ASX Announcement

21 October 2025

Share Consolidation and Loyalty Option Entitlement Offer

Redcastle Resources Limited ("**Redcastle**" or "**the Company**") advises its intention to undertake a consolidation of capital of the Company at a ratio of 10:1 ("**Consolidation**"), subject to receiving shareholder approval at the Annual General Meeting ("**AGM**") to be held on 27 November 2025.

The Company proposes to undertake the Consolidation for the following reasons:

1. the current capital structure of the Company with approximately 1.18 billion shares on issue and 335 million options represents a relatively large number when compared to its ASX-listed development peer group; and
2. the Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional investors as the Company accelerates towards becoming a gold producer.

In accordance with Listing Rule 7.21 and 7.22.1, all Options currently on issue by the Company will be consolidated on the same ratio as Shares, and the exercise price of the Options will be amended in accordance with the ASX Listing Rules.

Where the Consolidation would result in a fractional entitlement to a Share, or Option, that fractional entitlement will be rounded up to the nearest whole Share or Option.

The Consolidation will take effect in accordance with the following proposed timetable:

ACTION	DATE
Company announces Consolidation and releases Appendix 3A.3	**21 October 2025**
Company sends out the Notice of Meeting	**28 October 2025**
Shareholders approve the Consolidation	**27 November 2025**
Company announces Effective Date of Consolidation	**27 November 2025**
Effective Date of Consolidation	**27 November 2025**
Last day for pre-Consolidation trading	**28 November 2025**
Post-Consolidation trading commences on a deferred settlement basis	**1 December 2025**
Record Date	**2 December 2025**
Last day for the Company to register transfers on a pre-Consolidation basis	**2 December 2025**
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	**3 December 2025**
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	**9 December 2025**

Further details on the Consolidation, including the information required to be provided to shareholders of the Company under the Corporations Act 2001 (Cth) and the ASX Listing Rules will be set out in the notice of meeting for the AGM.

Loyalty Option Entitlement Offer

Subject to shareholder approval of the Consolidation at the AGM, the Company will launch a non-renounceable entitlement offer ("**Offer**") of one (1) option ("**Loyalty Option**") for every eight (8) fully paid ordinary shares in the capital of the Company ("**Shares**") held by those holders of Shares ("**Shareholders**") at the record date with registered addresses in Australia and New Zealand ("**Eligible Shareholders**") at an issue price of $0.001 (being $0.01 on a post Consolidation basis) per Loyalty Option to raise up to approximately $149k before costs ("**Offer**"). Each Loyalty Option will be exercisable at $0.015 (being $0.15 on a post Consolidation basis) on or before 7 October 2028.

The funds raised from the Offer are intended to be used for working capital purposes.

Further details of the Offer, including details on how to accept and key risks of an investment in the Company will be set out in a Prospectus to be prepared and lodged with ASIC and ASX in accordance with the timetable below. Outlined below is a timetable of relevant events and dates relating to the Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Offer closing date.

ACTION	DATE
Announcement of Offer & Appendix 3B	**21 October 2025**
Lodgement of Prospectus with ASIC & ASX	**3 December 2025**
Ex date	**8 December 2025**
Record Date for determining entitlements	**9 December 2025**
Prospectus dispatched to Shareholders & Company announces dispatch has been completed	**12 December 2025**
Last day to extend Closing Date	**18 December 2025**
Closing Date	**23 December 2025**
Securities quoted on a deferred settlement basis from market open	**24 December 2025**
Announcement of results of issue	**2 January 2026**
Issue date	**2 January 2026**

The Company has entered into a mandate with Xcel Capital Pty Ltd (ACN 617 047 319) ("**Lead Manager**") for the appointment of the Lead Manager to provide lead manager services to the Company in respect of the Offer. The Lead Manager will receive a fee equal to 6% of the funds raised under the Offer, together with an issue of 10,000,000 options (being 1,000,000 on a post-Consolidation basis) on the same terms as the Loyalty Options (subject to shareholder approval).

The Company aims to quote the Loyalty Options subject to meeting ASX quotation requirements. Xcel Capital intends to place any shortfall from the Offer.

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

-ENDS-

REDCASTLE RESOURCES LTD

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Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to Redcastle and its business (including its projects). Forward-looking statements include, but are not limited to, statements concerning Redcastle's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements. These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of Redcastle to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither Redcastle, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.