REACH RESOURCES

ASX RR1
ASX ANNOUNCEMENT

16 September 2026

Murchison South Advances to Step-Out Drilling

HIGHLIGHTS

- The Grade Control (GC) drill program at the proposed NW Pit within the Company's Murchison South Gold Project has been completed, with 163 reverse circulation (RC) holes drilled for a total of approximately 4,238m on a 10m x 10m grid pattern
- Samples have been sent to the laboratory and assay results are expected to be reported to the market early October
- The Company has now commenced a ~2,000m step out expansion RC drill program targeting up and down strike extensions of the major gold feeder structure, the Primrose Shear, beyond the currently proposed pits
- The step out program also targets an area with multiple old gold workings located to the south-east of the proposed pits, which has not previously been drill tested
- The step out program comprises approximately 24 RC holes for a total of ~2,000m; drilling is targeted to be completed by early October, with assay results expected in late November

CEO Jeremy Bower said:
"With grade control drilling now complete at the NW Pit, we have moved straight into a step out program designed to test the extensions of the Primrose Shear and in particular test a concentrated area of old gold workings which lie outside of the current MRE and to the south-east of our current proposed pits.

This program has the potential to grow the footprint of the Murchison South gold system at what is still a very early stage of the Project's development and reflects the confidence we and our partners at Andel continue to have in the broader potential of this system".

Reach Resources Limited (ASX: RR1 & RR1OA) ("Reach" or "the Company") is pleased to announce the completion of the GC drill program at the proposed NW Pit within the Murchison South Gold Project near Payne's Find, Western Australia, and the commencement of a step out expansion RC drill program with the objective to grow the mineral resource and ultimately build more potential feedstock for the Kirkalocka Process Plant under our Agreement with Andel Resources (ASX Announcement 18 August 2026 'Andel exercises option & Completes DD – Fast-Tracking Mining').

The GC program totalling 163 RC holes for approximately 4,238m on a 10m x 10m grid pattern, was completed early September. Planned drilling of 5,200m was not met due to the tight grid spacing often lining up with the many old gold workings and therefore drilling so close was not deemed safe. The reduction in metres did not impact on the objective of the program as it was managed so that there were always enough holes within the grid to cover an area stopped due to these workings.

Level 4, 216 St Georges Terrace, Perth WA 6000 +61 6268 2641 reachresources.com.au admin@reachresources.com.au ABN 79 097 982 235

The GC program targeted the first five proposed mining benches at the NW Pit, providing information to inform further mine planning and scheduling by Andel's subsidiary SMS Mining Pty Ltd. Assay results from the program are being compiled at the laboratory and are expected to be reported to the market in early October.

As flagged in the Company's 25 August 2026 announcement, Reach has now commenced a step out expansion RC drill program totalling approximately 2,000m, targeting up and down strike extensions of the Primrose Shear beyond the currently proposed pits, together with a target area of dense old gold workings located to the south-east of the proposed pits (see Figure 1). The program is designed to test for additional near-surface gold mineralisation with the potential to extend the footprint and scale of the resource to inform Murchison South mine planning work being progressed by Andel.

Pit shells shown in Figure 1 are conceptual only, derived from Andel's internal mine pit optimisation process, are not based on a scoping, pre-feasibility or feasibility study, and do not constitute a production target for the purposes of the ASX Listing Rules.

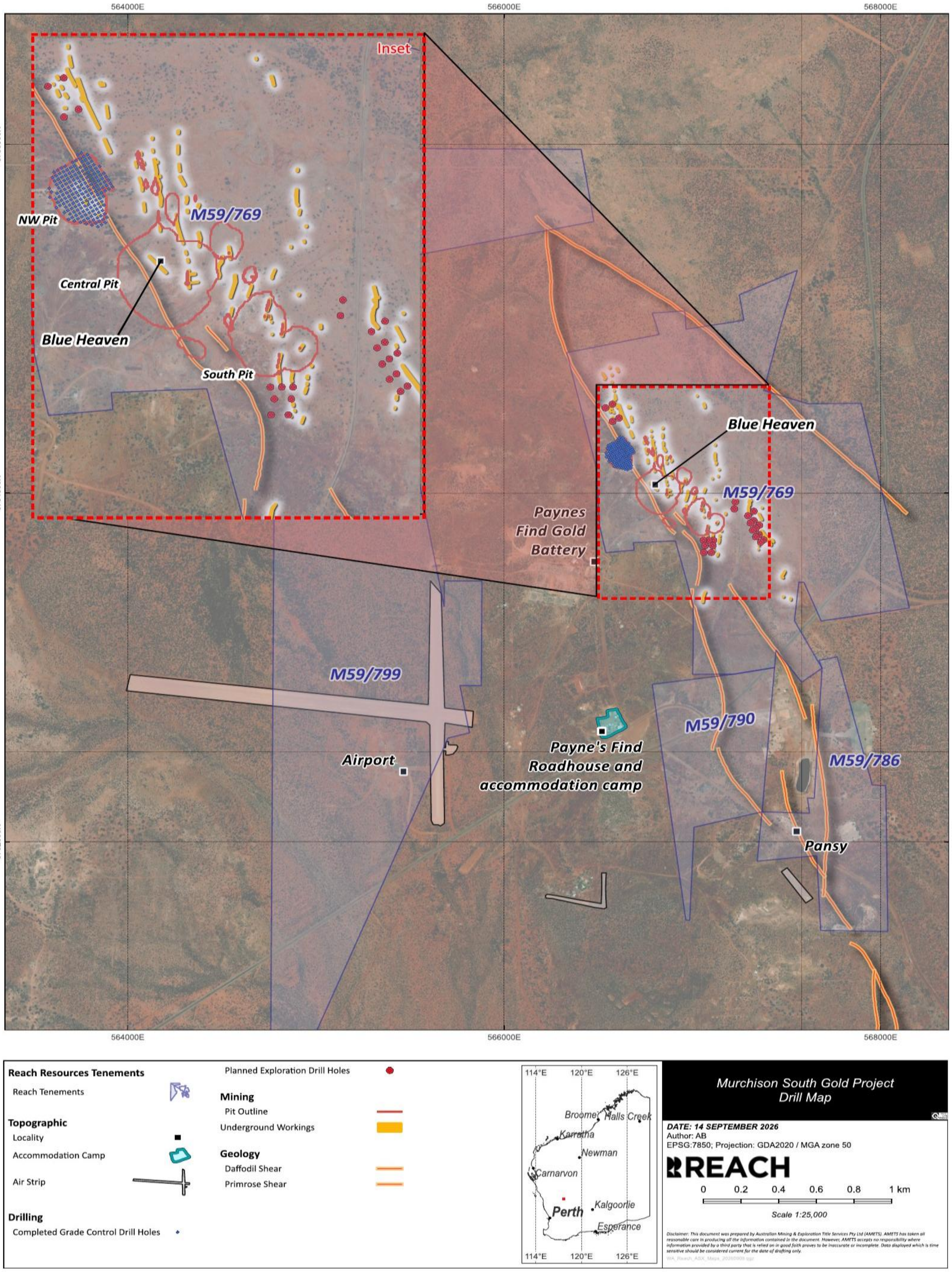

Figure 1. *Planned step-out drill targets at the Murchison South Gold Project, including high-priority targets associated with the major gold feeder structure, the Primrose Shear (up and down strike of the currently proposed pits), and a high priority target to the south-east of the current pit shells.*

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 WA 6000
jeremy@reachresources.com.au

-ENDS-

About Reach Resources Limited

Reach Resources has a diversified portfolio of projects led by the Murchison South Gold Project near Payne's Find, Western Australia.

The Company also holds a strategic shareholding in ASX-listed Delta Lithium Limited (ASX: DLI), providing additional financial flexibility and exposure to Delta Lithium's portfolio of Australian lithium projects.

In addition, the Company holds an investment in REEcycle Inc. which has developed 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

The information in this announcement that relates to exploration and RC drilling in the Murchison South Gold Project is based on information compiled by David Tsiokos, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. David is the Principal Geologist for Reach Resources Ltd employed on a full-time basis who holds options in the Company. David has sufficient experience that 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 of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code'). David consents to the inclusion in the report of the matters based on the 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 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.

Level 4, 216 St Georges Terrace, Perth WA 6000 +61 6268 2641 reachresources.com.au admin@reachresources.com.au ABN 79 097 982 235