



29 August 2022

BLUE HEAVEN PROSPECT MINING LEASE GRANTED

- **Mining Lease M59/769 granted over the entire Blue Heaven Prospect, which forms part of the Company's Primrose Gold Project at Payne's Find**

Reach Resources Limited (ASX: RR1) ("**Reach**" or "**the Company**") is pleased to announce that Cervantes Gold Pty Ltd (wholly owned subsidiary of Reach Resources Limited), has been granted Mining Lease M59/769 over the Company's entire Blue Heaven tenure package, within the Company's Primrose Gold Project. This land holding previously consisted of a number of individual prospecting licences and smaller mining leases (see Figure 1).

The grant of M59/769 represents an important step towards the potential monetisation of the Blue Heaven prospect, which remains a priority of the Company. Previously, reporting against the various prospecting licenses and smaller mining leases has been onerous, and the consolidation into one mining lease will not only reduce the administrative burden, but also result in a reduction in costs for the Company.

The Company's Blue Heaven prospect is located in the famous gold district of Payne's Find, approximately 430km north of Perth. The Blue Heaven prospect is fortunate to be located with direct access to transport on the Great Northern Highway and the entire area has determined Native Title therefore removing two major obstacles to commence mining.

The Company looks forward to updating the market on its progress at Blue Heaven and on its various rare earth tenure, including the investment in REEgenerate in due course.

This announcement has been authorised by the Board of Reach Resources Limited

For further information please contact:

Jeremy Bower
CEO

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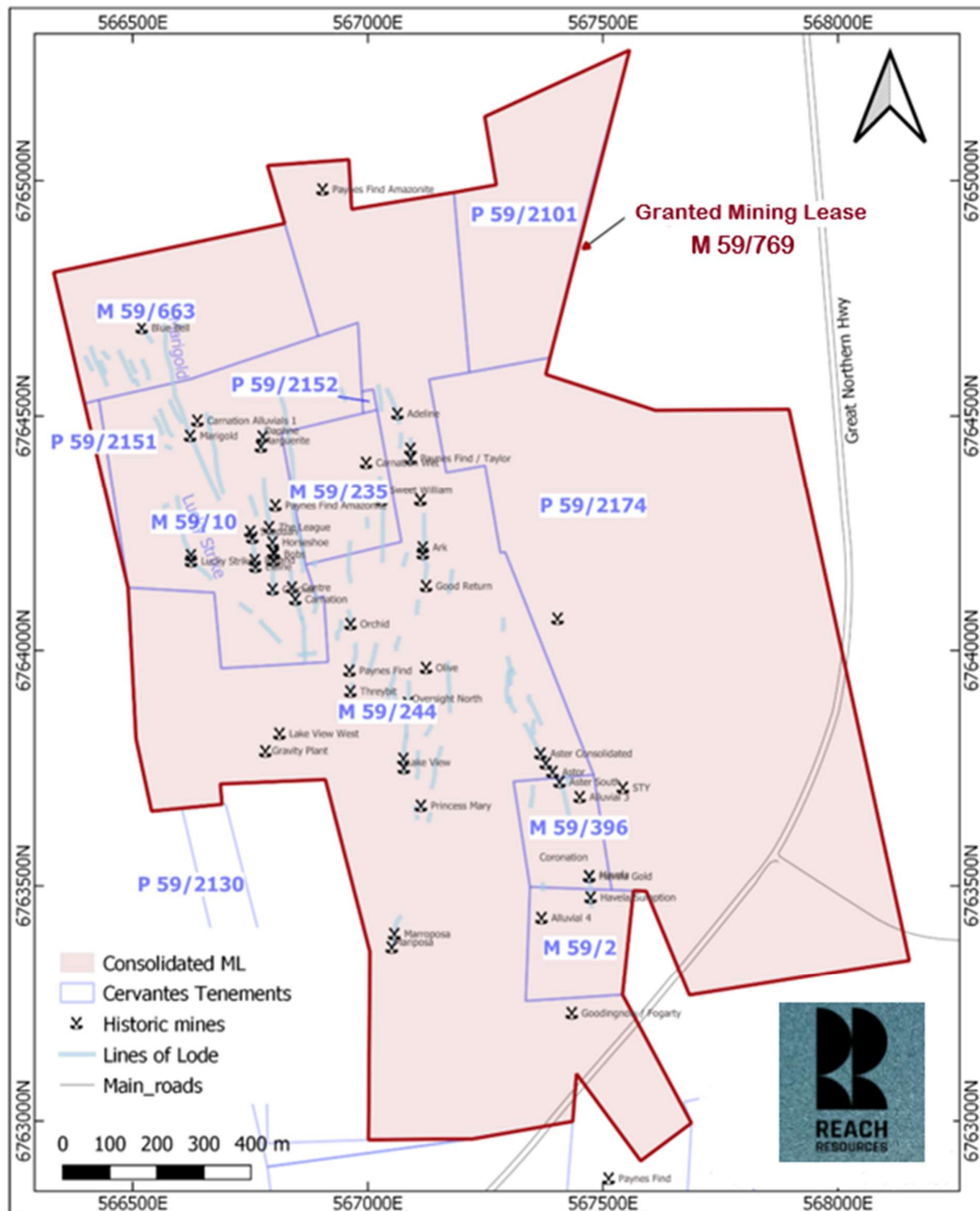


Figure 1 – Mining Lease M59/769

**About Reach Resources Limited**

Reach Resources is an emerging gold and rare mineral explorer. It has built up a portfolio of gold tenements in a well-known and historically producing gold district with a significant Inferred Resource Estimate and Exploration Target with a strategy to continue exploration to inform future development of this asset.

Now with the acquisition of several highly prospective REE tenements and exposure to a unique REE magnet recycling technology, the Company has the ability to reposition itself towards the REE side of the minerals exploration sector. The company is committed to maximising shareholder value through the development of those opportunities.

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.