REDCASTLE RESOURCES LTD

ASX Announcement

4 December 2025

Drilling Completed at MCE and Sligo Gold Targets Redcastle Project Area, WA

Highlights:

- **RC1 has completed the RC drilling campaign at the *Morgan's Castle East (MCE)* and *Sligo* gold targets in the Eastern Goldfields.**
- **Drilling at *MCE* was designed to improve geological understanding at the prospect and provide additional data which, if warranted, may support a maiden JORC compliant Mineral Resource estimate.**
- **RB JV grade control drilling at *Redcastle Reef* deposit is continuing in accordance with BML's mine planning requirements.**
- **Additional targets *Coronation*, *South Queen* and *Battery Lode* now also prioritised for future drilling.**
- **Assay results from *MCE* and *Sligo* drilling expected during Q1 2026.**

Redcastle Resources Ltd (RC1 or the Company) is pleased to advise that the previously announced ~2,700-metre Reverse Circulation (RC) drilling program (refer ASX announcement dated 14 November 2025) has now been completed at the Morgan's Castle East (MCE) and Sligo gold prospects, located within the broader Redcastle Project Area (RPA) in the Eastern Goldfields of Western Australia

This RC campaign included 4 exploratory holes for 436m at Sligo and 19 holes for 1843m at MCE. The full 2,700 metres could not be completed due to difficult ground conditions and water being intercepted in the eastern part of MCE, thus requiring a larger capacity drill rig to carry out further drilling in this area.

In addition, the Company is pleased to report that grade control drilling at the RR gold deposit (see ASX announcement dated 21 November 2025) continues on-track with ~2855m of RC completed as at 2 December 2025. In total, the campaign will comprise ~315 holes for ~12,800m. Assay results will be incorporated into an updated JORC Mineral Resource Estimate (MRE) and the internal BML feasibility study for RR for the purposes of refining future pit optimisation and overall site development layout.

MCE and Sligo Drilling Campaign Background

The primary aim of this phase of drilling at MCE is to increase the RB JV's geological knowledge at MCE and collect the data required to support, if warranted by results, a maiden JORC-compliant Mineral Resource estimate. The potential future of MCE, as a supplementary ore source alongside QA and RR, will remain subject to drilling outcomes, technical studies, regulatory and RB JV approvals.

The Sligo target area, located east of MCE within MLA39/1170 (100% RC1), represents a drilling opportunity to extend the QA – RR mineralised corridor (Figure 1). RC1's Mining Licence Application

(MLA39/1170) notes eluvial/alluvial gold occurrences (including the presence of gold nuggets at surface). The interpreted geology beneath the surficial cover also favourably highlights Sligo as a priority growth target along strike from MCE.

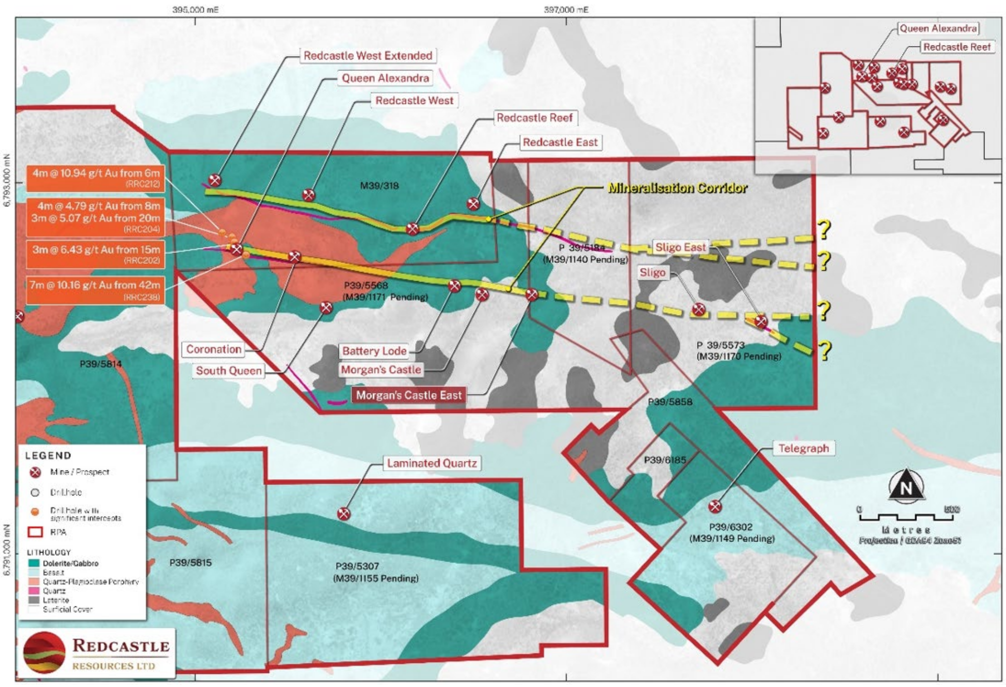

Figure 1: *Focus on East–West Mineralised Corridor (yellow dashed line) with Shallow High-Grade Gold at Queen Alexandra (QA). (Base imagery and 1:25k geology from Hallberg; selected historical workings and indicative drill highlights.)*

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

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About Redcastle Resources Ltd.

Redcastle Resources Ltd (ASX: RC1) is a WA-based rapidly emerging gold company predicated on holding tenements in the right location, within a proven gold producing province; containing the right rocks and structures, that are conducive to finding commercial quantities of high-grade gold through the application of modern and innovative exploration techniques. Our growth strategy is committed to growth through targeted drilling, development, production and value accretive acquisitions to generate shareholder value as an integrated gold exploration and production company.

Redcastle's Portfolio is located ~60 kilometres east-southeast of the Gwalia Gold Mine. The portfolio comprises a series of contiguous tenements centrally located within a region known as the "*golden circle*", an area delineated by multi-million-ounce gold mining operations within the highly prospective Leonora-Laverton portion of the greenstone belt of the eastern Yilgarn. In August 2025, RC1 and BML Ventures Ltd formed a Joint Venture (RB JV) (ASX: RC1 10 August 2025) that is focused on exploiting potential gold deposits within three of the RPA tenements including QA and RR.

RC1's Portfolio is divided into the ***Redcastle Project Area (RPA)*** and ***TBone Belt (TBone)***. RPA has a JORC compliant Mineral Resource Estimate at Queen Alexandra (QA) and Redcastle Reef (RR) (ASX: RC1 30 June 2025) of 42,000 ounces, and several highly prospective target areas which have demonstrated the clear potential to add to this resource base. The TBone Belt remains fundamentally underexplored by modern techniques, and represents an exciting, scalable opportunity to build a pipeline of high-priority drill targets immediately adjacent to RPA.

Following the TBone Belt acquisition (ASX: RC1 20 August 2025), RC1's combined tenement portfolio in the Eastern Goldfields now covers an area of 86km^2 comprising the following:

- *Prospecting Licenses (PLs): 56*
- *Mining Leases (MLs): 6*
- *Mining Lease Applications (MLAs): 5*

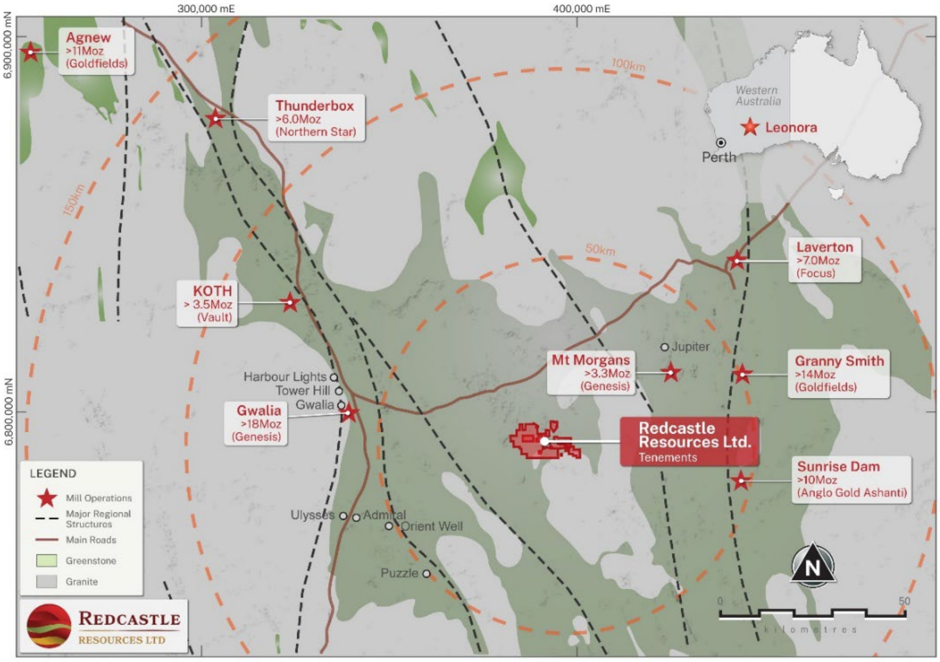

***Figure 2** Redcastle Tenements located in the Leonora – Laverton Greenstone Belt*

Forward–Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Redcastle operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Redcastle's control. No decision to proceed to production has been made, and any such decision will be subject to the outcomes of detailed feasibility studies.

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements.

Competent Persons Statement

The information in this report that references previously reported Mineral Resource Estimates for the Queen Alexandra (QA) and Redcastle Reef (RR) deposits is based on information compiled by Dr Spero Carras, a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM, Membership No. 107972). Dr Carras has more than 40 years' experience working on gold deposits and has sufficient experience 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. Dr Carras has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears. Dr S Carras is the Competent Person for the planned drilling at Sligo.

The information in this report that relates to geological interpretations and the design of the planned drilling program at Morgan's Castle East (MCE) is based on information compiled by Mr Gary Powell, a Member of the Australian Institute of Geoscientists (AIG, Membership No. 2278). Mr Powell 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. Mr Powell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.