

RVT EXECUTES BINDING TERM SHEET TO ACQUIRE STRATEGIC EXPLORATION TENEMENT

ACQUISITION OF EPM 28573 TO SUPPORT THE RICHMOND–JULIA CREEK VANADIUM PROJECT DEVELOPMENT STRATEGY

Richmond Vanadium Technology Limited (**ASX: RVT**) (**RVT** or the **Company**) is pleased to announce that it has entered into a binding term sheet (**Term Sheet**) with Boomarra Minerals Ltd (ACN 600 326 261) (**Boomarra**) for the proposed acquisition of 100% of Exploration Permit for Minerals 28573 (**EPM 28573**), together with certain associated mining information (**Proposed Acquisition**).

The Proposed Acquisition forms part of RVT's strategy to consolidate and evaluate exploration tenure and development opportunities associated with its Richmond–Julia Creek Vanadium Project in Queensland. EPM 28573 partially overlaps the Company's existing Mining Lease Application MLA 100408 (**MLA 100408**). The Proposed Acquisition is intended to provide RVT with greater flexibility in managing its tenure interests and progressing its broader mining approvals and development strategy.

Highlights

- Richmond Vanadium Technology Limited (**ASX: RVT**) has executed a **binding term sheet** with Boomarra Minerals Ltd to acquire **100% of Exploration Permit for Minerals 28573 (EPM 28573)** and certain associated mining information.
- EPM 28573 partially overlaps **RVT's existing Mining Lease Application MLA 100408**, providing a strategic opportunity to consolidate tenure interests and facilitate the Company's **mining approvals pathway**.
- Total Proposed Acquisition consideration is **capped at A\$160,000**, satisfied through the issue of **1,684,211 fully paid ordinary RVT shares at a deemed issue price of A\$0.095 per share**.
- The Proposed Acquisition requires **no cash purchase consideration**, preserving the Company's available funds for ongoing approvals, technical studies and project development activities.
- The Proposed Acquisition is subject to certain **conditions precedent**, including due diligence, definitive transaction documentation, shareholder approval (including for the purposes of Listing Rule 7.1) and applicable regulatory and third-party approvals.
- **Shareholder approval under ASX Listing Rule 7.1** for the consideration shares will be sought at RVT's **Annual General Meeting scheduled for 26 November 2026**.

Executive Chair, Brendon Grylls, said:

"The proposed acquisition of EPM 28573 is consistent with our strategy of building a coordinated and flexible development pathway for the Richmond–Julia Creek Vanadium Project. As we progress the environmental assessment and mining approvals process, we are continuing to evaluate opportunities to strengthen our tenement portfolio and support future development options. Importantly, this transaction also provides an opportunity to address an existing tenure overlap associated with our Mining Lease Application, while securing additional exploration tenure and associated technical information. The modest share-based consideration allows us to progress this opportunity while preserving cash for our ongoing project activities. We look forward to completing the necessary due diligence and approvals and incorporating the tenement into our broader development planning."

Commercial Terms

On completion of the Proposed Acquisition, in consideration for acquiring 100% of EPM 28573 and certain associated mining information, the Company has agreed (subject to shareholder approval) to issue up to 1,684,211 Shares at a deemed issue price of \$0.095 per Share for a total consideration value of \$160,000 to Boomarra Minerals (or its permitted nominee) (**Consideration Shares**).

Completion remains subject to RVT's satisfactory due diligence investigations, execution of definitive transaction documentation, RVT obtaining shareholder approval under ASX Listing Rule 7.1 to issue and allot the Consideration Shares, and that RVT obtain all other necessary corporate, regulatory and third-party approvals, and that the final transaction terms not be materially different from those approved by the RVT Board. The Parties have agreed that these conditions must be satisfied or waived (to the extent permitted) by 31 January 2027, unless the Company and Boomarra agree otherwise in writing. Separately, RVT and Boomarra may terminate the Term Sheet if the definitive transaction documentation is not executed within one month from signing the Term Sheet.

Strategic Rationale and Mining Lease Application

The Proposed Acquisition supports RVT's strategy to consolidate exploration tenure and advance the Richmond–Julia Creek Vanadium Project through environmental assessment, mining approvals and future development planning. EPM 28573 partially overlaps RVT's existing MLA 100408. Under the Term Sheet, Boomarra is required to provide written consent to MLA 100408 pursuant to section 248(2) of the *Mineral Resources Act 1989 (Qld)* at completion, assisting RVT in progressing its mining lease approvals pathway. The Proposed Acquisition will also provide additional exploration and technical information to support future project planning, subject to applicable regulatory approvals.

Shareholder Approval and Next Steps

RVT intends to seek shareholder approval for the issue and allotment of the Consideration Shares at its Annual General Meeting on **26 November 2026**. In parallel, RVT will progress due diligence, the definitive transaction documentation and Queensland tenure transfer requirements. Following completion, EPM 28573 and its associated mining information will be incorporated into RVT's broader project development planning.

The Company will provide further updates with respect to the Proposed Acquisition in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by the Board.

Brendon Grylls
Executive Chair

Monique Stevens
Company Secretary

Investor Enquiries

NWR Communications | Victoria Humphries & Kristin Rowe

victoria@nwrcommunications.com.au; kristin@nwrcommunications.com.au

