RVT EXECUTES SALE AND PURCHASE AGREEMENT FOR STRATEGIC EXPLORATION TENEMENT

DEFINITIVE AGREEMENT ADVANCES ACQUISITION OF EPM 28573 SHAREHOLDER APPROVAL TO BE SOUGHT AT 2026 AGM

Richmond Vanadium Technology Limited (**ASX: RVT**) (**RVT** or the **Company**) is pleased to announce that it has executed a conditional sale and purchase agreement (**SPA**) with Boomarra Minerals Ltd (ACN 600 326 261) (**Boomarra**) for the proposed acquisition of 100% of Exploration Permit for Minerals 28573 (**EPM 28573**), together with its related environmental authority and certain associated mining information (**Proposed Acquisition**).

The SPA replaces the binding term sheet executed by the Company and Boomarra and announced on 22 October 2026 (**Term Sheet**) and formalises the Proposed Acquisition ahead of the Company's Annual General Meeting to be held on 26 November 2026 (**2026 AGM**). Shareholder approval for the consideration shares to be issued under the Proposed Acquisition is to be sought at the 2026 AGM, pursuant to Resolution 6, as detailed in the Notice of Annual General Meeting released on 23 October 2026 (**Notice of Meeting**).

Highlights

- RVT has **executed** the **definitive SPA for EPM 28573**, progressing the transaction announced on 22 October 2026.
- EPM 28573 partially overlaps MLA 100408, supporting RVT's **strategy to consolidate tenure** interests associated with the Richmond–Julia Creek Vanadium Project.
- Consideration for EPM 28573 remains **1,684,211 fully paid ordinary RVT shares** at a deemed issue price of A$0.095 per share, representing approximately A$160,000.
- Shareholder approval for the consideration shares to be issued under the Proposed Acquisition will be sought under **Resolution 6 at the AGM** to be held on 26 November 2026.
- Completion of the Proposed Acquisition remains **conditional on shareholder approval** and satisfaction or permitted waiver of the remaining SPA conditions, including due diligence and applicable approvals.
- **Boomarra's written consent to MLA 100408 is a completion deliverable under the SPA.**

Executive Chair, Brendon Grylls, said:

"Signing the definitive agreement is a practical step towards consolidating tenure associated with our Richmond–Julia Creek Vanadium Project. The acquisition will bring the overlapping exploration tenure and associated technical information into RVT's portfolio, subject to shareholder approval and the remaining completion requirements."

"Boomarra's consent to our mining lease application is an important part of the transaction. Our immediate focus is securing shareholder approval at the AGM and completing the remaining steps so the tenement can be incorporated into our broader project planning."

Commercial Terms

On completion of the Proposed Acquisition under the SPA, in consideration for acquiring 100% of EPM 28573, its related environmental authority and certain associated mining information, RVT will issue 1,684,211 fully paid ordinary shares at a deemed issue price of A$0.095 per share to Boomarra (or its permitted nominee) (**Consideration Shares**). The number of shares and deemed issue price are unchanged from the Term Sheet and as set out in Resolution 6 of the Notice of Meeting. The deemed total value of the Consideration Shares is approximately A$160,000, subject to whole-share rounding.

The SPA records the parties' agreement that the supply is a supply of a going concern for GST purposes. If GST is nevertheless payable on the supply, RVT must pay that GST in addition to the share consideration in accordance with the SPA. RVT will also bear applicable transfer duty and government transfer or registration fees.

The SPA supersedes the Term Sheet and contains the conditions, warranties and completion arrangements for the Proposed Acquisition. Completion remains subject to satisfaction or permitted waiver of certain conditions precedent, including receipt of a notice that the Queensland Minister for Natural Resources and Mines will or is likely to approve the transfer of EPM 28573 to RVT, RVT's satisfactory due diligence investigations, RVT obtaining shareholder approval for issue and allotment of the Consideration Shares under ASX Listing Rule 7.1, RVT obtaining all other necessary corporate, regulatory and third-party approvals, and Boomarra delivering evidence to RVT that any encumbrances affecting the assets being acquired have been released or will be released immediately before or upon completion. The condition that shareholder approval be obtained for the Consideration Shares cannot be waived.

The SPA provides a conditions deadline of 1 February 2027, replacing 31 January 2027 under the Term Sheet, which falls on a Sunday. Completion is to occur three Business Days after satisfaction or permitted waiver of the final condition precedent, or on another date agreed in writing. The timing of completion remains dependent on satisfaction of these requirements. The SPA otherwise contains terms, conditions and warranties standard for an agreement of its kind.

Strategic Rationale and Mining Lease Application

EPM 28573 partially overlaps RVT's existing Mining Lease Application MLA 100408. At completion of the Proposed Acquisition under the SPA, Boomarra is required to provide written consent to MLA 100408 under section 248(2) of the *Mineral Resources Act 1989* (Qld). The Proposed Acquisition will also secure the related environmental authority and associated exploration and technical information of EPM 28573. Neither execution of the SPA nor completion of the Proposed Acquisition constitutes a grant of MLA 100408 or approval to develop the Richmond–Julia Creek Vanadium Project.

Shareholder Approval and Next Steps

Shareholder approval for the issue and allotment of the Consideration Shares pursuant to ASX Listing Rule 7.1 (and for all other purposes) will be sought pursuant to Resolution 6 at the 2026 AGM (see also section 9 of the Explanatory Memorandum to the Notice of Meeting). Following the 2026 AGM, RVT will announce the voting results and, subject to having obtained the required shareholder approval for the issue and allotment of the Consideration Shares, progress the remaining SPA conditions and Queensland transfer requirements and otherwise work towards completion of the Proposed Acquisition under the SPA as outlined above. The Company will provide further updates on completion and any material changes to the Proposed Acquisition in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by the Board.

Brendon Grylls
Executive Chair

Monique Stevens
Company Secretary

Investor Enquiries
NWR Communications I Victoria Humphries & Kristin Rowe
victoria@nwrcommunications.com.au; kristin@nwrcommunications.com.au