ASX Announcement

29 October 2025

Drill Ready NSW Pilot Gold Project Drives Oversubscribed $10M Initial Public Offering

Highlights

- Right Resources admitted to the official list of ASX, with quotation of shares on the ASX having commenced under the code 'RRE'.
- Oversubscribed Initial Public Offering (IPO) raises A$10M. Well supported by influential industry names including domestic and international institutional and sophisticated investors.
- Funds raised will be used to advance diamond drill-ready & permitted Pilot Gold Project, including 4,800 metres of maiden drilling expected to commence in late November 2025.
- **The Company holds all necessary permits to conduct systematic geophysical surveys and reconnaissance exploration across its portfolio of eight 100%-owned exploration licences in New South Wales, covering 2,089 km² of ground considered highly prospective for large-scale gold and copper mineralisation.**

Right Resources Limited (ASX:RRE) (**Right Resources** or the **Company**) is pleased to advise that its ordinary shares commence trading on the Australian Securities Exchange (ASX) at 9:00am WST / 12:00pm EDT on 29 October 2025.

The commencement of trading on the ASX follows the successful completion of an Initial Public Offering (IPO) at an issue price of A$0.20 per share. The IPO was met with support from investors beyond the initial target to raise A$8 million (before costs), with the Company accepting oversubscriptions and raising A$10 million in recognition of the strong demand.

The IPO marks an outstanding achievement for the Company having attracted overwhelming demand and strong support from domestic and international institutional and sophisticated investors. Right Resources was advised by Euroz Hartleys Limited as Lead Manager and Gilbert + Tobin as Legal Advisor.

Commenting on the IPO, Right Resources Chairman, Chris Brown said:

"On behalf of the Executives and Board, I welcome our new shareholders and extend our sincere thanks for their support in the Company's successful IPO.

The oversubscription reflects strong market confidence in Right Resources' value proposition and growth strategy. With this support, we are well-positioned to advance our flagship drill-ready, prospective high-grade gold target at the Pilot Project, located within our expansive 2,089 km^2 tenement package across Tier-1 gold and copper provinces in New South Wales.

Our exploration team is ready to commence a 4,800 metre maiden drilling program at the Pilot Project in the Tumbarumba Region, an area rich in mining history dating back to 1855, yet largely unexplored using modern exploration techniques.

Right Resources is now entering an exciting phase of growth, and we look forward to delivering on key milestones and keeping the market informed as we progress."

Company Portfolio

Right Resources' portfolio consists of eight 100% owned exploration licences covering 2,089 km^2 in NSW and considered highly prospective for gold and copper by the Company. The primary exploration focus is the six licenses held in the Tumbarumba Region, which lie within the Lachlan Fold Belt and adjacent to the Gilmore Fault Zone (GFZ), with over 90 km of tenement strike length along this key structural feature associated with gold mineralisation. The host geology in the project areas includes near-surface high grade epithermal gold, porphyry, and stockwork systems.

The Company's two remaining licences are in the New England Region which add further discovery potential. The tenements contain structurally favourable ground hosting known mineralisation. The New England Region is a province with a long history of gold and silver production that has also had limited application of modern exploration techniques.

NSW is solidifying its position as one of the world's premier jurisdictions for gold and copper, with more than A$16 billion in mining M&A activity since 2023 highlighting its growing strategic importance.

Pilot Project, NSW

The Company's flagship asset is the Pilot Project, a prospective high-grade gold target in the Tumbarumba Region. The area includes significant historic hard rock and alluvial workings that are largely undocumented in the NSW mineral occurrence database and is completely untested by modern drilling.

The work undertaken by the Company to date includes the definition of nine significant geophysical electromagnetic anomalies in a 2.4km x 2.9km footprint area. Mapping and sampling of surface outcrop in this footprint has confirmed that gold occurs in stockworks and sulphides which are hosted in porphyry, rhyolites, mafic volcanics and sediments, with gold grades ranging from 0.1g/t Au to 56.6 g/t Au.

The Company plans to complete a 4,800 metre diamond drilling program targeting beneath historic workings that extend over 450m in strike length and reached 60m below surface.

Upcoming Activities

The Company's immediate priority is to commence Phase 1 drilling at the Pilot Project, and with all approvals in place the program is expected to commence in late-November 2025. To support this, ground magnetic surveys and detailed geological mapping have already commenced across the Pilot Project area. These activities will assist in identifying key structural and lithological features and inform drill targeting. The Company also plans to undertake further geophysical work to generate a more detailed understanding of prospective mineralisation, enabling the definition of additional targets for future drilling.

As part of the broader exploration strategy, the Company will also undertake further reconnaissance mapping and sampling as well as geophysical programs across the tenement package. This will also include work at the Bullseye and Storm Projects in the Tumbarumba Region, both with the potential for a large-scale gold and copper mineralised system, with drilling to follow as warranted.

Investors are encouraged to have regard to the Company's Prospectus for the IPO dated 19 September 2025 and released on ASX on 27 October 2025 for further information regarding the Company, its portfolio of exploration licences and its proposed future activities.

ENDS

This announcement has been approved by the Board of Right Resources Limited.

Further Information

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Forward Looking Statements

This document contains certain forward-looking statements concerning Right Resources Limited. 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 inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company 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. These forward-looking statements should be read in conjunction with, and are qualified by reference to the Company's Prospectus dated 19 September 2025, including in particular sections 3 and 4 of the Prospectus. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this document or the Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.