



DATE: 30 October 2023

Completion of RC Drill Program at Queen Alexandra

Highlights:

- Reverse Circulation (RC) drill program successfully and safely completed
- A total of 37 holes for 1,937m drilled on a nominal grid of 20m x 20m
- 1m individual samples and 2m to 4m contiguous composite samples dispatched to ALS Laboratories (Kalgoorlie) for gold analysis

Redcastle Resources Limited ("**RC1**" or "**The Company**") is pleased to advise that reverse circulation (RC) drilling has been completed at its 100% owned Queen Alexandra ("**QA**") prospect.

A total of 37 holes for 1,937m were completed safely and efficiently without incident. Holes were drilled on a 60 degree dip to an average depth of 52m.

The RC program involved drilling 34 holes in an approximate north to south orientation (bearing 205°).

To assist with validation of the geological interpretation, consistent with JORC requirements:

- two close spaced holes (8m apart) were drilled in an orthogonal orientation to the main drilling grid, one from east to west and the other west to east
- a single RC hole was drilled from south to north (bearing 025°)

A plan is shown as Figure 1.

A list of drilled holes is included in Appendix 1.

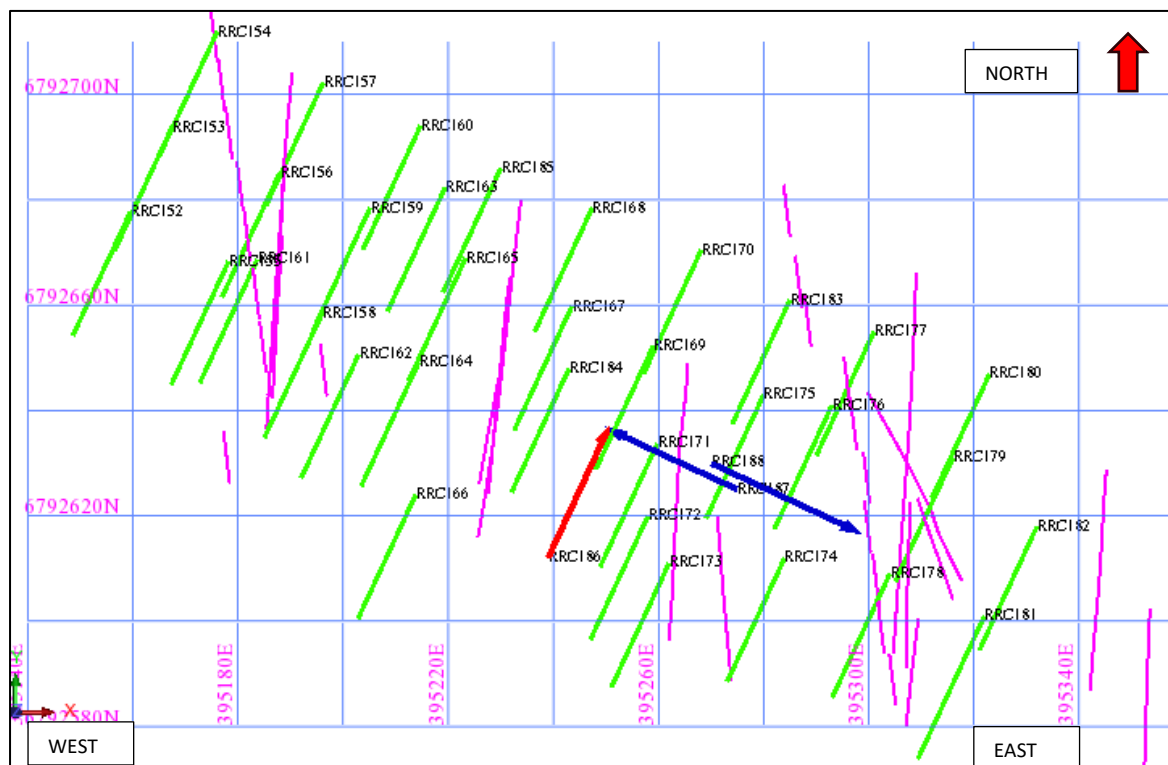


Figure 1: October 2023 Drilling: drill hole collar locations (black), hole paths (green), orthogonal hole paths (blue), hole drilled from south to north (red), historical drilling (purple)



Figure 2: RC drill rig in operation, sampler in foreground sieving samples for geological logging

1m and 2m to 4m contiguous composite samples dispatched to ALS Laboratories (Kalgoorlie) for analysis by fire assaying, with expected turnaround of approximately 4 weeks for results. The selected 1m samples (considered to have good mineralisation) are based on geological logging. The 2m to 4m contiguous composite samples are produced from the remaining non selected 1m samples. (The individual 1m components of the 2m to 4m composite samples will be assayed at a later date if the composite returns a value above a nominated mineralised grade.) On 9 occasions, the contiguous composite was 5m in fresh rock at the bottom of hole.

Drill hole sample recoveries were considered on average to be very good.

All drill holes were surveyed downhole using a north seeking gyro survey tool. Minimal deviation was recorded.

Standards and Blanks were inserted on a regular basis to enable validation of accuracy and precision of assaying procedures.

Samples for bulk density measurements were collected from historical shaft spoil once material types had been established through geological logging.

Samples will be submitted for metallurgical testwork.



Figure 3: Sieving sample to prepare chips for geological logging



Figure 4: 1m sample from drill rig (green bag) ; 1m sample splits for possible lab submission (calico white bag)



Figure 5: Experienced geologist logging samples



Figure 6: Compositing 1m samples into 2m to 4m composites using the spear method



Figure 7: Polyweave bags showing samples selected for assay ; polyweave bags then placed in Bulka Bags for transport to laboratory



Figure 8: Labelled peg showing drilled hole location and capped collar

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



Appendix 1. Drill hole locations

Hole_id	North	East	RL	Azimuth	Dip	Depth (m)
RRC152	6,792,678	395,160	442	205	-60	52
RRC153	6,792,694	395,167	442	205	-60	52
RRC154	6,792,712	395,176	442	205	-60	52
RRC155	6,792,668	395,178	443	205	-60	52
RRC156	6,792,685	395,188	442	205	-60	52
RRC157	6,792,702	395,196	442	205	-60	52
RRC158	6,792,658	395,196	443	205	-60	52
RRC159	6,792,678	395,205	443	205	-60	52
RRC160	6,792,694	395,215	442	205	-60	52
RRC161	6,792,669	395,184	443	205	-60	52
RRC162	6,792,651	395,203	443	205	-60	52
RRC163	6,792,682	395,219	443	205	-60	52
RRC164	6,792,649	395,214	443	205	-60	52
RRC165	6,792,669	395,223	443	205	-60	52
RRC166	6,792,624	395,214	445	205	-60	52
RRC167	6,792,660	395,243	443	205	-60	52
RRC168	6,792,679	395,247	443	205	-60	52
RRC169	6,792,652	395,259	443	205	-60	52
RRC170	6,792,671	395,268	444	205	-60	52
RRC171	6,792,634	395,260	444	205	-60	52
RRC172	6,792,620	395,258	445	205	-60	52
RRC173	6,792,611	395,262	445	205	-60	52
RRC174	6,792,612	395,284	444	205	-60	52
RRC175	6,792,643	395,280	444	205	-60	52
RRC176	6,792,641	395,293	444	205	-60	52
RRC177	6,792,655	395,301	445	205	-60	52
RRC178	6,792,609	395,304	443	205	-60	52
RRC179	6,792,631	395,316	444	205	-60	52
RRC180	6,792,647	395,323	445	205	-60	52
RRC181	6,792,601	395,322	442	205	-60	60
RRC182	6,792,618	395,332	443	205	-60	52
RRC183	6,792,661	395,285	444	205	-60	52
RRC184	6,792,648	395,243	443	205	-60	52
RRC185	6,792,686	395,230	443	205	-60	52
RRC186	6,792,612	395,239	446	25	-60	52
RRC187	6,792,625	395,275	444	295	-60	52
RRC188	6,792,630	395,270	444	115	-60	57
Total Holes: 37	Total metres drilled: 1,937m					

Note: Collar positions obtained from handheld GPS and collar RL obtained from historical DTM drape. All holes to be surveyed at a later date by DGPS



Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.32.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr. Spero Carras, a Competent Person and consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM Membership No: 107972). Dr. Carras has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.