11 December 2024

MINING PLUS TO FAST TRACK GOLD REVIEW

HIGHLIGHTS

- Mining Plus has been appointed to conduct an independent review of the Company's Murchison South Gold Project (formerly the Primrose Gold Project)
- The review by Mining Plus follows the Company's first stage of its strategic review, as announced on 6 November 2024
- An RC drill program has been recommended for ~12 holes, with the majority between 60-80m in depth
- Drilling is planned to commence on 6 January 2025
- Drilling aims to confirm previous interpretations and will focus on high grade areas identified from historical drilling
- A near record A$4,100 gold price provides a compelling case for the monetization of the Company's gold assets

Reach Resources Limited (ASX: RR1 & RR1O) ("Reach" or "the Company") is pleased to announce that Mining Plus (a part of the Byrnecut Group) has been engaged to conduct an independent review of the Company's 100% owned Murchison South gold project at Payne's Find (the "Project").

The independent review by Mining Plus follows the first stage of the Company's strategic review, as announced on 6 November 2024, which focused on identifying opportunities and expansion potential at the Project. The initial findings highlighted several high-grade zones that remain open at depth and along strike within a revised block model, offering promising infill drill targets for further investigation. Mining Plus will prioritise the interrogation of these infill drill targets as well as validating historical data. The identification and confirmation of high-grade zones is fundamental to the potential monetization of the Company's gold resource.

CEO Jeremy Bower commented:

"The strategic review of our Murchison South Gold Project is gaining momentum. After conducting an extensive internal review, it is crucial that we now seek independent confirmation of our findings, including the identification of additional opportunities at the project.

Mining Plus has recommended that we proceed with a targeted drill program, which we plan to commence in early January 2025. The focus will be on several clearly defined mineralised zones, with the aim of isolating high-grade areas that could present low cost, open-pit mining opportunities.

With the Australian dollar gold price at near record levels, Reach is also engaging with various parties to gain a better understanding of processing opportunities within the project area.

We look forward to providing an update to our shareholders in the new year."

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Figure 1. Historic mining shaft within the Project area at the Company's Murchison South Gold Project

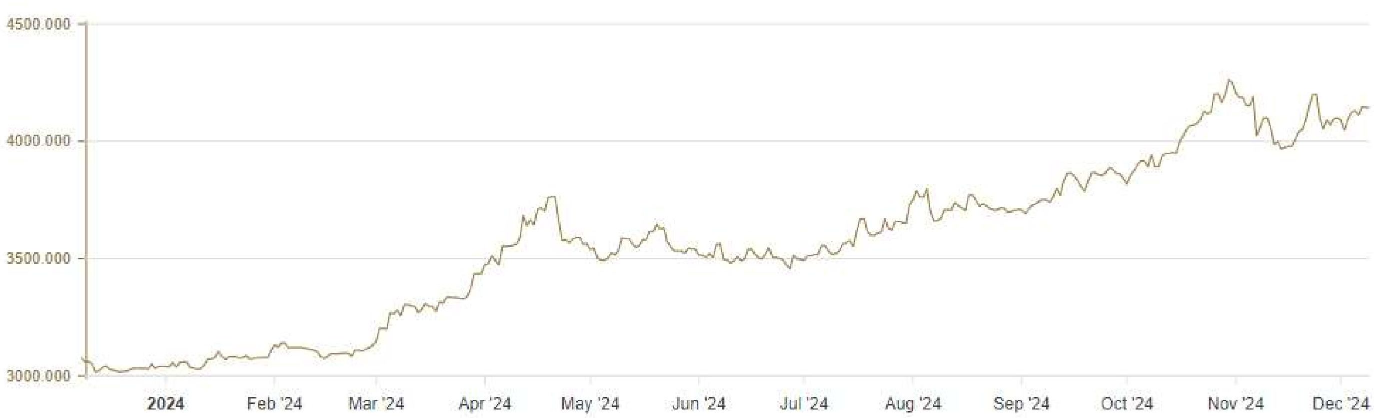

Figure 2. AUD gold price between 9 December 2023 and 9 December 2024 ([Live Gold Price Australia | ABC Bullion]) – Source: ABC Bullion.

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

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About Reach Resources Limited

Reach Resources is a critical mineral explorer with a large portfolio of tenements in the resource rich Gascoyne Mineral Field. Recent and historical exploration results have confirmed the presence of Lithium, REE, Niobium and Manganese across the Company's land holdings.

However, the Company is distinct from other pure explorers by also having an Inferred Gold Resource at Murchison South and an investment in 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 (REEcycle Inc.).

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. 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.

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.