ASX Announcement

16 November 2026

Redcastle Gold Project Update

Redcastle Resources Ltd (**RC1** or the **Company**) provides an update on mining and processing arrangements for the Redcastle-BML Ventures Joint Venture (RB JV) at the Redcastle Gold Project in the Eastern Goldfields.

Further to the Company's announcement (ASX: RC1: 31 August 2026), the RB JV recently reviewed progress towards securing alternative third-party milling capacity to process Redcastle Gold Project ore from Redcastle Reef (RR) and Queen Alexandra (QA) following a CIL tank failure at the Wiluna Mill.

Advanced negotiations are continuing with four mill owners who have expressed interest in the existing stockpiles on the Redcastle Site ROM (RC1: ASX 29 September 2026), as well as the remainder of the ore to be mined at RR and QA. Various technical data has been shared between the RB JV and mill owners to assess the suitability of Redcastle Ore to be processed.

The RB JV is focused on ensuring the most commercially attractive and technically acceptable opportunity is secured such that delivery of ore to a mill, and the restart of mining operations can proceed in the shortest possible timeframe moving forward.

In addition, Redcastle remains committed to advancing its exploration activities, including plans to drill the highest priority walk up targets within its TBone Belt portfolio (ASX: RC1 14 January 2026). Efforts are currently focused on identifying a suitable rig and further updates will be provided in due course.

This announcement has been approved for release to ASX by the Board of Redcastle Resources Ltd
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Forward–Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Redcastle operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Redcastle's control. The resumption of mining operations at Redcastle Reef and Queen Alexandra

remains subject to securing suitable processing arrangements and meeting relevant commercial and operational requirements. Any future production decision in relation to other project areas will be subject to further technical, commercial and regulatory assessment.

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements, and in the case of estimates of mineral resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.