

Redcastle Executes Strategic Kilkenny Belt Acquisition

Highlights:

- Kilkenny Earn-in transaction has been executed, securing RC1's pathway to earn 60% equity interest in the Kilkenny Belt Package
- Capital-light terms comprise A\$59,000 cash, 500,000 RC1 shares and A\$1.25 million exploration expenditure
- Kilkenny Belt transaction expands RC1's Eastern Goldfields portfolio of contiguous tenements by approximately 6,419 Ha of non-overlapping tenement interests
- Target generation activities have commenced and early field work is planned for H2 2026
- Initial drilling campaign planned for H1 2027 self-funded by cashflow generated from mining operations at Redcastle Reef

Redcastle Resources Limited ("Redcastle" or "the Company") is pleased to advise that the Earn-In and Joint Venture Agreement previously announced on 4 May 2026¹, in respect of the Strategic Kilkenny Belt Package, has now been formally executed by all parties.

Since announcement of this transaction, the Company has worked with the various tenement holders and applicants to complete execution documentation and administrative requirements associated with the Earn-In and Joint Venture Agreement.

This transaction represents an important milestone in the Company's regional consolidation and secures Redcastle's pathway to earn a 60% interest in a strategic package of 15 tenement interests covering approximately 6,419 hectares of non-duplicated tenure/application area, comprising approximately 4,450 hectares of live/granted tenure and 1,969 hectares attributable to pending applications (Tables 1 & 2).

Table 1. Kilkenny Belt Package Summary

Description	Number	Area (ha)	Comment
Live tenements	11	4,450	-
Pending applications	3	1,969	E37/1612, E39/2337 and P39/6546
Overlapping pending MLA not included in aggregate area	1	161	M39/1194 overlies P39/5801
Total	15	6,419	Non-duplicated aggregate area

The transaction formally extends RC1's Eastern Goldfields footprint westward beyond the TBone Belt towards the broader Murrin Murrin-Eulaminna District and secures a substantial position within the prospective NNE-trending structural corridor within the Murrin Domain – Minerie Sequence.

¹ ASX RC1 Release 4 May 2026 "Redcastle Farms-in to Adjoining 64km² Kilkenny Gold Belt"



Transaction Terms

The terms of the Agreement provide for RC1 to earn a 60% interest by paying A\$59,000 in cash, issuing 500,000 RC1 shares and expending A\$1.25 million exploration expenditure over a two-year Earn-In Period, triggered following the completion of requisite Heritage Surveying. Following the Earn-In Period, activities will continue and be funded on a 60:40 basis through an unincorporated JV with RC1 providing JV management.

With the majority of the consideration directed toward exploration expenditure, rather than upfront cash payments, the transaction terms represent another example of Redcastle's disciplined approach to regional growth and capital allocation.

Strategic Implication

The Kilkenny Belt Package expands the Company's pipeline of exploration and development opportunities within a highly prospective and increasingly familiar region. Importantly, the Company continues its consolidation of historically fragmented tenure positions into a contiguous portfolio of tenements enabling the application of systematic modern exploration techniques to unlock previously unrecognised exploration potential.

Chairman's comment

Dr. Ray Shaw commented:

"This transaction complements the Company's existing Redcastle Project Area and TBone Belt holdings and further secures our regional consolidation strategy, at a time when we are transitioning from explorer to active gold producer."

"With mining now underway at Redcastle Reef, the Company is focused on building a broader platform capable of supporting ongoing exploration, resource growth and future development opportunities with reduced reliance on external capital. Kilkenny represents an important component to this longer-term vision."

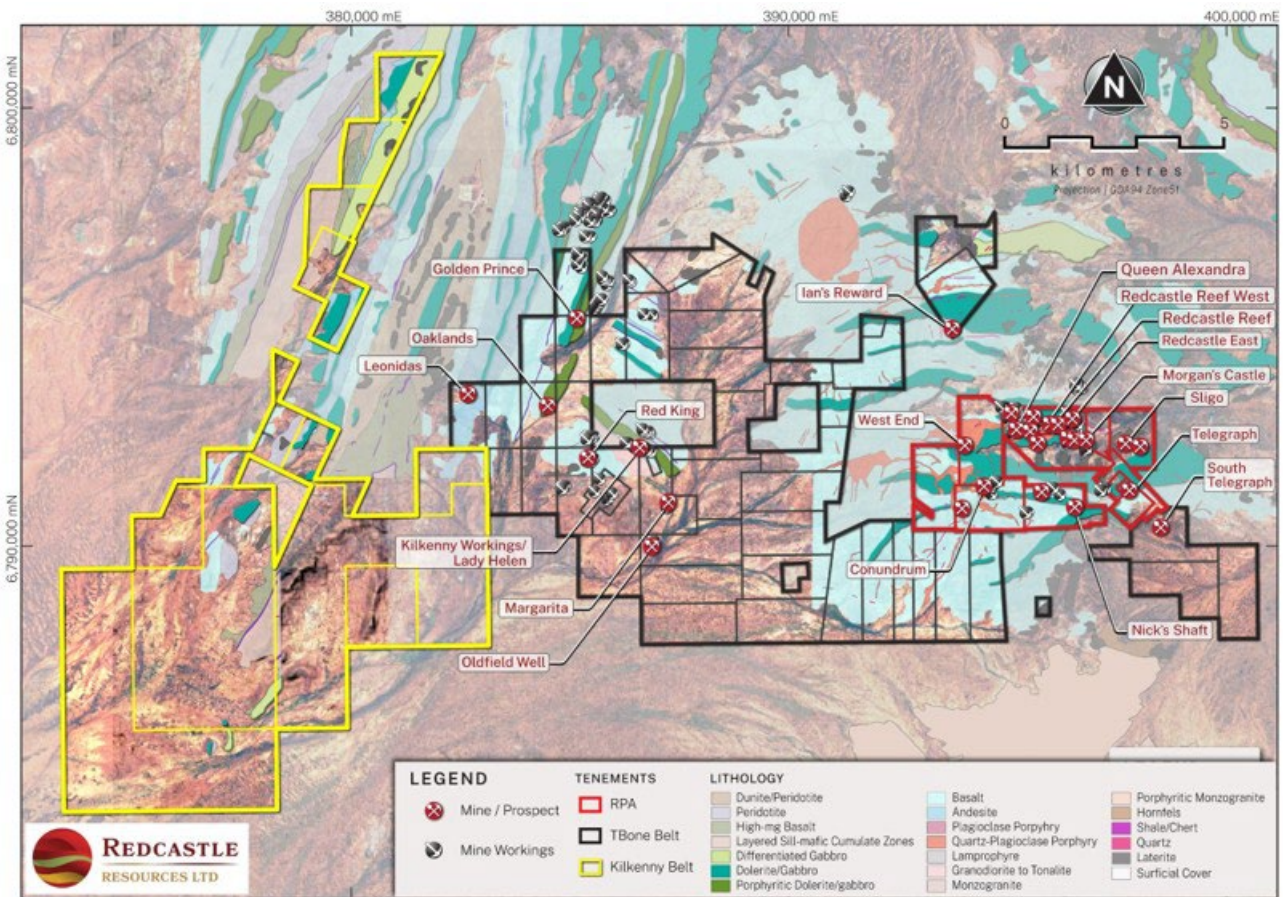


Figure 1. Location of the Strategic Kilkenny Belt Package (yellow), TBone Belt Package (black) and the Redcastle Project Area (red)

Next Steps

Initial activities at Kilkenny will focus on:

- Compilation and validation of historical exploration datasets
- Integration of geological, geophysical and tenure information into the Company's region database
- Ranking of priority targets for follow-up studies; and
- Planning future exploration programs, subject to regulatory approval and heritage requirements and timetables.

The execution of the Kilkenny transaction occurs at a time when Redcastle is transitioning from explorer to active gold producer, through ongoing mining operations at Redcastle Reef.

The Company expects the Kilkenny Belt Package to become an increasingly important component of its broader Eastern Goldfields portfolio, complementing the Redcastle Reef, Queen Alexandra and TBone assets. Management believes the package provides significant scope to generate and advance additional exploration targets within a highly prospective but historically fragmented tenure framework.



Consistent with the Company's capital-disciplined growth strategy, future exploration activities at Kilkenny are expected to benefit from the cash flow and operational platform being established through the Company's current mining and development activities.

Table 2. - Kilkenny Belt Package - Tenement Schedule

Tenement Id	Status	Area (ha)	Expiry Date
E 37/1612	PENDING	1500	-
E 39/2091	LIVE	3297	2/04/2029
E 39/2337	PENDING	300	-
M 39/1194	PENDING	161	-
P 37/9121	LIVE	87	16/09/2026
P 39/5801	LIVE	161	13/11/2025*
P 39/5898	LIVE	39	16/09/2026
P 39/6369	LIVE	114	3/09/2027
P 39/6383	LIVE	41	2/10/2027
P 39/6384	LIVE	186	2/10/2027
P 39/6486	LIVE	113	26/02/2029
P 39/6487	LIVE	113	26/02/2029
P 39/6545	LIVE	178	13/01/2030
P 39/6546	PENDING	169	-
P 39/6551	LIVE	121	15/01/2030
Granted/live area subtotal (ha)		4450	
Pending application area subtotal (ha)		1969	
Non-duplicated aggregate area		6419	

* Prospecting licence expiry dates are shown as recorded, however the relevant prospecting licences remain in force to the extent covered by the associated mining lease application. The pending application area subtotal includes E37/1612, E39/2337 and P39/6546. M39/1194 has not been included in the non-duplicated aggregate area as it overlies P39/5801.

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

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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 at Kilkenny, or at any new project area beyond the Company's current Redcastle Reef mining activities, has been made, and any such decision will be subject to further technical, regulatory, heritage, commercial and funding considerations.

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, and in the case of estimates of mineral resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Competent Person Statement

The information in this announcement that relates to previously reported Exploration Results, Mineral Resources and associated geological interpretation for Queen Alexandra, Redcastle Reef and Morgan's Castle East 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 which is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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 consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to geological interpretation and historical exploration context is also based on information compiled by Mr Xusheng (Sean) Ke, a Competent Person and Non-Executive Director of the Company, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 310766) and a Member of the Australian Institute of Geoscientists (MAIG 6297). Mr Ke has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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 Ke is not a full-time employee of the Company. He is a self-employed consulting geologist engaged by the Company under a consulting agreement. Mr Ke consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.