

18 September 2023

Amended Announcement – 15 September 2023 – ‘Pegmatites provide potential Strike in excess of 10km.’

In accordance with Listing Rule 5.7 and the JORC Code, this amended announcement includes JORC Table 1 (sections 1 and 2). Additionally, a cautionary statement was added on page 1.

No other amendments were made.

Thank you,
Chris Achurch
Company Secretary

18 September 2023

NEWLY IDENTIFIED, MULTIPLE OUTCROPPING PEGMATITES DISCOVERED PROVIDE POTENTIAL STRIKE > 10km

HIGHLIGHTS

- Multiple new, wide and strike extensive pegmatites¹ have been identified during recent mapping at the Morrissey Hill Lithium Project, Yinnetharra WA.
- The new target areas significantly increase the scale of opportunity at Morrissey Hill.
- Morrissey Hill has now demonstrated to host more than 50 previously unrecognised pegmatites with a combined cumulative strike length in excess of 10km.
- Individual outcropping pegmatites show strike lengths of up to 2kms and widths of up to 30m. The majority occur within a mixed package of sediments & mafic volcanics (greenstones).
- A comprehensive rock chip and geochemical soil sampling survey is already underway.
- Heritage surveys have been completed for the majority of newly identified targets.
- All samples from Phase 1 drilling at the Bonzer Prospect are now at the lab, with results expected early October.
- Phase 2 drilling remains set to commence this year pending receipt of regulatory approvals.

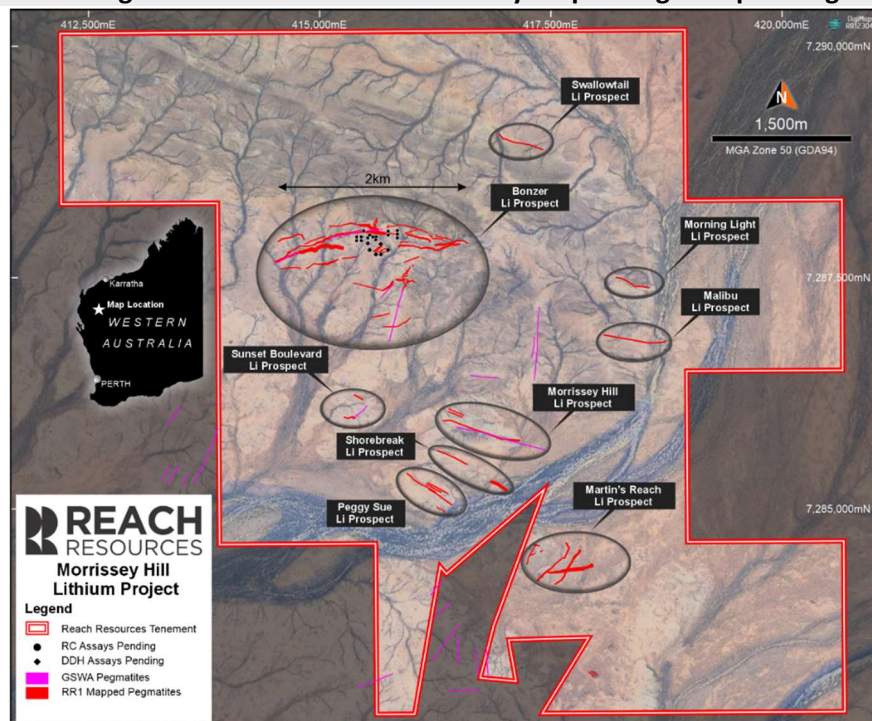


Figure 1: Mapped Pegmatite swarms – Morrissey Hill Lithium Project.

¹Cautionary Note: The identification of pegmatites in the mapping completed to date does not imply the presence of lithium mineralisation. The presence of any lithium mineralisation will be determined by drilling and laboratory analyses.



Figure 2: Peggy Sue Prospect showing coarsely crystalline pegmatite intruding mafic sediments of the Leake Springs Metamorphics Group.

Reach Resources Limited (ASX: RR1 & RR10) (“**Reach**” or “the **Company**”) is pleased to advise that recent mapping at the Company’s 100% owned Morrissey Hill Lithium Project, Yinnetharra WA has identified multiple, previously unrecognised, wide and strike extensive pegmatite swarms.

Individual pegmatites extend up to 2km in strike length and over 30 metres in width. The majority are hosted within mafic volcanics (basalts/greenstones) and/or mafic sediments of the Leake Springs Metamorphics Group, **the same sequence which hosts Delta Lithium’s neighbouring Malinda Lithium Deposit (ASX: DLI).**

Combining the potential strike length of the Bonzer Pegmatite Field with these new target areas suggests a **total strike length of prospective pegmatites at Morrissey Hill to be in excess of 10km.** However, this does not include the potential for additional strike from “blind” pegmatites which have been proven to be on site through the recent maiden drill program.

Three of the new target areas, Peggy Sue, Sunset Boulevard and the Morrissey Hill prospects have all had heritage surveys completed with Peggy Sue and Morrissey Hill cleared for drilling. The Martin's Reach prospect will be the subject of further heritage surveys with the Yinggarda people.

Rock chip sampling and an extensive geochemical soil sampling survey, which has proven to be an effective method so far for identifying potentially mineralised pegmatite systems, is now underway across all these areas.

Results from this work together with those from the recently completed maiden drilling program at the Bonzer Prospect will determine the order, extent and locations for future drill programs.



Figure 3: Martin's Reach Prospect showing pegmatite intruding mafic volcanics (basalt/greenstones).

Jeremy Bower CEO commented:

“Our maiden drill program at Morrissey Hill has been extremely encouraging. Not only have we intersected significant pegmatite widths below surface and stacked down hole to ~400m, the extended time on site has also allowed the team to map some seriously good outcropping pegmatite targets right across the project area.

Most importantly, these pegmatites are hosted within greenstones (mafic volcanics) and/or sediments of the Leake Springs Metamorphic package rather than simply granite as is indicated on the regional scale GSWA map sheets. These are the same rocks that host the lithium mineralisation⁴ at Delta Lithium’s Malinda Project right next door.

Our new target areas are a significant development as they potentially extend our strike length at Morrissey Hill to over 10km across all the target areas. This 10km does not include the “blind” pegmatites that we know are on site, based on our intersections during the maiden drill campaign. The Future is within Reach.”



Figure 4: Martin’s Reach Prospect – 30m wide pegmatite pavement.



Figure 5: Martin's Reach Prospect - Pegmatites are hosted or intrude into the greenstone or mafic package.



Figure 6: Sunset Boulevard coarsely crystalline outcropping pegmatite hosted in mafic sediments of the Leake Springs Metamorphics.

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, 6000 W.A
jeremy@reachresources.com.au

-ENDS-

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 Payne's Find and a significant 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.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Steve Vallance, who is a Member of the Australian Institute of Geoscientists. Mr Vallance is the Exploration Manager for Reach Resources Limited employed on a full-time basis. Mr Vallance has sufficient experience, which 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Vallance consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

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 Statements

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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Not Applicable – no sampling was undertaken nor reported on as a part of this release. - No handheld geophysical instruments were used as a part of the mapping program. - The primary aim of the mapping program is to identify pegmatite intrusives and their immediate host lithologies. - Pegmatite intrusives are readily identifiable in hand specimen in the field. - The identification of pegmatite does not infer the presence or absence of lithium mineralisation nor of any potentially lithium-bearing minerals which can be very difficult to identify in hand specimen, particularly if fine grained. - The determination of the presence or absence of lithium and/or any associated pathfinder elements will ultimately be determined by detailed sampling and laboratory analysis.
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 – no drilling was undertaken as a part of this release.
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 – no drilling nor sampling was undertaken as a part of this release.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i>	Not Applicable – no drilling nor sampling was undertaken as a part of this release.

Criteria	JORC Code explanation	Commentary
	<i>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>	
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 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>	Not Applicable – no drilling nor sampling was undertaken as a part of this release.
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>	Not Applicable – no sampling was undertaken nor reported on as a part of this release.
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>	Reach Resources Ltd Exploration Manager carried out the mapping referred to in this release. Location of the pegmatites identified as a result of the mapping have been verified by AusEx Mining independent contract field personnel. Primary data was collected by employees of the Company at the project site. All measurements and obseravtions have been recorded digitally and entered into the Company's database. Data verification/validation is undertaken prior to entry into the database.

Criteria	JORC Code explanation	Commentary
		Digital data storage and database management is controlled by PivotExims, an independent data management consultancy.
<i>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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Mineral Resource estimates are not currently being undertaken. • All geological observations of interest including the location of pegmatites referred to in this release were located using handheld Garmin GPS units which provide an accuracy of +/- 5m. • The grid system used is MGA Zone 50 (GDA94). • The project's topographic control is adequate for early-stage surface exploration drilling, targeting and reconnaissance. • All location data is stored in the Company's digital database.
<i>Data spacing and distribution</i>	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• The data is not being used to support estimation of Mineral Resources or Ore Reserves. • No sampling was undertaken as a part of this release and no sample compositing has been undertaken.
<i>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. • 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.	• Not Applicable – no sampling has been undertaken nor reported on as a part of this release.
<i>Sample security</i>	• The measures taken to ensure sample security.	• Not Applicable – no sampling was undertaken as a part of this release.
<i>Audits or reviews</i>	• The results of any audits or reviews of sampling techniques and data.	• RR1 has not undertaken any audits or reviews with respect to this phase of exploration. • Industry standard techniques are applied at every stage of the exploration process.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>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. - 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.	<u>Yinnetharra Critical Elements Project</u> - The Critical Elements Projects comprise granted licenses E 09/2375 (Morrissey Hill), E 09/2388 and E 09/2354 (Camel Hill) along the Ti Tree Shear Zone, and E 09/2377 (Wabli Creek) along the Chalba Shear Zone. - An application was lodged for E 09/2748. - All tenements are owned 100% by Reach Resources Ltd There are no overriding royalties, historical sites, aboriginal heritage places, national parks, wilderness or environmental settings recorded within Reach tenements or it's current applications.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	Limited historical prospector scale mining and historical exploration has been undertaken at Morrissey Hill. No detailed geological mapping with particular reference to the occurrence and location of pegmatites, has previously been undertaken at Morrissey Hill. No drilling has been undertaken previously.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	Reach's Critical Elements tenements lie in the Mutherbukin Zone of the Gascoyne Province and comprises granites of the Moorarie, Durlacher and Thirty Three supersuites. The Thirty Three Supersuite is the youngest unit in the Critical Elements project area and outcrops along the northern edge of the Mutherbukin Zone, along the Ti Tree Syncline. The Thirty Three Supersuite comprises pegmatites, ranging in size from veins to 10–20-m-wide dykes and shallowly dipping sheets up to 200 m in thickness (Sheppard et al., 2010). The pegmatites are typically zoned, with massive quartz cores, and include rare elements (e.g. Bi, Be, Li, Nb–Ta), which have been the subject of small-scale mining (Sheppard et al., 2010). Segue Resources Ltd (now Arrow

Criteria	JORC Code explanation	Commentary
		Minerals Ltd) identified the Thirty Three Supersuite as a fertile and highly fractionated granitic suite with potential to generate Li-Cs-Ta pegmatites. Independent studies by the GSWA support this interpretation.
<i>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 (Reduced Level – elevation above sea level in metres) of the drill hole collar ◦ dip and azimuth of the hole ◦ down hole length and interception depth ◦ hole length. • 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.	• Not Applicable – no drilling has been undertaken as a part of this release.
<i>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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not Applicable – no sampling has been undertaken and no results have been reported on as a part of this release.
<i>Relationship between mineralisation widths and intercept lengths</i>	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	• Not Applicable – no drilling has been undertaken as a part of this release.
<i>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.	• Appropriate maps for the Yinnetharra Critical Elements projects are included in the release. • Known pegmatites, mineral occurrences, projects and mines were extracted from WAMEX.

Criteria	JORC Code explanation	Commentary
<i>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.	- Recent and historical results that are considered relevant have been presented here in a balanced manner to avoid misleading reporting. The report reflects the full range of information available to Reach Resources Ltd for the target commodities at the time of this report. - No relevant information has been omitted.
<i>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; potential deleterious or contaminating substances.	- RSC Mining and Mineral Exploration Consultants were engaged by Reach resources Ltd to undertake a prospectivity analysis of the project areas. - PGN Geoscience Pty Ltd were engaged by Reach Resources Ltd to undertake an investigation of open-file, public domain, remote sensing datasets relevant to the Morrissey Hill and Camel Hill tenements in order to assess the lithium potential of each. Targeting utilised Multi-spectral Sentinel-2, Aster and Landsat imagery. Relevant datasets were processed and filtered to identify targets - Data which is relevant to this release is included in this report. - All relevant data available to Reach Resources has been documented in this report.
<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). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Desktop studies and target identification are in progress. - Field reconnaissance including ongoing geological mapping and surface geochemical rock-chip and soil surveys are in progress. - Phase 2 drilling is planned to commence in October 2023 once mustering has been completed on Yinnetharra Station and all regulatory requirements have been received.