REDCASTLE
RESOURCES LTD

ASX Announcement
DATE: 30 January 2026

December 2025 Quarterly Activities Report

Highlights:

- **RB JV commenced Grade Control (GC) drilling (12,800m planned) on Redcastle Reef (RR) gold deposit to enhance its flexibility for early mining inclusion**

- **Exceptional gold assays & grade control drilling results delivered from Redcastle Reef, including:**
  - ***BMRC173: 1m @ 3,650 g/t Au[1] from 15m (15–16m)***
  - ***BMRC173: 7m @ 527 g/t Au from 15m (15–22m), incl. 1m @ 3,650 g/t Au (15-16m)***
  - ***BMRC171: 2m @ 14.58 g/t Au from 24m (24–26m), incl. 1m @ 22.30 g/t Au (25–26m)***

- **Additional grade control gold assays and broad gold intercepts from Redcastle Reef:**
  - ***BMRC166: 1m @ 344 g/t Au from 10m (10–11m)***
  - ***BMRC182 – 17m @ 2.21 g/t Au from 21m, incl. 1m @ 7.42 g/t Au (27–28m)***
  - ***BMRC183 – 16m @ 3.24 g/t Au from 22m, incl. 1m @ 35.7 g/t Au (23–24m)***
  - ***BMRC181 – 7m @ 3.60 g/t Au from 40m, incl. 1m @ 11.20 g/t Au (45–46m)***

[1] Cautionary Statement: assay results such as 3,650 g/t Au and other very high-grades are indicative of nuggety gold, known to occur at Redcastle Reef deposit, and are typically cut to a lower value in Mineral Resource Estimation (ASX: RC1 30 June 2025). Intercepts are downhole lengths. True widths are not yet determined. All gold values in this announcement are uncut.

- **RC Drilling program (completed for 1,843m) at Morgan's Castle East (MCE) and Sligo (completed for 436m) targets successfully undertaken during the quarter;**
  - **Drilling at MCE and Sligo undertaken to test the prospects' geological potential**

- **RB JV submits Mine Development and Closure Plan (MDCP) to WA Department of Minerals, Petroleum and Exploration (DMPE) for ML39/318 and MLA 39/1171 ahead of schedule, marking a major milestone towards near-term gold production at QA and RR**

Redcastle Resources Ltd (**ASX: RC1, Redcastle** or **Company**) is pleased to provide its Quarterly Report for the period ending 31st December 2025.

During the quarter in focus, Redcastle continued to deliver on its expedited strategy to commence early gold production at the QA and RR deposits in the Eastern Goldfields of WA. With the important MDCP submission now completed and grade control drilling continuing to deliver impressive, high-grade results, the QA and RR deposits are progressing through the final steps required ahead of early production.

Redcastle Gold Project Summary

Redcastle's asset portfolio is located ~60 kilometres east-southeast of the Gwalia Gold Mine (Figure 1). The portfolio comprises a series of contiguous tenements centrally located within a region known as the "golden circle", an area delineated by multi-million-ounce gold mining operations within the highly prospective Leonora-Laverton portion of the greenstone belt of the eastern Yilgarn.

RC1's portfolio is divided into the ***Redcastle Project Area (RPA)*** and ***TBone Belt (TBone).***

RPA has a JORC compliant Mineral Resource Estimate at Queen Alexandra (QA) and Redcastle Reef (RR) (ASX: RC1 30 June 2025) of 42,000 ounces, and several highly prospective target areas which have demonstrated the clear potential to add to this resource base. The TBone Belt remains fundamentally underexplored by modern techniques, and represents an exciting, scalable opportunity to build a pipeline of high-priority drill targets immediately adjacent to RPA.

Following the TBone Belt acquisition (ASX: RC1 20 August 2025) and acquisition of P39/5838 (ASX: RC1 23 September 2025), RC1's combined tenement portfolio in the Eastern Goldfields now covers an area of ~87km^2 comprising the following:

- Prospecting Licenses (PLs): 55 (includes 2 pending)
- Mining Leases (MLs): 4
- Mining Lease Applications (MLAs): 8

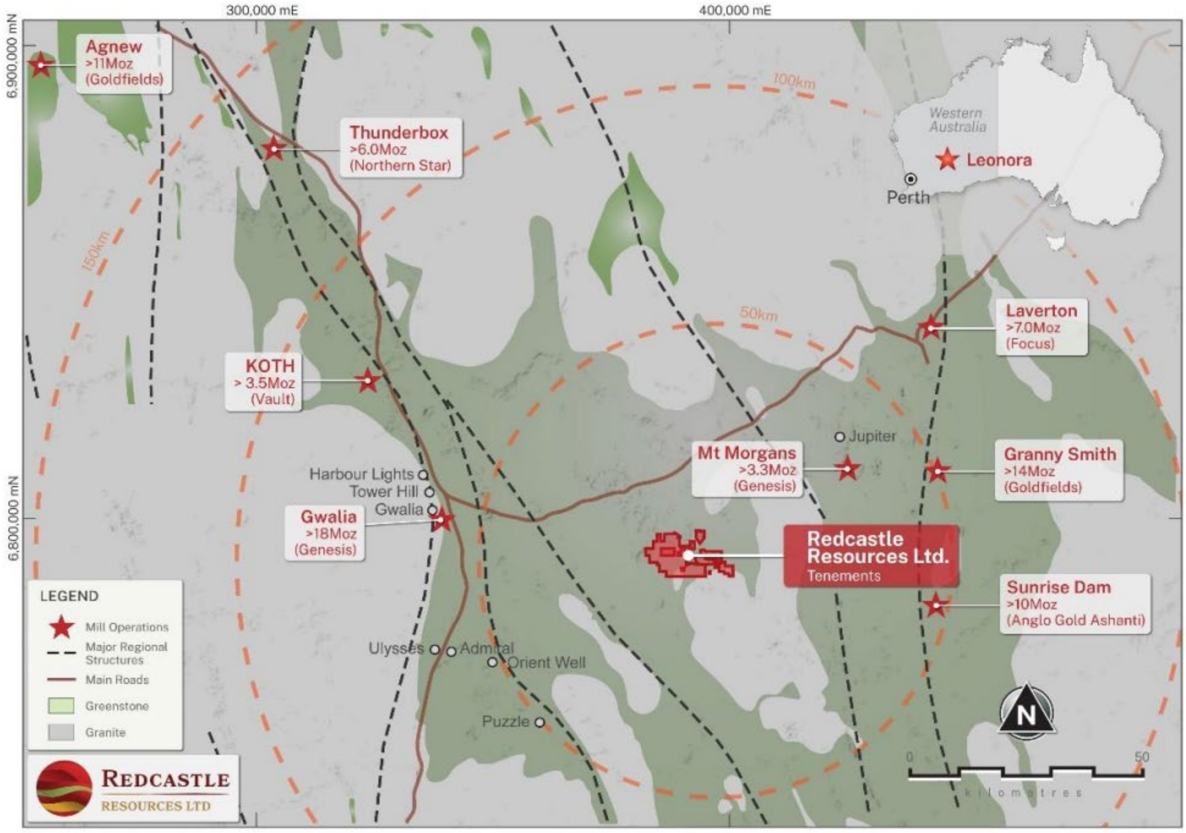

***Figure 1**: Redcastle Tenements located in the Leonora-Laverton Greenstone Belt*

Grade Control Drilling Commenced by RB JV

As reported in November (ASX: RC1 21 November 2025), grade control drilling at the RR deposit was commenced as the RB JV advances towards a potential updated Mineral Resource Estimate (MRE). The grade control program is being conducted by BML Ventures Ltd (BML) on behalf of the Joint Venture between RC1 and BML Ventures Ltd (RB JV).

The RB JV GC drilling program at RR is planned to include approximately 12,800m on an 8m x 6m grid and designed to improve grade definition for mine planning and gold production. Any future revisions to the RR Mineral Resource Estimate ("MRE") will be released following receipt of the full set of GC drilling results.

Exceptional Gold Assay from Redcastle Reef Grade Control Drilling

During December, Redcastle reported progress assay results from an initial 8 grade control drillholes at the Redcastle Reef deposit (ASX: RC1 15 December 2025).

Multiple high-grade intercepts from the initial 8 GC holes were reported, including:

- *BMRC173: 7m @ 527 g/t Au from 15m (15–22m), incl. 1m @ 3,650 g/t Au1 (15-16m)*
- *BMRC171: 2m @ 14.58 g/t Au from 24m (24–26m), incl. 1m @ 22.30 g/t Au (25–26m)*

Broad mineralised intervals confirming grade continuity, including:

- *BMRC170: 4m @ 1.78 g/t Au from 29m (29–33m), incl. 1m @ 4.26 g/t Au (32–33m)*

- *BMRC170: 7m @ 1.29 g/t Au from 36m (36–43m), incl. 1m @ 2.57 g/t Au (41–42m)*
- *BMRC169: 2m @ 1.35 g/t Au from 30m (30–32m)*

Summary and Interpretation

RR hosts localised high-grade gold mineralisation within a quartz vein and stockwork setting, consistent with the geological interpretation applied in the previously reported RR MRE (ASX: RC1 30 June 2025). High-grade mineralisation is developed in discrete shoots within an east-plunging structural corridor and has historically been subject to estimation parameters to manage grade variability, presence of nuggets and historical mining impacts.

Along the RR trend, historical drilling intersected robust gold grades (ASX: RC1 30 June 2025), including

- RRC083: 8m @ 3.56 g/t Au (21–29m) and
- RC62: 7m @ 2.72 g/t Au (23–30m)

The recent RB JV GC drilling returned locally elevated gold grades within the established RR high-grade trend, supporting continuity of discrete high-grade shoots and improving short-range definition for near-term mine planning and exploitation.

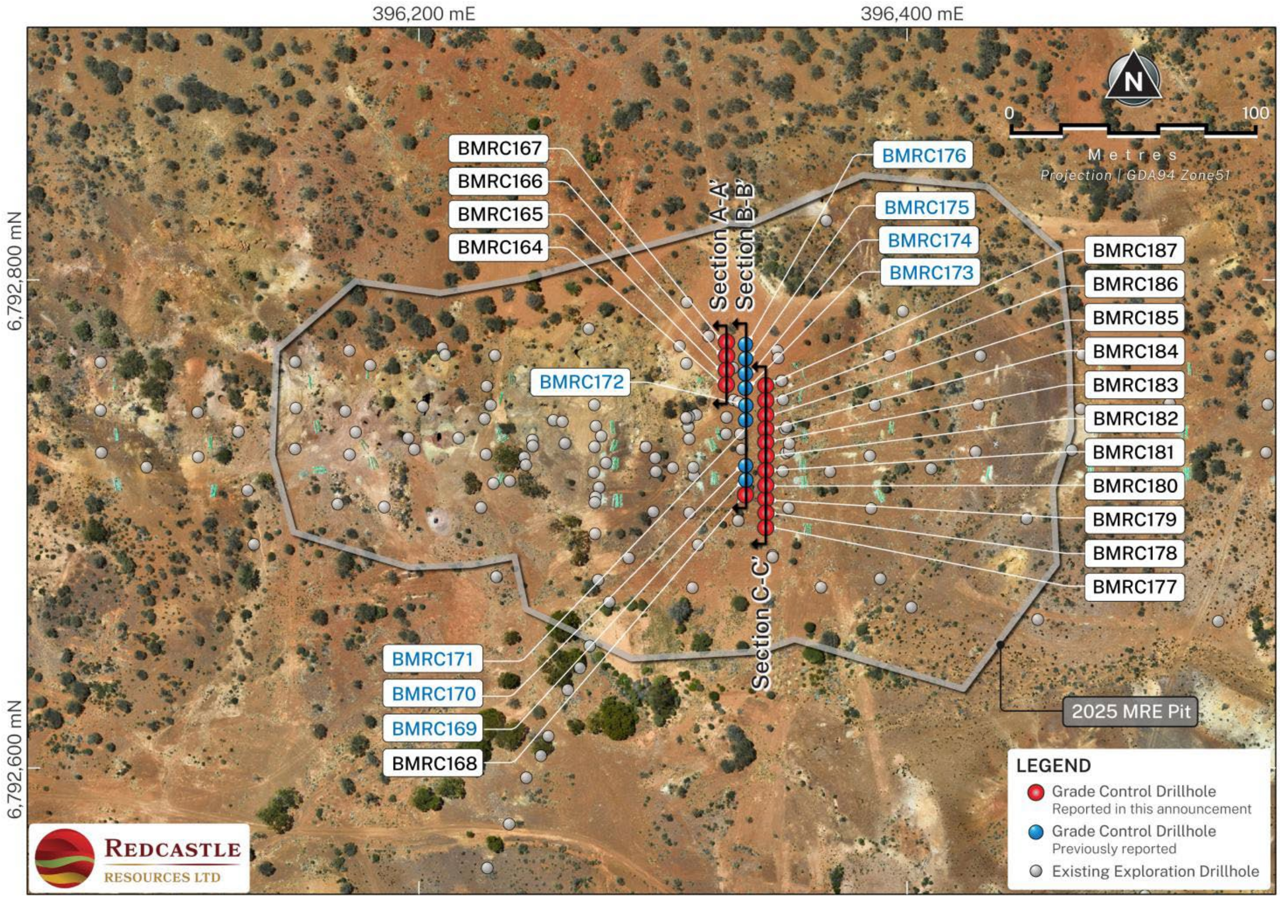

***Figure 2:** Plan view of GC drillhole location*

Redcastle (ASX: RC1 22 December 2025) reported assay results from a further sixteen grade control, RC drillholes at the RR deposit. This batch of results (from holes BMRC164–168 and BMRC177–187) built on the initial GC drilling assays announced on 15 December 2025.

All assays reported here are uncut; high-grade outliers reflect the known coarse gold (“nuggety”) character of the RR mineralisation and appropriate top-cuts would be applied in any resource update.

Drilling Results and Interpretation

The updated grade control drilling results are illustrated across three representative cross sections A–A’, B–B’ and C–C’ (Figures 3–5). Together, these sections highlight the continuity, geometry and boundary definition of mineralisation within the Redcastle Reef lode and provide increased confidence for the RB JV’s near-term mine planning, scheduling and dilution control.

Importantly, the GC program is delivering the key outcomes expected of grade control drilling: ***confirming the position and thickness of the lode in planned mining areas and constraining ore-shoot margins.***

A plan view of GC drillhole collar locations is provided in Figure 3, with representative cross-sections A–A’, B–B’ and C–C’ shown in Figures 4–6. These figures collectively demonstrate that the new GC assays align with the existing geological model and materially strengthen confidence in mineralised continuity and overall endowment.

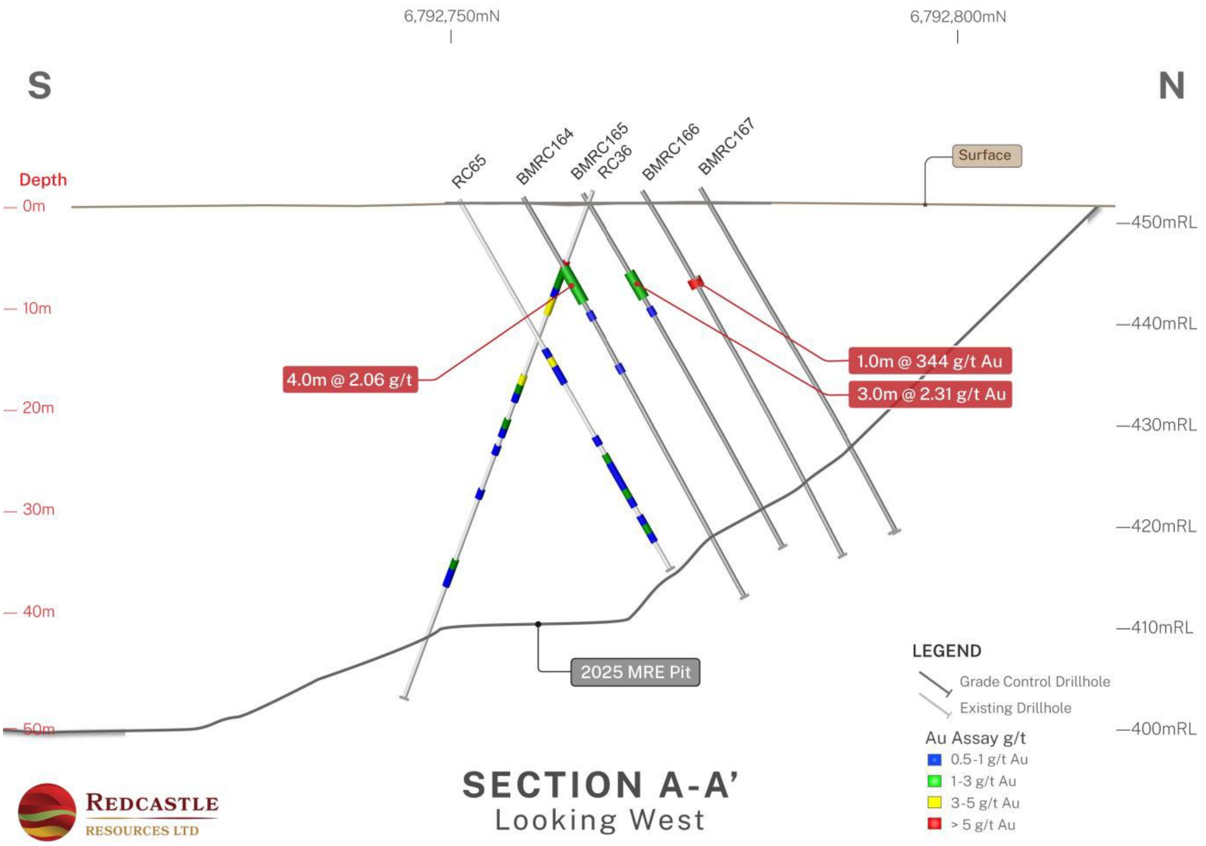

Figure 3: *Section A-A’ showing recent GC drilling (Uncut Values)*

**Note: RC36 is a historical RAB hole and was not used in the MRE. However, it supports the current GC drilling*

Section A–A’ (Figure 3) confirms shallow mineralisation that is directly relevant to early mining benches. Holes BMRC164 and BMRC165 returned 4m @ 2.06 g/t Au from 8m and 3m @ 2.31 g/t Au from 9m respectively, supporting continuity of mineralisation towards surface in this area. Hole BMRC166 intersected a discrete, very high-grade 1m interval (1m @ 344 g/t Au from 10m), consistent with the known coarse-gold character of RR and interpreted as a localised high-grade occurrence rather than representative of broader mining widths. Hole BMRC167, drilled towards the interpreted margin of mineralisation, encountered low-grade mineralisation, consistent with the interpreted ore-shoot boundary.

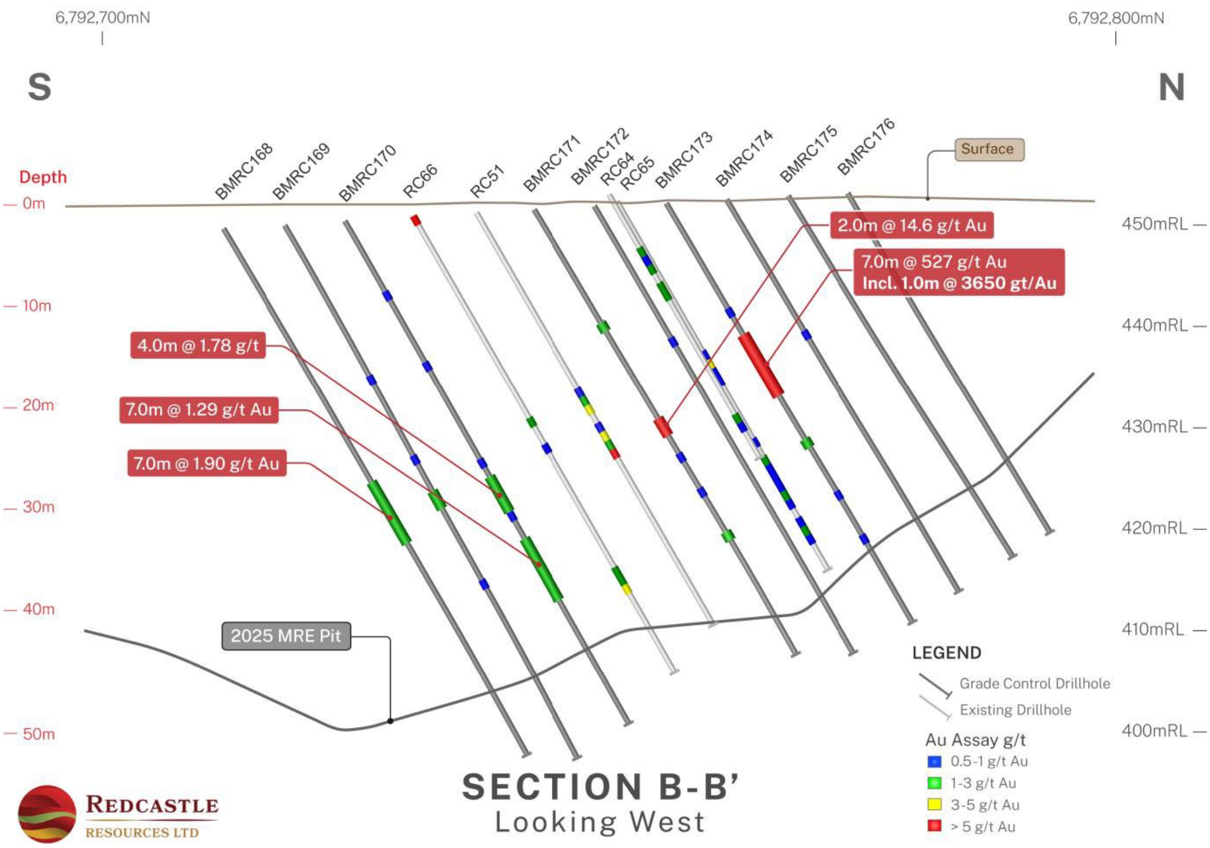

***Figure 4** Section B-B’ showing recent GC drilling (Uncut Values)*

Section B–B’ (Figure 4) provides additional geological support for the interpreted lode geometry and continuity of mineralisation through the central portion of the Redcastle Reef system. Across this section, multiple drillholes intersect gold mineralisation at broadly consistent downhole positions, defining a coherent mineralised envelope that extends from near-surface levels down-dip and remains aligned with the existing structural interpretation. The southern part of the section is characterised by several moderate-grade intervals over meaningful widths (e.g. 4.0m @ 1.78 g/t Au, 7.0m @ 1.29 g/t Au and 7.0m @ 1.90 g/t Au), supporting continuity of the mineralised halo, while the northern end includes a more pronounced high-grade domain (e.g. 2.0m @ 14.6 g/t Au and 7.0m @ 527 g/t Au, incl. 1.0m @ 3,650 g/t Au) that is consistent with localised high-grade shoots within a broader quartz vein/stockwork-hosted lode. The overall distribution of grades on Section B–B’ is consistent with the broader structural interpretation of an east-plunging corridor of stronger mineralisation within the RR lode and provides a robust link in geological confidence between adjacent drill sections.

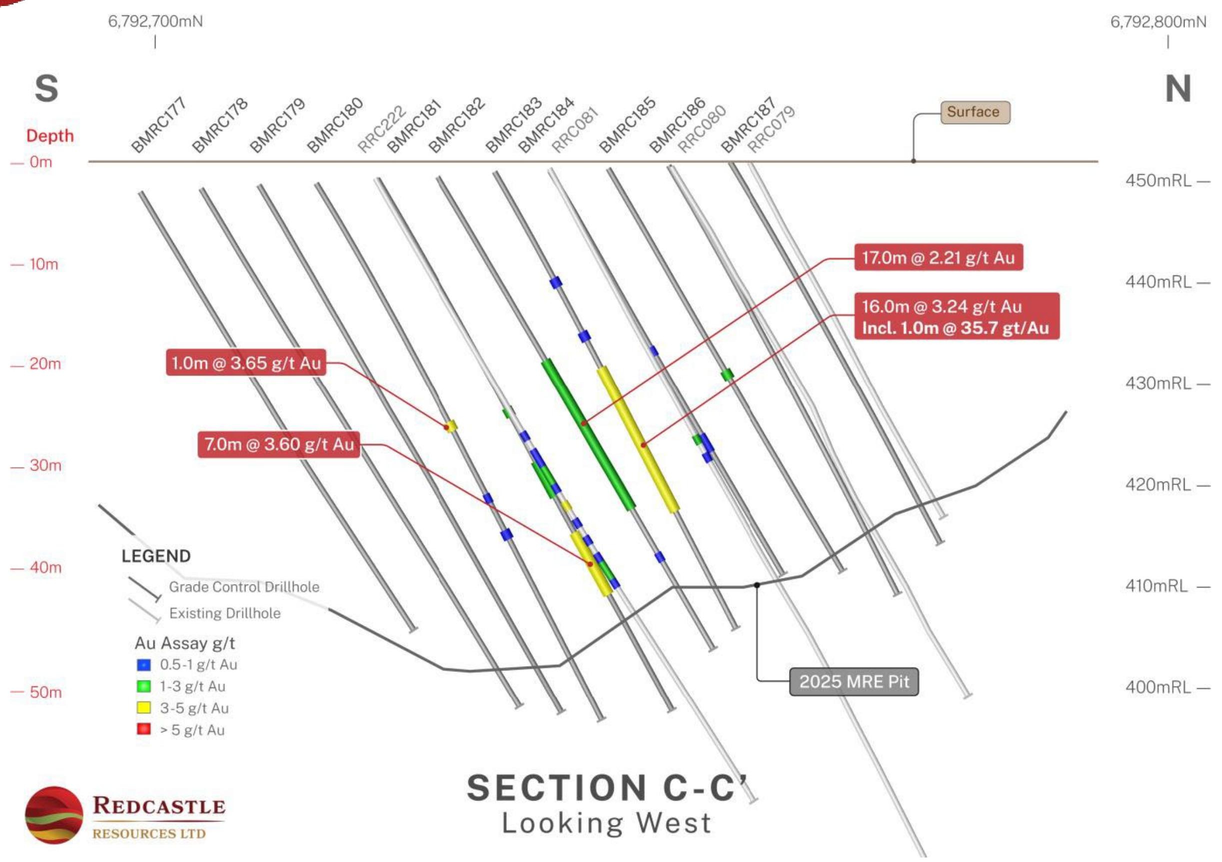

Figure 5: *Section C-C' showing recent GC drilling (Uncut Values)*

Section C–C' (Figure 5) also provides strong evidence of continuous, mine-planning-relevant mineralisation within the RR deposit. Hole BMRC182 returned 17m @ 2.21 g/t Au from 21m, and the adjacent hole BMRC183 returned 16m @ 3.24 g/t Au from 22m, including a high-grade core of 1m @ 35.7 g/t Au. The close spatial association of these intercepts, combined with their comparable widths and grades, demonstrates a coherent mineralised shoot across the section. This continuity materially increases confidence in lode position, thickness and grade tenor across planned mining blocks and supports more reliable short-term scheduling.

Several holes positioned at interpreted ore-shoot margins (including BMRC167, BMRC177, BMRC178, BMRC179, BMRC184, BMRC186 and BMRC187) returned only very low-grade values and did not report significant intercepts. The contrasting 7m @ 1.9 g/t Au interval in adjacent hole BMRC168 demonstrates the potential for grade continuity even where mineralisation appears patchy at the margins, reinforcing the value of closely spaced GC drilling for short-range confidence.

Operational compliance with JORC 2012

Samples were analysed for gold by fire assay using a 40g charge at Bureau Veritas, Kalgoorlie. A QA/QC program incorporating certified reference materials (CRMs), blanks and duplicates were included in this batch.

Forward Plans

The Company through the RB JV is continuing to progress all activities necessary to enable mining operations to commence as quickly as possible. With respect to the GC drilling program specifically:

- *GC drilling continues at RR without incident and is approximately 50% complete.*
- *Interpretation of GC drilling results will be updated as additional assays are received.*
- *Initiating confirmatory check assays for the high-grade 'nuggety' interval(s) (e.g., gravimetric finish and/or screen fire assay), will be undertaken if considered necessary.*
- *Upon receipt of the full GC dataset, RC1 will assess the necessity of a revision of previous MRE assessments.*

Exploration Drilling Recommenced at Redcastle Project Area

In December, Redcastle completed a Reverse Circulation (RC) drilling program of 2,279m, covering the Sligo and Morgan's Castle East (MCE) prospects (ASX: RC1 4 December 2025).

This targeted exploration program was designed to build on the results of RC1's January 2025 RC drilling program, reported on 5 March 2025 (ASX:RC1 5 March 2025), which confirmed the presence of a high-grade gold system at MCE. Historical RAB drilling by Terrain Minerals in 2007 - 2008 also reported anomalous gold (ASX: RC1 2 December 2024) in the broader Morgan's Castle area.

Morgan's Castle East Drilling Summary

The program's primary objective was to increase geological knowledge at MCE and collect the data required to support, if warranted by results, an initial JORC-compliant Mineral Resource estimate. The potential future use of MCE as a supplementary ore source alongside QA and RR would remain subject to drilling outcomes, technical studies, and regulatory approvals.

Gold mineralisation at MCE strikes east–west and dips moderately to the north beneath cover, and plunges east.

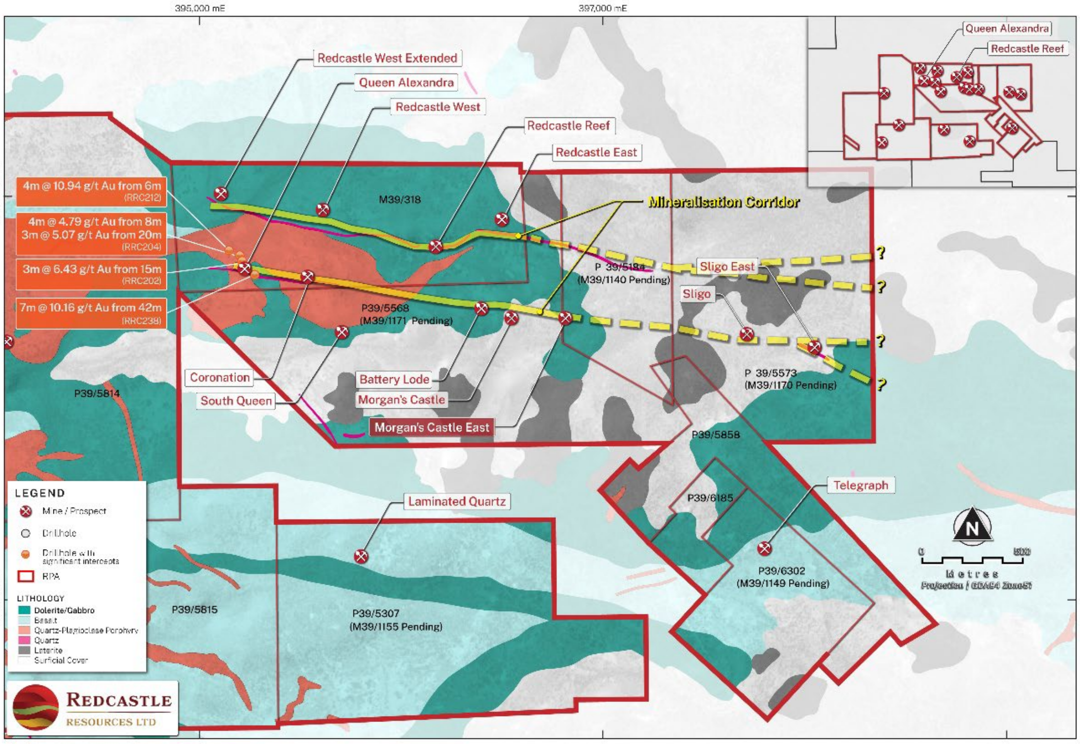

Figure 6: *Focus on East–West Interpreted Mineralised Corridor (yellow dashed line) with Shallow High-Grade Gold at Queen Alexandra (QA). (Base imagery and 1:25k geology from Hallberg; selected historical workings and indicative drill highlights.)*

Sligo and Additional Drilling Targets: Targeting the Next Discovery

The Sligo target area (Sligo) located east of MCE, lies within MLA39/1170 (100% RC1) and represents a drilling opportunity to extend the mineralised corridor (Figure 6). RC1's Mining Licence Application (MLA39/1170) notes eluvial/alluvial gold occurrences (including the presence of gold nuggets at surface). The favourable interpreted geology beneath the surficial cover also highlights Sligo as a priority growth target along strike from MCE.

Limited shallow historical RAB drilling had been carried out and identified anomalous gold mineralisation located within the margin of the interpreted mineralised corridor. This leaves significant potential for undiscovered "blind" gold-hosting structures at depth beneath cover, opening a compelling eastern growth front for RC1. The Sligo prospect is separate from the RB JV, yet still within a reasonable logistical distance of the planned operational hub.

In addition to Sligo, the Company also has an inventory of other prospects along the east–west mineralised trend within the Redcastle Project Area (RPA) (Figure 6). This trend hosts multiple historical workings and geochemical anomalies extending from the QA and RR deposits eastwards through MCE to Sligo.

Among these, Coronation, South Queen and Battery Lode stand out as other prospective drill targets. These prospects can be summarised as below:

- are situated proximal to the same interpreted mineralised corridor as QA, RR and MCE;

- have sufficient surface geological control, historical activity and/or geochemical support to allow rapid program design and permitting.

Importantly, all the above prospects lie within a logistically convenient distance of the planned RB JV operations at QA and RR to enable potential synergies such as access, camp, haulage and permitting should future positive results justify follow-up drilling or development studies.

Integrated 2026 Drilling Campaigns

Further drilling is being planned at RPA for mid-2026 and will be coordinated with an inaugural drilling campaign in the TBone Project Area (ASX:RC1 1 September 2025). This drilling will focus on gold mineralisation systems aimed at maximising the opportunity to provide potential additional ore supply whilst taking advantage of mining synergies to create additional value for shareholders.

Mine Development and Closure Plan Submitted for QA and RR Gold Deposits

During November, Redcastle announced that the Mine Development and Closure Proposal (MDCP for ML 39/318 (QA and RR Deposits) and MLA 39/1171 (QA pit extension) has been submitted to the WA Department of Minerals, Petroleum and Exploration (DMPE), a key regulatory approval required for mining to commence at the QA and RR deposits (ASX:RC1, 24 November 2025).

The submission was made by BML Ventures Ltd (BML) on behalf of the Joint Venture between RC1 and BML Ventures Ltd (RB JV), with the approval process expected to be completed early in Q1 2026 following the end of year holiday period.

The RB JV was formed to expedite potential gold mining operations at RC1's QA and RR gold deposits (ASX: RC1 20 August 2025); and the submission of the MDCP, along with the recent commencement of two simultaneous drilling campaigns across the RPA, demonstrates the fast pace of progress by the RB JV towards breaking ground for open pit mining. The Company notes that a significant component of its expenditure costs at the QA and RR gold deposits are currently being covered in accordance with the terms and conditions of the RB JV (ASX: RC1 20 August 2025).

The Company has submitted a Mining Development and Closure Plan (MDCP), with mining activities expected to commence in mid-2026, subject to regulatory approvals. Based on the current development timeline, first cash flow is anticipated during H2 2026.

Additional Mining Lease Applications

During the quarter, the Company lodged applications for three Mining Leases (MLA39/1201, MLA39/1202 and MLA39/1203), which collectively cover the Company's existing Prospecting Licences P39/5814, P39/5815 and P39/5838. The applications form part of the Company's staged permitting strategy to support potential future development activities.

Corporate

Share Consolidation

During the quarter, the Company completed a consolidation of capital of the Company at a ratio of 10:1 (**Consolidation**), after receiving shareholder approval at the Annual General Meeting (**AGM**) held on 27 November 2025.

The Company completed the Consolidation for the following reasons:

1. the capital structure of the Company prior to the consolidation had approximately 1.18 billion shares on issue and 335 million options representing a relatively large number when compared to its ASX-listed development peer group; and
2. the Company believes the Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional investors as the Company accelerates towards becoming a gold producer.

In accordance with Listing Rule 7.21 and 7.22.1, all Options currently on issue by the Company were consolidated on the same ratio as Shares, and the exercise price of the Options will be amended in accordance with the ASX Listing Rules.

Entitlement Offer

Subject to shareholder approval of the Consolidation at the AGM, the Company launched a non-renounceable entitlement offer (**Offer**) of one (1) option (**Loyalty Option**) for every eight (8) fully paid ordinary shares in the capital of the Company (**Shares**) held by those holders of Shares (**Shareholders**) at the record date with registered addresses in Australia and New Zealand (**Eligible Shareholders**) at an issue price of $0.001 (being $0.01 on a post Consolidation basis) per Loyalty Option to raise up to approximately $149k before costs (**Offer**). Each Loyalty Option is exercisable at $0.15 (on a post Consolidation basis) on or before 7 October 2028.

The funds raised from the Offer are intended to be used for working capital purposes.

All details of the Offer, including details on how to accept and key risks of an investment in the Company were set out in a Prospectus lodged with ASIC and ASX on 10 December 2025.

The Company entered into a mandate with Xcel Capital Pty Ltd (ACN 617 047 319) (**Lead Manager**) for the appointment of the Lead Manager to provide lead manager services to the Company in respect of the Offer. The Lead Manager received a fee equal to 6% of the funds raised under the Offer, together with an issue of 1,000,000 options on the same terms as the Loyalty Options (subject to shareholder approval which was received at the AGM).

The Offer closed at 5:00pm (AWST) on 2 January 2026. The Company received entitlement acceptances from Shareholders for 8,769,239 New Options in the Company totalling $87,692 pursuant to the Loyalty Offer. In addition, pursuant to the Shortfall Offer, the Company received applications for an additional 34,457,888 New Options totalling $344,579 (**Shortfall Options**).

The Company allocated the Shortfall Options in accordance with the allocation policy set out in Section 2.7 of the Prospectus. The total number of New Options issued (including the Shortfall Options) was 14,940,749.

The allotment of New Options under the Loyalty Offer and Shortfall Offer took place on 9 January 2026 and quotation of the New Options on ASX commenced soon after.

AGM

The Company held its AGM on 27 November 2025. All resolutions were carried by way of a poll.

Cash Position

At the end of the quarter, the Company had cash reserves of approximately $1.121 million. The Appendix 5B report attached to this report contains the Company's cash flow statement for the quarter.

The Company provides the following information pursuant to ASX Listing Rule requirements:

ASX Listing Rule 5.3.1
Exploration and Evaluation expenditure during the quarter was $508k. This mainly related to drilling costs, geological consultant fees and assays for the Company's Redcastle Project, and costs associated with the TBone tenement package.

ASX Listing Rule 5.3.2
There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.3
The following table sets out the tenement information reported as required by ASX Listing Rule 5.3.3.

<u>Redcastle Project Area (RPA)</u>

The Tenements cover a prospective area (~1,275ha) surrounding the locality of the historical Redcastle Mining Centre within the Mt Morgans District of the Mt Margaret Mineral Field of WA approximately 60km east of Leonora and 60km west of Laverton in the North-Eastern Goldfields.

Tenement Id	Status	Area (ha)	Expiry Date
M 39/318	Live	106	15/09/2036
P 39/5184	Live	54	15/12/2019*
M 39/1140	Pending	54	-
P 39/5307	Live	155	05/02/2022*
M39/1155	Pending	154	-
M39/1149	Pending	58	-
P 39/5568	Live	151	17/04/2024
M39/1171	Pending	151	-
P 39/5573	Live	123	18/04/2024
M39/1170	Pending	123	-
P 39/5814	Live	197	07/02/2026
M 39/1201	Pending	197	
P 39/5815	Live	172	07/02/2026
M 39/1202	Pending	172	
P 39/5858	Live	57	01/07/2026
P 39/6185	Live	15	30/06/2025
P 39/6315	Live	187	11/12/2028

*Notwithstanding these expiry dates, the prospecting licences remain valid due to the fact that the Company's relevant mining lease application covers the area of the prospecting licences.

TBone Belt

Tenement Id	Status	Area (ha)	Expiry Date
M 39/276	Live	13	11/08/2034
M 39/388	Live	121	23/01/2042
M 39/790	Live	121	1/04/2029
P 39/6310	Live	121	3/11/2026
P 39/6311	Live	121	3/11/2026
P 39/6312	Live	121	3/11/2026
P 39/6313	Live	121	3/11/2026
P 39/6322	Live	68	14/11/2026
P 39/6323	Live	199	14/11/2026
P 39/6324	Live	75	14/11/2026
P 39/6325	Live	188	14/11/2026
P 39/6326	Live	196	14/11/2026
P 39/6327	Live	177	14/11/2026
P 39/6328	Live	199	14/11/2026
P 39/6329	Live	199	14/11/2026
P 39/6330	Live	199	14/11/2026
P 39/6331	Live	200	15/11/2026
P 39/6332	Live	186	15/11/2026
P 39/6333	Live	160	15/11/2026
P 39/6334	Live	167	15/11/2026
P 39/6335	Live	197	15/11/2026
P 39/6336	Live	199	15/11/2026
P 39/6337	Live	198	15/11/2026
P 39/6338	Live	125	15/11/2026
P 39/6339	Live	129	15/11/2026
P 39/6340	Live	199	15/11/2026
P 39/6341	Live	189	15/11/2026
P 39/6342	Live	198	15/11/2026
P 39/6343	Live	127	15/11/2026
P 39/6344	Live	198	15/11/2026
P 39/6347	Live	121	7/08/2027
P 39/6348	Live	121	29/11/2026
P 39/6349	Live	121	7/08/2027
P 39/6350	Live	121	7/08/2027
P 39/6351	Live	178	29/11/2026
P 39/6352	Live	198	29/11/2026
P 39/6353	Live	190	29/11/2026
P 39/6354	Live	12	29/11/2026
P 39/6355	Live	200	30/11/2026
P 39/6356	Live	199	30/11/2026
P 39/6357	Live	50	30/11/2026
P 39/6358	Live	151	30/11/2026
P 39/6443	Live	19	7/10/2028
P 39/6444	Live	70	7/10/2028
P 39/6465	Live	150	3/09/2028
P 39/6493	Pending	197*	-
P 39/6494	Live	172	29/09/2029
P 39/6503	Pending	181	-
P 39/5838	Live	199	31/01/2026
M 39/1203	Pending	199	-

**Note P39/6494 is fully within P39/6493*

1. **The mining tenement interests acquired during the quarter and their location**
   Not applicable.
2. **Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter**

   Not applicable.
3. **Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter**

   Not applicable.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	$34k	Director Fees
Consulting Fees	$129k	Consulting fees paid to Director related entities

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

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.

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. In the case of announcements referred to containing an estimated mineral resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves 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 that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.

Reference to Prior ASX Announcements

The information contained in this Quarterly Activities Report has been previously disclosed to the market through ASX announcements released during the reporting period. No new exploration or operational data is being reported for the first time in this document.

For completeness and ease of reference, the key ASX announcements referenced in this Quarterly Activities Report are listed below.

Reference RC1 Announcements

Recent and relevant announcements relating to the QA and RR MRE lodged on the ASX include:

Date	Announcement
22 December 2025	Further High-Grade & Broad Gold Intercepts from RR Drilling
15 December 2025	Exceptional Gold Assay from Redcastle Reef Grade Control Drilling
4 December 2025	Drilling Completed at MCE and Sligo Gold Targets
21 November 2025	Grade control drilling underway at Redcastle Reef
1 September 2025	TBone acquisition grows RC1's pipeline of targets
20 August 2025	Strategic JV to Gold Production & District Scale Acquisition
30 June 2025	RC1 Lifts Mineral Resource Estimates to 42koz
5 March 2025	Additional High-Grade Gold Intersected in Eastern Goldfields
31 January 2025	Update on Redcastle Drilling Program
2 December 2025	Redcastle Reef Drilling Program Expanded to Incorporate Morgan's Castle East Prospect

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Redcastle Resources Limited	
ABN	**Quarter ended ("current quarter")**
57 096 781 716	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(354)	(746)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(352)**	**(743)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(1,540)	(1,710)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(508)	(816)
	(e) investments	-	-
	(f) other non-current assets	-	-

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:	-	-
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,048)**	**(2,256)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,759	4,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(253)	(360)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,507**	**3,640**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,014	750
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(352)	(743)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,048)	(2,526)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,507	3,640

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,121**	**1,121**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,121	2,014
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,121**	**2,014**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(34)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(129)

Fees paid to Directors and/or Director related entities.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	N/A	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(352)
8.2	Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(508)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(860)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,121
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,121
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**1.30**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. The December quarter included higher than usual costs associated with the T-Bone acquisition and Redcastle drilling program. Going forward, the costs are expected to reduce significantly.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. In January 2026 the Company completed a loyalty offer raising an additional $149,406 before costs. In addition, a MDCP has been submitted and mining is expected to commence mid 2026 leading to cashflow during H2 2026.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: The Board of Redcastle Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.