27 October 2025

PRE-QUOTATION DISCLOSURE

Right Resources Limited ACN 649 632 744 (ASX:RRE) (**Right Resources** or the **Company**) provides the following pre-quotation disclosures and confirmations to ASX to satisfy the conditions for official quotation on ASX of the Company's fully paid ordinary shares.

Unless otherwise defined, capitalised terms in this announcement have the same meaning given to them in the prospectus issued by the Company and lodged with ASIC on 19 September 2025 (**Prospectus**).

1. Completion of the Offer

The Company confirms that the conditions of the Offer made under the Prospectus have been satisfied and that the Offer has closed, with the Company having completed the issue of the following securities:

- 50,000,000 Shares at an issue price of $0.20 per Share pursuant to the Offer;
- 10,000,000 Lead Manager Options to a nominee of the Lead Manager; and
- 3,790,000 Incentive Performance Rights to the Directors and management (and/or their respective nominees).

2. Capital Structure

The Company's capital structure as at the date of admission to the Official List of ASX is as follows:

Security	Number	Exercise Price
Shares	111,742,665	N/A
Lead Manager Options	10,000,000	$0.30
Incentive Options	6,150,000	$0.20
Incentive Performance Rights	3,790,000	N/A

3. Distribution Schedule

Attachment 1 is a distribution schedule of the holders of the Company's fully paid ordinary shares, being the only class of securities of the Company to be quoted.

4. Top 20 Holders

Attachment 2 is a statement of the 20 largest holders of fully paid ordinary shares in the Company as of the date of this announcement.

5. Restricted Securities

The Company confirms that the following securities are subject to ASX imposed restrictions in accordance with the Listing Rules for the periods outlined below:

Security	Restriction period	Number
Shares	24 months from the date of quotation of the Shares	20,084,372
	12 months from the date of issue of the Shares	3,220,948
Options	24 months from the date of quotation of the Shares	14,900,000[1]
Incentive Performance Rights	24 months from the date of quotation of the Shares	2,830,000

Note:

1 Comprises 4,900,000 Incentive Options and 10,000,000 Lead Manager Options on the terms and conditions detailed in Section 7.3(c) of the Prospectus.

6. Statement of Commitments

The Company confirms that there are no legal, regulatory, statutory, or contractual impediments to the Company entering and carrying out exploration activities on the Pilot Project, Storm Project, Bullseye Project, Laurel Hill Project, Gilmore Project and Green Hills Project (comprised of the tenements disclosed on pages 50 and 51 of the Prospectus) such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

The following table shows the intended use of funds following admission to the Official List based on the actual amount of funds raised under the Prospectus, being the Maximum Subscription:

Project	Maximum Subscription ($10,000,000)		
	Year 1	Year 2	Total
Pilot Project (EL9449)			
Drilling	3,885,000	-	3,885,000
Engineering & metallurgy	595,000	-	595,000
Geophysics	207,000	-	207,000
Storm Project (EL9089)			
Geophysics	-	121,000	121,000
Bullseye Project (EL9089)			
Engineering & metallurgy	-	544,000	544,000
Geophysics	-	369,000	369,000
Reconnaissance field work	-	563,000	563,000
Laurel Hill Project (EL9028)			
Geophysics	-	119,000	119,000

Project	Maximum Subscription ($10,000,000)		
	Year 1	Year 2	Total
Reconnaissance field work	30,000	-	30,000
New England (EL9170, EL9142)			
Reconnaissance field work	59,000	-	59,000
Gilmore (EL9712)			
Geophysics	-	49,000	49,000
Reconnaissance field work	131,000	-	131,000
Green Hills (EL9770)			
Geophysics	135,000	99,000	234,000
TOTAL	**5,042,000**	**1,864,000**	**6,906,000**

The above table is a statement of current intentions as at the date of this announcement. Prospective investors should note that, as with any budget, the allocation of the funds may change depending on various intervening events and new circumstances, including the outcome of exploration activities (including, exploration success or failure), regulatory developments, licence and permit approvals and renewals, market and general economic conditions and any number of other factors (including the risk factors detailed in the Prospectus). Where for instance, any licence or permit renewal sought in the ordinary course is not obtained, the Company intends to reallocate funds designated for that prospect or activity to another of the Company's prospects or activities. Future capital needs will also depend on the success or failure of the exploration programs planned for the Projects. The Board will consider the use of additional debt or equity funding where it is appropriate to accelerate growth, fund additional exploration on the Projects or to capitalise on acquisition opportunities in the resources sector. Accordingly, the Board reserves the right to alter the way funds are applied on the above basis.

Relevant to the above, the Company is pleased to announce that following lodgement of the Prospectus, the Company was granted an additional Level 1 Forest Permit by the Forestry Corporation of New South Wales (**FCNSW**), with a commencement date of 6 November 2025 (being prior to the expiry of the current permit) for EL9028 (Laurel Hill), EL9029 (Burra Creek), EL9089 (Quartzville), EL9449 (Maragle), EL9712 (Gilmore) and EL9770 (Greem Hills). The Level 1 Forest Permit approves reconnaissance and low intensity prospecting activities including field mapping, surface soil sampling and geophysical surveys.

The Level 1 Forest Permit is addition to the Company's Level 2 Forest Permit for the Pilot Project (EL9449) which permits the Company to undertake its proposed drill campaign. FCNSW has also granted the Company an ancillary forest permit that authorises the installation and use of a site compound of temporary structures and services that will support the Company's Pilot Project drilling campaign. The permit commences on 1 November 2025 and expires on 31 December 2027.

These permits provide the Company with the approvals from FCNSW to carry out its proposed activities as detailed in the Prospectus.

As set out in the Prospectus, the Company:

- submitted an application on 11 August 2025 for a further "Level 2 Forest Permit" to access EL9449 within the Maragle State Forest to complete an additional 8 diamond drill holes on a forestry track; and

- is preparing an application for a "Level 2 Forest Permit" to access EL9089 within the Bago State Forest, however this is not expected to be submitted until 2026.

7. Pro-Forma Statement of Financial Position

Set out below is an updated pro forma statement of financial position as at 31 December 2024 based on the actual amount raised under the Offer of $10,000,000:

Statement of Financial Position	Audited as at 31-Dec-24	Subsequent Events	Pro-forma adjustments (Maximum Subscription)	Pro-forma adjustments after (Maximum Subscription)
	$	$	$	$
CURRENT ASSETS				
Cash and cash equivalents	1,036,562	1,415,382	8,851,031	11,302,975
Trade and other receivables	60,517	-	-	60,517
Income tax receivable	448	-	-	448
TOTAL CURRENT ASSETS	1,097,527	1,415,382	8,851,031	11,363,940
NON CURRENT ASSETS				
Exploration and evaluation	1,250,716	1,585,288		2,836,004
Other non-current asset	70,000	-		70,000
TOTAL NON CURRENT ASSETS	1,320,716	1,585,288	-	2,906,004
TOTAL ASSETS	**2,418,243**	**3,000,670**	**8,851,031**	**14,269,944**
CURRENT LIABILITIES				
Trade and other payables	613,855	110,000	-	723,855
Borrowings	-	488,762	-	488,762
Provision for annual leave	7,146	-	-	7,146
TOTAL CURRENT LIABILITIES	621,001	598,762	-	1,219,763
NON CURRENT LIABILITIES				
Trade and other payables	-	286,000	-	286,000
TOTAL NON CURRENT LIABILITIES	-	286,000	-	286,000
TOTAL LIABILITIES	621,001	884,762	-	1,505,763
NET ASSETS	**1,797,242**	**2,115,908**	**8,851,031**	**12,764,181**
EQUITY				
Issued capital	2,354,525	3,688,410	8,520,000	14,562,935
Reserves	-	-	1,661,050	1,661,050
Accumulated losses	(557,283)	(1,572,502)	(1,330,019)	(3,459,804)
TOTAL EQUITY	**1,797,242**	**2,115,908**	**8,851,031**	**12,764,181**

The cash and cash equivalents balance above does not account for working capital movements and administrative overhead expenditure over the period from 1 July 2025 until completion. We have been advised that the Company's operating costs for the period from 1 July 2025 to present are approximately $200,000 per month.

8. ASX Waiver and Confirmation

The Company has applied for, and ASX has granted, the following waiver and confirmation:

(a) Listing Rule 1.1 Condition 12: A waiver to permit the Company to have on issue 3,790,000 Incentive Performance Rights with an exercise price less than $0.20 on the condition that the full terms and conditions of the Incentive Performance Rights are clearly disclosed in the Company's pre-quotation disclosure announcement (see the below section titled "Incentive Performance Rights Terms" for the terms and conditions of the Incentive Performance Rights).

The Company notes the following information with respect to the nature, effect and the reasons for which the Company applied for (and ASX granted) this waiver:

(i) Listing Rule 1.1 Condition 12 provides that, if an entity seeking admission to the Official List has performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 Condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation upon admission to the official list to be at least 20 cents in cash (**20 Cent Rule**). These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity;

(ii) In light of the Company's capital structure proposed to comprise the Incentive Performance Rights, the Company requested a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to have the Incentive Performance Rights on issue with an exercise price below $0.20;

(iii) In support of the request for this waiver, the Company submitted that:

(A) the Incentive Performance Rights represent an appropriate and equitable mechanism to incentivise the Company's directors and management personnel to achieve the relevant performance hurdles and shareholder return (refer to the disclosure below regarding the Listing Rule 6.1 confirmation);

(B) the Incentive Performance Rights will represent a small proportion of the Company's issued capital upon completion of the Offer which is not considered to be material and therefore will not undermine the 20 Cent Rule;

(C) ASX had previously granted waivers of Listing Rule 1.1 Condition 12 in connection with the issue of performance securities with a nil exercise price, and the Company referred ASX to those examples; and

(D) the material terms and conditions of the Incentive Performance Rights would be clearly disclosed in the Prospectus (refer to Section 7.3(b) of the Prospectus for the terms and conditions of the Incentive Performance Rights); and

(iv) As a result of being granted this waiver, the Company will be able to proceed with admission to the Official List with the Incentive Performance Rights on issue; and

(b) Listing Rule 6.1: A confirmation that the terms of the 3,790,000 Incentive Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1, on the condition that:

(i) the Prospectus contains the following details in respect of the Incentive Performance Rights (which are contained in, or cross-referred to in, Section 5.6(c)(ii) of the Prospectus):

Detail	Information	Prospectus cross reference
The party or parties to whom the Incentive Performance Rights are to be issued and the number of Incentive Performance Rights to be issued to them or each of them	**Incentive Performance Rights granted** **Person** / **Tranche 1** / **Tranche 2** / **Tranche 3** / **Tranche 4** / **Tranche 5** / **Total** **Chris Brown** 90,000 30,000 50,000 70,000 120,000 **360,000** **Graham Howard** 140,000 50,000 160,000 210,000 200,000 **760,000** **Lauren Robinson** 140,000 50,000 160,000 210,000 160,000 **720,000** **Greg Winch** 90,000 50,000 110,000 140,000 120,000 **510,000** **Michael Willoughby** 130,000 30,000 50,000 70,000 200,000 **480,000** **Jerom Bourne** 40,000 30,000 30,000 40,000 60,000 **200,000** **Mark Upton** 40,000 30,000 30,000 40,000 60,000 **200,000** **Jessamyn Lyons** 80,000 - - - 50,000 **130,000** **Scott Lindsay** - 40,000 90,000 120,000 - **250,000** **Elizabeth Hutcheson** 50,000 - - - 40,000 **90,000** **Claire Warburton** - 20,000 30,000 40,000 - **90,000** **Total** 800,000 330,000 710,000 940,000 1,010,000 **3,790,000**	Section 5.6(c)(i)
Any relationship the recipient of the Incentive Performance Rights or an associate of the recipient has with the entity	**Person** / **Role** **Chris Brown** Non-Executive Chair **Graham Howard** Managing Director **Lauren Robinson** Executive Director **Greg Winch** Non-Executive Director **Michael Willoughby** Non-Executive Director **Jerom Bourne** Chief Financial Officer **Mark Upton** Executive General Manager of Strategy **Jessamyn Lyons** Company Secretary **Scott Lindsay** General Manager Geology (Operations) **Elizabeth Hutcheson** Business Administration Manager **Claire Warburton** Corporate and Health, Safety and Environment Manager	Section 5.6(c)(i)
In respect of those Incentive Performance Rights proposed to be issued to any key management personnel of the Company:		
(a) a statement that the Incentive	The Incentive Performance Rights are proposed to be issued as a performance-based component of the recipients' renumeration packages. The proposed issue of Incentive Performance Rights aligns the interests of the recipients more closely with the interests of	Section 5.6(c)(ii)

<table>
<tr><th colspan="2">Detail</th><th>Information</th><th>Prospectus cross reference</th></tr>
<tr><td></td><td>Performance Rights are being issued to remunerate or incentivise the key management personnel</td><td>Shareholders by providing them an opportunity to receive, through the issue of Incentive Performance Rights, the benefit of increases in the value of the Company.</td><td></td></tr>
<tr><td>(b)</td><td>details of the role (if any) the key management personnel will play in meeting the respective performance milestones;</td><td>The recipients will contribute to satisfying the performance milestones as follows:
Mr Chris Brown, as the Non-Executive Chair, together with Messrs Greg Winch and Michael Willoughby, as Non-Executive Directors, serve a key role in overseeing the Company's management and strategic direction, which in turn influences success in meeting the performance milestones. Collectively, Messrs Brown, Winch and Willoughby are responsible for upholding corporate governance and guiding the Company's management to support the Company achieving its short-, medium- and long-term objectives. Their involvement also seeks to mitigate risks that could negatively affect the Company's overall valuation;
Mr Graham Howard and Ms Lauren Robinson, both executive directors, lead the Company's management and strategic planning, directly impacting the Company's performance in satisfying the performance milestones. Each have played a central role in organising the Company and its subsidiaries ahead of the Offer, and have assisted drafting the Prospectus and reviewing legal documents related to the Offer. Post-Listing, Mr Howard and Ms Robinson will continue to oversee the Company's compliance with legal, regulatory and financial requirements. Drawing on their experience in mining exploration, both Mr Howard and Ms Robinson will drive the planning and execution of the Company's exploration initiatives, seeking to ensure these are conducted within budget and in accordance with contractual and statutory obligations. Their expertise will also be instrumental in managing the Company, securing funding and shaping the corporate structure necessary to meet objectives;
Mr Jerom Bourne, as chief financial officer of the Company, is responsible for overseeing the Company's financial management and strategic financial planning, which directly influences the Company's success in achieving the Vesting Conditions. Mr Bourne plays a senior role in seeking to maintain financial governance and the integrity of financial reporting. Through Mr Bourne's expertise in financial analysis and risk management, he supports the Board and other key management personnel in making informed decisions that underpin the growth and value creation;
Mr Mark Upton, as executive general manager of strategy, is responsible for identifying potential business development opportunities, including potential exploration projects, joint ventures, acquisitions or partnerships;
Ms Jessamyn Lyons, as company secretary, is responsible for the management of the Company's regulatory compliance; and
the Company's other management and staff are integral to the day-to-day functioning of the business and overseeing the general management of the Company and its projects, including overseeing and implementing the Company's exploration work and growth strategy which will directly impact the performance criteria.</td><td>Section 5.6(c)(ii)</td></tr>
<tr><td>(c)</td><td>details of the existing total remuneration package of the key management personnel</td><td><table><tr><th>Person</th><th>Remuneration</th></tr><tr><td>Chris Brown</td><td>$75,000 (exclusive of superannuation)</td></tr><tr><td>Graham Howard</td><td>$380,000 per annum (inclusive of salary and superannuation)</td></tr><tr><td>Lauren Robinson</td><td>$208,320 per annum (inclusive of salary and superannuation)</td></tr><tr><td>Greg Winch</td><td>$60,000 (exclusive of superannuation)</td></tr><tr><td>Michael Willoughby</td><td>$60,000 (exclusive of superannuation)</td></tr><tr><td>Jerom Bourne</td><td>$310,000 per annum (inclusive of salary and superannuation)</td></tr><tr><td>Mark Upton</td><td>$203,840 per annum (inclusive of salary and superannuation)</td></tr></table></td><td>Sections 5.4(b) and 5.5</td></tr>
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<tr><th>Detail</th><th>Information</th><th>Prospectus cross reference</th></tr>
<tr><td></td><td>Jessamyn Lyons — $5,000 by way of minimum monthly retainer to Occam Corporate Pty Ltd</td><td></td></tr>
<tr><td>(d) if the key management personnel or any of their associates hold securities in the entity, details of those securities and the consideration they paid or provided for those securities</td><td>The recipients (and their respective associates) do not hold securities in the Company, other than as set out below:
<table>
<tr><th>Recipient</th><th>Security</th><th>Number</th><th>Aggregate Consideration Paid</th></tr>
<tr><td rowspan="2">Chris Brown</td><td>Shares</td><td>366,665</td><td>$39,999.75</td></tr>
<tr><td>Incentive Options</td><td>950,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Graham Howard</td><td>Shares</td><td>4,560,880</td><td>$120,673.18</td></tr>
<tr><td>Incentive Options</td><td>1,150,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Lauren Robinson</td><td>Shares</td><td>1,810,000</td><td>$160,820.00</td></tr>
<tr><td>Incentive Options</td><td>1,000,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Greg Winch</td><td>Shares</td><td>750,000</td><td>$75,000.00</td></tr>
<tr><td>Incentive Options</td><td>900,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Michael Willoughby</td><td>Shares</td><td>555,555</td><td>$99,999.90</td></tr>
<tr><td>Incentive Options</td><td>900,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Jerom Bourne</td><td>Shares</td><td>350,000</td><td>$52,500.00</td></tr>
<tr><td>Incentive Options</td><td>650,000</td><td>Nil</td></tr>
<tr><td rowspan="2">Mark Upton</td><td>Shares</td><td>661,105</td><td>$94,999.00</td></tr>
<tr><td>Incentive Options</td><td>600,000</td><td>Nil</td></tr>
<tr><td>Claire Warburton</td><td>Shares</td><td>166,000</td><td>$19,900.00</td></tr>
</table></td><td>Section 5.6(c)(ii)</td></tr>
<tr><td>(e) an explanation why it is considered necessary or appropriate to further remunerate or incentivise the key management personnel to achieve the applicable performance milestone;</td><td>The Company considers it is necessary to further remunerate and incentivise the recipients to achieve the relevant performance milestones for the following reasons:
• the Incentive Performance Rights will incentivise the Recipients to meet the performance criteria which is expected to provide benefits to all Shareholders and reward them fairly where those criteria are achieved;
• the Incentive Performance Rights are proposed to motivate and reward the successful performance of the Recipients in their respective roles in managing the operations and strategic direction of the Company, which will provide the Company with a long-term experienced and skilled Board and management team;
• the proposed issue of the Incentive Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors and management; and
• the proposed issue of the Incentive Performance Rights is not considered to have any significant opportunity costs to, or benefits forgone by, the Company.</td><td>Section 5.6(c)(ii)</td></tr>
<tr><td>(f) details of how the Company determined the number of Incentive Performance Rights to be issued to the key management personnel and why it considers that number to be</td><td>The Board determined the number of proposed Incentive Performance Rights for each recipient based upon consideration of the factors detailed above and otherwise:
• the total remuneration package of each recipient;
• current market standards and practices of other ASX listed companies of a similar size and stage of development to the Company; and
• the strategic objectives that will be achieved upon satisfaction of the performance milestones and the value to the Company and its Shareholders that will result from the achievement of the performance milestones.</td><td>Section 5.6(c)(ii)</td></tr>
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Detail	Information	Prospectus cross reference
appropriate and equitable.		
The number of ordinary shares that the Incentive Performance Rights will convert into if the applicable performance milestone is met and the impact that will have on the entity's capital structure;	Subject to the satisfaction of the relevant performance milestones, the proposed Incentive Performance Rights may convert into a maximum of 3,790,000 Shares (on a 1 for 1 basis) which, if the Maximum Subscription is raised, would represent approximately 2.88% of the Company's issued share capital at Listing on a fully diluted basis	Section 5.6(c)(ii)
The full terms of the Performance Rights, including the items set out opposite:	Refer to the terms of the Incentive Performance Rights provided in Section 7.3(b) of the Prospectus and below in the section entitled "Incentive Performance Rights Terms". The Company confirms that: • the Performance Rights are not quoted; • the Performance Rights are not transferrable; • the Performance Rights do not confer any right to vote, except as otherwise required by law; • the Performance Rights do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues; • the Performance Rights do not carry an entitlement to a dividend; • the Performance Rights do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise; • the Performance Rights do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company; • each of the Performance Rights are converted into one fully paid ordinary share on achievement of the relevant milestone; and • if the relevant class of Performance Rights is not converted into a share by the relevant expiry date, then all the Performance Rights of that class lapse.	Section 7.3(b)

(ii) the Company makes an announcement immediately upon the satisfaction of any milestones, the conversion of any of the Incentive Performance Rights and the expiry of any of the Incentive Performance Rights;

(iii) the terms and conditions of the Incentive Performance Rights, including without limitation the relevant milestones that have to be satisfied before each Incentive Performance Right converts into an ordinary share, are not to be changed without the prior approval of ASX and the Company's shareholders;

(iv) upon conversion of the Incentive Performance Rights into ordinary shares, the Company will apply to the ASX for quotation of the shares within the requisite time period; and

(v) the Company discloses the following in each annual report issued by the Company in respect of any period during which any of the Incentive Performance Rights remain on issue or were converted or cancelled:

(A) the number of Incentive Performance Rights on issue during the relevant period;

(B) a summary of the terms and conditions of the Incentive Performance Rights, including without limitation the number of ordinary shares into which they are convertible and the relevant milestones;

(C) whether any of the Incentive Performance Rights were converted or cancelled during that period; and

(D) whether any milestones were met during the period.

Incentive Performance Right Terms

Item	Term
Entitlement	Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost, upon the satisfaction of the Vesting Condition (defined below) in relation to that Performance Right on or before the expiry date, subject to the terms below. The Performance Rights may be exercised after the date on which the relevant Performance Rights vest.
Vesting conditions and variation to vesting conditions	The Vesting Conditions attaching to the Performance Rights are as follows: • **Tranche 1 (20% of total Incentive Performance Rights)**: The satisfaction of each of the following: – the admission of the Company to the Official List of ASX and official quotation of the Shares on ASX; and – the holder remaining (i) a director or employee of or (ii) an individual who provides services to the Company for a period of 12 months following the Company being admitted to the Official List of the ASX. • **Tranche 2 (10% of total Incentive Performance Rights)**: The Company announcing on its ASX Markets Announcements Platform, in accordance with the JORC Code, a drilling intercept of at least three intervals of 30 g/m or more of gold or gold equivalent at the Company's or its subsidiaries' projects. • **Tranche 3 (20% of total Incentive Performance Rights)**: The Company announcing on its ASX Markets Announcements Platform a JORC Code Mineral Resource estimate of at least 150,000 ounces of gold or gold equivalent at a cut-off grade of 0.3 g/t at the Company's or its subsidiaries' projects. • **Tranche 4 (25% of total Incentive Performance Rights)**: The Company announcing on its ASX Markets Announcements Platform a JORC Code Mineral Resource estimate of at least 1 million ounces of gold or gold equivalent at a cut-off grade of 0.3 g/t at the Company's or its subsidiaries' projects. • **Tranche 5 (25% of total Incentive Performance Rights)**: The Company announcing on its ASX Markets Announcements Platform its (or any of its subsidiaries) entry into (whichever occurs first): – a binding agreement with a third party pursuant to which the third party undertakes to subscribe for new securities in the Company (or its subsidiary), resulting in aggregate gross proceeds to the Company (or its subsidiary) of not less than 10% of the Company's market capitalisation immediately prior to the announcement (whichever occurs first), and such proceeds being received by the Company (or its subsidiary) in cleared funds; – a definitive farm-in or joint venture agreement with a reputable third party (or parties) in respect of the Company's project(s), under which the third party (or parties) is obliged to expend, within 6 years of the commencement date, not less than $30 million on approved exploration, feasibility and pre-development activities in the project(s) as a condition to earning an interest in the asset; or – binding funding arrangements (whether by way of debt, equity, or a combination thereof) for not less than 60% of the total capital expenditure required to achieve a final investment decision for the development of an asset, as determined by the most recent study approved by the Board.

Item	Term
	The Board retains an absolute discretion to amend the Vesting Conditions in accordance with the Company Awards Plan, including upon any reassessment conducted prior to the Company applying for admission to the Official List (if applicable).
Expiry date	Each Performance Right has a nil conversion price and an expiry date of the earlier of: • if a Vesting Condition attaching to the Performance Rights has not been satisfied or waived by the latest date for satisfaction of that Vesting Condition (if appliable), 5:00pm (AWST) on the date immediately following that date; • 5:00pm (AWST) on the date that is 4 years after the date of issue of the Performance Rights; or • the Performance Rights lapsing in accordance with the Plan Rules, including Plan Rules 18 (Cessation of employment), 19 (Change of Control Event) or 20 (Breach, fraud or misconduct).
Satisfaction of vesting conditions and exercise of Performance Rights	The Performance Rights may be exercised once vested. The Performance Rights may be exercised by the holder providing the following to the Company Secretary: • the certificate for the Performance Rights (or if the certificate has been lost or destroyed, a declaration to that effect accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on that declaration); and • a signed notice of exercise.
Minimum exercise	All or some of the Performance Rights may be exercised, provided that the number of Shares issued upon exercise of the number of Performance Rights in any parcel is not less than a Marketable Parcel (as that term is defined in the ASX Operating Rules).
Timing of issue of Shares and quotation	The Shares to which the holder will be entitled on exercise of the Performance Rights will be issued to the holder as soon as practicable after the date of exercise. The Company will, if the Shares are admitted to quotation on the ASX at the relevant time, and if the Company is eligible and required to do so to enable Shares issued on exercise of Performance Rights to be freely tradeable on the ASX (subject to any restrictions on disposal in accordance with the Plan Rules), issue a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a cleansing prospectus available in relation to the Shares which complies with the requirements of the Corporations Act. If the Shares are admitted to quotation on the ASX at the relevant time, the Company will apply for the Shares issued on the vesting and exercise of the Performance Rights to be quoted on the ASX in accordance with the ASX Listing Rules. The Company shall allot the resultant Shares and deliver a statement of shareholdings or share certificate (as applicable) within 5 business days of exercise of the Performance Rights.
Shares issued on exercise	The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
Adjustment for reorganisation	In the event of a reorganisation of the capital of the Company, the Company may alter the rights of the holder of a Performance Right to the extent necessary to comply with the Corporations Act and the ASX Listing Rules applying to reorganisations at the time of the reorganisation.
Holder rights	A Performance Right will not confer on the holder any: • right to vote, except as otherwise required by law; • entitlement to a dividend, whether fixed or at the discretion of the directors of the Company;

Item	Term
	• right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise; • right to participate in the surplus profit or assets of the Company upon a winding up; or • right to participate in new issues of securities such as bonus issues or entitlement issues, unless and until the applicable Vesting Conditions are satisfied and a Share is issued on the exercise of the Performance Right.
Change of control	If a Change of Control Event occurs, all of the unvested Performance Rights which the holder holds will automatically vest.
Quotation	The Performance Rights will not be quoted on any securities exchange.
Transferability	The Performance Rights are not transferable, except in accordance with Plan Rule 16 (Dealings with Options and Performance Rights).
Interpretation	To the extent of any inconsistency between the terms of issue of each Performance Right and the Plan Rules, the terms of the Plan Rules prevail.
Other terms	The issue of Performance Rights, and disposal of any Shares, is subject to the terms of the Plan Rules, including the Company obtaining any approvals required under any applicable legislation and stock exchange rules and the Plan Rules. If the holder ceases to be an Eligible Employee for any reason, then Plan Rule 18 (Cessation of employment) will apply to the Performance Rights granted to the holder. The Performance Rights, and Shares issued on exercise of the Performance Rights, can only be disposed of in certain circumstances as set out above and in the Plan Rules. The holder must not sell, transfer or dispose of any Shares issued to the holder on the exercise of Performance Rights where to do so would contravene the insider trading or on-sale provisions of the Corporations Act.

This announcement has been authorised for release by the Board of Right Resources Limited.

Further Information

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Media
Stephanie Richardson
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Attachment 1 – Distribution Schedule

AUTOMIC
ABN: 27 152 260 814

1300 288 664 (within australia)
+61 2 9698 5414 (international)
hello@automic.com.au
www.automic.com.au

Level 5, 126 Phillip Street,
Sydney NSW 2000

GPO Box 5193,
Sydney NSW 2000

Holdings Range Report

Right Resources Limited

Security Class(es): RRE - FULLY PAID ORDINARY SHARES
Security Class(es): RREESC01 - ESCROWED SHARES - 24M FROM QUOTATION
Security Class(es): RREESC02 - ESCROWED SHARES - 02/12/2025
Security Class(es): RREESC03 - ESCROWED SHARES - 25/02/2026

As at Date: 24-Oct-2025

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	1	64	0.00%
above 1,000 up to and including 5,000	0	0	0.00%
above 5,000 up to and including 10,000	47	470,000	0.42%
above 10,000 up to and including 100,000	190	10,297,073	9.22%
above 100,000	159	100,975,528	90.36%
TOTALS	**397**	**111,742,665**	**100.00%**

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Attachment 2 – Top 20 Holders

AUTOMIC
ABN: 27 152 260 814

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Top Holders Grouped Report

Right Resources Limited

Security Class(es): RRE - FULLY PAID ORDINARY SHARES
Security Class(es): RREESC01 - ESCROWED SHARES - 24M FROM QUOTATION
Security Class(es): RREESC02 - ESCROWED SHARES - 02/12/2025
Security Class(es): RREESC03 - ESCROWED SHARES - 25/02/2026
Display Top: 20

As at Date: 24-Oct-2025

Position	Holder Name	Holding	% IC
1	**NQ GOLDFIELDS PTY LTD**	10,281,838	9.20%
2	RIGHT SOLUTIONS AUSTRALIA PTY LTD	6,298,985	5.64%
3	CITICORP NOMINEES PTY LIMITED	5,325,000	4.77%
4	SYED ABDEL NASSER BIN SYED HASSAN ALJUNIED	5,000,000	4.47%
5	**FLOWER & DOUGH PTY LTD <HOWARD FAMILY A/C>**	4,564,370	4.08%
6	DAMIEN HARRIS <DAMIEN HARRIS FAMILY A/C>	3,891,995	3.48%
7	INTERNATIONAL CATERING & ACCOMODATION PTY LTD	3,320,000	2.97%
8	JOHJA PTY LTD <JOHJA A/C>	2,722,220	2.44%
9	ADFAR PTY LTD <THE COUGHLAN FAMILY A/C>	2,500,000	2.24%
10	**AGENS PTY LTD <THE MARK COLLINS S/F A/C>**	2,000,000	1.79%
11	DEANNE PTY LTD <DEAN & LEANNE MORRIS A/C>	1,660,000	1.49%

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Position	Holder Name	Holding	% IC
12	MANGAKURI PTY LTD <THE MILLER FAMILY A/C>	1,508,335	1.35%
13	COUGHLAN SUPER PTY LTD <S & J COUGHLAN S/F A/C>	1,388,885	1.24%
13	ELLISON SUPERANNUATION PTY LTD	1,388,885	1.24%
14	ROWLEY SUPER INVESTMENTS PTY LTD <ROWLEY FAMILY SUPER A/C>	1,250,000	1.12%
15	MISS LOUISE JANE GARWOOD	1,006,330	0.90%
16	MOTYKE PTY LTD	1,000,000	0.89%
16	DAVID LLEWELLYN GRIFFITHS	1,000,000	0.89%
16	DAVID WASLEN	1,000,000	0.89%
16	HELWAY PTY LTD <HELWAY S/F A/C>	1,000,000	0.89%
16	NOVADRIVE PTY LTD <DEL BORRELLO S/F A/C>	1,000,000	0.89%
17	TIMOTHY DAVID PARKER ROBINSON <ROBINSON FAMILY A/C>	950,000	0.85%
18	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	872,000	0.78%
19	LYNETTE RUNGE	833,335	0.75%
20	PACIFIC ONE CAPITAL PTE LTD	805,555	0.72%
	TOTALS	**62,567,733**	**55.99%**
	Total Issued Capital	**111,742,665**	**100.00%**

Holding is aggregated over a shareholder group

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