SECOND RC DRILLING COMPLETE AT GOODENOUGH GOLD DEPOSIT EAST MENZIES GOLD PROJECT

HIGHLIGHTS

- **Second RC drilling campaign in 2026 completed at East Menzies Gold Project, WA.**
- **Program comprising 798 metres of RC drilling across 5 holes targeting extensions to existing mineralisation and infill of Goodenough.**
- **Goodenough was recently upgraded to 1.36 Mt at 1.40 g/t Au for 61,200 ounces of gold (ASX Announcement, 24 March 2026).**
- **Assay results pending, with initial results expected over the coming weeks.**

Resources & Energy Group Limited (**ASX: REZ)** (**REZ** or the **Company**) is pleased to advise that reverse circulation (RC) drilling at the Goodenough Gold Deposit, East Menzies Gold Project, Western Australia, as part of the Company's second RC drilling campaign in 2026.

The program follows the significant upgrade to the Goodenough Mineral Resource Estimate announced on 24 March 2026, which increased the resource to 1.36 Mt at 1.40 g/t Au for 61,200 ounces of gold.

Figure 1: RC drilling rig in operation at the Goodenough Gold Deposit, East Menzies Gold Project, WA

Figure 2: RC samples from drilling at the Goodenough Gold Deposit ready for dispatch

RC Drilling Completed at Goodenough Gold Deposit, East Menzies Gold Project

The drilling program targeted strike extensions beyond the current Goodenough Mineral Resource boundary and near-surface high-grade targets identified from historical underground mining archives, records and recent geological interpretation of the area.

The program comprised 798 metres of RC drilling across 5 holes. All RC samples have been dispatched to ALS Kalgoorlie for gold assay analysis. Results will be released to the ASX as they are received and interpreted over the coming weeks.

Drilling Program Overview

The completed RC program was designed to test:

- Strike extensions to the southwest and east of the current Mineral Resource, where mineralisation remains open.
- Near-surface high-grade targets identified from historical underground mining records, supported by recent surface mapping and geological interpretation.
- Infill drilling within the current Mineral Resource envelope at the Goodenough Gold Deposit.

The Goodenough Gold Deposit has a long history of high-grade gold production from historical underground mining. REZ's previous drilling programs have returned encouraging near-surface gold intercepts, with mineralisation remaining open along strike and at depth.

Goodenough Mineral Resource

On 24 March 2026, REZ announced a significant upgrade to the JORC (2012) Mineral Resource Estimate for the Goodenough. The updated Mineral Resource stands at 1.36 Mt at 1.40 g/t Au for 61,200 ounces of gold, a 54% increase in tonnes and an additional 15,090 ounces compared to the previous 2020 estimate. The majority of the Mineral Resource is now classified as Indicated, comprising 56,400 ounces, with the resource constrained within optimised open pit shells. Mineralisation remains open to the southwest, east and at depth, indicating clear potential for further resource growth. (Refer ASX Announcement 24 March 2026.)

Next Steps

Assay results from the completed drilling program will be released to the ASX as they are received and interpreted by the Company's Competent Person over the coming weeks. Giant Geological Consulting will incorporate the new drilling results into an updated Goodenough Mineral Resource Estimate upon receipt of assay data. The updated Mineral Resource Estimate will be released via ASX announcement upon finalisation.

- 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.