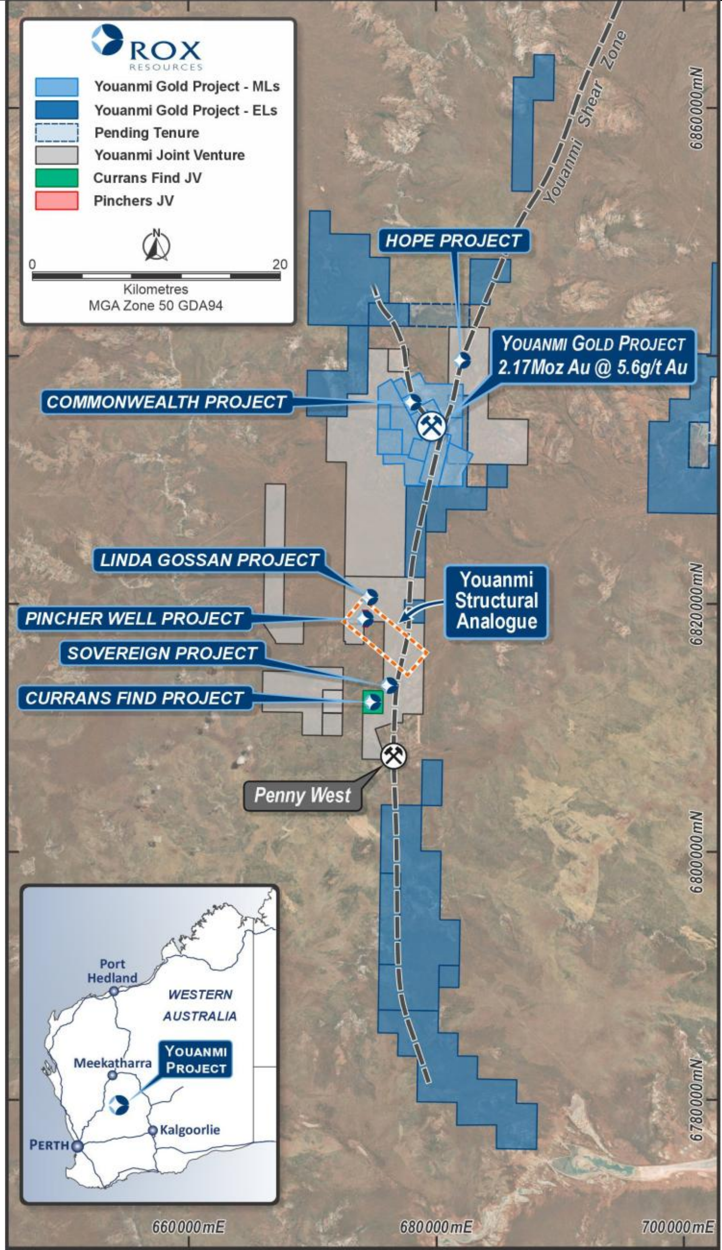
- Strong opportunities to unlock more potential in the Mine Plan with further planned drilling along strike and down dip
- Underground drilling to fast-track reserve conversion across newly accessible high-priority targets
- Top 300m of the Resource has greater than 4,000oz/vertical metre
- Down dip growth drilling program underway, untested area
- Significant opportunity to increase mining production rate and extend life of mine
- Target for early production rate increases and extension to mine life

Regional exploration potential – unlocking a large system

>60km strike on Youanmi Shear Zone

- Under explored
- ➢ 2025 Aeromagnetic interpretation identifies previously unidentified structural analogue to Youanmi
- ➢ Drilling historically focused around Youanmi and Penny
- Upcoming works to focus on:
- ➢ Mapping and reconnaissance of Youanmi Structural Analogue, drill planning
- ➢ Drill planning for Hope Prospect
- ➢ Exploration Incentive Scheme (EIS) co-funded drilling for southern end of Youanmi (Paddy's to Pollard)
- ➢ Mineral Resource update for Commonwealth





Team, Vision, Mission

Board of Directors

Stephen Dennis
Non-Executive Chair

Phillip Wilding
Managing Director & CEO

Alan Rule
Non-Executive Director

Nathan Stoitis
Non-Executive Director

David Boyd
Non-Executive Director

Management

Greg Hoskins
CFO & Company Secretary

Oliver Keene
General Manager - Operations

Daniel Marchesi
General Manager - Studies

Jonathan Streeter
General Manager - Geology

Andrew Shaw-Stuart
Exploration Manager

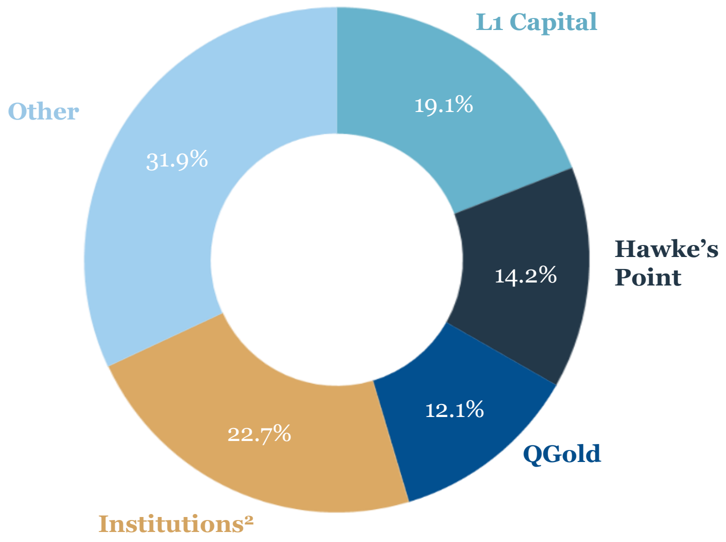
Experienced team with proven record in developing Australian gold mines.

Vision to deliver sustainable and superior value for our shareholders, employees and communities.

Corporate information

Capital structure (21 September 2026)

Shares on Issue	1,394m
Share Price	A$0.615 (US$0.44)
Market Capitalisation	A$857M (US$608M)
Performance Rights	35.0m
Cash and cash equivalents[1]	A$152.7M (US$108M)



Notes 1. Cash balance as at 30 June 2026 (refer ASX announcement "Youanmi fully permitted as construction accelerates" dated 13 July 2026)
2. Institutions calculated as at 25 August 2026

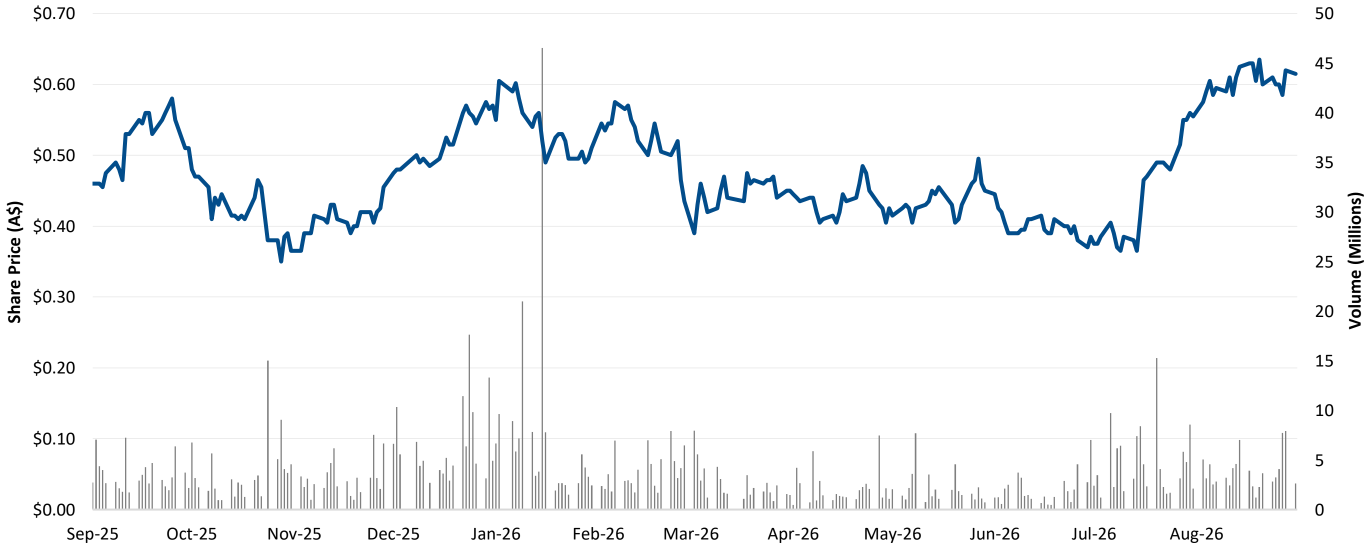
Analyst Coverage

EUROZ HARTLEYS

ORD MINNETT

cg/ Canaccord Genuity

Media Coverage



Investment highlights

Production pathway
- Pre-production and stockpiling commenced, production stoping to commence
- First gold pour mid-2027
- Production ramp up from late 2027 with initial 7-year life-of-mine

High-grade resource
- 2026 updated high-grade Ore Reserve declared 4.8 MT @ 4.7 g/t for 727koz
- DFS Initial mine plan of 5.7MT @ 4.9 g/t for 900koz
- 2026 updated Mineral Resource of 12.4MT @ 5.5 g/t for 2.2Moz

Opportunity to grow and scale
- Mineral Resource open down dip and along strike
- Drilling continuing from underground, commenced on surface, more in pipeline
- Target to increase production rate and mine life with oversized, expandable mill

Compelling economics
- Low AISC of A$1,978/oz (US$1,404/oz) resulting in a high margin at gold price of A$5,200/oz (US$3,692/oz)
- High free cash flows to be generated, resilient to gold price movements

Re-rate potential
- Strong re-rate potential as Youanmi Gold Mine moves through development and construction into production
- Equity funding complete, debt committed by multiple Tier 1 banks

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Thank You

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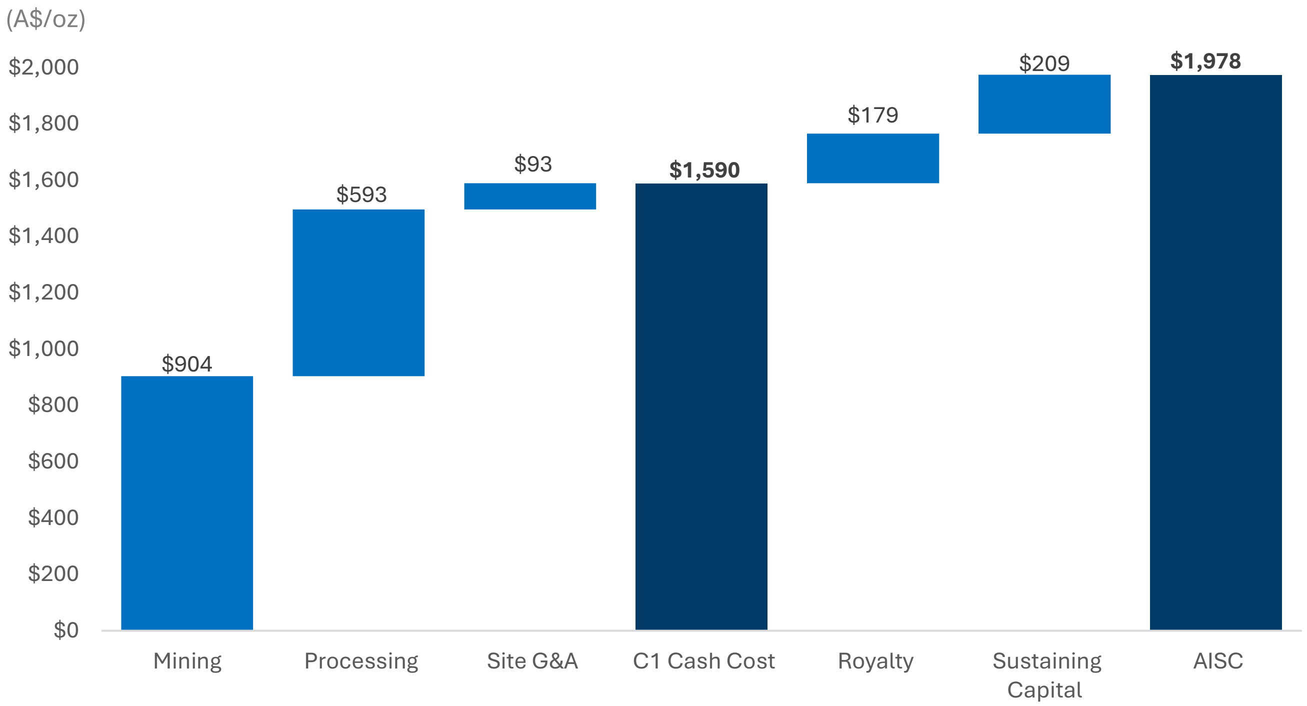
Low All-In Sustaining Cost and Capital

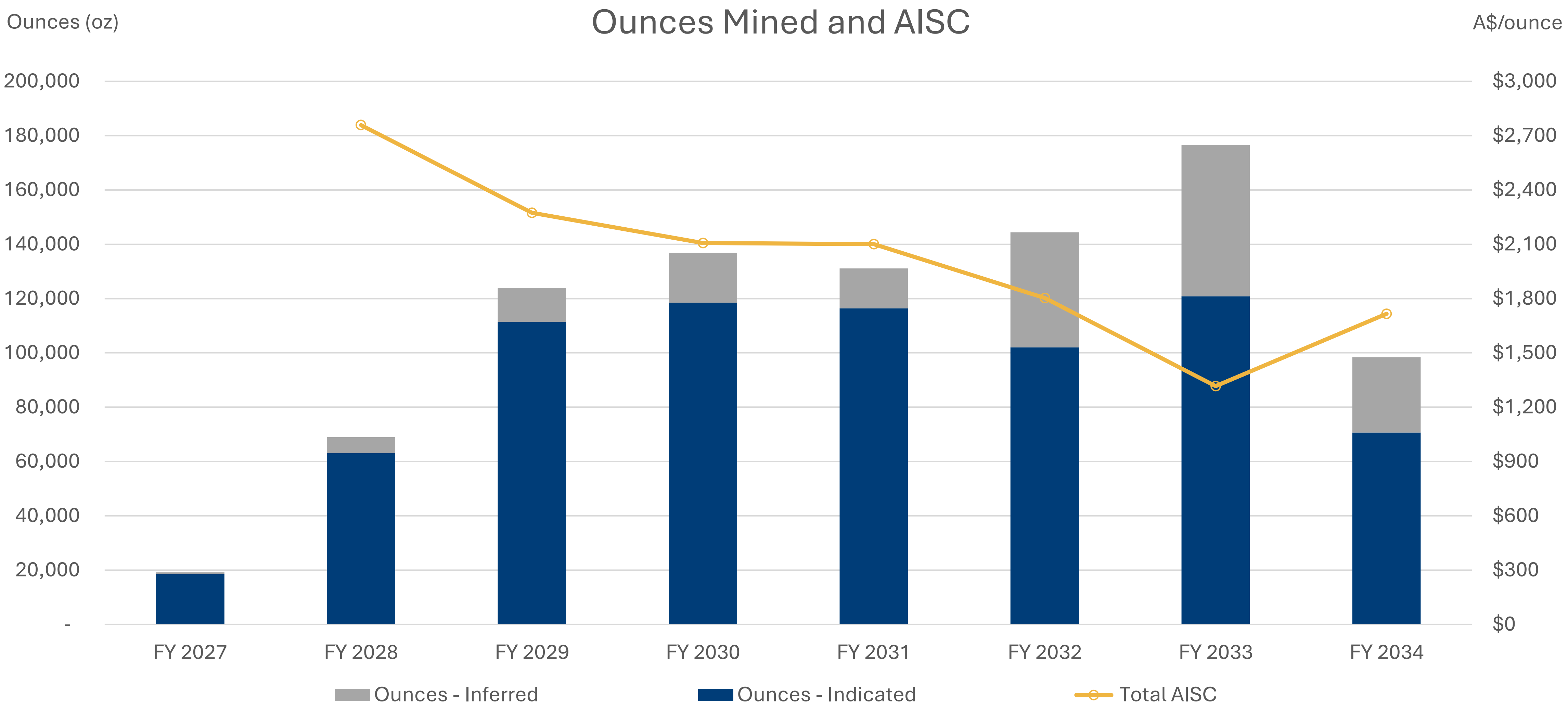
LOM C1 Cash Cost and AISC Breakdown[1]



Pre-Production Capital Costs	A$M
Processing Facilities	217
Site Infrastructure	17
Underground Mining	28
Tailings Storage Facility	12
Water Management	2
Capitalised Operating Costs	60
Other	32
Contingency[2]	15
Total Pre-Production Costs	**383**
Sustaining Capital – Life Of Mine	
Underground	121
Other	51
Total Sustaining Capital	**172**

Note:
1. *C1 cash cost and AISC are calculated based on gold produced . C1 cash cost includes mining, processing, administration, and accounting adjustments for stockpile movements, and is calculated based on gold produced post construction and commissioning. All-In Sustaining Cost (AISC) per ounce payable includes C1 cash cost, royalties and sustaining capital calculated based on gold produced post construction and commissioning. It does not include corporate cost, exploration cost and non-sustaining capital.*
2. *Contingency has not been applied to underground mining costs as these have come from direct pricing schedules based on a detailed mine design.*

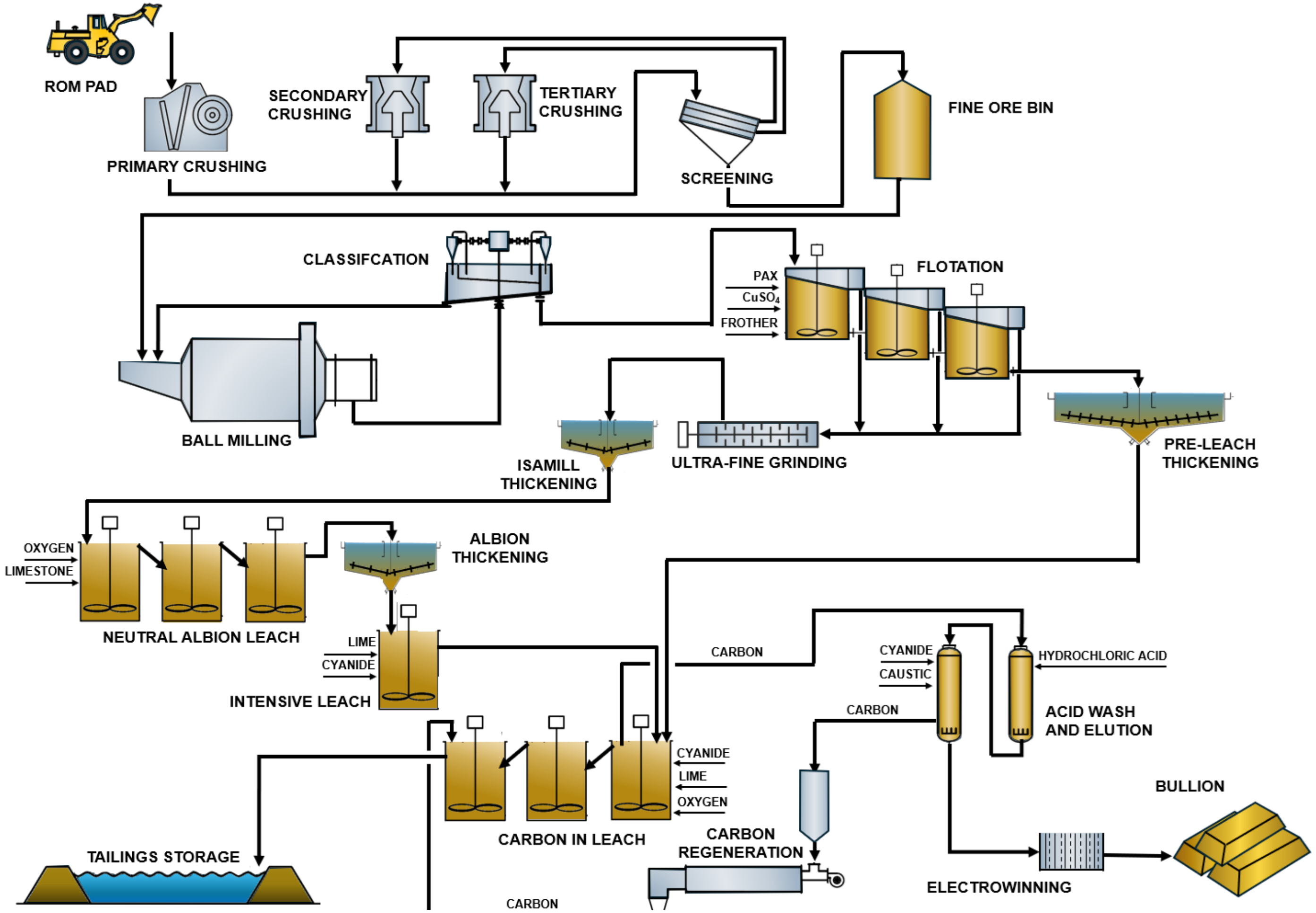
DFS Production target



Notes:
Ounces mined includes the pre-production and commissioning period and AISC is calculated post pre-production and commissioning period.

Processing flowsheet

SIMPLE FLOWSHEET TO PRODUCE GOLD DORÉ AVERAGING 117KOZ PER ANNUM – RECOVERIES ESTIMATED AT 90.8%, WITH EXTRA PLANT CAPACITY



Understood metallurgy, simple flowsheet

92% of gold associated with sulphides, 60% of gold classified as free milling

Sulphide combination of Pyrite and Arsenopyrite

- Gold associated with pyrite mostly recovered with Ultrafine Grind
- Gold on boundaries of Arsenopyrite, partial oxidation required

Comminution (BWi)

- 16 kwh/t, only slightly abrasive, typical 3 stage crush, ball mill to P_{80} 75 µm

Flotation

- Average 91.6% total gold recovery to concentrate
- Mass pull only ~9% (of the feed, this is the amount to concentrate)

Albion Oxidation – the concentrate

- IsaMill ultrafine grind to P_{80} 12 µm
- Recovery of gold from Albion Oxidation of 94.0%

Cyanide Leach

- Conventional leach to recover the gold from the flotation tails and the oxidised concentrate to deliver 90.8% overall recovery

Gold bars poured onsite

Processing plant layout

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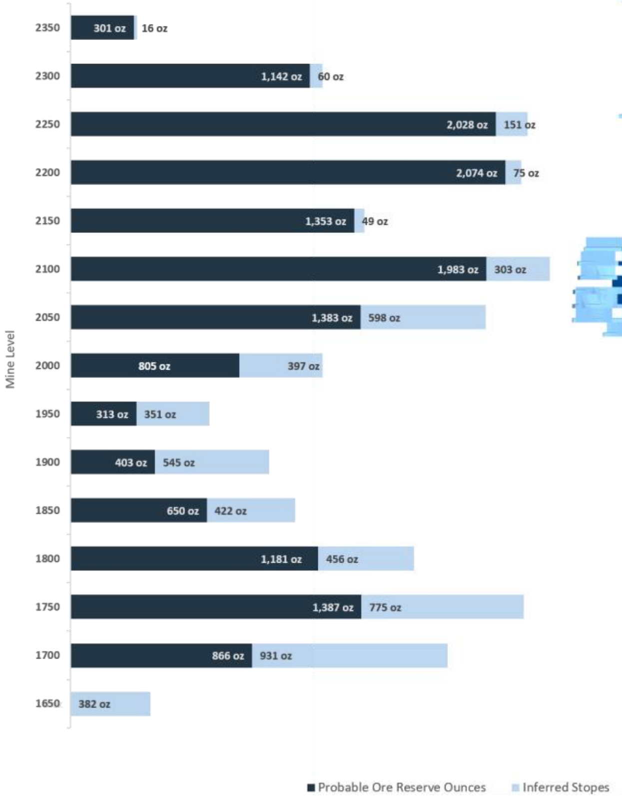
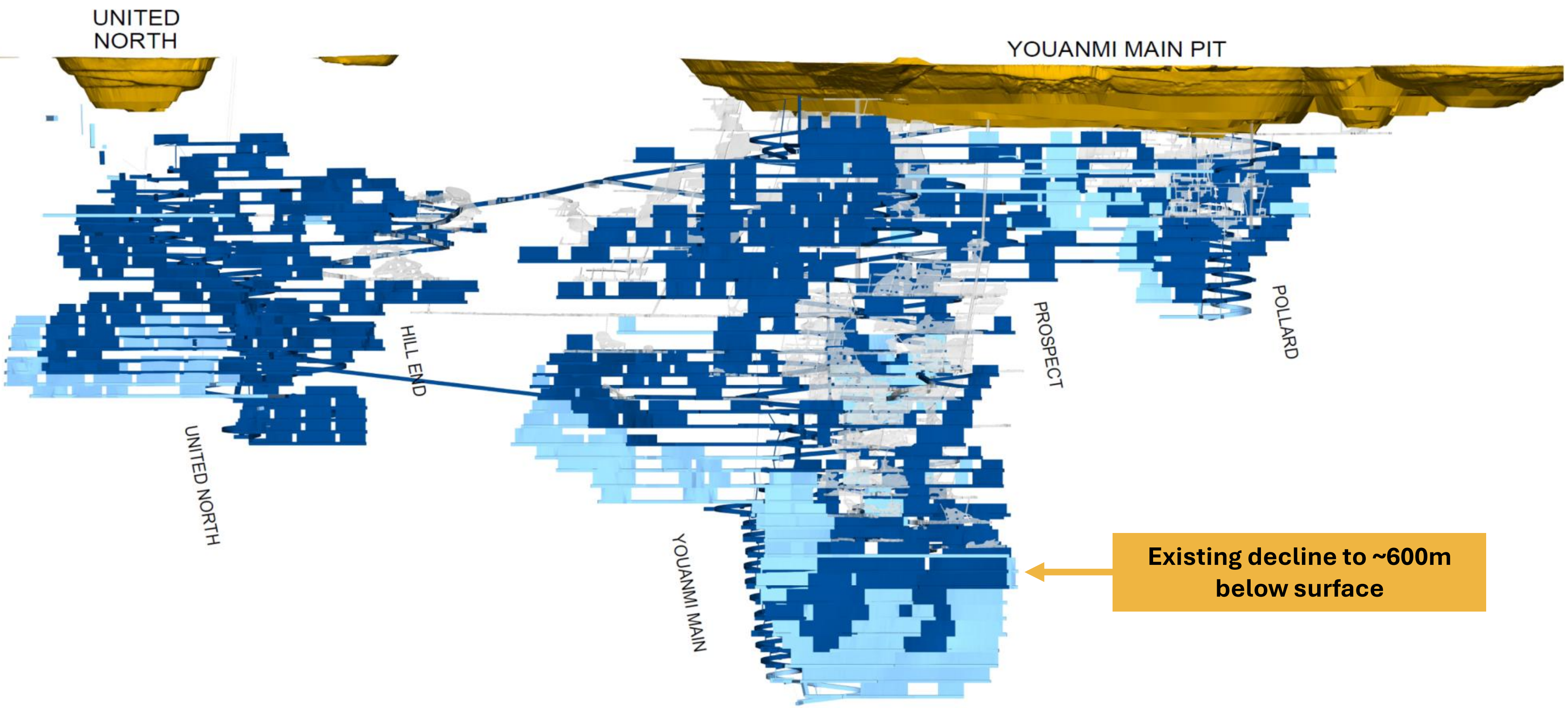
High-grade ore reserve

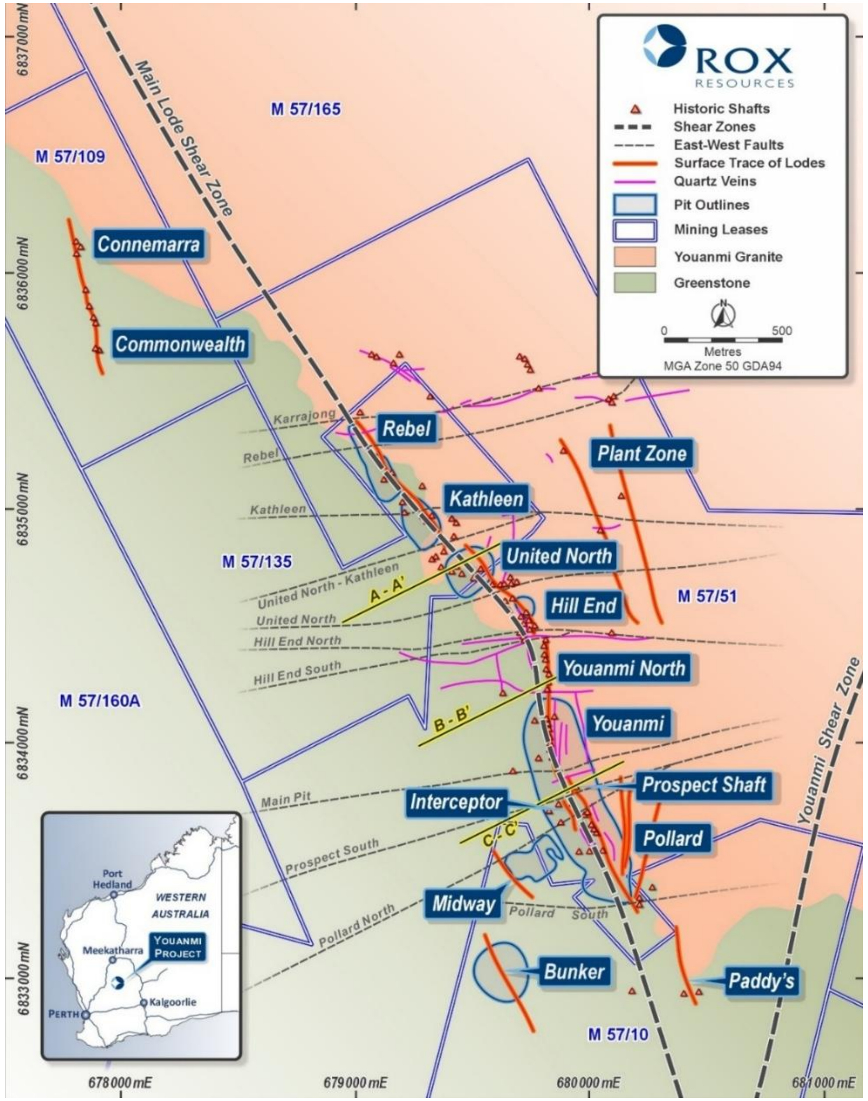


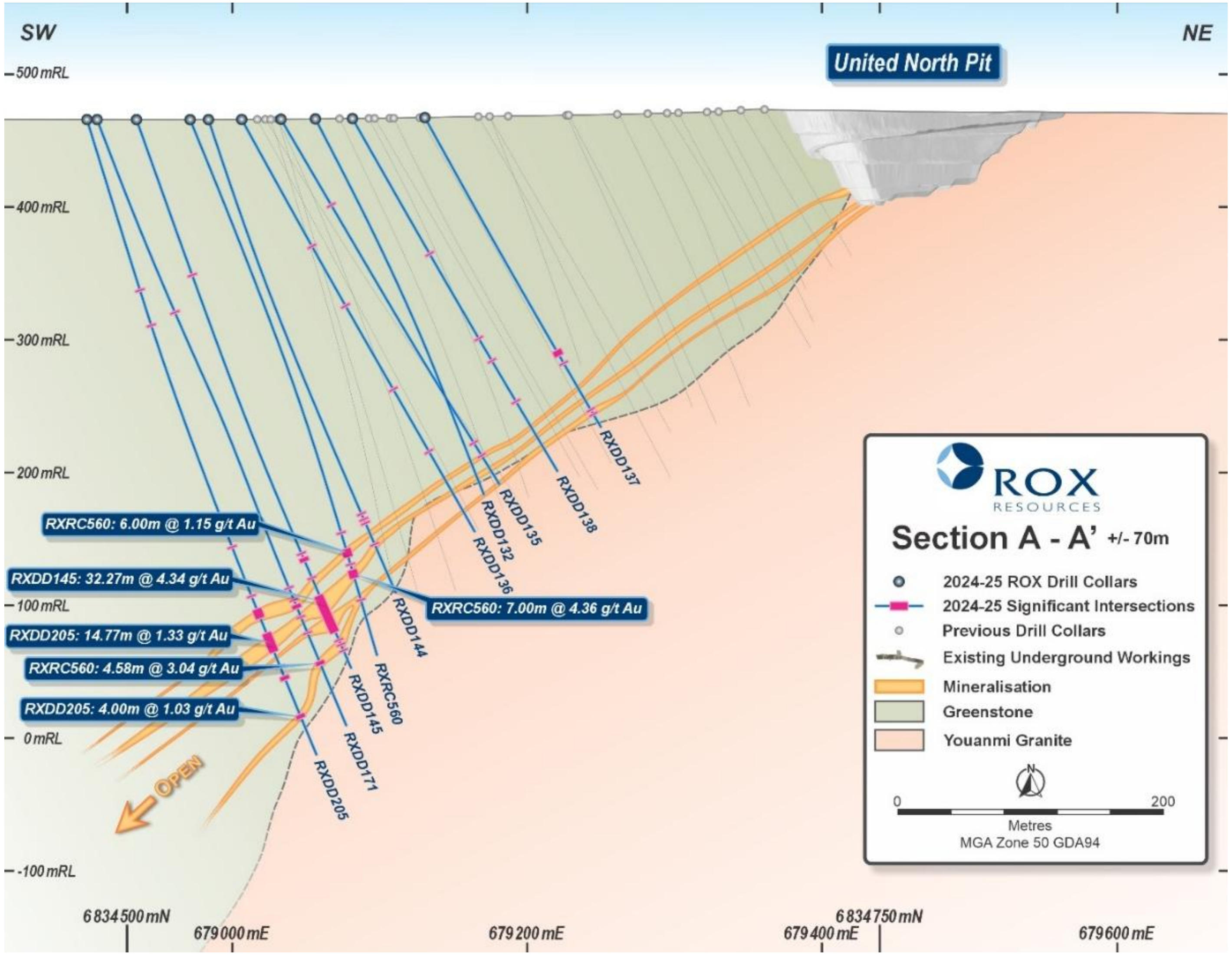


Existing decline to ~600m below surface

Ore Reserve	Tonnes (Mt)	Grade (g/t Au)	Contained Ounces (koz)
Proved Underground Ore Reserve	-	-	-
Probable Underground Ore Reserve	4.7	4.8	724
ROM & Stockpiles	0.0	3.1	3
Total Underground Ore Reserve	**4.8**	**4.7**	**727**

Plan view and United North section





Sections Youanmi Main (Nth) and Prospect