ASX ANNOUNCEMENT

5 November 2026

REZ Expands Menzies Goldfield Tenure by 69%

HIGHLIGHTS

- **Ten (10) new Prospecting Licence applications pegged, covering 1,816 hectares (ha) across the Menzies district**
- **One (1) new Exploration Licence application, comprising 19 sub-blocks (~5,669 ha)**
- **New tenure adds to REZ's existing 55 Prospecting Licences and 3 Mining Leases (8,749 ha) and one Exploration Licence (7 sub-blocks; 2,051 ha).**
- **REZ's total granted and pending tenure at Menzies increases by ~69% to more than 18,250 ha (182.5 km^2)**
- **Applications cover favourable geology, historical gold anomalies and underexplored corridors close to historical gold workings**
- **New P-applications include areas on the east of the project near the Gigante Grande Gold Mineral Resource**
- **Low-cost tenure expansion aligns with REZ's strategy of building a pipeline of prospective targets across its WA gold portfolio**

Resources & Energy Group Limited (**ASX:REZ** or **the Company**) is pleased to advise that it has significantly expanded its tenure position at the Menzies Goldfield, Western Australia, through the strategic pegging of **ten (10) new Prospecting Licence applications** covering **1,816 hectares**, together with a new **Exploration Licence application** comprising **19 sub-blocks (~5,669 ha)**.

This tenure expansion strengthens REZ's position in a historically productive gold district in the Eastern Goldfields and enhances the Company's pipeline of near-surface gold targets.

REZ GROUP MANAGING DIRECTOR J. DANIEL MOORE COMMENTED:

"This latest round of pegging reflects our disciplined, technically driven approach to tenure acquisition. The new prospecting licences and exploration licence application consolidate our position across the Menzies Goldfield and provide REZ with a larger, more coherent land package over highly prospective structural and regolith-hosted gold environments.

"The Menzies district has a long history of gold production, yet large areas remain underexplored by modern methods. These new applications directly support our strategy of assessing the ground, prioritising prospective locations and advancing multiple shallow gold targets capable of rapid drill testing and cost-effective evaluation.

"With REZ now holding over 18,250 hectares (182.5 km^2) of granted and pending tenure across the Menzies Goldfield, we are well positioned to accelerate exploration in 2027 and beyond."

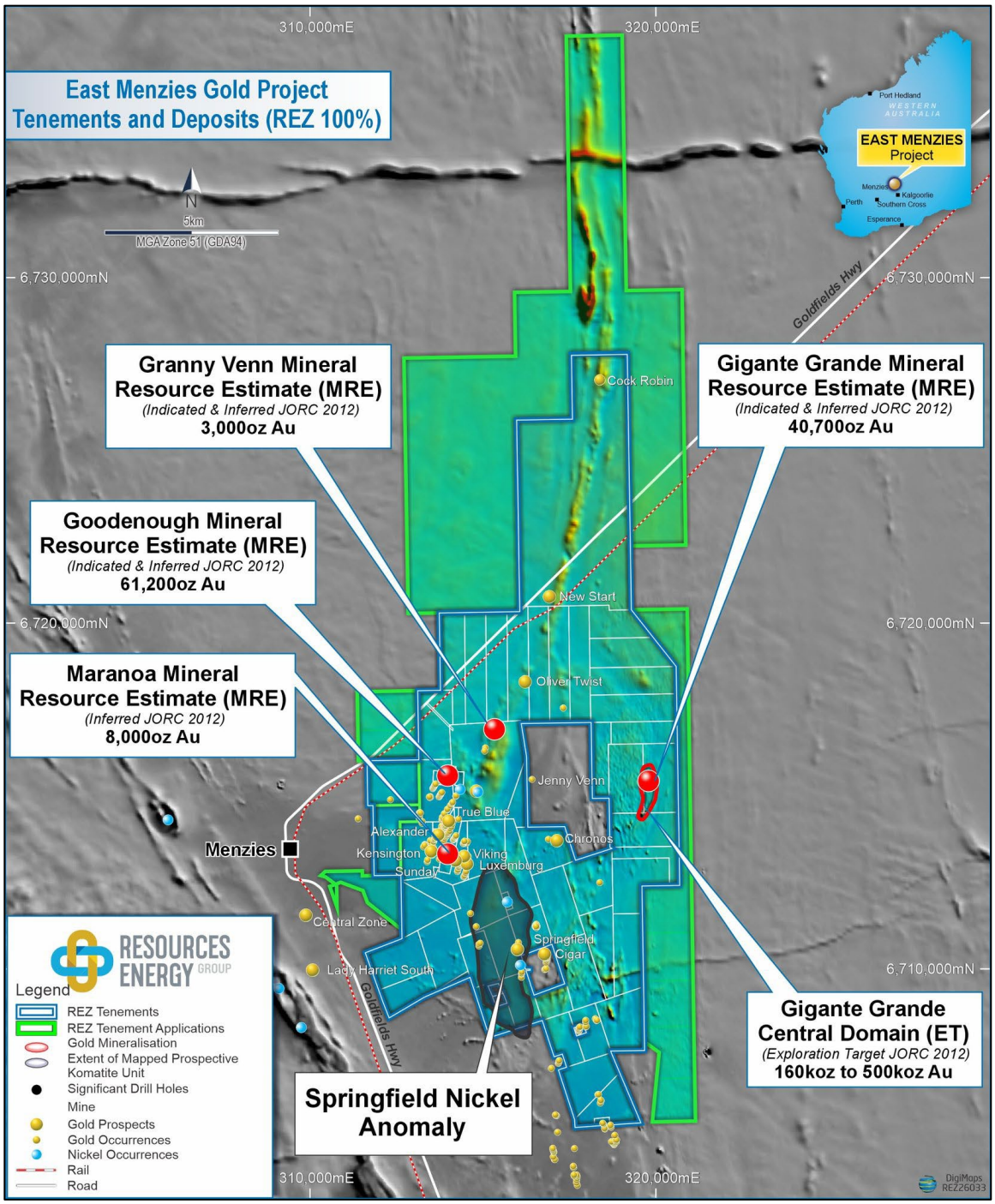


Figure 1: Menzies Goldfield tenement and prospect location map with new applications in green

STRATEGIC RATIONALE FOR TENURE EXPANSION AT MENZIES GOLDFIELD

The new tenure applications were selected following a detailed review of historical datasets, regolith mapping, structural interpretations, and legacy drilling information. Key drivers include:

- **Proximity to historical gold workings** and known mineralised trends.
- **Shallow weathered profiles** ideal for rapid, low-cost aircore (AC) drilling.
- **Underexplored structural corridors** parallel to major gold-bearing shear zones and structures.
- **Regolith anomalies** identified in historical sampling but never systematically followed up.

Several of the new P-applications lie immediately east of the Gigante Grande Mineral Resource (1.39 Mt @ 0.91 g/t Au for 40,700 oz Au; see ASX announcement "Maiden Mineral Resource Established at Gigante Grande", 23 September 2025), strengthening REZ's control over this emerging gold corridor.

Table 1: Summary of the Menzies Goldfield Tenements.
New applications increase pending and granted landholding to more than 182.5 km^2

Tenure Type	Previous Holding	New Applications	Updated Total
Prospecting Licences	55 PL (8,127 ha)	+10 PL (1,816 ha)	65 PL (~9,944 ha)
Exploration Licences	1 EL (7 sub-blocks; 2,051 ha)	+1 EL (19 sub-blocks; ~5,669 ha)	2 EL (~7,720 ha)
Mining Leases	3 ML (622 ha)	-	3 ML (622 ha)
Total Tenure	**~10,800 ha**	**+7,485 ha**	**~18,285 ha**

BACKGROUND – MENZIES GOLDFIELD

The Menzies Goldfield is REZ's flagship Western Australian asset, comprising a contiguous package of granted and pending mining, exploration and prospecting licences now exceeding 182.5 km², situated within the Wiluna–Norseman Greenstone Belt. The project hosts several high-grade lode gold systems along the Goodenough Syncline, including the Goodenough, Gigante Grande and Maranoa prospects.

NEXT STEPS

- REZ will work with stakeholders to bring these applications to grant.
- Upon grant of the new tenements, REZ intends to progressively commence these undertakings:
    - Seek the necessary approvals for on-ground exploration.
    - Undertake reconnaissance mapping and sampling across priority areas.
    - Complete geophysical reviews to refine structural targets.
    - Prepare maiden drilling programs targeting shallow oxide gold potential.
- These activities will complement current and ongoing exploration across REZ's broader Menzies Goldfield tenure.

The Company looks forward to updating shareholders as exploration activities advance across the expanded Menzies landholding.

- ENDS -

Released with the authority of the board.

For further information on the Company and our projects, please visit: www.rezgroup.com.au

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ABOUT RESOURCES & ENERGY GROUP LIMITED

Resources & Energy Group Limited (ASX: REZ) is an independent ASX-listed mineral resources explorer and developer. REZ's flagship asset is the Menzies Goldfield, located 130 km north of Kalgoorlie, Western Australia, comprising a contiguous 108 km² package of granted mining, exploration and prospecting licences within a significant orogenic lode gold province, with a further ~75 km^2 of tenure now under application.

FORWARD LOOKING STATEMENT

This Announcement may contain forward-looking statements, which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.

APPENDIX 1 – SUPPORTING DETAIL AND TABLES OF PROSPECTING AND EXPLORATION LICENCE APPLICATIONS

TENURE OVERVIEW

Table 2. Summary of Tenure: Current and Applications

	Number of tenements	Area (ha)	% increase
New Application tenure	11	7,485	69%
Current tenure	59	10,800	

Table 3. New Prospecting Licence Applications

Locality	Number of Ps	Area (ha)
South Menzies	1	172
Menzies (Near Granny Venn Access Road)	2	351
Menzies East	7	1,293
Total	10	1,816

Table 4. New Exploration Licence Application (19 sub-blocks; area in ha is approximate)

Locality	Number of Es	Area (ha)
Cockrobin Extension	1	5,669

Table 5. New P applications (individual tenements)

Tenement ID	Locality	Area (ha)
PLA29/2740	South Menzies	172.13
PLA29/2741	Menzies 2	153.89
PLA29/2742	Menzies 1	197.1
PLA29/2743	Menzies East 1	189.7
PLA29/2744	Menzies East 2	191.03
PLA29/2745	Menzies East 3	196.38
PLA29/2746	Menzies East 4	199.15
PLA29/2747	Menzies East 5	191.47
PLA29/2748	Menzies East 6	179.26
PLA29/2749	Menzies East 7	146.18
TOTALS		**1,816.29**

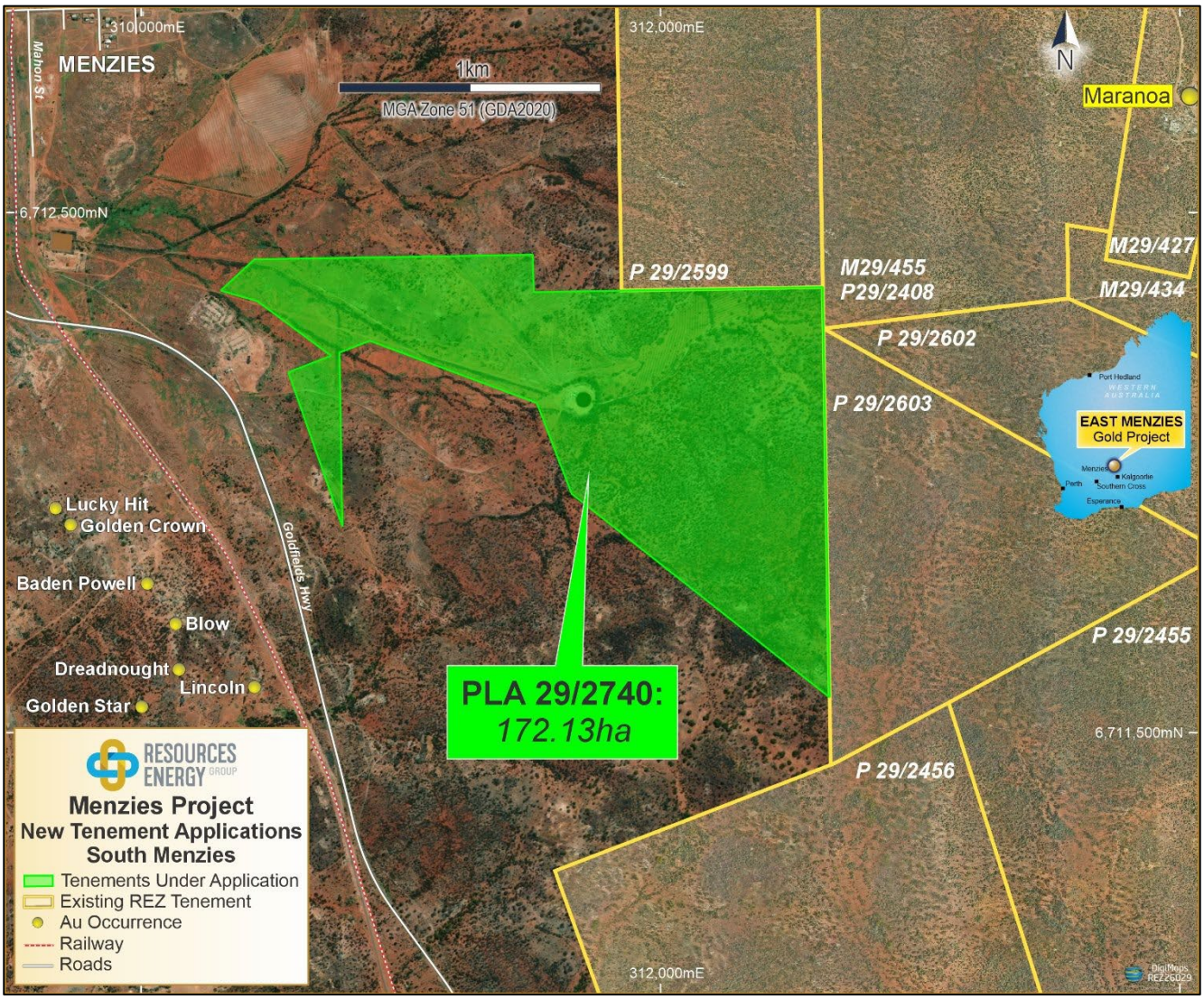


Figure 2: Prospecting Licence Application 29/2740 south of the Menzies townsite, close to historical gold mines including Golden Crown, Dreadnought and Baden Powell.

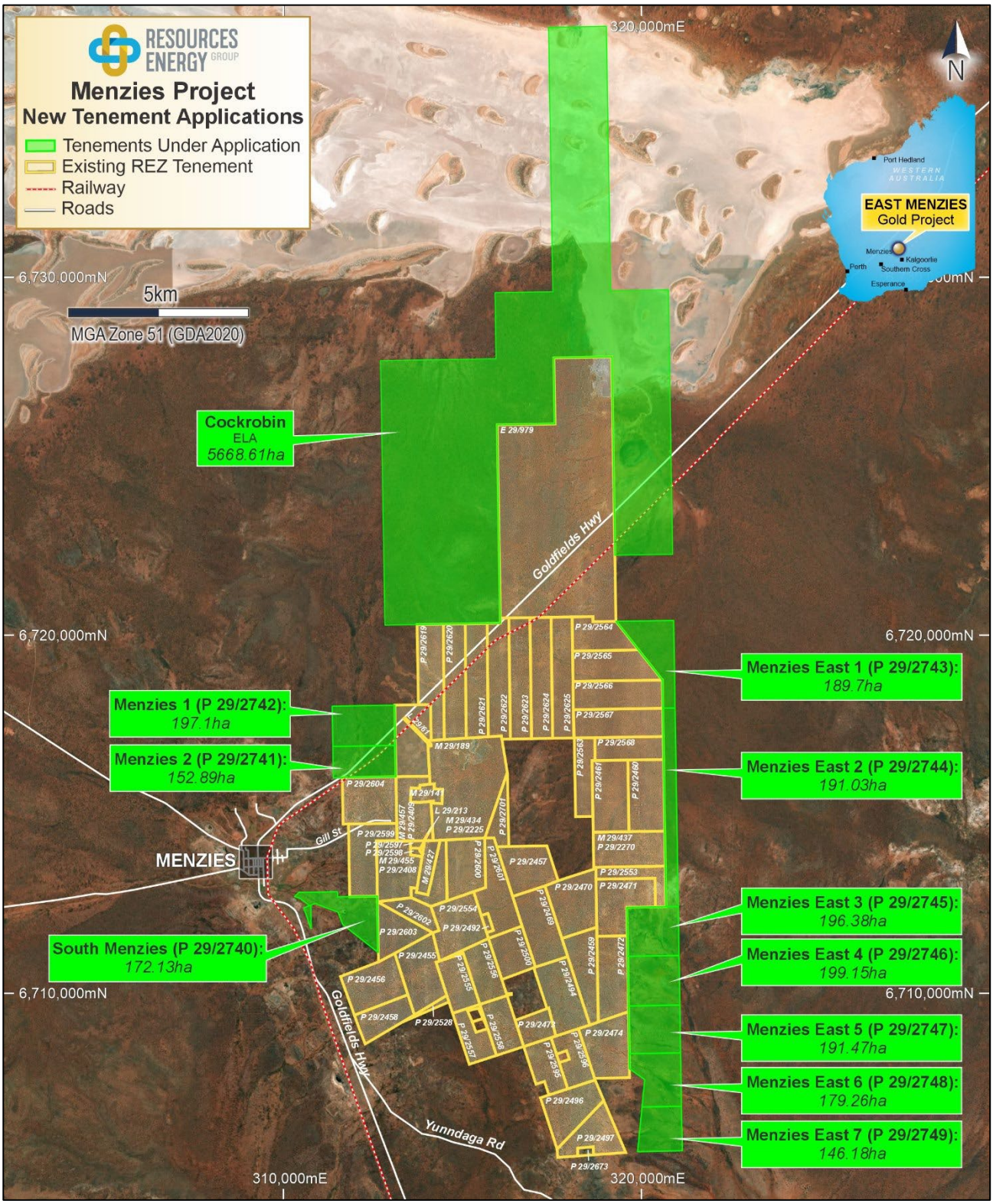


Figure 3: Plan showing new tenement applications relative to REZ's current granted tenure at the Menzies Goldfield

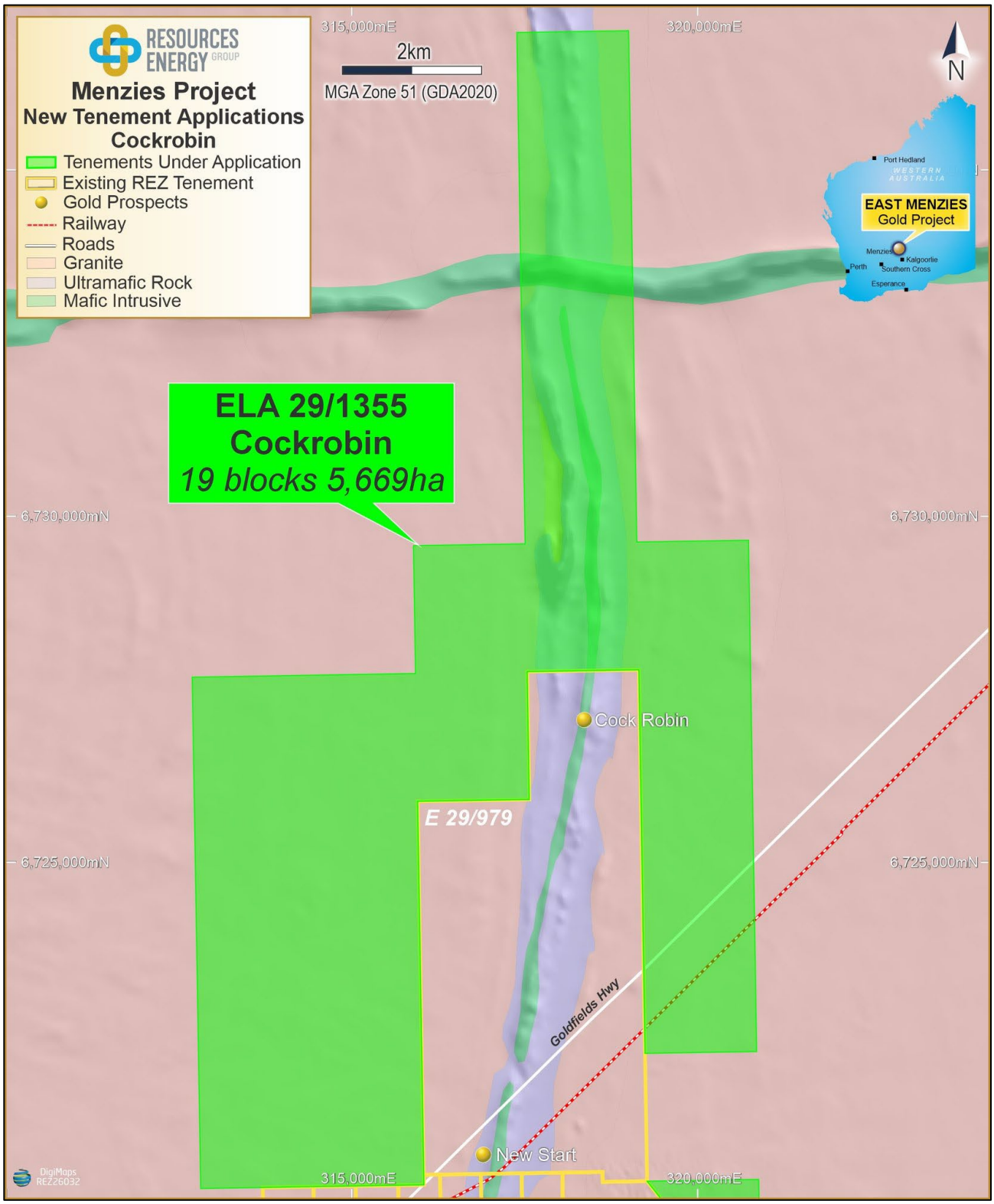


Figure 4: New Exploration Licence Application 29/1355
(Cockrobin Extension), adjacent to REZ's existing Cockrobin Exploration Licence E 29/979.



Figure 5: Prospecting Licence applications on the east side of the project, near the Gigante Grande Mineral Resource.

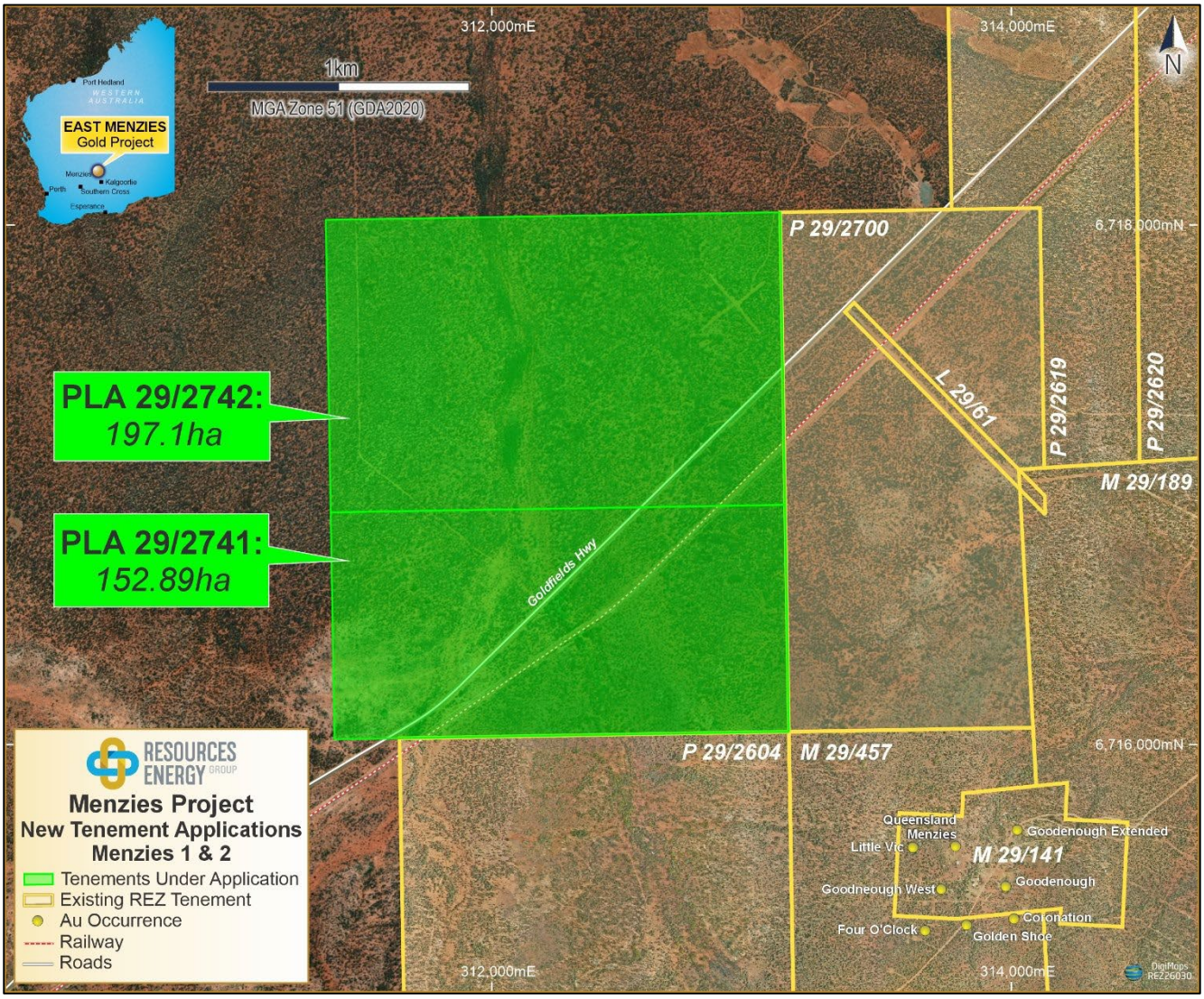


Figure 6: New Prospecting Licence applications near the Granny Venn and Goodenough Mineral Resources.