

13 October 2026

REACH EXPANDS MURCHISON SOUTH GOLD FOOTPRINT

HIGHLIGHTS

- Three prospecting licences acquired – P59/2210, P59/2408 and P59/2411. The licenses directly adjoin the Company's Pansy and Shamrock deposits, at the Murchison South Gold Project
- Geophysical imagery shows an interpreted felsic intrusion, greenstone contact and faulting, a setting similar to that which hosts gold mineralisation at Blue Heaven, Pansy and Shamrock
- Tenure acquired secures ground immediately west of the Pansy Pit, enabling a larger, deeper open pit
- The licenses contain extensions of the major gold feeder structure, the Primrose Shear
- Surface quartz veins and old workings (the host to gold at nearby Blue Heaven) are a priority for follow-up

CEO Jeremy Bower said:

"These are low-cost acquisitions with a big strategic payoff. Securing this ground gives us control over the area surrounding the Pansy Pit, including the ability to realign the Maranalgo Road. This provides the flexibility to expand Pansy and design a deeper, larger pit."

What excites our geology team is that this is not just infrastructure ground. Geophysical imagery has identified extensions of the Primrose Shear, and mapping showing surface quartz veining, which hosts the gold at Blue Heaven. These features are analogous to the setting that controls gold elsewhere along the Primrose Shear."

Murchison South is developing into a district-scale gold opportunity, with Blue Heaven being advanced towards production under the Andel Right to Mine Agreement, and a growing pipeline of 100%-owned deposits and targets around Pansy and Shamrock."

Reach Resources Limited (ASX: RR1 & RR1OA) ("Reach" or "the Company") is pleased to announce it has acquired prospecting licences P59/2210, P59/2408 and P59/2411 (the **Tenements**) at its Murchison South Gold Project (**the Project**) near Payne's Find, Western Australia. The Tenements directly adjoin the Company's Pansy Pit mining lease M59/786 and lie immediately south-west of the Shamrock deposit (Figure 1).

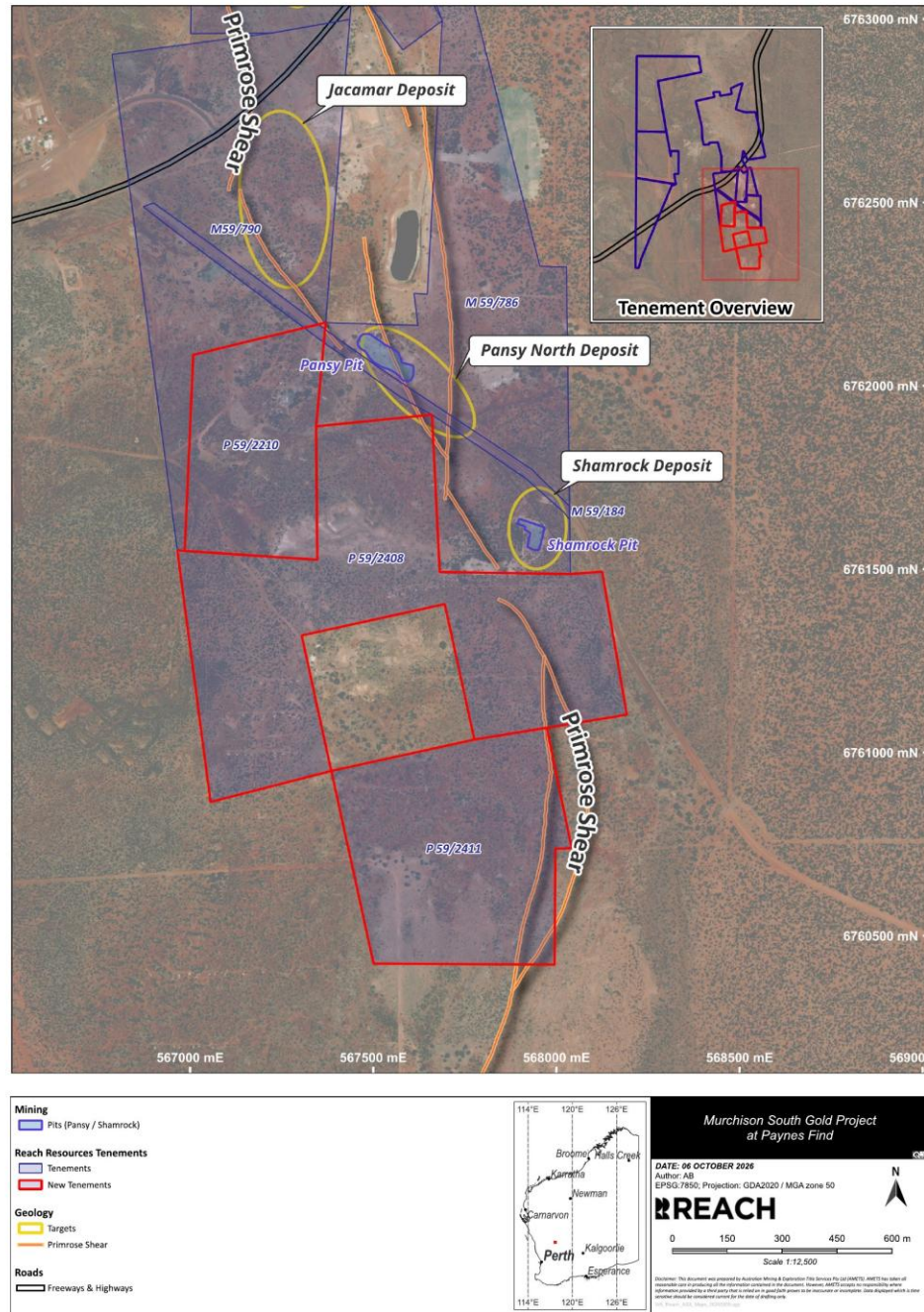


Figure 1. Murchison South Gold Project – newly acquired prospecting licences P59/2210, P59/2408 and P59/2411 (red) adjoining the Pansy Pit and Shamrock deposits along the Primrose Shear.

Strategic Rationale – Unlocking a Larger Pit at Pansy

The Pansy Pit hosts an Inferred Mineral Resource Estimate (MRE) of 72kt @ 2.5g/t Au for 5,800oz¹ and sits on the Primrose Shear between the Jacamar and Shamrock deposits. The extent of any future open pit at Pansy is currently constrained by the alignment of the Maranalgo Road, which passes immediately adjacent to the existing pit.

Acquisition of the Tenements secures the ground immediately to the south and west of the Pansy Pit, providing the Company with a viable corridor to realign the Maranalgo Road away from the pit area. Realigning the road would remove a key surface constraint and allow a larger open pit to be designed at Pansy if the Company elects to develop it.

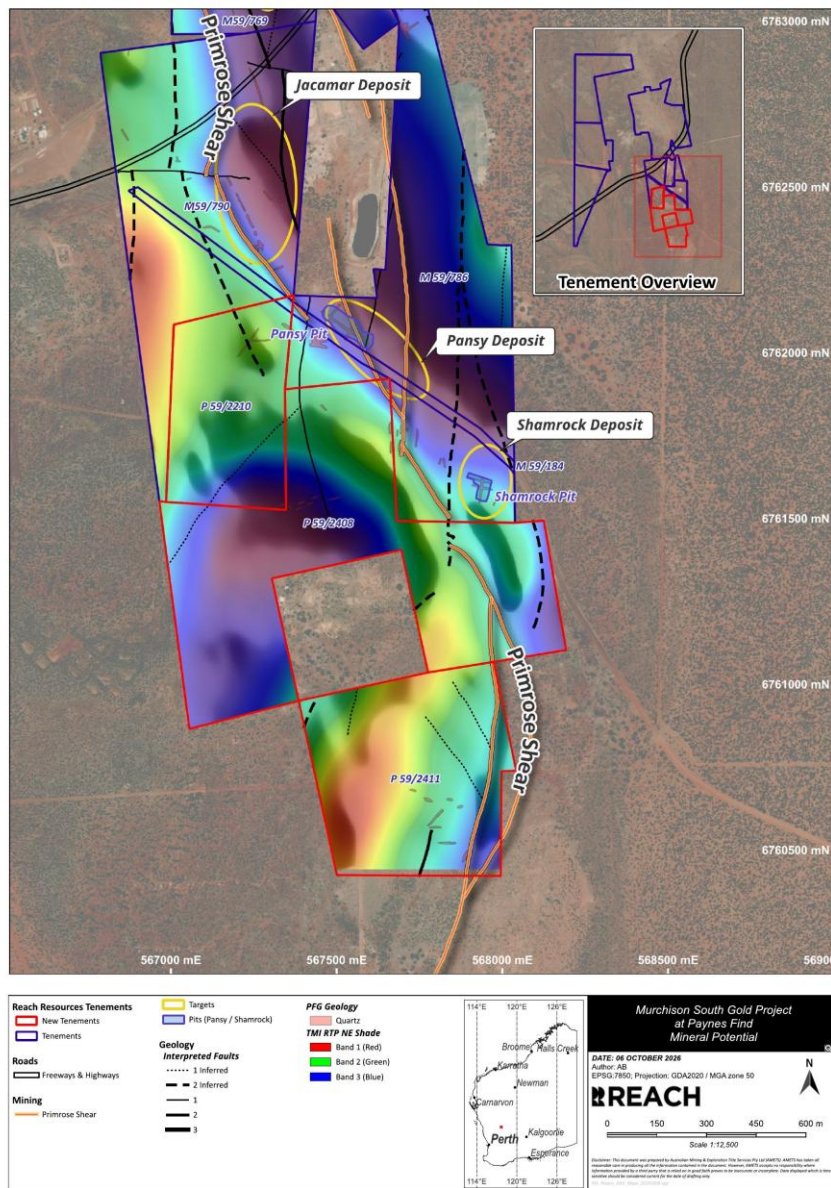
Any realignment of the Maranalgo Road will be subject to consultation with, and approval from, the Shire of Yalgoo and any other relevant authorities. The Company has not made a decision to expand the Pansy Pit, and no mine design, production target or economic assessment has been completed in respect of an expanded pit. The Pansy area currently sits outside the Right to Mine Agreement with Andel Resources Pty Ltd, which covers M59/769 (Blue Heaven) only, however, Reach retains the option to include this and any other leases.

Geological Setting and Exploration Upside

Geological mapping records quartz veins within the Tenements. As quartz veining hosts gold mineralisation at the nearby Blue Heaven deposit, the mapped quartz veins within the Tenements are considered a priority for follow-up investigation. Outcrops of felsic intrusives, granite, and mafic and ultramafic schists are also present, although most of the Tenements are under cover.

Geophysical imagery (Figure 2) shows a distinct magnetic low in the west of P59/2408 and the south of P59/2210, interpreted to reflect a felsic intrusion bounded by a greenstone contact and associated faulting. Contacts and fault intersections of this type can act as conduits for gold-bearing fluids, as is interpreted at the contact between the Primrose Shear Zone and granitic gneiss at the Blue Heaven deposit and at the Pansy and Shamrock pits.

Although this potential target lies west of the Primrose Shear Zone, the contact identified in the magnetic data, together with the mapped quartz veining and interpreted structures, may indicate a geological setting similar to that on the eastern side of the shear, where the Project's known deposits are located.



The Company intends to undertake first-pass exploration over the Tenements, including detailed mapping and rock chip sampling of the quartz veins and the interpreted contact zone, to define targets for future drill testing. The interpretations above are conceptual in nature. There has been insufficient exploration to determine whether gold mineralisation is present, and there is no certainty that exploration will result in the definition of a Mineral Resource.

The acquisitions further consolidate Reach's tenure along the Primrose Shear corridor and build on the Company's strategy of growing Murchison South into a multi-deposit gold project, with Blue Heaven (80,000oz @ 3.0g/t Au²: Indicated 45,000 Oz @ 2.6g/t, Inferred 35,000 Oz @ 3.5g/t) advancing toward

production under the Andel agreement and a pipeline of 100%-owned deposits and exploration targets to the south.

Acquisition Terms

P59/2210 – acquired from Shane John Calegari for \$25,000 cash and 2,509,008 fully paid ordinary Reach shares.

P59/2408 and P59/2411 – acquired from Murchison Earthmoving & Rehabilitation Pty Ltd for \$20,000 cash and 1,427,612 fully paid ordinary Reach shares.

The consideration shares will be issued under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1. The cash consideration will be funded from existing cash reserves. Neither vendor is a related party of the Company.

Completion of each acquisition will occur following delivery of the required transfer documentation and payment and issue of the applicable cash and share consideration in accordance with the relevant agreements. Registration of the tenement transfers may occur following completion.

¹ RR1 ASX Announcement 13 May 2025. ² RR1 ASX Announcement 9 April 2026 – Blue Heaven MRE 844kt @ 3.0g/t Au for 80,000oz (Indicated 530kt @ 2.6g/t for 45,000oz; Inferred 314kt @ 3.5g/t for 35,000oz).

This announcement has been authorised by the Board of Reach Resources Limited

For further information please contact:

Jeremy Bower
Chief Executive Officer
Level 4, 216 St Georges Terrace
Perth WA 6000
jeremy@reachresources.com.au

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About Reach Resources Limited

Reach Resources has a diversified portfolio of projects led by the Murchison South Gold Project near Payne's Find, Western Australia.

The Company also holds a strategic shareholding in ASX-listed Delta Lithium Limited (ASX: DLI), providing additional financial flexibility and exposure to Delta Lithium's portfolio of Australian lithium projects.

In addition, the Company holds an investment in REEcycle Inc. which has developed a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines.

Competent Person's Statement

The information in this announcement that relates to geological mapping, interpretation of magnetic data and the geology of the Murchison South Gold Project is based on information compiled by David Tsiokos, who is a Member of the Australasian Institute of Mining and Metallurgy. David is the Principal Geologist for Reach Resources Ltd employed on a full-time basis who holds options in the Company. David 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code'). David consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

No New Information

This announcement contains references to Mineral Resource Estimates for the Pansy deposit (ASX announcement 13 May 2025) and the Blue Heaven deposit (ASX announcement 9 April 2026). The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resource Estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1: JORC Code, 2012 Edition – Table 1 (Tenements P59/2210, P59/2408 and P59/2411)

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The Company has not undertaken any drilling, rock chip, soil or other sampling on prospecting licences P59/2210, P59/2408 and P59/2411 (the Tenements). No Exploration Results are reported. The Company's work to date is a desktop reprocessing and interpretation of publicly available airborne magnetic data by Southern Geoscience Consultants (SGC) in 2025. The data are from the GSWA Paynes Find (Area 1) airborne magnetic, radiometric and DEM survey flown by Thomson Aviation in 2007 at 50 m line spacing and 30 m mean terrain clearance, with flight lines 090°–270°. Previous exploration by other parties is described in Section 2.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Not applicable. The Company has not undertaken any drilling or sampling on the Tenements.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not applicable. The Company has not undertaken any drilling or sampling on the Tenements.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	Not applicable. The Company has not undertaken any drilling or sampling on the Tenements.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material</i>	Not applicable. The Company has not undertaken any drilling or sampling on the Tenements.

Criteria	JORC Code explanation	Commentary
	<i>collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	No assay data are reported. The airborne magnetic data were acquired by Thomson Aviation to GSWA specifications. SGC (2025) gridded and processed the data into reduced-to-pole (RTP) total magnetic intensity (TMI), vertical derivative, tilt angle and analytic signal products. The image in Figure 2 is RTP100_NEshade_L: RTP TMI with a linear colour stretch and no data clip, shaded with north-east illumination.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Not applicable. No intersections or assays are reported. The SGC magnetic interpretation was previously reported in the Company's ASX announcement of 28 October 2025 and has been reviewed by the Company's Principal Geologist.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	No drill holes or sample locations are reported. SGC products were supplied in GDA94, MGA Zone 50. Figures are presented in GDA2020, MGA Zone 50. Topographic control is from the survey DEM.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	The airborne magnetic data were acquired on 50 m spaced east–west lines at 30 m mean terrain clearance. This spacing is appropriate for prospect-scale structural interpretation. It is not used to establish geological or grade continuity. No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The flight lines (090°–270°) are approximately perpendicular to the north to north-north-west trending Primrose Shear and regional foliation. Structures striking east–west may be less well resolved. No drilling is reported.
Sample security	<i>The measures taken to ensure sample security.</i>	Not applicable. No samples have been collected.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken. SGC, an external geophysical consultancy, completed the magnetic processing and interpretation.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The Tenements comprise prospecting licences P59/2210, P59/2408 and P59/2411 at Paynes Find, approximately 340 km NNE of Perth, Western Australia. They adjoin the Company's mining lease M59/786 and lie south-west of the Shamrock deposit (M59/786). P59/2408 surrounds M59/549 (Matriarch workings) on three sides; M59/549 is not part of the acquisition. P59/2210 was acquired from Shane John Calegari, and P59/2408 and P59/2411 were acquired from Murchison Earthmoving & Rehabilitation Pty Ltd. The Tenements are in good standing. Any realignment of the Maranalgo Road is subject to approval from the Shire of Yalgoo and other relevant authorities.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Gold was discovered at Paynes Find in 1911 and subsequently at the M59/786 lease in the Pansy and Shamrock deposits, which adjoins the Tenements. Previous exploration relevant to the Tenements, as recorded in WAMEX open-file reports, is summarised below. This work has not been verified by the Company. • 1983: Regional geological mapping by GSWA. • 1985–86 (A21615): P.K. Purkait and B.L. Shreeve completed mapping, rock chip, underground and costean sampling, and 11 RC holes (453 m) at the Matriarch workings (now M59/549). This work is adjacent to, but outside, the Tenements. • 1987–88 (A26228, A26227): Finders Gold NL, managed by Geochemex Australia, completed laterite geochemistry, vacuum drilling, ground magnetic and MMR/MIP surveys, and two phases of RAB drilling around Paynes Find. This work defined the House Anomaly west of the Matriarch workings, part of which lies within present-day P59/2408. • 2007: GSWA Paynes Find (Area 1) airborne magnetic, radiometric and DEM survey, flown by Thomson Aviation. • [2011]: Detailed surface geological mapping by Fitton [for Paynes Find Gold Ltd – A92484]. The mapping records quartz veins and outcrops of felsic intrusives, granite, and mafic and ultramafic schists. • 2018–19 (A123393, A125092, A143952): B.R. Legendre, then holder of P59/2075 (ground now within P59/2408), collected 141 soil samples on an approximate 100 m × 40 m grid and completed auger sampling over the Matriarch area. • 2020 (A123393, A125092, A143952): Oakajee Corporation Ltd drilled 42 aircore holes (1,842 m) on former P59/2075, now within P59/2408, and 6 aircore holes (250 m) on former P59/2083, along the northern boundary of present-day P59/2411. Oakajee interpreted a NNE-trending zone within a magnetic low on P59/2075 as warranting further drilling. This was not followed up, and P59/2075 was surrendered in 2024. • No previous exploration has been identified on P59/2210.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Regional setting: The Paynes Find greenstone belt comprises Archean basaltic and dacitic metavolcanic rocks with subordinate banded iron formation and ultramafic schist, intruded by deformed granitoids and metamorphosed to upper greenschist to lower amphibolite facies. Nearby mineralisation: At Blue Heaven, Pansy and Shamrock, gold is hosted in north-trending, steeply west-dipping quartz veins within tonalitic gneiss, and along sheared mafic/ultramafic–gneiss contacts associated with the Primrose Shear. Tenement geology: Fitton mapping records quartz veins and outcrops of felsic intrusives, granite, and mafic and ultramafic schists. Most of the area is under cover. SGC (2025) interprets the Primrose Shear through the Tenements, and a magnetic low in west P59/2408 and south P59/2210 as a felsic intrusion bounded by a greenstone contact and faulting. Oakajee (A123393, A143952) and Finders Gold (A26228)

Criteria	JORC Code explanation	Commentary
		also interpreted felsic intrusive rocks with low magnetic response in this area. Target style: Orogenic, shear- and vein-hosted gold.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Not applicable. No drilling results are reported.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable. No assay results are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Not applicable. No drilling results are reported.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Figure 1 shows the location of the Tenements. Figure 2 shows the RTP TMI image (RTP100_NEshade_L) with SGC interpreted faults, the Primrose Shear and mapped quartz veins.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	No Exploration Results are reported. Geological and geophysical interpretations are conceptual. References to the Blue Heaven, Pansy and Shamrock deposits are for geological context only and do not imply that similar mineralisation will be found on the Tenements.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;</i>	Airborne magnetic data (GSWA, 2007), processed and interpreted by SGC (2025), are described in Section 1. The RTP TMI image shows a distinct magnetic low in west P59/2408 and south P59/2210, interpreted as a felsic intrusion bounded by a greenstone contact. Interpreted faults are ranked by SGC (categories 1–3, with inferred segments dashed).

Criteria	JORC Code explanation	Commentary
	<i>potential deleterious or contaminating substances.</i>	
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Planned work includes: • Compilation and validation of historical WAMEX data. • Field validation of the historical mapping and the interpreted magnetic contact. • Rock chip sampling of mapped quartz veins. • Definition of drill targets, including the NNE-trending zone identified by Oakajee and the interpreted contact. Areas of interest are shown in Figure 2.