ASX Announcement

31 March 2026

A$1.1 million in R&D-Related Cash Inflows and Ongoing Technical Partnership with CODES

Highlights

- Company gains access to approximately **A$1.1 million in R&D-related cash inflows**:
  - **A$720k FY2025 R&D Tax Incentive refund** received, with proceeds applied to repay the Company's FY2025 R&D funding facility, resulting in a **net cash receipt of approximately A$170k**.
  - **Additional liquidity** provided through early access to forecast FY2026 R&D Tax Incentives under **an A$930,000 R&D funding facility**.
- R&D outcomes driving a **step change** in geological understanding and mineralisation modelling across the Tumbarumba district.
- Continued collaboration with **CODES (University of Tasmania)**, a globally recognised leader in ore deposit research, leveraging **world-class expertise in porphyry and intrusion-related gold systems**, including a **two-week site visit** to advance understanding of the hydrothermal history underpinning newly identified gold and associated copper systems across the Tumbarumba district in NSW.

Right Resources Limited (ASX: **RRE**) (**Right Resources** or the **Company**) is pleased to advise that it has received approximately A$1.1 million in R&D-related cash inflows to support the advancement of innovative and eligible research and development activities.

The Company has received A$719,577 under the Federal Government's Research and Development Tax Incentive (**R&DTI**) program in respect of eligible activities undertaken during the financial year ended 30 June 2025. The FY2025 R&DTI proceeds have been applied to fully repay the Company's FY2025 R&D funding facility with Rockford RDF Pty Ltd (**Rockford**), resulting in a net cash receipt to the Company of A$169,713.

In addition, the Company has completed an evaluation of its R&D activities with Deloitte covering the seven-month period from July 2025 to January 2026 and has secured an A$930,000 R&D funding facility with Rockford, linked to ongoing FY2026 R&D expenditure. This facility provides early access to funds based on eligible R&D expenditure incurred and the forecast R&DTI expected to be received for the 2026 financial year. Repayment of this facility is expected to occur upon receipt of the Company's FY2026 R&DTI refund, anticipated in H2 2026.

The FY2025 R&DTI outcome reflects the technical merit and innovative nature of the Company's R&D program, which comprises integrated geological, geochemical and petrological studies, together with the application of emerging mineral systems modelling techniques. These activities are directed at advancing understanding of mineralisation controls and developing improved targeting methodologies across the Company's project areas.

The Company's FY2026 R&D program continues to focus on developing new geological understanding of mineralisation styles and origins. This work is contributing to revised interpretations of the geology of the Tumbarumba district, challenging historical assumptions and generating insights with potential relevance beyond the Company's tenement portfolio. Participation in the R&DTI program provides non-dilutive funding to support continued investment in these research initiatives.

Right Resources continues to progress its research collaboration with the Centre for Ore Deposits and Earth Sciences (**CODES**) at the University of Tasmania, a globally recognised leader in ore deposit research, particularly in porphyry and intrusion-related gold systems.

The collaboration is focused on improving understanding of mineralisation characteristics and supporting the development of a new geological model for host lithologies and mineral assemblages. The Company is working closely with Professor David Cooke and Dr Francisco Testa, internationally recognised experts in ore deposit and earth science research, supported by a post-doctoral research team and an honours student.

Following a two-week site visit to the Company's Tumbarumba district in February 2026, **CODES** highlighted that the collaboration is "***advancing understanding of the hydrothermal history behind newly discovered Au and associated Cu systems across the Tumbarumba district in NSW; one of Australia's most promising emerging mineral provinces***" *(CODES Newsletter, March 2026)*

Right Resources Managing Director, Graham Howard, commented: *"The receipt of the FY2025 R&D Tax Incentive rebate, together with early access to forecast FY2026 R&D funding of A$930,000, delivers non-dilutive capital to support the step change in geological understanding unlocked through our collaboration with CODES.*

Our ongoing research continues to generate important advances in understanding the gold and copper mineralisation potential within the Tumbarumba district, which we believe is emerging as a highly prospective mineral province."

The Company's R&D initiatives continue to inform its exploration strategy and support ongoing eligibility under the R&DTI program.

ENDS

This announcement has been approved for release by the Board of Right Resources Limited.

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About Right Resources

Right Resources Limited is a New South Wales–based mineral exploration company focused on advancing a portfolio of gold and copper assets across 2,089 km² of tenements in the Tumbarumba and New England regions, both located within historically significant goldfields.

The Company's portfolio boasts eight 100% owned exploration licences in New South Wales (NSW), which are considered by the Company as highly prospective for copper and gold. The primary focus of exploration will be on the six licenses held in the Tumbarumba Region, which lies within the Lachlan Fold Belt and adjacent to a prolific mineral province near the Gilmore Fault Zone (GFZ), with over 90km of tenement strike length along this key structural feature associated with gold mineralisation. The host geology in the project areas includes near-surface high grade gold epithermal, porphyry, and stockwork systems.

The Company's flagship asset is the Pilot Project, a prospective high-grade gold target in the Tumbarumba Region. The area includes significant historic hard rock and alluvial workings that are largely undocumented in the NSW mineral occurrence database and is completely untested by modern drilling.

Forward Statements

This announcement may contain forward-looking statements or information, including forecasts, projections, opinions and conclusions. These statements are not guarantees of future performance or statements of fact. Actual events and results may differ materially due to a variety of risks, uncertainties and other factors, including, among other things, funding requirements, metal prices, exploration and development risks, operational challenges, competition, production risks, regulatory restrictions, including environmental regulation and liability, potential title disputes and various business, economic, political and social uncertainties and contingencies. Although Right Resources believes there is a reasonable basis for any forward-looking statements, such statements involve significant risks and uncertainties.