REDCASTLE RESOURCES LTD

Successful Transition to Gold Producer

SIGNIFICANT DISTRICT-SCALE EXPLORATION

Golden Circle Eastern Goldfields

PRESENTATION

ASX:RC1 | MAY 2026

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- 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.

- The information in this presentation that relates to Exploration Results and associated geological interpretation at Queen Alexandra and MCE is also based on information compiled by Mr Xusheng (Sean) Ke, a Competent Person and Non-Executive Director of the Company, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 310766) and a Member of the Australian Institute of Geoscientists (MAIG 6297). Mr Ke 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’. Mr Ke is not a full-time employee of the Company. He is a self-employed consulting geologist engaged by the Company under a consulting agreement. As Competent Person, Mr Ke consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

EXPLORATION TARGETS CAUTIONARY STATEMENT

- The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012). Exploration Targets referred to in this presentation are not Mineral Resources.

RC1 Corporate Overview

Redcastle Resources Ltd

Capital Structure	
Shares on issue	120,049,561
Listed Options *(Expiry 7 Oct 28 @ 15¢)*	34,255,579
Unlisted Options *(Various strike and expiry)*	9,475,000
Share Price *(at 7 May 2026)*	$0.175
Market Capitalisation *(undiluted)*	$21M
Unaudited Cash Balance *(at 31 March 2026)*	$0.847M

Board of Directors	
Raymond Shaw	Non-Executive Chairman
Ron Miller	Non-Executive Director
Sean Ke	Non-Executive Director
Sarah Smith	Company Secretary

Shareholders	
Top 20	60.63%
Board & Management	1.76%

Quartz vein over printed with later quartz vein stockworks

Redcastle 2026: Transition to '*Gold Producer*' with Upside

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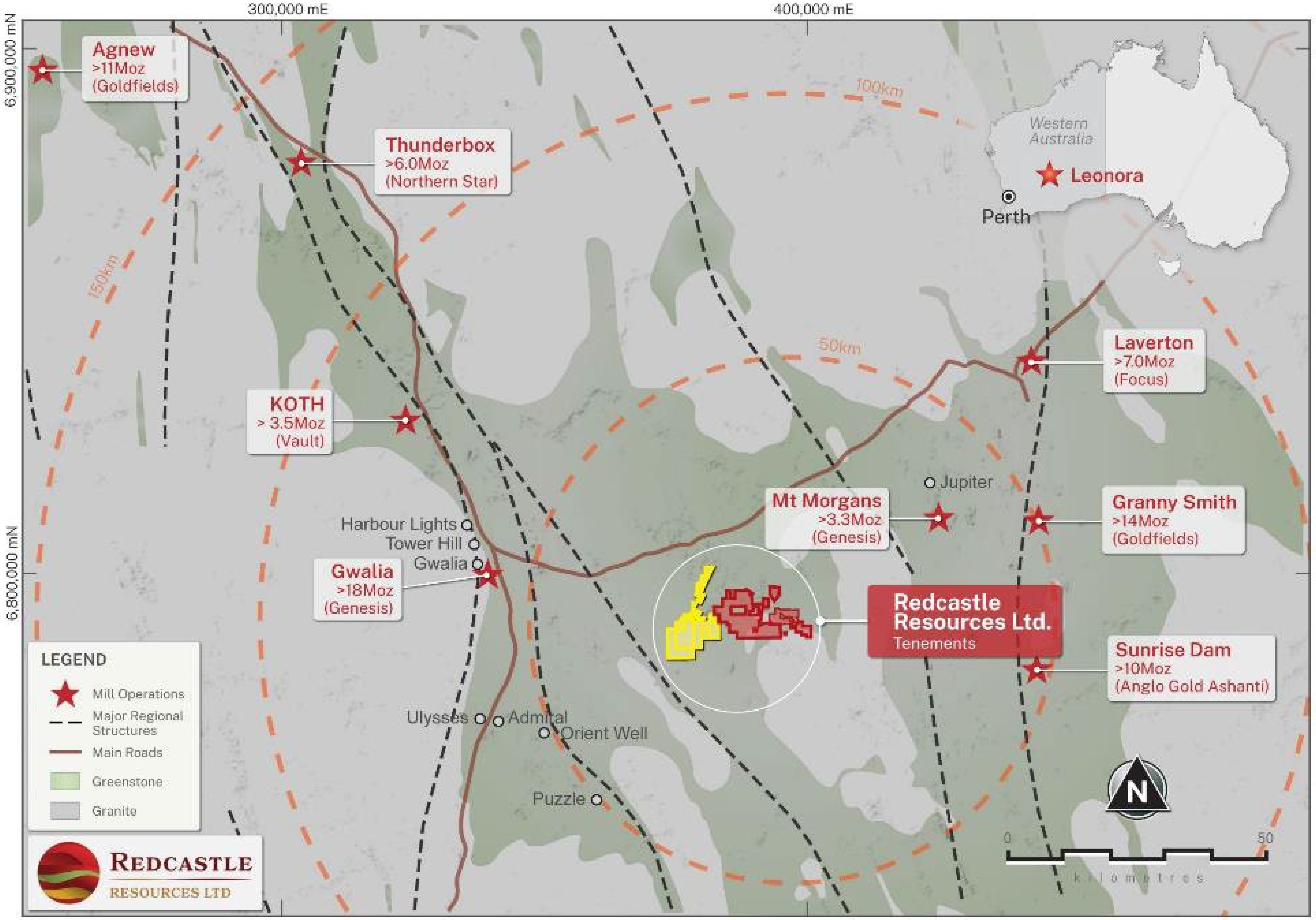
Continuous mining operations by late May at Redcastle Gold Project

- ✓ **Strategic landholding covering* ~151km²**
- ✓ **JV with BML Ventures (RB JV) Expedites Gold Production:**
  - Capital Light tactic to accelerate cashflow
  - BML funds ~$20-$30M to first gold at Queen Alexandra & Redcastle Reef
  - Strategic access to third-party processing capacity at Wiluna
  - RB JV covers **3 tenements containing 3 deposits** for 5 years
  - BML has cornerstone position in RC1 via **$1.5M investment** - Aug 25
- ✓ **Near-Mine Growth Across "*The Corridor*":**
  - QA-RR-MCE corridor (~1700m)
  - Possible **~300m strike extension to the west at RR**
- ✓ **Kilkenny Belt Acquisition* Consolidates Regional Scale:**
  - **15 new tenements covering ~64*km²^***
    - o *11 PL's, 3 EL's and 1 pending ML (pending)*
  - Earn-in expenditure matched to positive operations cashflow
  - Geological signatures similar to TBone Belt and RPA
- ✓ **Self-Funded major drilling campaign(s) in late 2026**



Redcastle Project Area, TBone Belt and Kilkenny Belt

*** Includes pending E and P tenements, with overlapping P and M tenure areas counted once only.***

* *See ASX announcement dated ASX: RC1, 4 May 2026*

^Aggregate area comprises approximately 4,450 ha of live/granted tenure and a further 1,969 ha attributable to pending applications. Pending MLA M39/1194 is excluded from the aggregate area as it overlies P39/5801

RB JV Expedites Mobilisation for Mining Operations

RC1 set to unlock first gold revenues in 2026

- ✓ **RB JV delivers critical milestones on schedule**
- ✓ **Mining Development approval granted**
  - Key regulatory milestone
  - Mining operations within Mining Lease M39/318
    - o Hosting QA and RR gold deposits
  - Heavy mining equipment fleet has commenced arrival
- ✓ **Haul Road License L39/387 granted**
  - Construction of Road concurrent with mining ops
  - Ore trucked to Wiluna for milling and treatment
- ✓ <u>**Line of sight to potential first cash flow in 2026**</u>

Heavy equipment at Redcastle Gold Project, M39/318

Redcastle Reef Coarse Gold Deposit (RR)

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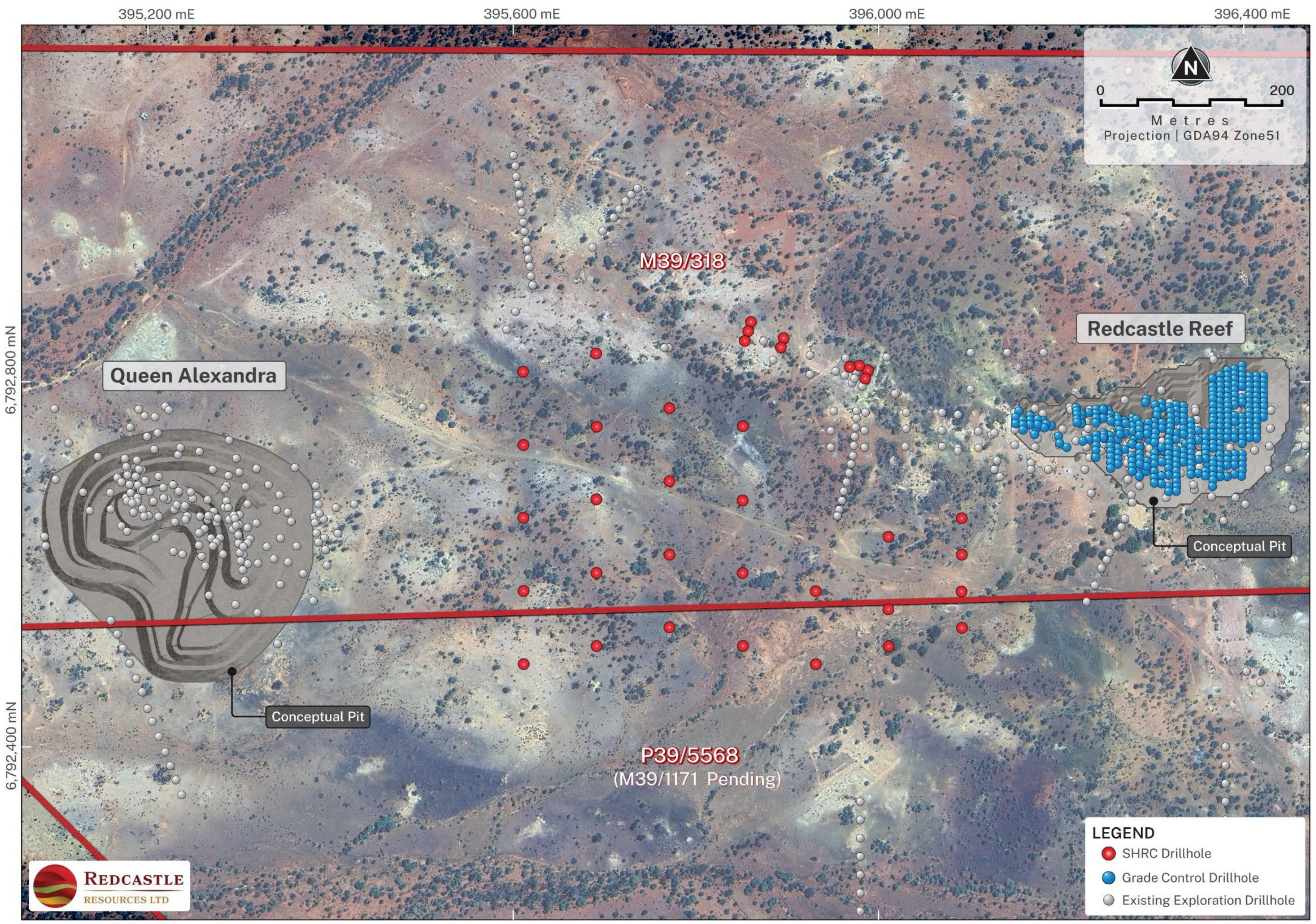
RR will be mined first - demonstrates co-development and expansion potential

- ✓ QA and RR are only ~700m apart, RR completely contained in M39/318
- ✓ JORC-compliant MRE of **13,000oz grading 224 kt at ~1.8g/t Au^** – and technical work underway to update the MRE
- ✓ **Highlight high-grade results include:**
  - *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)*
  - *BMRC203: 4m @ 100.5 g/t Au from 50m, incl. 1m @ 397 g/t Au from 51m*
- ✓ **Broad mineralised intervals confirm grade continuity:**
  - *BMRC436: 10m @ 15.19 g/t Au from 17m, incl. 1m @ 121.0 g/t Au from 19m*
  - *BMRC182: 17m @ 2.21 g/t Au from 21m, incl. 1m @ 7.42 g/t Au*
  - *BMRC183: 16m @ 3.24 g/t Au from 22m, incl. 1m @ 35.7 g/t Au*
  - *BMRC194: 21m @ 1.29 g/t Au from 32m*



QA & RR 2025 MRE conceptual pits, SHRC, GC and existing exploration drill holes

*Cautionary Statement: assay results such as 3,650 g/t Au 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)

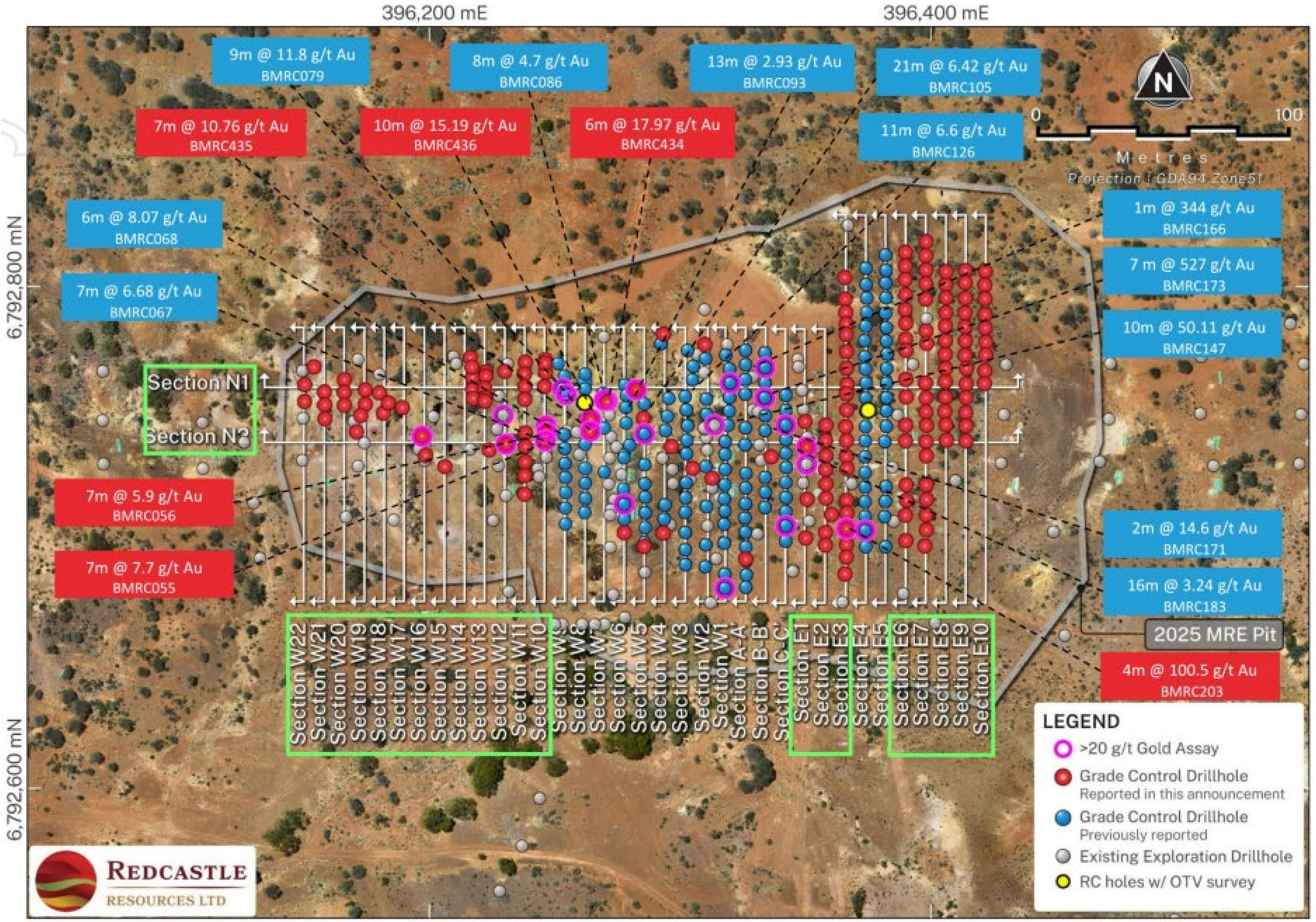
^See ASX announcement dated ASX: RC1, 30 June 2025

All gold grades in the presentation are uncut

RR Grade Control Drilling

Delivers stunning, high-grade results

- GC dataset - **327 RC GC holes completed at RR for 13,539m**
- Results support the high-grade shoot model with **23 holes from the GC drilling program encountering individual assay grades higher than 20 g/t Au**
- Multiple thick, high-grade gold intercepts at mining scale, in the latest assay results including^:
  - ***BMRC203: 4m @ 100.5 g/t Au from 50m, incl. 1m @ 397 g/t Au from 51m***
  - ***BMRC434: 6m @ 17.97 g/t Au from 6m, incl. 1m @ 95.5 g/t Au from 7m***
  - ***BMRC435: 7m @ 10.76 g/t Au from 10m, incl. 1m @ 57.4 g/t Au from 12m***
  - ***BMRC055: 7m @ 7.7 g/t Au from 9m, incl. 1m @ 47.2 g/t Au from 12m***
  - ***BMRC056: 7m @ 5.9 g/t Au from 9m, incl. 1m @ 26.2 g/t Au from 10m***



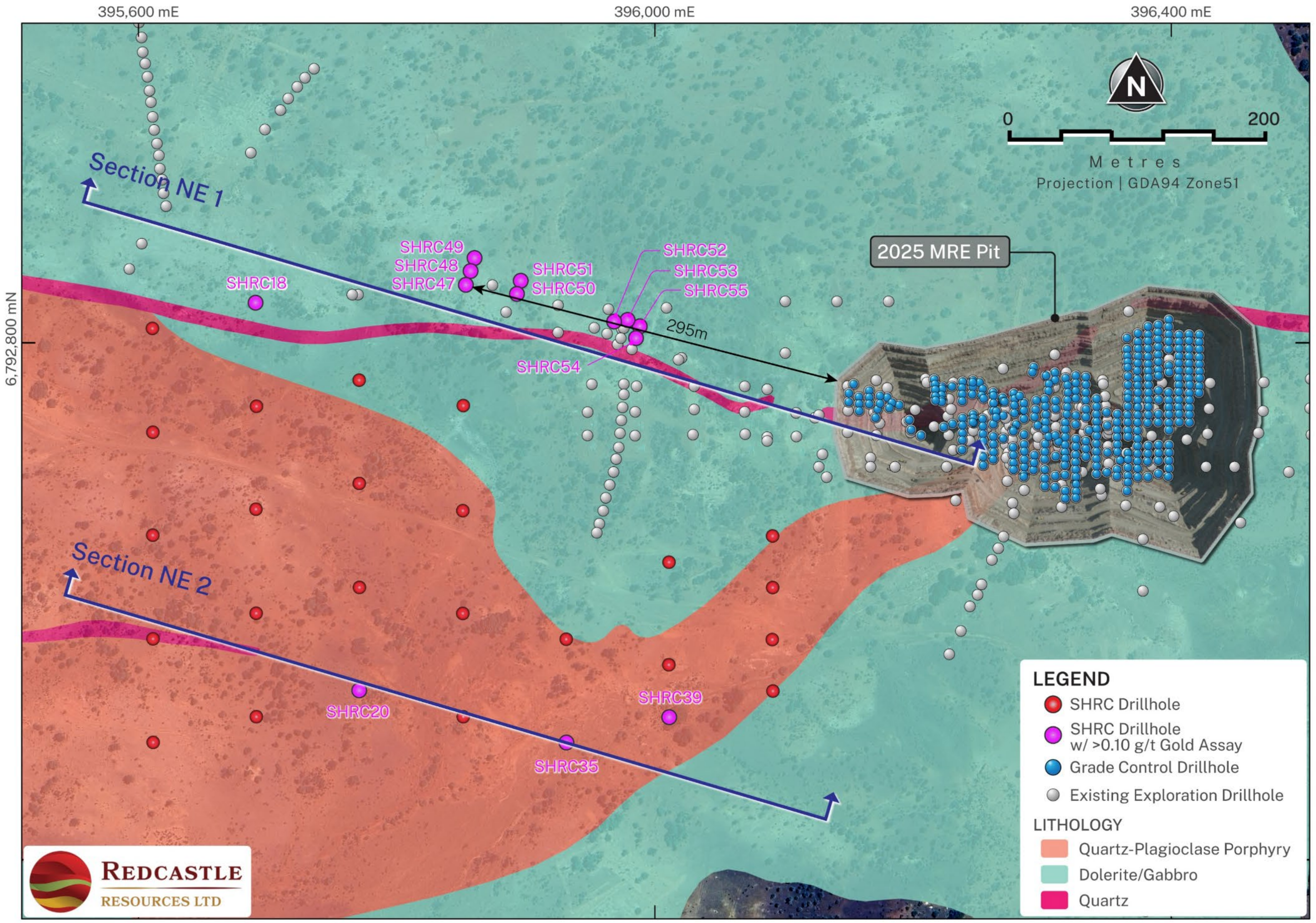
Plan view of GC drillhole locations and significant gold assays. Gold values are uncut

^See ASX announcement dated ASX: RC1, 9 March 2026

RR- Potential 300m Strike Extension

Sterilization drilling returns high-grade gold and interpreted extension

- ✓ Broad spaced SHRC drilling program of **36 holes for approximately 1,977m**; designed to test for gold mineralisation between RR and QA
- ✓ Four holes in the northern sector returned gold mineralisation including the high-grade hit of <u>**1m @ 11.9 g/t Au from 20m in hole SHRC47***</u>
- ✓ Results combined with historical data are interpreted to have identified <u>**~300m extension of the RR mineralised system to the west of the currently defined RR MRE area**</u>
- ✓ Follow up close spaced drilling now planned along strike from RR



Geological plan view over satellite imagery

*See ASX announcement dated ASX: RC1, 4 May 2026

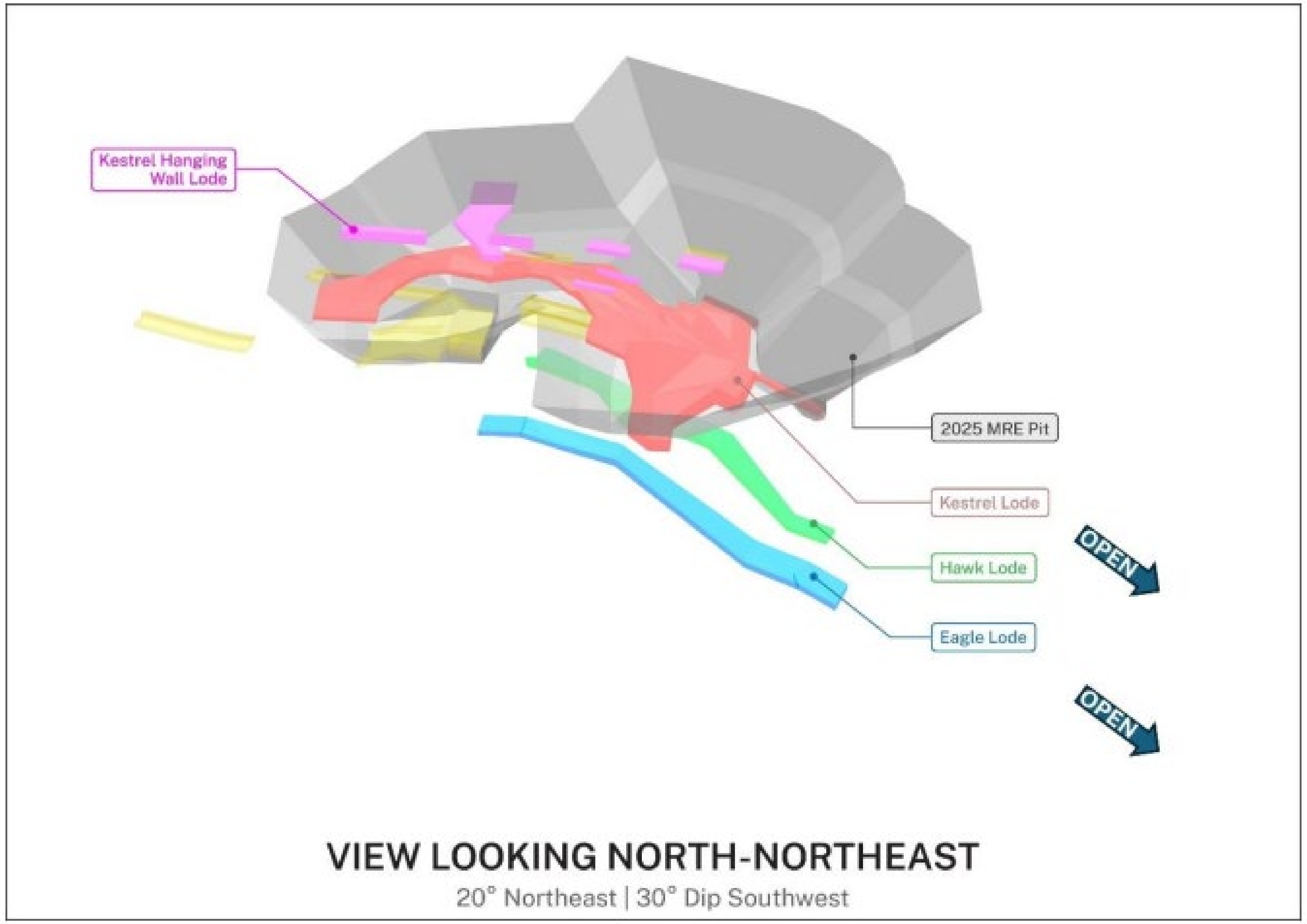
Queen Alexandra Gold Deposit (QA)

High-grade shallow resource at QA driving near-term production

- ✓ **JORC-compliant MRE 29,000oz grading 3.4g/t Au****
  - *(ASX: RC1 30 June 2025)*
- ✓ **Multiple Shallow +10g/t Intercepts**

Prospect	Highlight Intercepts*	Depth (m)
Queen Alexandra – Kestrel Lode	*4 m @ 10.94 g/t Au (RRC212)*	*6–10*
	7 m @ 10.16 g/t Au (RRC238)	*42–49*
	3 m @ 6.43 g/t Au (RRC202)	*15–18*

- ✓ **>80 % hit rate on Kestrel Lode holes (>1 g/t)**
  - Confirmed continuous high-grade shoot
  - Further infill drilling complete with positive results
- ✓ **Separate close spaced GC drilling campaign underway**
  - 260 holes for ~8,000m by RB JV
  - Finalise pit design and mining plan



QA Conceptual Pit with 3D Geological Interpretation

*see ASX announcement dated 5 May 2025

**See ASX announcement dated ASX: RC1, 30 June 2025

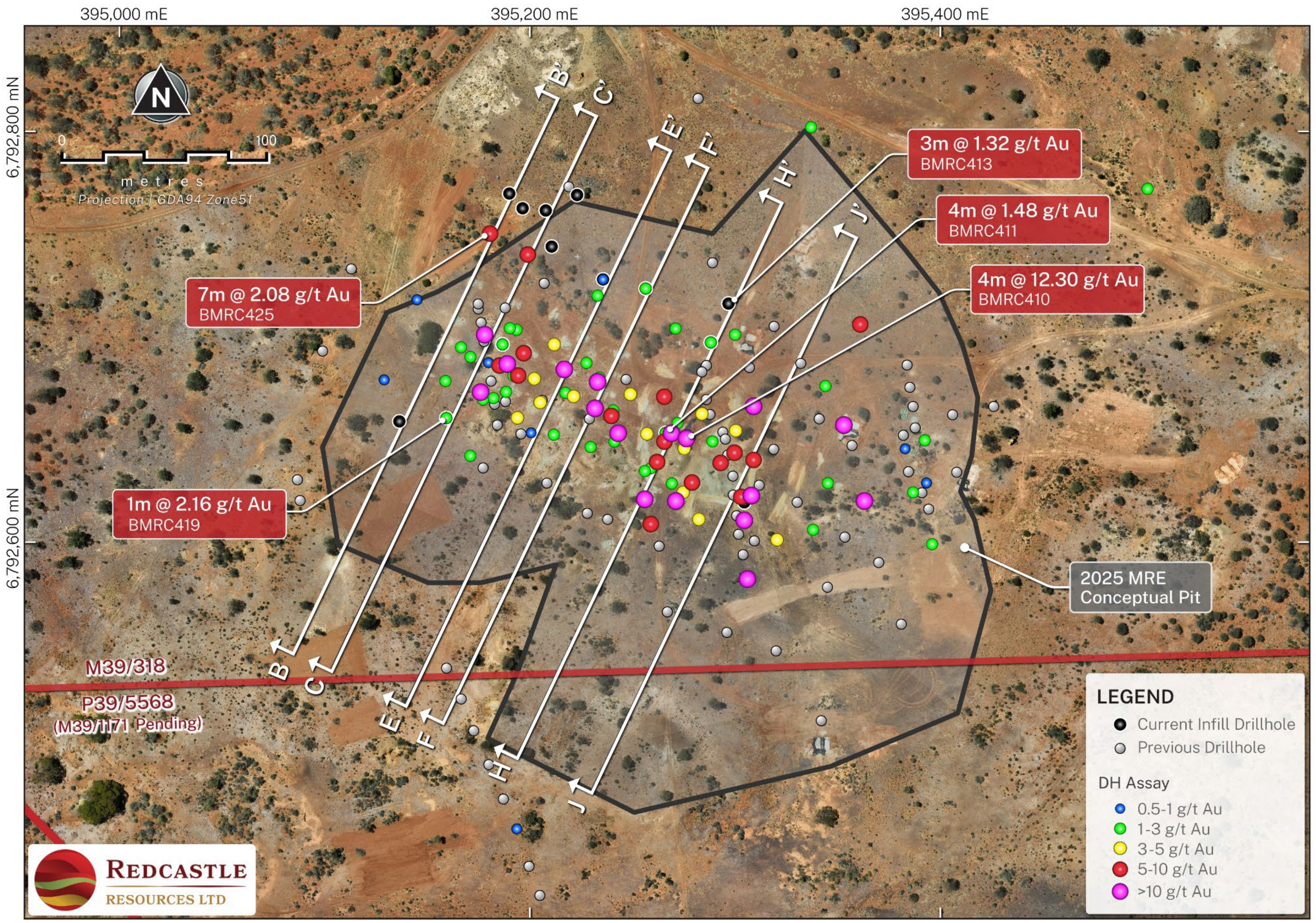
QA Infill Drilling Exceptional Results

Infill results strengthen mining development pathway

- ✓ **Infill drilling campaign**
  - 25 holes for ~2,800m
  - Assay results received for 16 holes for 1,120m

- ✓ **Standout infill QA results to date include***
  - ***BMRC410: 4m @ 12.3 g/t Au from 32m, including 1m @ 29.4 g/t Au from 32m***
  - ***BMRC425: 7m @ 2.08 g/t Au from 49m, including 2m @ 4.65 g/t Au from 54m***
  - ***BMRC419: 1m @ 2.16 g/t Au from 6m supports potential flexibility in early mine sequencing***

- ✓ **Results confirm mineralisation extends beyond and below the 2025 MRE conceptual pit, highlighting expansion potential at QA**



QA plan view showing 2025 MRE conceptual pit, drillhole locations and significant gold assays. Gold values are uncut

*See ASX announcement dated ASX: RC1, 13 April 2026

Morgan’s Castle East Prospect and *‘The Corridor’*

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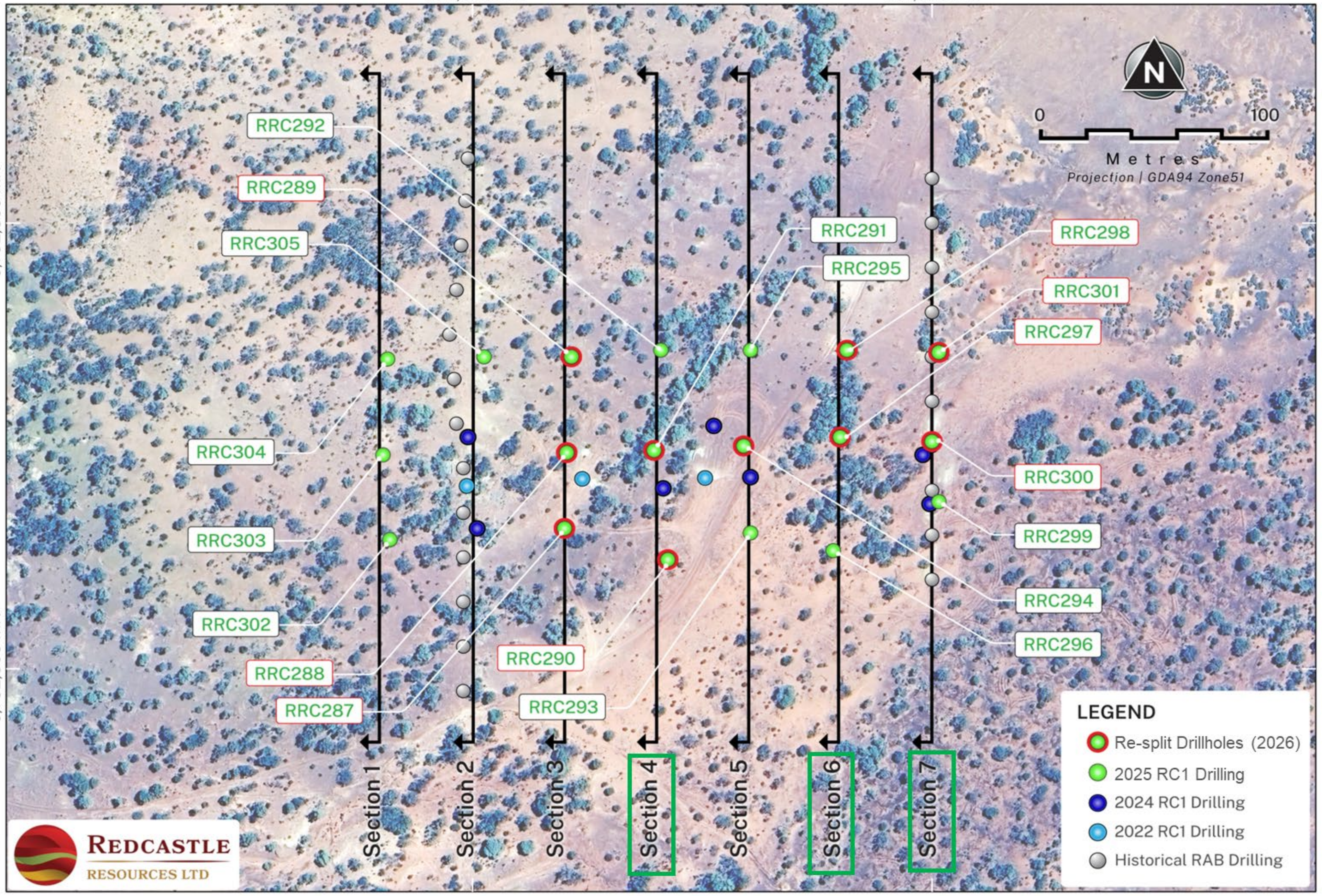
Drilling outlines a broad, low-grade gold system containing isolated higher-grade values
Located within an <u>East-West mineralised corridor ~1.7km long</u>

- ✓ Recent Morgan’s Castle East (MCE) RC drilling included **19 holes 1,843m**
- ✓ 1m split assay results from selected previously reported 4m composite intervals from drilling at MCE*. Highlight results include:
  - ***1m @ 15.1 g/t Au from 14m in RRC290***
  - ***3m @ 2.43 g/t Au from 49m in RRC297***
  - ***1m @ 2.0 g/t Au from 34m in RRC290***
- ✓ **<u>A total of 7 holes have intercepts of 2 g/t or greater</u>**
- ✓ Preliminary geological interpretation suggests the MCE mineralised system dips north and plunges east, similar to QA
- ✓ **<u>QA located approximately 1.7 km to the West-Northwest along *The Corridor*</u>**



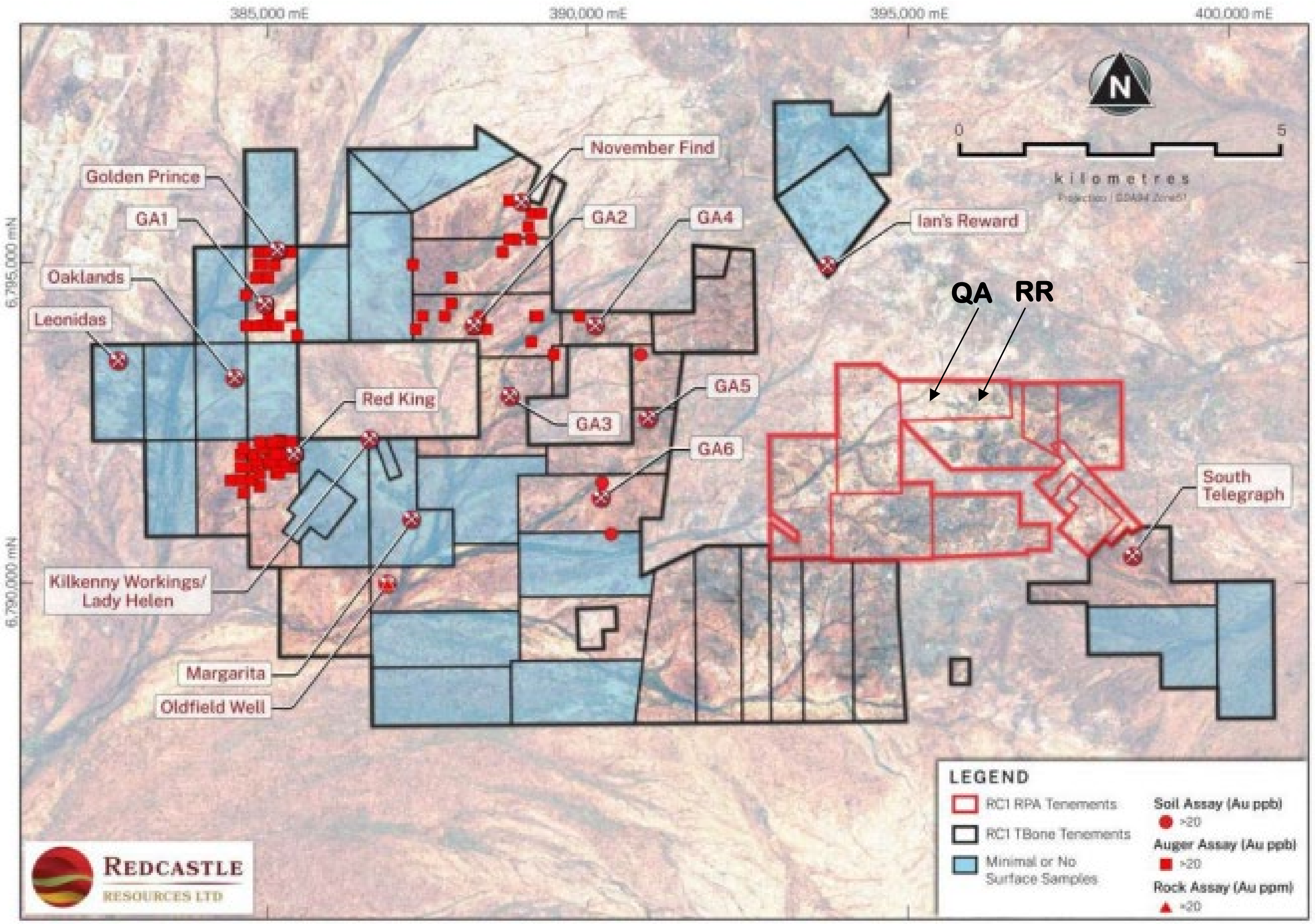
Plan view of drillhole locations at MCE

*See ASX announcement dated ASX: RC1, 2 February 2026

TBone Belt Exploration Upside next to Redcastle Project Area

Under-explored by modern techniques – the excitement of multiple targets

- ~50% of the TBone Belt area historically sampled with surface geochemistry and limited sparse drilling, offering significant discovery upside potential
- **16 potential walk-up gold targets identified** across TBone Belt supported by historical surface geochemistry, old workings and field work:
  - ***9 targets based on recent analysis of historical geochemical data compilation***
  - ***5 targets based on old workings and field work***
  - ***2 targets based on old workings, field work and supported by historical geochemical samples***
- **Major self funded drilling campaign(s) planned to coincide with cashflow from mining operations at QA & RR and commence before the end of CY26**



Historical high grade surface geochemistry assay results with 16 potential gold targets shown (Soil and Auger > 20 ppb Au, Rock Sample > 20 ppm Au)

Building Regional Scale for Sustainable Business

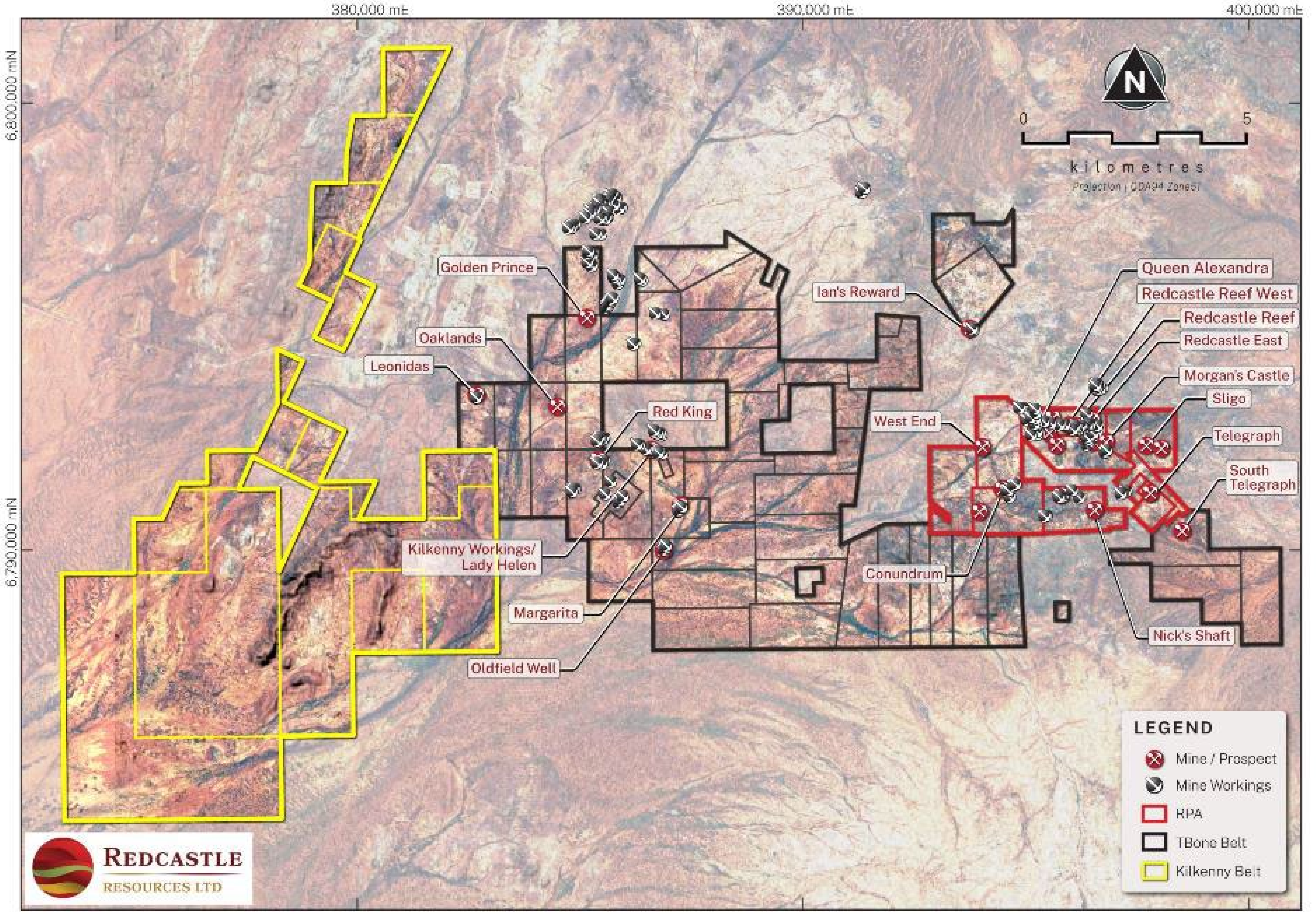
Kilkenny Belt acquisition expands RC1 footprint to ~151km^2

✓ Binding Farm-in and JV Agreement*

- Strategic Eastern Goldfields tenure package
- 15 tenements and applications covering 64km^2
- Nearly contiguous and enhanced structural settings
- Yet to be systematically explored with modern techniques

✓ Key deal terms

- *Modest upfront payment – A$59,000 cash and 500,000 RC1 shares*
- *RC1 assigned 60% equity interest upfront and operates*
- *A$1.25M minimum spend to retain the 60% interest and operatorship spent within 24 months after completion of relevant Heritage Surveys*
- *Vendor equity can be diluted to 10% and then converts to 2% NSR,*
- *Vendor issued 1M RC1 shares at conversion of JV equity to an NSR*



Location of the Strategic Kilkenny Belt Package (yellow), TBone Belt Package (black) and the Redcastle Project Area (red)

*See ASX announcement dated ASX: RC1, 4 May 2026

RC1:On the run to production and more growth

	Q2 2026		Q3 2026			Q4 2026		
	May	June	July	August	September	October	November	December
Development / Production (RB JV)								
Mobilisation and start continuous mining								
Ongoing mining operations RR								
GC drilling at QA								
Mining at QA incl pit extension								
Milling and processing								
Exploration (RC1)								
Initial approvals & field mapping work								
Geochemical work								
Potential MCE and TBone Belt drilling								

Why RC1, Why Now?

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A 12-MONTH TRANSFORMATION

RC1 is no longer just a small explorer story. The company has matured, resources have grown, and the RB JV provides a capital-light pathway toward gold production and cashflow.

~151km^2 **total project footprint* after Kilkenny Belt farm-in**

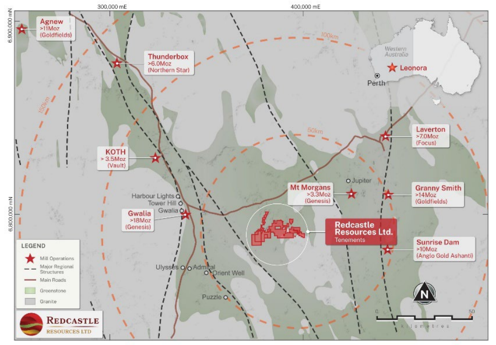
up from ~12.17km^2 in the original Redcastle Project Area — a step-change in scale across the Eastern Goldfields.

LANDHOLDING	JORC RESOURCES	SHARE PRICE
12x+	**4x**	**~3x**
~12.17 → ~151km^2	~10.6 → ~42koz	~5.0c adj.** → ~15.5c

***Approx. May 2025 pre-consolidation price adjusted for 10:1 consolidation.*

INVESTMENT THESIS

A larger, more advanced gold company before the market fully prices the production transition and cashflow



Scale + activity on ground

** Includes pending E and P tenements, with overlapping P and M tenure areas counted once only.*

Funded production pathway + exploration + district-scale growth

01 Production transition

RB JV funding mining and working capital to first revenues; mining development approval, haul road licence and equipment mobilisation are key 2026 catalysts.

02 Primed for Future Growth

QA/RR resource growth, MCE, TBone and Kilkenny Belt provide multiple discovery and resource-extension opportunities.

03 Valuation gap remains

The share price has moved, but the market has not yet fully recognised the larger footprint and production transition.

2026 cash flow + self-funded drilling = next step on growth staircase

Contact RC1

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THANK YOU

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