20 January 2026

SECOND MINING LEASE GRANTED AT MURCHISON SOUTH GOLD PROJECT

HIGHLIGHTS

- **Second mining lease granted**, with M59/786 consolidating the East Daffodil gold deposit and merging with M59/662 which hosts the Pansy Pit (Inferred MRE: 72kt @ 2.5g/t for 5,800 oz Au)[1] and historic Shamrock Pit
- East Daffodil confirmed as a high-priority growth target, positioned directly adjacent to historic Daffodil open pit along a splayed branch of the Primrose Fault, the region's primary gold intrusive structure
- **Material exploration upside potential**, with East Daffodil having seen only **very limited shallow drilling (maximum depth 29m).**
- **Near-term results pipeline**, with December 2025 rock chip sampling to deliver a first-pass assessment of surface gold and quartz vein exposure[2]
- **Strong development optionality**, with Reach now holding multiple mining zones on granted Mining Leases, all benefiting from excellent infrastructure and logistics
- **Outstanding infrastructure advantages**, including location within 1km of the Great Northern Highway, access to established accommodation, a registered RFDS airstrip and a Toll Treatment Processing Plant ~75km away currently under refurbishment.
- **Blue Heaven remains the near-term development focus**, while the grant of M59/786 materially enhances the **scale, flexibility and long-term value** of the Murchison South Gold Project in a strong gold price environment

CEO Jeremy Bower commented:
"The grant of this second new mining lease at Murchison South marks the start of an exciting period for Reach. We now control three granted mining leases covering the most prospective portions of the Primrose Fault, giving the Company a dominant position in this highly mineralised corridor.

We are entering a period of sustained news flow with metallurgy, RC drilling and rock chip results due in the short term, forming the catalysts for a potential Mineral Resource Estimate update and the completion of our Scoping Study. These milestones will play a key role in determining potential development pathways for the project.

With the gold price remaining strong, Reach is very well positioned heading into 2026"

Notes

1. **RR1 ASX Announcements 13 May 2025.**
2. **RR1 ASX Announcement 28 October 2025.**

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Figure 1: Historic Daffodil Pit (not on RR1 tenure) adjacent to new M59/786 and East Daffodil deposit

Reach Resources Limited (ASX: RR1 & RR1OA) ("**Reach**" or "the **Company**") is pleased to announce the grant of Mining Lease M59/786, consolidating the former prospecting license, and the Pansy Pit mining lease (formerly M59/662), within the Company's Murchison South Gold project.

The new mining lease is immediately south-east of the Company's Blue Heaven deposit which has a current Mineral Resource Estimate (MRE) (61% Indicated/39% Inferred), of 681kt @ 2.8g/t for 61,300 oz Au and immediately north-east of the Pansy Pit which has an Inferred MRE of 72kt @ 2.5g/t for 5,800 oz Au. In addition, the historic Daffodil open pit mine lies directly adjacent to this newly created mining lease (Refer to Figure 1 & 2).

New mining lease M59/786 holds historical gold producing workings with only a shallow RC drill program completed by the Company previously. The deepest hole of 29m in that drill program hit gold mineralisation at the end of the hole, in close association with the old workings as announced previously (ASX Announcement: RR1 "Primrose Exploration Update" 21 July 2022 and 2 December 2025).

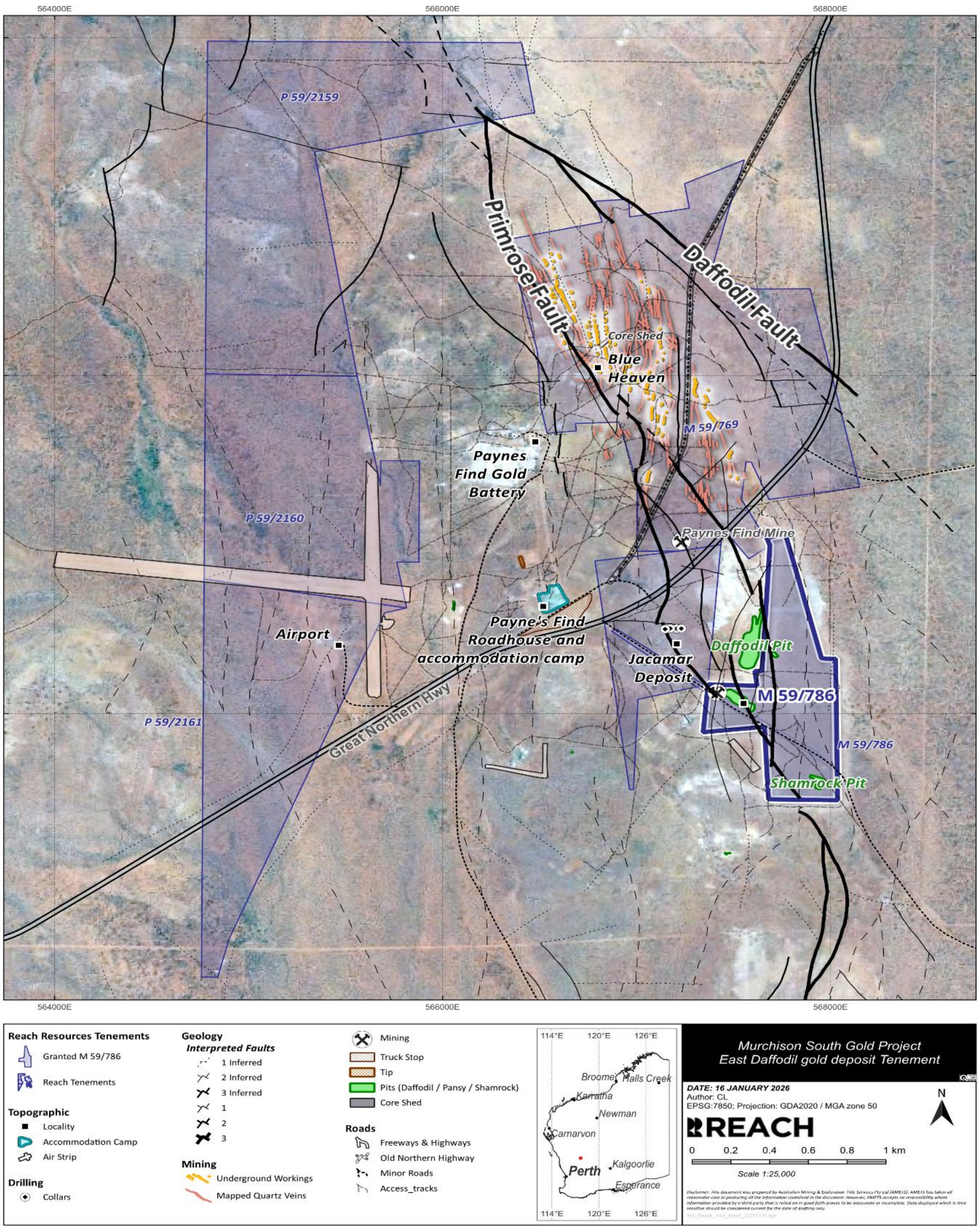

Figure 2: Tenement package Murchison South Gold project showing new mining lease M59/786

As shown in Figure 2, the new East Daffodil mining lease lies along a splayed branch of the primary gold intrusive structure, the Primrose Fault, immediately south of the Blue Heaven deposit which has recorded high grade gold intercepts as deep as ~200m. Current maximum drill depth at East Daffodil is only 29m, with that hole ending in mineralisation indicating the deposit is open at depth.

The December 2025 rock chip sampling program conducted across the area will provide a first pass assessment of surface gold and any exposed quartz veins (ASX Announcement: RR1 “Infill & Extensional Drill Program - Murchison South” 28 October 2025).

The addition of this mining lease with historical gold producing workings and limited drilling highlights the potential for upside at the Murchison South Gold project and further enhances the potential for two viable future mining zones, in a high price gold environment.

This announcement has been authorised by the Board of Reach Resources Limited

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About Reach Resources Limited

Reach Resources has a diversified portfolio of projects lead by the Murchison South Gold project near Payne's Find, Western Australia.

The Company has also advanced lithium, manganese and REE exploration assets in the resource rich Gascoyne Mineral Field.

In addition, the Company holds an investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REEcycle Inc.).

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. 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 based on management's beliefs, opinions and estimates 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.

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