ASX Announcement

9 July 2026

Major Shareholders Support Successful $2.7M Placement

Highlights

- **Firm commitments received to raise approximately A$2.7 million** (before costs) through a strongly support Placement.
- The Placement was cornerstoned by **major existing shareholders**, reflecting strong support for the Company's exploration strategy across the Tumbarumba and New England districts.
- Funds raised will accelerate target generation and drilling across the **Pilot Gold Project** and the **Blue Tungsten Prospect**, as well as funding exploration activities across the broader Tumbarumba and New England districts, and advance understanding of the regional metallogenic system.
- Drilling will include a **~3,000m AC/RC program at the Blue Tungsten Prospect**, expected to commence in Q3 2026 and a **~600m diamond drilling program at the Pilot Gold Project**, expected to commence in Q4 2026.
- Recent exploration success at Pilot and Blue, together with the proceeds of the Placement, positions the Company to advance both project and district-scale opportunities, supporting **multiple near-term value catalysts**.
- **Directors committed to subscribe for A$300,000** (~11% of Placement proceeds) under the Placement, subject to shareholder approval at a general meeting of shareholders.

Right Resources Limited (ASX: **RRE**) (**Right Resources** or the **Company**) is pleased to announce it has received firm commitments to raise approximately A$2.7 million (before costs) via a strongly supported two-tranche placement to major existing shareholders (**Placement**).

The Placement was cornerstoned by major existing shareholders, reflecting their continued confidence in the exploration opportunity across the Company's highly prospective Tumbarumba and New England portfolios.

The Placement was priced at A$0.09 per new share, representing a ~6% discount to the Company's last closing price of A$0.096 and a ~5.0% discount to the 5-day VWAP of A$0.095. Participants will receive one (1) free unlisted attaching option for every two (2) new shares subscribed, exercisable at A$0.09 and expiring 24 months from the date of issue.

The Company also intends to undertake a Securities Purchase Plan (**SPP**) following completion of the Placement, providing eligible shareholders with the opportunity to participate on equivalent terms to the Placement, including attaching options. The Company may seek to raise up to approximately A$1.0 million under the SPP. Further details regarding the SPP will be announced following completion of the Placement.

Commenting on the Placement, Managing Director Graham Howard said:

"The support received from major existing shareholders is particularly encouraging, as these shareholders have followed the evolution of the Tumbarumba story and understand both the significance of the recent technical milestones and the potential scale of the opportunity ahead.

Importantly, shareholders participating in the Placement recognise the significance of the progress achieved at both Pilot and Blue, and the opportunity to help fund what we believe could become Australia's next major metallogenic province. Their support reflects growing confidence in our independently validated metallogenic model, our exploration portfolio and our ability to create value through discovery.

Following completion of the Placement, the Company will be well positioned to commence its next phase of drilling during the third quarter, advancing Blue and Pilot in parallel while continuing to unlock the broader district-scale opportunity emerging across Tumbarumba. We believe this program has the potential to generate a steady stream of exploration news flow over the coming months."

The Placement follows a series of significant exploration and technical milestones that have progressively enhanced the Company's understanding of the Tumbarumba district and increased confidence in the scale of and prospectivity of the broader project portfolio:

- Reporting high-grade tungsten mineralisation at the Blue Prospect, including rock chip results of up to 4.3% WO_3 and definition of a large-scale tungsten-bismuth-molybdenum anomaly[1];
- Receipt of independent analysis from CODES (University of Tasmania) supporting the interpretation of the Pilot Project as a Reduced Intrusion-Related Gold System (**RIRGS**) and highlighting district-scale gold and tungsten prospectivity across Tumbarumba[2];
- Confirmation that recent drilling at Pilot is consistent with the transitional halo of a RIRGS system, while the interpreted higher-grade Au-Bi-Te-W core remains untested[3];
- PhotonAssay results refining the Company's understanding of gold distribution at Pilot and confirming the presence of coarse gold within the system[4]; and
- Expansion of the Blue tungsten anomaly by more than 320% to 4.7km x 3.4km, with the system remaining open in all directions and maiden metallurgical testwork underway[5].

The Board believes these developments have materially enhanced the prospectivity of the Company's portfolio and support its view that the Tumbarumba district has the potential to emerge as a significant new Australian metallogenic province.

Proceeds from the Placement will enable the Company to advance high-priority drilling programs at Pilot and Blue, accelerate value-generating exploration activities and maintain momentum following recent technical breakthroughs.

Placement

The Placement will result in the issue of 30,333,334 new fully paid ordinary shares at A$0.09 per share, raising approximately A$2.7 million (before costs). Shares to be issued as part of the Placement will rank equally with existing fully paid ordinary shares on issue. The Placement will be conducted in two tranches:

- Tranche 1 will comprise 16,700,000 new shares issued under the Company’s available capacity under ASX Listing Rule 7.1, raising A$1,503,000 (before costs); and
- Tranche 2 will comprise 13,633,334 new shares raising A$1,227,000.06 (before costs), together with all 15,166,667 attaching options, and remains subject to shareholder approval at an upcoming general meeting of the Company expected to be held in mid-August 2026 (**General Meeting**).

Directors have committed to subscribe for A$300,000 under the Placement, representing ~11% of the Placement proceeds, demonstrating strong alignment with shareholders and confidence in the Company’s exploration strategy and growth objectives. Directors’ participation remains subject to shareholder approval at the General Meeting.

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[1] ASX Announcement: *High-Grade Tungsten Mineralisation Identified at Blue Prospect*, 21 May 2026
[2] ASX Announcement: *Independent Analysis Supports RIRGS Interpretation at Pilot and Gold-Tungsten Prospectivity*, 26 May 2026
[3] ASX Announcement: *Results Indicate Transitional RIRGS Halo Position at Pilot; Higher-Grade Targets Untested*, 4 June 2026
[4] ASX Announcement: *PhotonAssay Refines Gold Distribution at Pilot*, 18 June 2026
[5] ASX Announcement: *Blue Tungsten Prospect Expands to 4.7km x 3.4km*, 15 June 2026

Further details of the General Meeting will be provided in a notice of meeting to be dispatched to shareholders in due course.

It is anticipated that settlement of Tranche 1 of the Placement will occur on Thursday, 16 July 2026 with the New Shares to be allotted on 17 July 2026 (other than the new shares relating to Tranche 2 and the Directors' participation, which will be issued following shareholder approval at the General Meeting).

Securities Purchase Plan (SPP)

The Company intends to undertake a SPP to raise up to an additional approximately A$1.0 million following completion of the Placement, providing eligible shareholders with the opportunity to subscribe for new shares on equivalent terms as the Placement, including attaching options (on the basis of one (1) free attaching option for every two (2) new shares subscribed), subject to shareholder approval at the General Meeting.

The SPP (including the offer of new shares and attaching options) will be offered to eligible shareholders under a transaction specific prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth). Further details of the SPP, including the timetable and individual participation limits, will be announced in the prospectus to be released in due course following completion of the Placement.

The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount.

Use of Proceeds

Funds raised under the Placement and proposed SPP are intended to support the next phase of exploration across the Company's core projects in the Tumbarumba and New England regions of New South Wales, together with regional exploration activities and general working capital.

The Company will apply funds towards:

- **Pilot Project** – reconnaissance mapping and sampling, geophysical surveys and approximately 600m of diamond drilling;
- **Blue Project** – reconnaissance mapping and sampling, geophysical surveys and approximately 3,000m of aircore (AC) / reverse circulation (RC) drilling;
- **New England Projects** – reconnaissance mapping and sampling, geophysical surveys and approximately 600m of diamond drilling, subject to the level of oversubscriptions received under the Placement and/or proceeds raised under the SPP;
- **Regional exploration** across the broader project portfolio; and
- **General working capital**.

The planned drilling programs are designed to test priority targets generated from recent technical work and support a pipeline of exploration results across the remainder of 2026. Reconnaissance mapping, sampling and geophysical surveys will also be undertaken to advance regional geological interpretation and target generation. Planned drilling programs remain subject to exploration results, regulatory approvals and other operational considerations.

Planned Exploration Milestones

Timing	Activity
Q3-Q4 2026	Commence 3,000m AC/RC drilling at Blue
Q4 2026	Commence 600m diamond drilling at Pilot
H2 2026	Metallurgical test work results from Blue
H2 2026	Regional target generation across Tumbarumba and New England
H2 2026	Ongoing Pilot drilling results and technical updates

Indicative Timetable

Event	Date
Record date for SPP	5:00pm, Wednesday 8 July 2026
Trading halt lifted and announcement of completion of the Placement	**Thursday, 9 July 2026**
Settlement of New Shares under Tranche 1	Thursday, 16 July 2026
Allotment and Normal Trading of Tranche 1 New Shares	Friday, 17 July 2026
Notice of Meeting for General Meeting	Mid-July 2026
General Meeting to seek approval for New Shares under Tranche 2 of the Placement, Director Participation and Options & SPP	**Mid-August 2026**
Settlement of New Shares and Options under Tranche 2 of the Placement	**Mid to late-August 2026**
Allotment and Normal Trading of Tranche 2 New Shares	**Mid to late-August 2026**

The above timetable is indicative only and subject to change. All times described are in WST. The Company reserves the right to vary the timetable for the Placement and SPP at any time before the issue of the relevant securities without notice, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) and other applicable laws. The commencement of trading and quotation of shares is subject to ASX confirmation. The Company gives no assurance that such quotation will be granted. Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision. All amounts are in Australian dollars unless otherwise indicated.

ENDS

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

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About Right Resources (ASX: RRE)

Right Resources Limited is a New South Wales-based mineral exploration company focused on advancing a portfolio of gold, copper and critical mineral assets across 2,459 km² of tenements in the Tumbarumba and New England regions, both located within historically significant goldfields and mineral provinces.

The Company's flagship asset is the Pilot Project, a high-grade gold target in the Tumbarumba Region with a history of high-grade underground gold production (~38 g/t Au), which is being advanced through a maiden diamond drilling program in collaboration with CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania). The Blue Prospect tungsten discovery adds a significant critical minerals dimension to the Company's portfolio.

Forward looking 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 funding requirements, metal prices, exploration and development risks, and operational challenges. Rock chip results are selective samples of outcrop and are not necessarily representative of average mineralisation across the broader prospect area and should not be relied upon as an indication of bulk grade or mineralised tonnage.

Previously Reported Exploration Results

The information in this announcement that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements dated 4, 15 and 18 June 2026 and 21 and 26 May 2026. The Company confirms that it is unaware of any new information or data that materially affects the information included in those announcements. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All previously released announcements referred to within this announcement can be found on the Company's website at www.rightresources.com.au.