ASX ANNOUNCEMENT

15 January 2026

RESOURCES ENERGY GROUP

EXPLORATION UPDATE FOR EAST MENZIES GOLD PROJECT

HIGHLIGHTS

- **RC Drilling to commence by end of January**
- **First phase of soil sampling complete**
- **LIDAR and High-resolution aerial photography undertaken**

Resources & Energy Group Limited (ASX: REZ) (**REZ** or the **Company**) is pleased to announce a Reverse Circulation (RC) drill and sample program is to commence at its East Menzies Gold Project by the 27 January 2026. The company has engaged a drilling contractor to further its gold exploration, with the upcoming program focused on testing extensions of mineralisation at its recently announced Gigante Grande Mineral Resource (1.39 million tonnes @ 0.91 g/t Au for 40,700 oz1). REZ also will undertake RC drilling at its Goodenough Mineral Resource (716k tonnes @ 1.86 g/t Au for 42,700oz2) within the same exploration campaign.

The first phase of a soil sampling program which commenced in October 2025 has been completed. Soil sampling has focussed on the northern part of the East Menzies Project, in underexplored areas adjacent to known mineralised corridors. Soil samples have been logged and collected, and samples are to undergo multi-elemental analysis in coming weeks in a variety of methods.

A LIDAR and high-resolution aerial photography survey over the entire East Menzies tenement package was flown and captured in December 2025. It is planned for the high-definition topography data to be used to discover previously overlooked and hidden areas of historical workings.

REZ GROUP MANAGING DIRECTOR J. DANIEL MOORE SAID:

"Returning to Goodenough and Gigante Grande for a drill and sample program is an exciting time at the East Menzies Project as REZ look to augment the Mineral Resources using the learnings over the last 5 years. The LIDAR and high-resolution photography airborne survey will give us a fresh look at the entire project area, and combined with soil sampling REZ are now well positioned for generating new targets while consolidating known areas of gold mineralisation."

GIGANTE GRANDE

Planned drilling includes investigating a target underlying the mineralised supergene zone which makes up part of the Mineral Resource at Gigante Grande, as discussed in the Central Domain data review announced in November 2025[3].

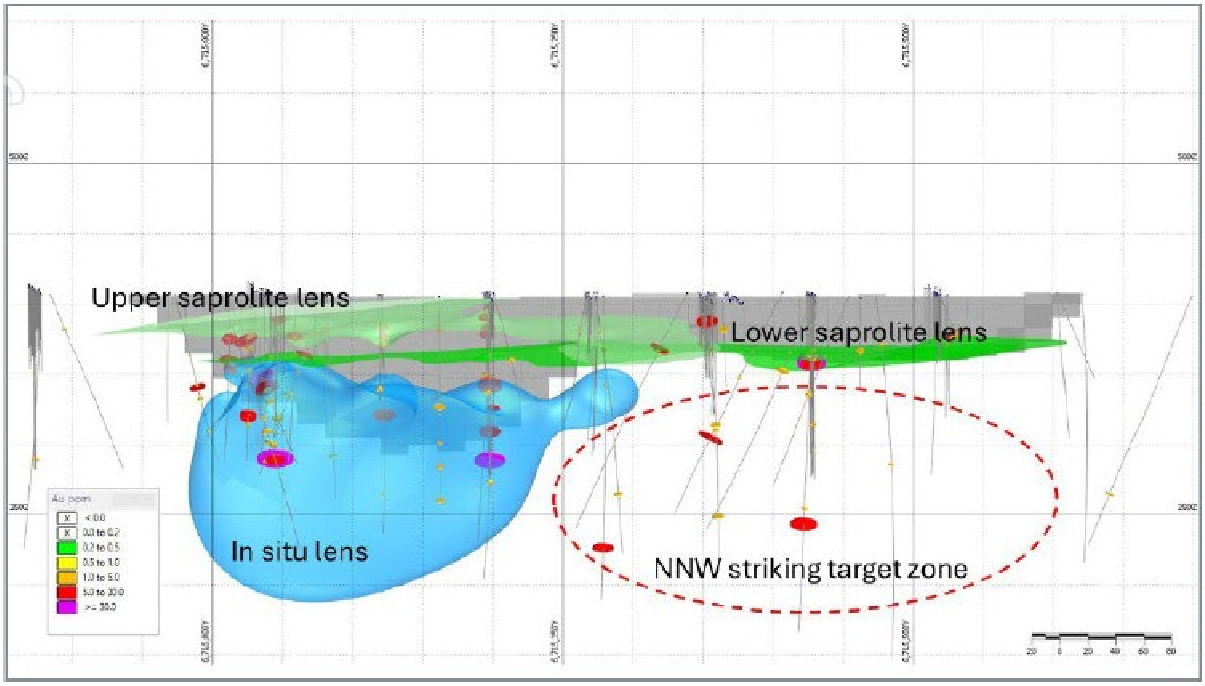

Figure 1. Long section of the Gigante Grande Mineral resource, showing the in situ and saprolite supergene mineralisation. Section is shown facing west.

REZ's imminent drill program will also investigate the gold potential of targets along strike from Gigante Grande, many of which exhibit similar geological features as those at the GG MRE. These areas of interest have been identified from interpretation of geophysics, along with lithological assessments of previous shallow Air Core and RAB drilling.

Gold mineralisation at Gigante Grande is interpreted to occur as sheeted vein arrays hosted by brittle deformed granite around the margins of the granite to the west, with greenstones and the intervening Moriarty Shear Zone to the east.

In November 2025 REZ announced an Exploration Target for the Central Domain of the Gigante prospect is 4,000,000 -5,000,000 tonnes @ 1.3g - 3g/t Au for 160k to 500k oz Au. The forthcoming drilling is the first in several steps REZ plan to take to confirm the Exploration Target.

GOODENOUGH

REZ will test for extension of gold mineralisation at Goodenough focussing on interpreted limbs of the synform, as well as infilling areas within the Mineral Resource to increase confidence in future estimates and optimisation studies.

The Goodenough deposit is being investigated for opportunity to resume mining operations, having previously been worked as an underground mine, with historical production of approximately 21.5 kt @ 15.91 g/t.

Goodenough was mined in three phases, with initial production achieving exceptionally high gold grades due to a combination of very selective mining and potential near surface supergene enrichment (10,850 t @ 24.24 g/t).

The second phase occurred between 1987 and 2001 when Jones Mining sunk a shaft to a depth of 78 m and developed the mine on two levels. Production was 8,478t for 1955 oz at 7.16g/t.

In 2011, and 2013 two tribute mining campaigns recovered 2,203t for 607oz at 8.56gt/au.

Planned drilling at Goodenough will follow on from 3 RC holes drilled by REZ in 2023 [4] (GERC001 to GERC003) which included significant intercepts of:

GERC001: 3 metres at 2.27 g/t Au from 14 metres downhole

GERC002: 2 metres at 2.75 g/t Au from 26 metres downhole

GERC003: 3 metres at 1.74 g/t Au from 24 metres downhole

GERC003: 2 metres at 1.70 g/t Au from 43 metres downhole

REZ also plan to undertake metallurgical test work on select samples won through drilling at Goodenough similar to the work undertaken in 2023, where bottle roll (BLEG) testing showed recoveries of 90 to 96% in oxide, transitional and fresh material.

Table 1. 2023 BLEG results and comparative drill sample grade from Goodenough[5]

Hole ID	From (m)	To (m)	Drill Sample Grade (g/t Au)	Calc Head Grade (g/t Au)	Au Leach (g/t Au)	Au residual (g/t Au)	Recovery (Au %)	State
GERC001	14	15	2.71	2.77	2.50	0.27	90%	Oxide
GERC001	15	16	2.94	3.59	3.31	0.28	92%	Oxide
GERC001	16	17	1.15	1.28	1.20	0.08	94%	Oxide
GERC002	26	27	3.09	3.41	3.32	0.09	97%	Trans
GERC002	27	28	2.40	2.71	2.59	0.12	96%	Trans
GERC003	24	25	4.11	4.82	4.64	0.18	96%	Trans
GERC003	25	26	0.14	0.18	0.17	0.01	94%	Trans
GERC003	26	27	0.98	1.12	1.08	0.04	96%	Trans
GERC003	43	44	1.54	1.87	1.72	0.15	92%	Fresh
GERC003	44	45	1.85	2.08	1.93	0.15	93%	Fresh

SOIL SAMPLING

REZ is pleased to update that the first phase of it's soil sampling program has been completed, with samples to be assayed in coming weeks[4]. Soil sampling has focused on the northern part of the East Menzies Project, which has been relatively underexplored in comparison with areas near previously mining activity. The limited exploration in the north and eastern extents of the East Menzies Project is attributed to the absence of outcrop, which is concealed by sheetwash and saprock cover that is between 10 and 50m thick. Analysis of the captured soils will be multi-element, with samples to be assayed in a variety of methods including the CSIRO developed UltraFine+ which is considered ideal for assessment of blind mineralisation under cover.

LiDAR and CONCURRENT AERIAL IMAGERY

To further enhance exploration across the East Menzies project REZ has completed a LIDAR and High-resolution aerial photography survey over the entire tenement package. The survey was completed in December 2025 with results of processing due in coming weeks. The LIDAR survey will be very useful in confirming the topography across the project, with a single source of accurate and precise data to render previous piece mill surveys absolute.

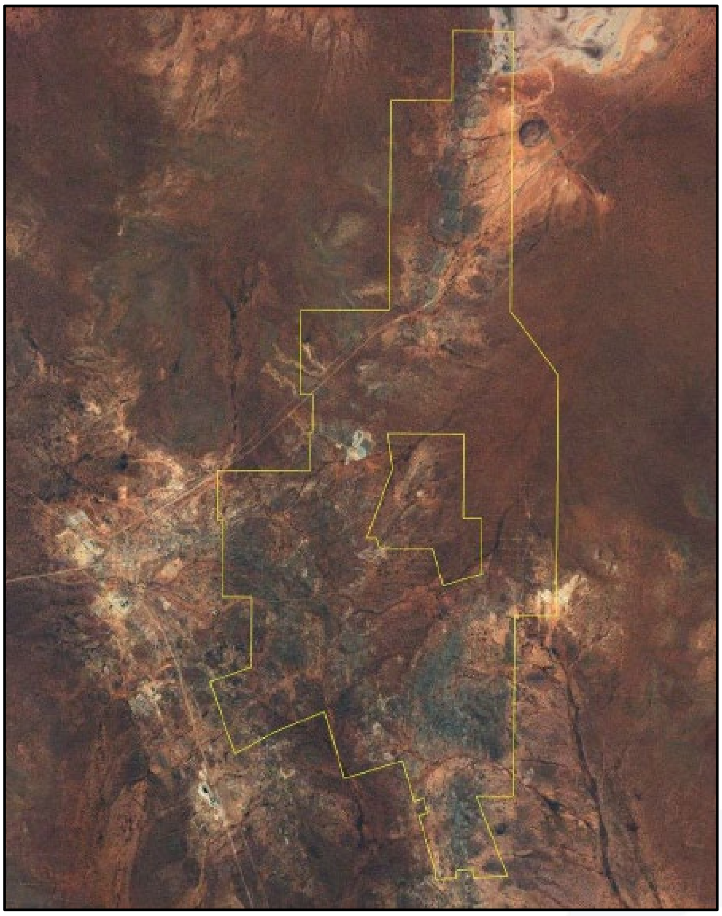

Figure 2. Yellow lines show the area of LIDAR Survey and image capture, which is the REZ held East Menzies Gold Project

Footnotes of previous REZ ASX announcements referenced above.

1. ASX:REZ 23 Sep 2025. Maiden Mineral Resource Established at Gigante Grande East Menzies Gold Project, WA
2. ASX:REZ 3 Nov 2020 Goodenough Project Resource Upgrade to 42.7k oz AU
3. ASX:REZ 12 November 2025 Gigante Grande Central Domain Data Review
4. ASX:REZ 17 Oct 2023 Confirmation of Opportunity For Near Term Production at Goodenough Gold Project – East Menzies, WA
5. ASX: REZ 29 August 2023 Gold Ore Processing to Commence at East Menzies
6. ASX:REZ 17 Oct 2025 Exploration Update - Soil Sampling Program Underway at East Menzies Gold Project, WA

- ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

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ABOUT RESOURCES & ENERGY GROUP LIMITED (ASX:REZ)

Resources & Energy Group Limited (ASX: REZ) is an ASX-listed gold explorer and miner, focused on unlocking the full potential of the East Menzies Gold Project in Western Australia. The Company is committed to advancing cost-effective gold extraction through innovative processing methods, such as vat leaching while exploring additional high-grade gold deposits within its extensive tenement package.

FORWARD LOOKING STATEMENT

This Announcement may contain forward-looking statements, which are identified by words such as ‘may’, ‘could’, ‘should’, ‘believes’, ‘estimates’, ‘targets’, ‘expecting’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.