Right Resources Limited

ABN 81 649 632 744

Prospectus

SPP Offer

For an offer to Eligible Shareholders to subscribe for up to $30,000 of new fully paid ordinary shares in the Company (**New Shares**), subject to any scale back, under a "securities purchase plan" (**SPP**) at an issue price of $0.09 per New Share, with one (1) free Option for every two (2) New Shares subscribed for and to be issued, exercisable at $0.09 each on or before the date that is two years from the date of issue (**New Options**), targeting to raise up to $1 million (before costs) (**SPP Offer**). The SPP Offer is not underwritten.

Placement Options Offer

For an offer to Placement Participants to subscribe for New Options on the basis of one (1) New Option for every two (2) New Shares subscribed for and to be issued under the Placement (**Placement Options Offer**).

The Closing Date for the SPP Offer and the Placement Options Offer is 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Offers is extended, withdrawn or closed early by the Company). Application Forms must be received before that date.

The issue of New Securities under the SPP Offer and the issue of New Options under the Placement Options Offer are subject to Shareholder approvals, which will be sought at the General Meeting to be held on or around 4 September 2026. Refer to Sections 2.1(b) and 2.2(b) for further information.

This Prospectus has also been prepared for the purposes of section 708A(11) of the *Corporations Act 2001* (Cth) to remove any trading restrictions on the sale of Shares issued under the second tranche of the Placement without disclosure under Chapter 6D of that Act.

IMPORTANT NOTICE

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. If after reading this Prospectus you have any questions about the New Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser. The New Securities being offered under this Prospectus should be considered speculative. The general advice provided in this Prospectus has been prepared without taking into account the specific personal circumstances of investors.

Not for release to US wire services or distribution in the United States.

Contents

Important notes

This Prospectus is issued by Right Resources Limited ABN 81 649 632 744 and is dated 5 August 2026 and was lodged with ASIC on that date. Neither ASIC nor ASX, nor any of their respective officers, take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be issued on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus. Securities issued pursuant to this Prospectus will be issued on the terms and conditions set out in this Prospectus.

The Company will apply to ASX for Official Quotation of the New Shares offered under the SPP Offer within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), the Company will not issue any New Securities under the SPP Offer pursuant to this Prospectus. The fact that ASX may quote the New Shares is not to be taken in any way as an indication of the merits of the Company. Refer to Section 2.1(c) for further information.

This Prospectus does not purport to contain all the information that you may require before deciding whether to participate in the Offers and does not take into account the investment objectives, financial situation or needs of you or any particular investor. You should conduct your own independent review, investigation and analysis of the securities offered under this Prospectus.

You should read this Prospectus in its entirety and seek professional advice where necessary. The securities the subject of this Prospectus should be considered speculative.

An application for securities under this Prospectus will only be accepted where it complies with the instructions in this Prospectus and on the Application Form provided with this Prospectus as described in Sections 2.1(i), 2.2(f) and 3.1 (as applicable).

No person is authorised to give any information or to make any representation in connection with the Offers described in this Prospectus. Any information or representation which is not contained in this Prospectus or disclosed by the Company pursuant to its continuous disclosure obligations may not be relied upon as having been authorised by the Company in connection with the issue of this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and options to acquire continuously quoted securities and has been prepared in accordance with section 713 of the Corporations Act and *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

Section 713 of the Corporations Act allows the issue of a more concise prospectus in relation to (amongst other things) an offer of options to acquire continuously quoted securities. It does not contain the same level of disclosure as an initial public offering prospectus. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the Company. In preparing this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers to whom investors may consult.

Offer jurisdictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This Prospectus may not be distributed and does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Prospectus may not be distributed, and the New Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

Neither this document nor the New Securities have been, nor will be, registered under the United States Securities Act of 1933, as amended or under the securities legislation of any state of the United States of America, or any applicable securities laws of a country or jurisdiction outside of Australia. Accordingly, subject to certain exceptions, the New Securities may not, directly or indirectly, be offered or sold within a country or jurisdiction outside of Australia or to or for the account or benefit of any national resident or citizen of, or any person located in a country or jurisdiction outside of Australia.

SPP Offer

This Prospectus may only be distributed to Shareholders with a registered address outside Australia and only with respect to the SPP as contemplated below.

New Zealand

The New Securities offered under the SPP are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. In addition, the Company will issue New Options to Eligible Shareholders who participate in the SPP for no consideration.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Placement Options Offer

This Prospectus may be distributed outside Australia only to Placement Participants and only with respect to the New Options under the Placement Options Offer as contemplated below. The following international offer restrictions relate to the New Options (and the underlying Shares issued on exercise of the New Options) offered pursuant to the Placement Options Offer and do not relate to the SPP Offer.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the New Securities may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**).

The New Securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Securities.

The New Securities may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Privacy

The Company collects personal information about each applicant provided on an Application Form for the purposes of processing the application and, if the application is successful, to administer the applicant's security holding in the Company.

By submitting an Application Form, each applicant agrees that the Company may use the personal information in the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers (including mailing houses), the ASX, ASIC and other regulatory authorities.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

If an applicant becomes a security holder of the Company, the Corporations Act and Australian tax legislation requires the Company to include information about the security holder (including name, address and details of the securities held) in its public register. This information must remain in the register even if that person ceases to be a security holder of the Company. Information contained in the Company's registers is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your application.

Electronic Prospectus

This Prospectus is available in electronic form from the Company's website, www.rightresources.com.au.

The Corporations Act prohibits any person from passing an Application Form on to another person unless it is attached to, or accompanied by, this Prospectus in its paper copy form or the complete and unaltered electronic version of this Prospectus.

If you have received this Prospectus as an electronic Prospectus and you are an applicant, please ensure that you have received the entire Prospectus accompanied by an Application Form. If you have not, please phone the Company's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.rightresources.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus, or any of those documents were incomplete or altered.

You may obtain a hard copy of this Prospectus free of charge by contacting the Company's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) from 9.00am to 5.00pm (AEST), Monday to Friday.

Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offers. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in securities or the Company. No person is authorised to give any information or to make any representation in relation to the Offers which is not contained in this Prospectus and any such information may not be relied on as having been authorised by the Directors.

Key definitions

Throughout this Prospectus, for ease of reading, various words and phrases have been defined rather than used in full on each occasion. Please refer to Section 8 for a list of defined terms.

Rounding

Some numerical figures included in this Prospectus have been subject to rounding adjustments. Any differences between totals and sums of components in figures or tables contained in this Prospectus are due to rounding.

Key risks

For a summary of the key risks associated with further investment in the Company, please refer to the Investment Overview. A more detailed description of the key risks is set out in Section 5.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of New Options under this Prospectus.

A Target Market Determination (**TMD**) in respect of the offer of New Options under this Prospectus has been prepared by the Company and is available on the Company's website at www.rightresources.com.au. The TMD seeks to offer potential investors an understanding of the class of investors for which the offer of New Options has been designed, having regard to the objectives, financial situation, and needs of the target market. The Company will only distribute this Prospectus (as it relates to New Options) to those investors who fall within the TMD.

Letter from the Chair

Dear Shareholder

SPP Offer

On behalf of the Board of Right Resources Limited (ABN 81 649 632 744), I am pleased to offer you the opportunity to participate in the Company's "securities purchase plan".

The SPP Offer provides each Eligible Shareholder with an opportunity to apply for up to $30,000 of New Shares in the Company at an Issue Price of $0.09 per New Share, together with one (1) free New Option for every two (2) New Shares subscribed for and to be issued, subject to any scale back, on the terms set out in this Prospectus. The Company is targeting to raise up to $1 million (before costs) under the SPP Offer. Participation in the SPP Offer is optional.

The SPP Offer is part of a wider capital raising being undertaken by the Company. On 9 July 2026, the Company announced an equity capital raising including:

(a) a two-tranche placement to new and existing professional and sophisticated investors to raise up to $2.7 million (before costs) (Placement); and

(b) a SPP to Eligible Shareholders targeting to raise $1 million.

The Placement and SPP together comprise the **Capital Raising**.

Proceeds from the Capital Raising will be used to fund 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.

Placement

The Company is pleased to advise that it has received approximately $1.5 million (before costs) in funds under the first tranche of the Placement, with 16,700,000 Shares issued to new and existing professional and sophisticated investors at an issue price of $0.09 per Share on 17 July 2026 utilising the Company's existing Listing Rule 7.1 placement capacity.

The issue of Shares under the second tranche of the Placement is subject to Shareholder approval for the purposes of Listing Rule 7.1, which will be sought at the General Meeting of the Company to be held on or around 4 September 2026 (**General Meeting**). Accordingly, one of the purposes of this Prospectus is to facilitate secondary trading of the New Shares issued under the second tranche of the Placement.

The Company is also offering Placement Participants the opportunity to subscribe for one (1) New Option for every two (2) New Shares they subscribe for and will be issued under the Placement, exercisable at $0.09 each on or before the date that is two years from the date of issue. The Placement Options Offer is also subject to Shareholder approvals.

Directors Mr Graham Howard, Ms Lauren Robinson, Mr Greg Winch, Mr Michael Willoughby and Mr Chris Brown have agreed to subscribe, subject to Shareholder approvals at the General Meeting, for an aggregate of approximately $300,000 (before costs) of New Shares at the Issue Price, comprising 3,333,337 New Shares (together with 1,666,669 New Options), under the Placement).

Quotation of New Securities on ASX

The Company will apply to ASX for Official Quotation of the New Shares offered under the SPP Offer within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the New Shares offered under the SPP Offer before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), the Company will not issue any New Securities under the SPP Offer pursuant to this Prospectus. Refer to Section 2.1(c) for further information.

Shareholder approvals

The issue of New Securities under both Offers is subject to the relevant Shareholder approvals being obtained at the General Meeting.

New Securities will only be issued under the SPP Offer if Shareholder approval is obtained for the issue of those New Securities at the General Meeting. If Shareholder approval is not obtained, the Company will refund all Application Monies to Applicants without interest.

The Directors, who are Eligible Shareholders, have indicated that they do not intend to participate in the SPP Offer.

New Options will only be issued under the Placement Options Offer if Shareholder approval for the issue of those New Options is obtained at the General Meeting. However, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of Shares under the second tranche of the Placement, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement.

Refer to Sections 2.1(b) and 2.2(b) for further information relating to the various Shareholder approvals required in connection with the Offers, as well as the notice of meeting made available on the ASX on the date of this Prospectus.

Issue Price

The Issue Price of $0.09 per New Share offered under the SPP is:

(c) the same price at which Shares were offered under the Placement;

(d) an approximately 6% discount to the Company's last closing price of A$0.096 before announcement of the Placement and SPP; and

(e) an approximately 5% discount to the 5-day VWAP of A$0.095 as at 6 July 2026.

Participation in the SPP

To be eligible to participate in the SPP Offer, you must:

(f) have been a Shareholder at the Record Date of 5:00pm (Perth time) on 8 July 2026;

(g) have had a registered address shown on the Register in Australia or New Zealand; and

(h) not be located in the United States and not be acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand.

The SPP Offer provides Eligible Shareholders with an opportunity to each acquire up to $30,000 of New Shares in the Company (subject to any scale back), with one (1) free New Option for every two (2) New Shares subscribed for and to be issued. Shareholders may apply for New Shares in the following amounts:

Application amount	New Shares	New Options
$2,000	22,222	11,111
$5,000	55,555	27,778
$7,500	83,333	41,667

Application amount	New Shares	New Options
$10,000	111,111	55,556
$15,000	166,666	83,333
$20,000	222,222	111,111
$25,000	277,777	138,889
$30,000	333,333	166,667

Subject to any scale back, the number of New Shares that will be allotted to you will be determined by dividing your application amount by the Issue Price, rounded down to the nearest whole number parcel. The number of New Options that will be allotted to you will be based on the number of new Shares that will be allotted to you on the basis of one (1) New Option for every two (2) New Shares subscribed for and to be issued to you, rounded up to the next whole number.

Underwriting, oversubscriptions and scale back

The SPP Offer is not underwritten and there is no guarantee that the Company will raise the targeted amount. If valid applications are received for more than the targeted $1 million, the Company will undertake a scale back of applications for New Securities to the extent and in the manner it sees fit.

Further details of the impact of any scale back are contained in Section 3.7 of this Prospectus.

How to apply for New Securities under the SPP Offer

Details of how to participate in the SPP are set out in Section 3.1 of this Prospectus.

If you would like to participate in the SPP, please read this Prospectus carefully and follow the instructions on the relevant Application Form available at: ***https://portal.automic.com.au/investor/home***

Eligible Shareholders who wish to apply for New Securities under the SPP must either:

> **Option A:** make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form. This is the fastest and easiest way to apply; or
>
> **Option B:** if you are an Eligible Shareholder with a registered address in New Zealand and cannot make your payment via BPAY®, you can make a payment via EFT. Multiple acceptances must be paid separately. You must quote your unique payment reference as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

If you make your payment with BPAY® you do not need to return your Application Form. The fastest and easiest way to apply and pay is by BPAY®.

Payment must be received by the Share Registry by the Closing Date for the SPP Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the SPP Offer is extended, withdrawn or closed early by the Company).

If you do not wish to participate in the SPP Offer, you do not have to take any action. As the SPP Offer is non-renounceable, you cannot transfer your rights to any New Securities offered under the SPP Offer.

Placement Options Offer

Only Placement Participants may participate in the Placement Options Offer.

Placement Participants may apply for New Options under the Placement Options Offer by completing an Application Form and returning it to Share Registry so that it is received by no later than the Closing

Date for the Placement Options Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Placement Options Offer is extended, withdrawn or closed early by the Company).

General information

Further details of the Offers, as well as the risks associated with investing in the Offers, are set out in this Prospectus. Please read this Prospectus (particularly the key risks in Section 5) carefully and in its entirety.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely

Chris Brown
Non-Executive Chair
Right Resources Limited

Important dates*

Event	Date*
Record Date for the SPP Offer	5:00pm, 8 July 2026
Announcement of Placement, SPP Offer and Placement Options Offer	9 July 2026
Tranche 1 Placement settlement date	16 July 2026
Tranche 1 Placement allotment date	17 July 2026
Prospectus lodged with ASIC and released on ASX	5 August 2026
Opening Date for the SPP Offer and Placement Options Offer	10:00am (Perth time) on 5 August 2026
General Meeting	4 September 2026
Tranche 2 Placement settlement date	10 September 2026
Tranche 2 Placement Shares allotment date	11 September 2026
Closing Date for the SPP Offer and Placement Options Offer (unless the Closing Date is extended, withdrawn or the Offers are closed early by the Company)	5:00pm (Perth time) on 14 September 2026
Announcement of results of the SPP Offer	21 September 2026
SPP Offer and Placement Options Offer allotment date	21 September 2026

** These dates (and each reference in this Prospectus to a date specified in the timetable) are indicative only. The Directors reserve the right to vary the key dates (other than the Record Date) without prior notice, subject to the Listing Rules and the Corporations Act. The Company reserves the right to extend the Closing Date, withdraw the Offers or to close the Offers early, in its sole and absolute discretion. All times referred to in this Prospectus are to times in Perth, Australia, unless stated otherwise.*

1 Investment overview

This Section provides a summary of information that is key to a decision to invest in the Company under this Prospectus. This is a summary only. Potential investors should read this entire Prospectus carefully.

If you are unclear in relation to any aspect of the Offers, or if you are uncertain whether the New Securities are a suitable investment for you, you should consult your financial or other professional adviser.

Question	Response	More information
What is the Capital Raising?	On 9 July 2026, the Company announced an equity capital raising including: (a) the Placement, being a two-tranche placement to new and existing professional and sophisticated investors to raise up to $2.7 million (before costs); and (b) the SPP Offer, being an offer to Eligible Shareholders to participate in a "securities purchase plan" targeting to raise $1 million (before costs). The Company has received approximately $1.5 million (before costs) in funds under the first tranche of the Placement, with 16,700,000 Shares issued to new and existing professional and sophisticated investors at an issue price of $0.09 per Share on 17 July 2026 utilising the Company's existing Listing Rule 7.1 placement capacity. The issue of Shares under the second tranche of the Placement (including to the participating Directors) is subject to Shareholder approval for the purposes of Listing Rule 7.1, which will be sought at the General Meeting to be held on or around 4 September 2026. Accordingly, one of the purposes of this Prospectus is to facilitate secondary trading of the Shares issued under the second tranche of the Placement.	Letter from the Chair
What is the SPP Offer, what is being offered and at what price?	The SPP Offer provides each Eligible Shareholder with an opportunity to apply for up to $30,000 of New Shares in the Company at an Issue Price of $0.09 per New Share, together with one (1) free New Option for every two (2) New Shares subscribed for and to be issued, subject to any scale back, on the terms set out in this Prospectus. The Company is targeting to raise $1 million (before costs) under the SPP Offer. Participation in the SPP Offer is optional. The SPP Offer opens at 10:00am (Perth time) on 5 August 2026 and is expected to close at 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the SPP Offer is extended, withdrawn or closed early by the Company).	Section 2.1

<table>
<tr><th>Question</th><th>Response</th><th>More information</th></tr>
<tr><td></td><td>The SPP Offer is non-renounceable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Securities under the SPP Offer to any third party.

The SPP Offer is made to each Eligible Shareholder (whether as a Custodian or on its own account) on the same terms and conditions.</td><td></td></tr>
<tr><td>Are there any conditions to the SPP Offer?</td><td>New Securities will only be issued under the SPP Offer if Shareholder approval is obtained for the issue of those New Securities for the purposes of Listing Rule 7.1 at the General Meeting. If Shareholder approval is not obtained, the Company will refund all Application Monies to Applicants without interest.

Further details regarding the Shareholder approvals being sought at the General Meeting, including the consequences if the relevant resolutions are not passed, are set out in the notice of meeting to convene the General Meeting made available by the Company on ASX on the date of this Prospectus.

The Company will apply to ASX for Official Quotation of the New Shares offered under the SPP Offer within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the New Shares offered under the SPP Offer before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), the Company will not issue any New Securities under the SPP Offer pursuant to this Prospectus.</td><td>Sections 2.1(b), 2.1(c)</td></tr>
<tr><td>Who is eligible to participate in the SPP Offer?</td><td>To be eligible to participate in the SPP Offer, you must:

(a) have been a Shareholder at the Record Date of 5:00pm (Perth time) on 8 July 2026;

(b) have had a registered address shown on the Register in Australia or New Zealand; and

(c) not be located in the United States and not be acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand.

The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand. Any Shareholders who hold Shares on behalf of persons who are in the United States or who act for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand, are not entitled to participate in the SPP.</td><td>Section 2.1(d)</td></tr>
</table>

Question	Response	More information
	If you do not wish to participate in the SPP Offer, you do not have to take any action. As the SPP Offer is non-renounceable, you cannot transfer your rights to any New Securities offered under the SPP Offer to any third party.	
What about joint holders and Custodians?	If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them. Eligible Shareholders, who are Custodians, may participate in the SPP Offer. Subject to the terms and conditions in this Prospectus, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares. An Eligible Beneficiary is a person: (a) on whose behalf a Custodian holds Shares as at the Record Date; (b) who has a registered address in either Australia or New Zealand; and (c) who is not in the United States and is not acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand.	Section 2.1(e)
What is the Placement Options Offer?	The Placement Options Offer provides Placement Participants with an opportunity to subscribe for one (1) New Option for every two (2) New Shares subscribed for and to be issued under the Placement, exercisable at $0.09 each on or before the date that is two years from the date of issue. The Placement Options Offer opens at 10:00am (Perth time) on 5 August 2026 and is expected to close at 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Placement Options Offer is extended, withdrawn or closed early by the Company).	Section 2.2
Are there any conditions to the Placement Options Offer?	New Options will only be issued under the Placement Options Offer if Shareholder approval for the issue of those New Options is obtained for the purposes of Listing Rule 7.1 at the General Meeting. However, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of Shares under the second tranche of	Section 2.2(b)

Question	Response	More information
	the Placement for the purpose of Listing Rule 7.1, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement. Further details regarding the Shareholder approvals being sought at the General Meeting, including the consequences if the relevant resolutions are not passed, are set out in the notice of meeting to convene the General Meeting made available by the Company on ASX on the date of this Prospectus.	
Who is eligible to participate in the Placement Options Offer?	Only Placement Participants (being those who have been issued Shares under the first tranche of the Placement and those who have or will successfully subscribe for Shares under the second tranche of the Placement) may participate in the Placement Options Offer. As set out above, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of Shares under the second tranche of the Placement for the purposes of Listing Rule 7.1, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement.	Section 2.2(c)
What is the amount that will be raised under the Offers and how many new securities will be issued under the Offers?	The Company is targeting to raise $1 million (before costs) under the SPP Offer. If the Company raises the target amount of $1 million (before costs), the maximum number of New Securities that will be issued under the SPP Offer is 11,111,111 New Shares and 5,555,556 New Options. No funds will be raised from the issue of New Options under the Placement Options Offer. The maximum number of New Options that will be issued under the Placement Options Offer is 15,166,667 New Options.	Section 4.1
What are the funds being used for under the Capital Raising?	Proceeds from the Capital Raising will be used to fund 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.	Section 4.2
How do I make an application under the SPP Offer?	Eligible Shareholders must apply for parcels of New Securities under the SPP Offer in the following amounts:	Section 3.1

Application amount	New Shares	New Options
$2,000	22,222	11,111
$5,000	55,555	27,778
$7,500	83,333	41,667
$10,000	111,111	55,556
$15,000	166,666	83,333
$20,000	222,222	111,111
$25,000	277,777	138,889
$30,000	333,333	166,667

Applications under the SPP Offer must be for a minimum of $2,000 and a maximum of $30,000 of New Securities.

If you would like to participate in the SPP, please read this Prospectus carefully and follow the instructions on the relevant Application Form available at: ***https://portal.automic.com.au/investor/home***.

Eligible Shareholders who wish to apply for New Securities under the SPP must either:

> **Option A:** make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form. This is the fastest and easiest way to apply; or
>
> **Option B:** if you are an Eligible Shareholder with a registered address in New Zealand and cannot make your payment via BPAY®, you can make a payment via EFT. Multiple acceptances must be paid separately. You must quote your unique payment reference as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

If you make your payment with BPAY® you do not need to return your Application Form. The fastest and easiest way to apply and pay is by BPAY®.

Payment must be received by the Share Registry by the Closing Date for the SPP Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the SPP Offer is extended, withdrawn or closed early by the Company).

Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply for New Shares under their various capacities

Question	Response	More information
	but may not apply for New Shares with an aggregate value of more than $30,000. If you do not wish to participate in the SPP Offer, you do not have to take any action. As the SPP Offer is non-renounceable, you cannot transfer your rights to any New Securities offered under the SPP Offer. If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, please refer to Sections 2.1(e) and 3.2 of this Prospectus.	
How do I make an application under the Placement Options Offer?	Placement Participants may apply for New Options under the Placement Options Offer by completing an Application Form and returning it to Share Registry so that it is received by no later than the Closing Date for the Placement Options Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Placement Options Offer is extended, withdrawn or closed early by the Company).	Section 2.2(f)
Will the Company scale back applications?	The Company is targeting to raise $1 million (before costs), under the SPP Offer. The SPP Offer is not underwritten and there is no guarantee that the Company will raise the targeted amount. If demand from Eligible Shareholders is greater than the $1 million sought, the Company will undertake a scale back of applications for New Securities based on the factors set out in Section 3.7 and to the extent and in the manner it sees fit. If there is a scale back, you may receive less than the number of New Securities for which you applied for. If a scale back produces a fractional number of New Shares when applied to your application, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Securities. If there is a scale back, the difference between: (a) the Application Monies received from you; and (b) the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.	Section 3.7
Can I withdraw my application?	Cooling off rights do not apply to an investment in New Securities under the Offers. You cannot withdraw your application or payment once it has been accepted unless permitted to do so in accordance with the Corporations Act.	Section 2.8
What is the effect on control of the Company?	The Offers are not expected to have any significant impact on the control of the Company.	Section 4.6
What are the key risks of further	Some of the key risks specific to the Capital Raising include:	Section 5

Question	Response	More information
investment in the Company?	• funding risk; • Shareholder approvals; • ASX quotation; • dilution risk; • SPP risk; and • exercise price. Some of the key risks specific to the Company include: • future funding risk; • R&D claim; • Native title and Aboriginal heritage; • costs and personnel risks; • operating and development risks; • Mineral Resource and Ore Reserve risk; • title risks; • environmental risks; • studies risks; • surveys; • additional permit risks; • drilling risks; • exploration and appraisals; • exploration and mining licences; • no profit to date and limited operating history; • land access risk; • new assets and acquisitions; • nature of mineral exploration and mining; • commodity price volatility and exchange rate risks; • cybersecurity; • tax risks; and • climate change. An investment in the Company is also subject to general risks including, but not limited to, economic risks, securities price fluctuations and share market risks.	
Who should I contact if I have any queries about the Offers?	If an Applicant has any questions, they should seek advice from their stockbroker, accountant or other independent professional adviser or call the share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) on Monday to Friday (excluding public holidays) during the period of the Offers, or email corporate.actions@automicgroup.com.au.	Section 2.16

2 Details of the Offers

2.1 Details of the SPP Offer

(a) Overview

The SPP Offer is an offer to each Eligible Shareholder to apply for up to $30,000 of New Shares in the Company at an Issue Price of $0.09 per New Share, together with one (1) free New Option for every two (2) New Shares subscribed for and to be issued, subject to any scale back, on the terms set out in this Prospectus. The Company is targeting to raise $1 million (before costs) under the SPP Offer. Participation in the SPP Offer is optional.

The SPP Offer is made to each Eligible Shareholder (whether as a Custodian or on its own account) on the same terms and conditions.

The Directors, who are Eligible Shareholders, have indicated that they do not intend to participate in the SPP Offer.

New Shares issued under this Prospectus will rank equally with the Shares on issue as at the date of this Prospectus. Please refer to Section 6.8 of this Prospectus for further information regarding the rights and liabilities attaching to Shares.

The New Options are exercisable at $0.09 each on or before the date that is two years from the date of issue. Please refer to Section 6.9 of this Prospectus for further information regarding the terms and conditions of the New Options.

Exception 5 of Listing Rule 7.2 provides an exception to Listing Rule 7.1 for the issue of securities pursuant to a share purchase plan. However, this exception is only available once in any 12 month period and if, amongst other matters, the issue price of the Shares is greater than 80% of the volume weighted average market price (**VWAP**) of Shares calculated over the last 5 days on which sales in Shares were recorded before the day the SPP was announced. The issue price of the Shares under the SPP, being $0.09 per Share, satisfies the 80% VWAP pricing requirement under Exception 5 of Listing Rule 7.2.

However, the relief granted in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument**) and Exception 5 of Listing Rule 7.2 does not extend to the issue of New Options under the SPP Offer. Accordingly, the Company is unable to rely on the ASIC Instrument and by extension Exception 5 of Listing Rule 7.2 in relation to the SPP. As a result, the offer of the New Securities under the SPP Offer is subject to shareholder approval and is being made under this Prospectus.

As the Company is preparing this Prospectus for the offer of the New Options, and to avoid the need to have both an offer booklet and prospectus for the SPP Offer, the offer of the New Securities under the SPP Offer (together with the New Options to be issued under the Placement Options Offer) are made under this Prospectus.

(b) Shareholder approvals

New Securities will only be issued under the SPP Offer if Shareholder approval is obtained for the issue of those New Securities for the purposes of Listing Rule 7.1 at the General Meeting. If Shareholder approval is not obtained, the Company will refund all Application Monies to Applicants without interest.

Further details regarding the Shareholder approvals being sought at the General Meeting, including the consequences if the relevant resolutions are not passed, are set out in the notice of meeting to convene the General Meeting made available by the Company on ASX on the date of this Prospectus (**Notice of Meeting**).

(c) **ASX quotation**

The Company will apply to ASX for Official Quotation of the New Shares offered under the SPP Offer within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the New Shares offered under the SPP Offer before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), the Company will not issue any New Securities under the SPP Offer pursuant to this Prospectus and will refund all Application Monies to Applicants without interest.

A decision by ASX to grant Official Quotation of the New Shares is not to be taken in any way as an indication of ASX's view as to the merits of the Company, or the New Shares offered under this Prospectus.

(d) **Eligible Shareholders**

To be eligible to participate in the SPP Offer, you must:

(i) have been a Shareholder at the Record Date of 5:00pm (Perth time) on 8 July 2026;

(ii) have had a registered address shown on the Register in Australia or New Zealand; and

(iii) not be located in the United States and not be acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand,

(**Eligible Shareholder**).

The SPP Offer is not made to holders of Shares with a registered address outside of Australia or New Zealand. Any Shareholders who hold Shares on behalf of persons who are in the United States or who act for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand, are not entitled to participate in the SPP Offer.

The Company reserves the right to reject any application for New Securities under this Prospectus to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

(e) **Joint holders and Custodians**

If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.

Eligible Shareholders who are "Custodians" (as defined in section 4 of the ASIC Instrument) (**Custodians**), may participate in the SPP Offer in accordance with Section 3.2.

Subject to the terms and conditions in this Prospectus, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares.

An Eligible Beneficiary is a person:

(i) on whose behalf a Custodian holds Shares as at the Record Date;

(ii) who has a registered address in either Australia or New Zealand; and

(iii) who is not in the United States and is not acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand.

(f) **No trading of rights**

The SPP Offer is non-renounceable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Securities to any third party.

(g) **Underwriting**

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

(h) **Opening Date and Closing Date**

The Opening Date for the SPP Offer is 10:00am (Perth time) on 5 August 2026.

The Closing Date for the SPP Offer is 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the SPP Offer is extended, withdrawn or closed early by the Company). Application Forms must be received before that date.

(i) **How to apply**

Refer to Section 3 of this Prospectus for details on how to apply for New Securities under the SPP Offer.

2.2 Details of the Placement Options Offer

(a) **Overview**

The Placement Options Offer is an offer to each Placement Participant to apply for New Options under the Placement Options Offer, as contemplated by the Company when undertaking the Placement.

Under the Placement Options Offer, the Company offers to Placement Participants a total of up to 15,166,667 free New Options on the basis of one (1) New Option for every two (2) New Shares they subscribe for and will be issued under the Placement. The New Options are exercisable at $0.09 each on or before the date that is two years from the date of issue. Please refer to Section 6.9 of this Prospectus for further information regarding the terms and conditions of the New Options.

All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date of this Prospectus.

(b) **Shareholder approvals**

New Options will only be issued under the Placement Options Offer if Shareholder approval for the issue of those New Options for the purposes of Listing Rule 7.1 is obtained at the General Meeting.

However, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of Shares under the second tranche of the Placement for the purposes of Listing Rule 7.1, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement.

Further details regarding the Shareholder approvals being sought at the General Meeting, including the consequences if the relevant resolutions are not passed, are set out in the notice of meeting to convene the General Meeting made available by the Company on ASX on the date of this Prospectus.

(c) **Eligibility**

To be eligible to participate in the Placement Options Offer, you must be a Placement Participant. Placement Participants are those who have been issued Shares under the first tranche of the Placement and those who have or will successfully subscribe for Shares under the second tranche of the Placement.

As set out in Section 2.2(b) above, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of Shares under the second tranche of the Placement for the purposes of Listing Rule 7.1, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement.

(d) **Underwriting**

The Placement, and the Placement Options Offer under this Prospectus, are not underwritten.

(e) **Opening Date and Closing Date**

The Opening Date for the Placement Options Offer is 10:00am (Perth time) on 5 August 2026.

The Closing Date for the Placement Options Offer is 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Placement Options Offer is extended, withdrawn or closed early by the Company). Application Forms must be received before that date.

(f) **How to apply**

By returning a confirmation letter during the Placement bookbuild, each Placement Participant authorised the Company to apply (on behalf of the Placement Participant) for New Options under, and subject to, the terms of this Prospectus on the basis of one (1) free New Option for every two (2) New Shares issued to the Placement Participant under the Placement. The Company will complete and submit an Application Form on behalf of each Placement Participant and arrange for it to be received by the Share Registry no later than the Closing Date for the Placement Options Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date is extended, withdrawn or closed early by the Company).

Therefore, no additional steps are required by Placement Participants to apply for New Options under the Placement Options Offer under this Prospectus, and the Company will take the necessary steps on the Placement Participants' behalf.

Placement Participants may apply for New Options under the Placement Options Offer by completing an Application Form and returning it to the Share Registry so that it is received by no later than the Closing Date for the Placement Options Offer, which is expected to be 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the Placement Options Offer is extended, withdrawn or closed early by the Company).

(g) **Effect of applying to participate**

By returning an Application Form in relation to the Placement Options Offer (on your own behalf and on behalf of each person for whose account you are acting, if applicable), you:

(i) agree to become a member of the Company on the issue of Shares on the exercise of New Options and be bound by the Constitution;

(ii) are deemed to have accepted the Placement Options Offer and you irrevocably and unconditionally agree to the terms and conditions of the Placement Options Offer in this Prospectus and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Placement Options Offer;

(iii) warrant that all details and statements in your application are true and complete and not misleading (including by omission);

(iv) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);

(v) warrant that you are a Placement Participant and are eligible to participate in the Placement Options Offer, and agree to provide (and, if applicable, direct your nominee or Custodian to provide) any requested substantiation of your eligibility to participate in the Placement Options Offer;

(vi) acknowledge that the Company and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in the terms and conditions in this Prospectus;

(vii) represent that you are in compliance with all relevant laws and regulations;

(viii) acknowledge that the Company may vary the timetable set out in this Prospectus (including any specific dates in that timetable);

(ix) acknowledge that there are risks associated with acquiring and holding New Options and acquiring and holding Shares issued on the exercise of New Options;

(x) acknowledge that none of the Company or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product or investment advice or taxation advice in relation to the Placement Options Offer, or has any obligation to provide such advice;

(xi) authorise the Company and its officers and agents to do anything on your behalf necessary for New Options to be issued to you in accordance with the terms and conditions in this Prospectus;

(xii) acknowledge that the Company may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the Placement Options Offer in this Prospectus, even if the Application Form is incomplete, contains errors or is otherwise defective;

(xiii) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the Placement Options Offer;

(xiv) authorise the Company and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;

(xv) represent that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading)) and laws and regulations designed to restrict terrorism financing and/or money laundering;

(xvi) represent that you are not a “designated person” or “designated entity” (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions; and

(xvii) represent and warrant that you are aware that a TMD in respect of the offer of the New Options under this Prospectus has been prepared by the Company and is available on the Company's website at www.rightresources.com.au.

2.3 Purpose of this Prospectus

The purpose of this Prospectus is to:

(a) make the Offers;

(b) facilitate secondary trading of the Shares issued under the second tranche of the Placement, subject to the issue of those Shares being approved by Shareholders for the purposes of Listing Rule 7.1 at the General Meeting;

(c) ensure that the on-sale of Shares to be issued on the exercise of New Options does not breach section 707(3) of the Corporations Act; and

(d) ensure that the on-sale of Shares to be issued on the exercise of New Options is in accordance with *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

2.4 Minimum subscription

There is no minimum amount to be raised under the Offers.

2.5 Withdrawal

The Company reserves the right to withdraw all or part of one or both of the Offers and this Prospectus at any time, subject to applicable laws.

If the Company withdraws the SPP Offer, the Company will refund Application Monies in relation to New Securities not already issued in accordance with the Corporations Act and without payment of interest. To the fullest extent permitted by law, an Applicant agrees that any Application Monies paid by them to the Company will not entitle them to receive any interest and that any interest earned in respect of Application Monies will belong to the Company.

2.6 Market prices of Shares on the ASX

The highest and lowest closing market prices of Shares on the ASX during the three (3) months immediately preceding the date of this Prospectus that Shares were trading on the ASX and the respective dates of those prices were $0.145 on 2 June 2026 and $0.089 on various dates, most recently 30 July 2026.

The closing market price of Shares on the ASX on the last Trading Day immediately before the date of issue of this Prospectus was $0.091 on 4 August 2026.

2.7 Costs of participation

The Company will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Securities under the Offers.

2.8 Cooling off rights

Cooling off rights do not apply to an investment in New Securities under the Offers. Applicants cannot withdraw their application or payment once it has been accepted unless permitted to do so in accordance with the Corporations Act.

2.9 Taxation implications

The Directors do not consider it appropriate to give advice regarding the taxation consequences of subscribing for New Securities under the Offers.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences in relation to subscribing for New Securities under the Offers. As a result, Applicants should consult their professional tax adviser in connection with subscribing for New Securities under the Offers.

2.10 Issue of New Securities

New Securities issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and timetable set out in this Prospectus. Where the number of New Shares issued under the SPP Offer is less than the number applied for, or where no issue is made, surplus Application Monies will be refunded without any interest to the Applicant as soon as practicable after the SPP Offer allotment date. Pending the issue of the New Shares or payment of refunds pursuant to this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate trust account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the trust account and each Applicant waives the right to claim interest.

2.11 Foreign jurisdictions

This Prospectus does not constitute an offer of New Securities of the Company in any jurisdiction in which it would be unlawful. In particular, this Prospectus may not be distributed to any person, and the New Securities may not be offered or sold in any country outside Australia except to the extent permitted below.

(a) **SPP Offer**

This Prospectus may only be distributed to Shareholders with a registered address outside Australia and only with respect to the SPP as contemplated below.

New Zealand

The New Securities offered under the SPP are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. In addition, the Company will issue New Options to Eligible Shareholders who participate in the SPP for no consideration.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

(b) **Placement Options Offer**

This Prospectus may be distributed outside Australia only to Placement Participants and only with respect to the New Options under the Placement Options Offer as contemplated below. The following international offer restrictions relate to the New Options (and the underlying Shares issued on exercise of the New Options) offered pursuant to the Placement Options Offer and do not relate to the SPP Offer.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the New Securities may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**).

The New Securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) has been published or is intended to be published in respect of the New Securities.

The New Securities may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (“relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

2.12 Effect on control

The Offers will have no impact on the control of the Company as no person as a result of the Offers will increase their voting power in the Company:

(a) from 20% or below to more than 20% of the issued capital of the Company; or

(b) from a starting point that is above 20% and below 90% of the issued capital of the Company.

2.13 Risk factors

An application for New Securities under the Offers should be regarded as speculative. In addition to the general risks applicable to all investments in securities, there are specific risks associated with an investment in the Company, which are detailed in Section 5.

2.14 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement, a wholly-owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, successful applicants will not receive a certificate but will receive a statement of their holding of securities in the Company. The CHESS statement will be despatched by the Share Registry and will contain the number of securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to securityholders at the end of any calendar month during which the balance of their Shareholding changes. Securityholders may request a statement at any other time, however, a charge may be made for additional statements.

2.15 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and such 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 Prospectus, are expected to take place.

Such forward-looking statements are not guarantees 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 and the Directors.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause actual results to differ materially from the results expressed or anticipated in these statements. Some of these risk factors are set out in Section 5.

2.16 Further queries

If an Applicant has any questions, they should seek advice from their stockbroker, accountant or other independent professional adviser or call the share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) on Monday to Friday (excluding public holidays) during the period of the Offers.

3 Applications for New Securities under the SPP Offer

3.1 Applications and payment

Eligible Shareholders must apply for parcels of New Securities under the SPP Offer in one of the following amounts:

Application amount	New Shares	New Options
$2,000	22,222	11,111
$5,000	55,555	27,778
$7,500	83,333	41,667
$10,000	111,111	55,556
$15,000	166,666	83,333
$20,000	222,222	111,111
$25,000	277,777	138,889
$30,000	333,333	166,667

Applications under the SPP Offer must be for a minimum of $2,000 and a maximum of $30,000 of New Securities.

If you would like to participate in the SPP, please read this Prospectus carefully and follow the instructions on the relevant Application Form available at: ***https://portal.automic.com.au/investor/home***.

Eligible Shareholders who wish to apply for New Securities under the SPP Offer must either:

Option A: make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form. This is the fastest and easiest way to apply; or

Option B: if you are an Eligible Shareholder with a registered address in New Zealand and cannot make your payment via BPAY®, you can make a payment via EFT. Multiple acceptances must be paid separately. You must quote your unique payment reference as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

If you make your payment with BPAY® you do not need to return your Application Form. The fastest and easiest way to apply and pay is by BPAY®.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the Share Registry by no later than 5:00pm (Perth time) on 14 September 2026 (unless the Closing Date for the SPP Offer is extended, withdrawn or closed early by the Company). You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

Eligible Shareholders who receive more than one offer under the SPP Offer (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply for New Securities under their various capacities but may not apply for New Securities with an aggregate value of more than $30,000.

If you do not wish to participate in the SPP Offer, you do not have to take any action. As the SPP Offer is non-renounceable, you cannot transfer your rights to any New Securities offered under the SPP Offer.

3.2 Applications by Custodians

If you wish to subscribe for New Securities under the SPP Offer as a Custodian for one or more Eligible Beneficiaries, in addition to making an application in accordance with Section 3.1 you must also complete and submit a certificate (**Custodian Certificate**) before your application will be accepted. The Custodian Certificate can be obtained by emailing **corporate.actions@automicgroup.com.au**.

A completed Custodian Certificate must be emailed to **custodialcertificates@automicgroup.com.au**. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

3.3 Applications by Directors who are Eligible Shareholders

The Directors, who are Eligible Shareholders, have indicated that they do not intend to participate in the SPP Offer.

The Company and its officers and agents will not accept any application for New Securities under the SPP Offer from or on behalf of Directors who are Eligible Shareholders if Shareholder approval for their participation in the SPP Offer is not obtained for the purposes of Listing Rule 10.11.

3.4 Acceptance of applications

The Company and its officers and agents may accept or reject your application for New Securities under the SPP Offer in whole or in part at their discretion including, without limitation, if:

(a) your application does not comply with the terms and conditions in this Prospectus;

(b) it appears you are not an Eligible Shareholder;

(c) your EFT or BPAY® payment is not received by the Share Registry by the Closing Date (as extended, withdrawn or closed early by the Company) for the SPP Offer;

(d) if paying by EFT, you do not quote your unique payment reference (as set out in your Application Form) as your payment reference/description when processing your EFT payment;

(e) if paying by BPAY®, you do not quote your BPAY® reference number (as set out in your Application Form) when processing your payment;

(f) the Company believes that you are applying to purchase more than $30,000 of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your application is not for an amount in the increments described in Section 3.1;

(g) payment of Application Monies is not submitted in Australian currency;

(h) the amount of your EFT payment or your BPAY® payment is not equal to the amount of your application or to a valid parcel of New Securities, in which event the Company will:

(i) refund in full your Application Monies and not allot any New Securities to you; or

(ii) allot to you the number of New Securities that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your Application Monies;

(i) you are a Custodian and you have not provided the Share Registry with a Custodian Certificate; or

(j) your application might prejudice the effective operation of the SPP or give rise to a breach of any applicable law or regulation.

Application Monies for New Shares will be held in a separate bank account.

Any residual amounts after calculating the number of New Securities to be allotted and issued to you will be refunded to you (without interest).

If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as practicable by direct credit to your nominated account (as recorded with the Share Registry).

3.5 Calculation and issue of New Securities

If you apply for New Securities under the SPP Offer, you will apply for a certain value, rather than a certain number, of New Securities. If your application is accepted, the Company will divide the value of your Application Monies by the Issue Price in order to determine the number of New Shares which, subject to scale back, will be issued to you.

Subject to any scale back, the number of New Shares that will be allotted to you will be determined by dividing your application amount by the Issue Price, rounded down to the nearest whole number parcel. The number of New Options that will be allotted to you will be based on the number of new Shares that will be allotted to you on the basis of one (1) New Option for every two (2) New Shares issued to you, rounded up to the next whole number.

New Securities under the SPP Offer are expected to be issued on 21 September 2026.

Subject to Shareholders approving the issue of New Securities under the SPP Offer for the purposes of Listing Rule 7.1 at the General Meeting and ASX granting Official Quotation of the New Shares offered under the SPP Offer before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), it is anticipated that New Shares will be quoted on the ASX on 21 September 2026.

3.6 Effect of applying to participate

By returning an Application Form or making a payment via EFT or BPAY®, (on your own behalf and on behalf of each for whose account you are acting, if applicable), you:

(a) agree to become a member of the Company and be bound by the Constitution;

(b) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP Offer in this Prospectus and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Offer;

(c) warrant that all details and statements in your application are true and complete and not misleading (including by omission);

(d) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);

(e) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP Offer, and agree to provide (and, if applicable, direct your nominee or Custodian to provide) any requested substantiation of your eligibility to participate in the SPP Offer and of your holding of Shares on the Record Date;

(f) acknowledge that no interest will be paid on any Application Monies held pending the issue of New Securities or subsequently refunded to you for any reason;

(g) acknowledge that the Company and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in the terms and conditions in this Prospectus;

(h) agree to pay the Issue Price per New Share up to the maximum of:

  (i) the value you have selected on the Application Form; or

  (ii) the maximum value of your BPAY® or EFT payment,

  (as determined by the Company in its absolute discretion);

(i) acknowledge and agree that:

  (i) you are not in the United States and are not acting for the account or benefit of a person in the United States, or any other person outside Australia or New Zealand;

  (ii) the New Securities under the SPP Offer have not been, and will not be, registered under the U.S. Securities Act, and accordingly, the New Securities under the SPP Offer may not be offered, or sold in the United States without registration under the U.S. Securities Act except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable US state securities laws;

  (iii) you represent and warrant that you have not sent and will not send any materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;

  (iv) you agree that, if in the future you decide to sell or otherwise transfer the New Securities issued under the SPP Offer, you will only do so in "regular way" transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States; and

  (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP Offer is resident in Australia or New Zealand, and you have not sent this Prospectus, or any materials relating to the SPP Offer to any person outside of Australia and New Zealand;

(j) if you are applying for New Securities on your own behalf (and not as Custodian), acknowledge and agree that:

(i) you are not applying for New Securities with an aggregate application price of more than $30,000 (including any New Securities which a Custodian has applied to purchase on your behalf under the SPP Offer);

(ii) the aggregate application price for the following does not exceed $30,000:

(A) the New Securities the subject of the application; and

(B) any other New Securities which you instruct a Custodian to acquire on your behalf under the SPP Offer,

even though you may have received more than one offer under the SPP Offer or received offers in more than one capacity under the SPP Offer;

(k) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

(i) you are a Custodian (as that term is defined in section 4 of ASIC Instrument);

(ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Securities on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Prospectus before giving such instruction;

(iii) you are not applying for New Securities on behalf of any Eligible Beneficiary with an aggregate application price of more than $30,000 under the SPP Offer; and

(iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(l) accept the risks associated with any refund that may be dispatched to you by direct credit to your nominated account (as recorded with the Share Registry);

(m) represent that you are in compliance with all relevant laws and regulations;

(n) acknowledge that the Company may vary the timetable set out in this Prospectus (including any specific dates in that timetable);

(o) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the issue date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the issue date;

(p) acknowledge that there are risks associated with acquiring and holding New Securities;

(q) acknowledge that none of the Company or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;

(r) authorise the Company and its officers and agents to do anything on your behalf necessary for New Securities to be issued to you in accordance with the terms and conditions in this Prospectus;

(s) acknowledge that the Company may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the SPP Offer in this Prospectus, even if the Application Form is incomplete, contains errors or is otherwise defective;

(t) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer;

(u) authorise the Company and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;

(v) represent that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading)) and laws and regulations designed to restrict terrorism financing and/or money laundering;

(w) represent that you are not a “designated person” or “designated entity” (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions; and

(x) represent and warrant that you are aware that a TMD in respect of the offer of the New Options under this Prospectus has been prepared by the Company and is available on the Company's website at www.rightresources.com.au.

3.7 Underwriting, oversubscriptions and scale back

The Company is targeting to raise $1 million (before costs) under the SPP Offer. The SPP Offer is not underwritten and there is no guarantee that the Company will raise the targeted amount.

If demand from Eligible Shareholders is greater than the targeted $1 million, the Company will undertake a scale back of applications to the extent and in the manner it sees fit. In undertaking any scale back, the Company will take into account several factors, including the size of an Applicant's shareholding, the size of the application made under the SPP Offer, the extent to which Eligible Shareholders have sold or bought additional Shares after the Record Date, the date an application was made and any other factors the Company considers relevant. Subject to the above, the Company will endeavour to apply any scale back on the basis of an Eligible Shareholder’s shareholding on the Closing Date of the SPP Offer.

The amount raised under the SPP Offer and the number of New Securities to be issued under the SPP Offer will depend on the aggregate value of valid applications received from Eligible Shareholders and, if the SPP Offer is oversubscribed, the scale back. If there is a scale back, Applicants may receive less than the amount of New Securities for which they have applied.

The table below demonstrates the potential number of New Securities that may be issued under the SPP Offer (subject to rounding) assuming the Company receives and accepts all valid applications and raises the relevant amounts stated:

Amount raised (before costs)	New Shares	New Options
$500,000	5,555,556	2,777,778

Amount raised (before costs)	New Shares	New Options
$1,000,000	11,111,111	5,555,556

If a scale back produces a fractional number of New Shares when applied to your application, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Securities.

If there is a scale back, the difference between: (a) the Application Monies received from you; and (b) the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

3.8 Dispute resolution

The Company may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP Offer whether generally or in relation to any participant or any application for New Securities, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The powers of the Company under the terms and conditions in this Prospectus may be exercised by the Directors or any delegate or representative of them.

4 Effect of the Offers on the Company

4.1 Effect of the Offers

Assuming the targeted amount of $1 million is raised under the SPP Offer, all Placement Participants apply for New Options, and all Shareholder approvals are obtained at the General Meeting, the principal effects of the Offers on the Company are as follows:

(a) the Company will issue up to 11,111,111 New Shares under the SPP Offer and the total number of Shares on issue will increase to up to approximately 153,187,110 Shares, including the 13,633,334 Shares to be issued pursuant to tranche 2 of the Placement (comprising 10,299,997 non-Director tranche 2 Shares plus 3,333,337 Director Placement Shares), which is subject to Shareholder approval;

(b) the Company will issue 5,555,556 New Options under the SPP Offer and 15,166,667 New Options under the Placement Options Offer, bringing the total number of New Options to 20,722,223 (which are subject to Shareholder approvals);

(c) the cash reserves of the Company will increase by approximately $1 million (before costs) immediately after settlement of the SPP Offer; and

(d) the equity of Eligible Shareholders who do not participate in the SPP Offer will be diluted, as evidenced from the figures set out above.

Refer to Sections 2.1(b) and 2.2(b) for further information regarding the Shareholder approvals required in connection with the Offers, and Section 2.1(c) for further information regarding the requirement for ASX to grant Official Quotation of the New Shares.

4.2 Use of funds

Assuming the targeted amount of $1 million is raised under the SPP Offer, all Placement Participants apply for New Options and all Shareholder approvals are obtained at the General Meeting, the funds to be raised from the Capital Raising are expected to be used in accordance with the table below:

Use of funds	$M	%
Corporate Cost & Working Capital	1.2	32%
Exploration Programs	2.4	65%
Costs of Offer	0.1	3%
Total	**3.7**	**100%**

The above table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way in which the funds are applied on this basis.

4.3 Effect on financial position

This Section sets out:

(a) the reviewed statement of financial position of the Company as at 31 December 2025; and

(b) the unaudited pro forma statement of financial position of the Company as at 31 December 2025 incorporating the effect of the SPP Offer and the Placement, assuming the targeted $1 million is raised under the SPP Offer.

The unaudited pro forma statement of financial position has been derived from the reviewed statement of financial position of the Company for the half year ended 31 December 2025, and adjusted to reflect pro forma assets and liabilities of the Company as if completion of the SPP Offer and both tranches of the Placement had occurred on 31 December 2025.

The unaudited pro forma statement of financial position of the Company as at 31 December 2025 incorporates the following adjustments:

(c) the issue of 30,333,334 Shares pursuant to the Placement to raise $2.7 million (before costs), noting that settlement of the first tranche of the Placement occurred on 16 July 2026 with the Company issuing 16,700,000 Shares at $0.09 per Share to raise approximately $1.5 million (before costs);

(d) the issue of 11,111,111 New Shares under the SPP Offer to raise $1 million (before costs), which assumes the Company receives valid applications for, and raises the targeted amount of, $1 million under the SPP Offer; and

(e) the estimated expenses of the Capital Raising of approximately $100,000.

	Reviewed statement of financial position as at 31 December 2025	Unaudited pro forma statement of financial position as at 31 December 2025
	AUD	AUD
ASSETS		
Current assets		
Cash and cash equivalents	7,701,848	11,301,848
Trade & other receivables	304,349	304,349
Other current assets	17,237	17,237
Total current assets	**8,023,434**	**11,623,434**
Non-current assets		
Exploration and evaluation asset	4,763,716	4,763,716
Plant and equipment	632,553	632,553
Right of use assets	124,842	124,842
Other Assets – Non-Current	80,000	80,000
Total non-current assets	**5,601,111**	**5,601,111**
Total assets	**13,624,545**	**17,224,545**
LIABILITIES		
Current liabilities		
Trade and other payables	1,446,236	1,446,236
Lease liabilities	27,449	27,449
Loan payable	529,316	529,316
Provisions	48,715	48,715
Total current liabilities	**2,051,716**	**2,051,716**
Non-current liabilities		

	Reviewed statement of financial position as at 31 December 2025	Unaudited pro forma statement of financial position as at 31 December 2025
Lease liabilities	98,370	98,370
Trade and other payables	220,000	220,000
Total non-current liabilities	**318,370**	**318,370**
Total liabilities	**2,370,086**	**2,370,086**
Net assets	**11,254,459**	**14,854,459**
EQUITY		
Issued capital	14,520,567	18,120,567
Share based payment reserve	1,616,438	1,616,438
Accumulated losses	(4,882,546)	(4,882,546)
Equity attributable to owners of the Company	**11,254,459**	**14,854,459**
Non-controlling interest	-	-
Total equity	**11,254,459**	**14,854,459**

Notes to the unaudited pro forma statement of financial position

The unaudited pro forma statement of financial position of the Company as at 31 December 2025 has been prepared by the Company and is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements. It has been prepared on the basis of the accounting policies normally adopted by the Company.

The unaudited pro forma statement of financial position:

1 includes $2.7 million in gross proceeds that may be raised pursuant to the Placement and the targeted amount of $1 million under the SPP Offer, less estimated expenses of the Capital Raising of approximately $100,000 (which assumes all necessary Shareholder approvals are received and the Company receives valid applications for, and raises the targeted amount of, $1 million under the SPP Offer);

2 assumes that no existing Options are exercised and no existing Performance Rights vest and are converted into Shares, and excludes the impact of any exercise of New Options following their issue (assuming all relevant Shareholder approvals are received and ASX grants Official Quotation of the New Shares). If the maximum number of New Options are issued pursuant to the Offers and then exercised, the Company will receive approximately $1,865,000. However, the Company is not able to specify with any certainty the extent of any change to the statement of financial position given the uncertainty around the number of New Options to be ultimately issued and whether and when any of the New Options will be exercised;

3 does not take into account any transactions between 31 December 2025 and the date of this Prospectus. The unaudited pro forma statement of financial position reflects only the transactions the subject of this Prospectus and in the manner described;

4 does not include any adjustments for approximately $3.7M of corporate cost and working capital, exploration programs or cost of offer, as referred to in the use of funds in Section 4.2 above; and

Material events since 31 December 2025

Other than:

(a) In July 2026, the Company received approximately $1.5 million (before costs) in funds under the first tranche of the Placement, with 16,700,000 Shares issued to new and existing professional and sophisticated investors at an issue price of $0.09 per Share;

(b) In April 2026, the Company secured an interest-bearing business loan at interest rate of 17% per annum from Rockford RDF Pty Ltd for $1,300,000, secured against the Company's R&D Tax Incentive from the Australian Tax Office. The loan has a maturity date of one year. As at reporting date, $930,000 had been drawn down under the facility; and

(c) In June 2026, the Company secured an interest-bearing business loan at interest rate of 17% per annum from Rockford RDF Pty Ltd for $755,000, secured against the Company's R&D Tax Incentive from the Australian Tax Office. The loan has a maturity date of one year.

there have been no further material subsequent events since 31 December 2025.

4.4 Effect on capital structure

The anticipated effect of the Offers on the capital structure of the Company, assuming the Company raises the targeted $1 million under the SPP Offer, the New Securities are issued, no existing Options are exercised and no existing Performance Rights vest and are converted into Shares, is set out below:

Class	Number
Shares currently on issue[1]	128,442,665
Performance Rights currently on issue[2]	3,790,000
Options currently on issue[3]	16,150,000

New Shares to be issued under the second tranche of the Placement[4]	13,633,334
New Options to be issued pursuant to the Placement Options Offer[4]	15,166,667
New Shares expected to be issued pursuant to the SPP Offer[4,5]	11,111,111
New Options expected to be issued pursuant to the SPP Offer[4,5]	5,555,556
Performance Rights on issue after completion of the Offers[6]	3,790,000
Options on issue after completion of the Offers[3,6]	36,872,223
Shares on issue after completion of the Offers[4,5]	153,187,110

Notes:

1. Includes 16,700,000 Shares issued under the first tranche of the Placement on 17 July 2026. Includes 20,084,372 Shares currently subject to escrow.
2. Includes 2,830,000 Performance Rights currently subject to escrow.
3. Includes Options exercisable at various dates and prices. Refer to the Appendix 2A dated 17 July 2026 for further information. Also includes 14,900,000 Options currently subject to escrow.
4. Assumes Shareholder approvals are obtained at the General Meeting. Comprises 10,299,997 non-Director tranche 2 Shares plus 3,333,337 Director Placement Shares.
5. Assumes the Company raises the targeted amount of A$1 million under the SPP Offer.
6. Assumes no Performance Rights or unquoted Options (as applicable) lapse.

4.5 Substantial shareholders

Based on available information provided to the Company as at the date of this Prospectus, those persons which together with their associates have a voting power in 5% or more of the Shares on issue are set out below (on the basis of the last substantial shareholder notices that have been provided):

Shareholder	Shares[1]	Voting Power (undiluted)[2]
NQ GOLDFIELDS PTY LTD	13,163,751	10.25%
SYED ABDEL NASSER BIN SYED HASSAN ALJUNIED	12,068,454	9.40%

Notes:

1. Based on the latest substantial holder notices provided to the Company as at the date of this Prospectus, including Form 604 Notices of Change of Interests of Substantial Holder dated 22 and 23 July 2026. Holdings include Shares issued under Tranche 1 of the Placement completed on 17 July 2026.
2. Calculated on the basis of 128,442,665 on issue as at the date of this Prospectus. Assumes no additional Shares are acquired by the respective Shareholder or their associates.

If the second tranche of the Placement completes, but the Company raises no funds under the SPP Offer, the above Shareholders' maximum voting power in the Company on completion of the Capital Raising is set out below:

Shareholder	Shares[1]	Voting power (undiluted)[2]
NQ GOLDFIELDS PTY LTD	14,392,950	10.13%
SYED ABDEL NASSER BIN SYED HASSAN ALJUNIED	15,255,516	10.74%

Notes:

1. Based on the latest substantial holder notices lodged with the Company as at the date of this Prospectus. Holdings include Shares issued under Tranche 1 of the Placement and Shares to be issued under Tranche 2 of the Placement.
2. Calculated on the basis that Tranche 2 of the Placement completes, no Shares are issued under the SPP Offer, and the Company has 142,075,999 Shares on issue following completion of the Placement. Assumes no additional Shares are acquired or disposed of by the relevant substantial holder or its associates.

4.6 Potential impact of the Offers on control of the Company

The Offers will not have an impact on the control of the Company as no person as a result of the Offers will increase their voting power in the Company:

(a) from 20% or below to more than 20% of the issued capital of the Company; or

(b) from a starting point that is above 20% and below 90% of the issued capital of the Company.

5 Risk factors

5.1 Introduction

This Section identifies the areas the Directors regard as the major risks associated with an investment in the Company. Investors should be aware that an investment in the Company involves many risks, which may be higher than the risks associated with an investment in other companies. Intending investors should read the whole of this Prospectus in order to fully appreciate such matters and the manner in which the Company intends to operate before deciding whether to apply for the New Securities offered pursuant to this Prospectus.

There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of specific risks associated with the Company's business. These risk factors are largely beyond the control of the Company and its Directors because of the nature of the business of the Company. The following summary, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of.

5.2 Risks specific to the Capital Raising

Funding risk

The Capital Raising is not underwritten and there is no guarantee that the funds sought will be received. There is a risk that the Capital Raising (or any component of the Capital Raising) does not proceed or does not raise the full amount of funds sought to be raised. In that event the Company may need to seek alternative funding through equity, debt, asset sales or farm-outs, which may not be available on acceptable terms or within the required timeframe, and may be required to reassess its use of funds and scale back its planned activities.

Shareholder approvals

As set out in Sections 2.1(b) and 2.2(b), the issue of:

(a) New Shares under the second tranche of the Placement (including the Director’s participation);

(b) New Securities under the SPP Offer; and

(c) New Options under the Placement Options Offer,

are subject to Shareholder approvals. There is no guarantee that any of these approvals will be forthcoming.

New Securities will only be issued under the SPP Offer if Shareholder approval is obtained for the issue of those New Securities for the purpose of Listing Rule 7.1 at the General Meeting. If Shareholder approval is not obtained, the Company will refund all Application Monies to Applicants without interest.

New Options will only be issued under the Placement Options Offer if Shareholder approval for the issue of those New Options is obtained for the purpose of Listing Rule 7.1 at the General Meeting.

However, if Shareholders approve the issue of New Options under the Placement Options Offer, but do not approve the issue of New Shares under the second tranche of the Placement for the purpose of Listing Rule 7.1, New Options will only be issued under the Placement Options Offer to Placement Participants who were issued Shares under the first tranche of the Placement.

ASX quotation

As set out in Section 2.1(c), the Company will apply to ASX for Official Quotation of the New Shares offered under the SPP Offer within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the New Shares offered under the SPP Offer before the expiration of 3 months after the date of issue of this Prospectus (or such other period as varied by ASIC), the Company will not issue any New Securities under the SPP Offer pursuant to this Prospectus.

Dilution risk

The Company will issue up to approximately 41,444,445 New Shares and 20,722,223 New Options under the Placement and SPP Offer (assuming all Shareholder approvals are obtained at the General Meeting and the targeted amount of $1 million is raised under the SPP Offer), which will have the effect of diluting existing Shareholders.

Further, existing Shareholders will be diluted if:

(a) they are issued New Options but do not exercise them because they allow those New Options to expire without being exercised, and the remaining Option holders, in whole or part, exercise their Options into Shares; or

(b) they do not receive New Options under the Placement Options Offer because they are not a Placement Participant, or they are a Placement Participant who has not applied for New Options under the Placement Options Offer, and the Option holders exercise their Options into Shares.

SPP risk

The Company is targeting to raise up to approximately $1 million (before costs) under the SPP Offer. The Company reserves the right to scale back applications and raise a lower amount. The SPP Offer is not underwritten. Accordingly, there is no guarantee that the Company will raise the targeted amount, which may impact the Company's ability to realise some or all of the intended purposes to which the proceeds of the SPP Offer would be put. In such a scenario, the Company may be required to find alternative financing or scale back its activities as noted under *'Funding risk'* above.

Exercise price

If the New Options are exercised, there is no guarantee that Shares issued on exercise of those New Options will trade above the Exercise Price paid for those Shares.

5.3 Risks specific to the Company

Future funding risk

The Company will require additional capital in the future beyond the Offers, particularly to fund ongoing exploration, and its ability to raise funds at an appropriate price depends on exploration success, market conditions and the capital-raising environment at the time. Further equity raisings may dilute shareholders, and debt funding may impose restrictions, and if funding is unavailable the Company may have to reduce or scale back its exploration programs.

R&D claim

The Company has lodged an R&D Tax Incentive claim and has borrowed $1,685,000 against those claims under a loan facility. There is a risk the ATO may assess the claims at a reduced amount, in which case the Company would have to repay any shortfall on the loan from its own reserves.

Native title and Aboriginal heritage

Native title claims and determinations (including any future claims) affecting the Company’s tenements may adversely affect the Company's activities and its ability to fund them. The main risks include lengthy delays through the right to negotiate process, potentially significant but presently unquantifiable compensation, the risk that a tenement is invalid to the extent of any inconsistency with native title where future act processes were not followed, and that Aboriginal cultural heritage may delay or limit activities, with unauthorised disturbance being an offence carrying fines, enforcement action and reputational consequences.

Cost and personnel risks

The Australian mining sector has experienced material cost increases and skills shortages. These factors may adversely affect the Company's costs and its access to suitably qualified personnel, and the Company cannot guarantee its cost assumptions or continued access to skilled staff.

Operating and development risks

The Company's operations may be affected by factors including failure to locate or grow deposits, failure to achieve predicted grades, technical difficulties, adverse weather, industrial or environmental accidents, disputes and unexpected cost increases. No assurance can be given that the Company will achieve commercial viability through exploration or mining of the Company’s projects.

Mineral Resource and Ore Reserve risk

The Company does not currently have any Mineral Resource estimate for any of its projects, and any future estimate would be an estimate only, subject to uncertainty and to change as new information becomes available. There is no guarantee that Mineral Resources can be defined, converted into Ore Reserves, or developed into commercial production.

Title risks

The Company must satisfy a range of conditions, including rents and rates, reporting, plan filing and minimum expenditure, to keep its tenements in good standing, and may forfeit title if it does not. Tenements are subject to periodic renewal, and the Company cannot guarantee that renewals, or the additional licences and permits required for mining, will be obtained on favourable terms or at all.

Environmental risks

The Company's activities are subject to Commonwealth and New South Wales environmental laws and regulations and, as with most exploration projects, are expected to have some but not material environmental impact. The Company intends to conduct its activities to a high standard of environmental sustainability and in compliance with all environmental laws.

Studies risks

The Company may progressively undertake scoping, pre-feasibility and bankable feasibility studies, but there is no guarantee any study will confirm economic viability or that results will be consistent across studies. Even where a study supports a project's economics, there is no guarantee it will be brought into production on the assumed parameters, and the Company's ability to complete studies may depend on raising further funds.

Surveys

The Company has relied heavily on LiDAR, supplemented by magnetic and radiometric geophysical surveys, which use proven technology subject to quality assurance (QA) and quality control (QC) processes. There remains a risk that survey data may be misinterpreted, notwithstanding the Company's on-ground mapping, sampling, assaying and petrological testing of those interpretations.

Additional permit risks

The Company's work programs depend on approvals and permits from the relevant NSW departments, much of it on land controlled by the Forestry Corporation of NSW, where permitting can be time-consuming. There is no guarantee that permits will be granted in the form or within the timeframe required, although the Company has not had difficulty obtaining the permits it requires to date.

Drilling risks

There is no certainty that the Company's drilling programs will define Mineral Resources or convert them into Ore Reserves. The Company relies on consultants whose work, if found to be inadequate, could cause delays or increased costs, and drilling performance depends on factors such as rock hardness, rig power and weather, so proposed drill rates and depths may not be achieved.

Exploration and appraisals

Mineral exploration and development are inherently high risk and the discovery of a commercially viable deposit is the exception rather than the rule. As an early-stage explorer there is a significant risk the Company's activities will not result in a commercially extractable discovery, and even if one is made there is no guarantee it can be commercialised. Ultimate returns depend on factors including exploration success, cost control, commodity prices and political stability.

Exploration and mining licences

The Company's exploration licences permit exploration activities only. If economic deposits are delineated, the Company may be required to obtain additional approvals, permits, licences or leases (including, where applicable, an assessment lease or mining lease) before mining operations can commence. There is no guarantee that any such approvals, permits, licences or leases will be granted.

No profit to date and limited operating history

The Company has incurred operating losses since inception and has a limited operating history, so its prospects cannot be evaluated on past performance. There is no certainty it will achieve or sustain commercial viability, profitability or positive operating cash flow, and it is likely to continue incurring losses until it realises value from its projects.

Land access risk

Mining tenements can co-exist with and overlap other land interests, including private land, pastoral leases, Crown land, public reserves, State forests and conservation areas, and access generally requires consents or agreements that may be refused or given on conditions. Any inability to obtain access, delays or costs in resolving competing third-party rights, or compensation obligations may adversely affect the Company's exploration or mining activities.

New assets and acquisitions

The Company may make acquisitions in the future as part of its growth plans, although none are currently identified. There is no guarantee that any acquisition will proceed or deliver shareholder returns, and acquisitions may consume the Company's cash, dilute shareholders through equity issues, or impose restrictions through debt funding.

Nature of mineral exploration and mining

Mineral exploration, development and production is inherently high risk, requiring significant expenditure over long periods with no guarantee of revenue or of discovering an economically exploitable deposit, and even a viable deposit may not be profitably exploited. The Company relies on consultants whose work, if inadequate, could cause delays or increased costs, and drilling performance depends on factors such as rock hardness, rig power and weather, so proposed drill rates may not be achieved.

Commodity price volatility and exchange rate risks

The Company is exposed to commodity price and exchange rate movements driven by factors beyond its control, and declining commodity prices may require feasibility reassessments that delay or interrupt operations. Any substantial price fall or cost increase could materially adversely affect the Company and the value of its Shares, and because commodity prices are set in US dollars while the Company operates in Australian dollars, it is also exposed to AUD/USD exchange rate volatility.

Cybersecurity

The Company relies on information and operational technology and is exposed to cyber threats ranging from unauthorised access attempts to sophisticated, ransom-driven attacks. A significant disruption or system failure could interrupt the business, cause loss of sensitive information, reputational harm and claims, and result in additional costs.

Tax risks

Future changes to tax laws in Australia, including changes in the interpretation or application of existing laws by the courts or the ATO, may affect the taxation treatment of the Company's securities or the holding or disposal of those securities. The tax consequences of an investment will depend on each investor's individual circumstances, and investors should obtain their own independent taxation advice in respect of their personal situation.

Climate change

Climate change and related regulation may adversely affect the Company’s activities, costs and financial performance. As a New South Wales-based gold and base metals explorer, the Company may be required to obtain environmental approvals and comply with laws, regulations and government policies designed to mitigate climate change, which may increase costs or affect project timing. Climate change may also result in physical and environmental risks, including more severe weather, floods, drought, water scarcity, temperature extremes and other adverse climatic conditions, which may restrict access to the Company's projects, delay or disrupt exploration activities and affect the markets and industry in which the Company operates.

5.4 General Risks

Economic risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

(a) general economic outlook;

(b) interest rates and inflation rates;

(c) currency fluctuations;

(d) changes in investor sentiment toward particular market sectors;

(e) the demand for, and supply of, capital; and

(f) terrorism or other hostilities.

Securities price fluctuation

The market price of a publicly traded stock is affected by many variables not directly related to the success of the Company. In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies has experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Company's securities.

Share market risk

The market price of the Shares could fluctuate significantly. The market price of the Shares may fluctuate based on a number of factors including the Company's operating performance and the performance of competitors and other similar companies, the public's reaction to the Company's press releases, other public announcements and the Company's filings with the various securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track the Company's securities or the shares of other companies in the resource sector, changes in general economic conditions, the number of the Company's securities publicly traded and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Shares is affected by many variables not directly related to the Company's success and are therefore not within the Company's control, including other developments that affect the market for all resource sector shares, the breadth of the public market for the Shares, and the attractiveness of alternative investments.

Global pandemic

Any future pandemic may have a material adverse impact on the operations and financial performance of the Company. Local, national and international events of this nature are not within the control of the Company including impacts of government and regulatory restrictions that have or may be implemented including as to travel, employment, operational matters, imports or goods and services.

5.5 Speculative nature of investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of Shares in the Company.

6 Additional information

6.1 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) and is subject to the regime of continuous disclosure and periodic reporting requirements. Specifically, as a listed company, the Company is subject to the Listing Rules which require continuous disclosure to the market of any information possessed by the Company which a reasonable person would expect to have a material effect on the price or value of its Shares.

The Directors have adopted a policy on compliance with the Listing Rules which sets out the obligations of the Directors, officers and employees to ensure the Company satisfies the continuous disclosure obligations imposed by the Listing Rules and the Corporations Act. The policy provides information as to what a person should do when they become aware of information which could have material effect on the Company's securities and the consequences of non-compliance.

6.2 Legal framework of this Prospectus

As a "disclosing entity", the Company has issued this Prospectus in accordance with section 713 of the Corporations Act applicable to prospectuses for an offer of securities (and options over the same) which are quoted enhanced disclosure securities and the underlying securities are in a class of securities that were quoted enhanced disclosure securities at all times in the 3 months before the issue of this Prospectus.

This Prospectus is a "transaction specific prospectus". In general terms, a transaction specific prospectus is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the requirements of ASX as applicable to disclosing entities from time to time, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 3 months before the issue of this Prospectus.

As at the date of this Prospectus, ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing Shares under this Prospectus.

Other than as set out in this Prospectus, there is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules that investors or their professional advisers:

(a) would reasonably require for the purpose of making an informed assessment of:

(i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and

(ii) the rights and liabilities attaching to Shares; and

(b) would reasonably expect to find in this Prospectus.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The ASX maintains files containing publicly disclosed information about all listed companies. The Company's file is available for inspection at ASX in Perth during normal working hours. Copies of all documents announced to the ASX by the Company (including the documents set out in Section 6.5) are available at www.rightresources.com.au.

In addition, copies of documents lodged by, or in relation to, the Company with ASIC may be obtained from, or inspected at, an office of ASIC or the registered office of the Company during normal office hours.

6.3 ASIC Instruments

This Prospectus has been issued to facilitate secondary trading of Shares issued under the second tranche of the Placement and any Shares issued upon exercise of the New Options. Issuing this Prospectus will remove any trading restrictions on the sale of Shares issued to Placement Participants under the second tranche of the Placement, and issuing the New Options under this Prospectus will enable persons who are issued the New Options to on-sell any Shares issued on exercise of the New Options pursuant to *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

6.4 ASX waivers

The Company has been granted waiver from Listing Rule 7.3.9 to permit the Company not to include a resolution in the notice of meeting to approve the issue of the New Securities to Eligible Shareholders under the SPP Offer that excludes votes of persons who may participate in the SPP Offer on the condition that the SPP Offer is not underwritten or, if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter of the SPP Offer.

6.5 Information available to investors

The Company will provide a copy of each of the following documents, free of charge, to any investor who so requests during the application period under this Prospectus:

(a) the Annual Financial Report for the Company for the year ended 30 June 2025;

(b) the Half-Year Financial Report for the Company for the period ended 31 December 2025; and

(c) the following documents used to notify ASX of information relating to the Company during the period after lodgement of the Annual Financial Report of the Company for the period ended 30 June 2025 on ASX on 27 October 2025, which was also the date of the Company’s admission to the Official List, and before the issue of this Prospectus:

Date	Announcement
27 October 2025	ASX Market Announcement - Admission and Quotation
27 October 2025	Appendix 1A, Information Form and Checklist, Annexure 1
27 October 2025	Prospectus
27 October 2025	Constitution
27 October 2025	Financial Report 30 June 2023
27 October 2025	Financial Report 30 June 2024
27 October 2025	Financial Report 30 June 2025
27 October 2025	Half-Year Accounts 31 December 2024
27 October 2025	Company Awards Plan
27 October 2025	Corporate Governance Statement
27 October 2025	Securities Trading Policy
27 October 2025	Pre-Quotation Disclosure
29 October 2025	NSW Pilot Gold Project Drives Oversubscribed $10M IPO
29 October 2025	Investor Presentation
29 October 2025	Initial Director's Interest Notice x 5
29 October 2025	Becoming a substantial holder
31 October 2025	Change of Director's Interest Notice
31 October 2025	Change of Director's Interest Notice
31 October 2025	Becoming a substantial holder
3 November 2025	Change of Director's Interest Notice
10 November 2025	Change of Director's Interest Notice
17 November 2025	Drill Mobilisation Underway at Pilot Project
21 November 2025	Drilling at Pilot Project, New Gold Mineralisation Trend
27 November 2025	Major Expansion of Gold Mineralisation at Pilot Project
27 November 2025	Annual General Meeting Presentation
27 November 2025	Results of Meeting
3 December 2025	Application for quotation of securities - RRE
8 December 2025	Change of Director's Interest Notice
11 December 2025	Pilot Project Drilling Update

Date	Announcement
30 January 2026	Quarterly Activities & Cashflow Reports - 31 December 2025
2 February 2026	Application for quotation of securities - RRE
5 February 2026	Extensive Gold-Copper Mineralisation at the Pilot Project
5 February 2026	Extensive Gold-Copper Mineralisation at Pilot - Amendment
11 February 2026	Becoming a substantial holder
20 February 2026	Gold & Silver Exploration Targets for New England Prospects
13 March 2026	Half Yearly Report and Accounts - 31 December 2025
18 March 2026	Investor Presentation
31 March 2026	$1.1m R&D Cash Inflows and Ongoing CODES Partnership
28 April 2026	Quarterly Activities & Cashflow Reports - 31 March 2026
21 May 2026	High-Grade Tungsten Mineralisation Identified at Blue
26 May 2026	Independent Analysis Supports RIRGS Interpretation at Pilot
4 June 2026	Results Indicate Transitional RIRGS Halo Position
5 June 2026	Investor Presentation
15 June 2026	Blue Tungsten Prospect Expands to 4.7km x 3.4km
18 June 2026	PhotonAssay Refines Gold Distribution at Pilot
29 June 2026	Second R&D Funding Tranche Secured
7 July 2026	Trading Halt
9 July 2026	Major Shareholders Support Successful $2.7M Placement
9 July 2026	Proposed issue of securities - RRE
9 July 2026	Proposed issue of securities - RRE
17 July 2026	Blue Metallurgical Sample Returns 0.48% WO3 Head Grade
17 July 2026	Application for quotation of securities – RRE
17 July 2026	Cleansing Notice
22 July 2026	ASX Waiver for General Meeting
23 July 2026	Change of Substantial Holder’s Notice
23 July 2026	Change of Substantial Holder’s Notice

6.6 Design and distribution obligations

The product design and distribution obligations under the Corporations Act (**DDO Obligations**) are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric product. The DDO

Obligations require product issuers to make publicly available a target market determination that explains the target market for certain securities, any distribution conditions and any information related to reviewing and monitoring conduct in relation to the target market determination.

The Company has prepared a TMD in respect of the New Options which is available on the Company's website at www.rightresources.com.au.

6.7 Corporate Governance

The Company has adopted systems of control and accountability as the basis for the administration of corporate governance considered appropriate for an entity of its type. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent that they are applicable to the Company, the Board has adopted the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has disclosed the reasons for the departure in its Corporate Governance Statement. A copy of the Corporate Governance Statement was lodged with ASX on 27 October 2025, and a summary of the Company's corporate governance policies and procedures are available on the Company's website at www.rightresources.com.au.

6.8 Summary of rights and obligations attaching to Shares

(a) Introduction

The New Shares offered pursuant to this Prospectus and obtained through the exercise of the New Options offered pursuant to this Prospectus will rank equally in all respects with the existing Shares on issue at the time.

The rights and liabilities attaching to ownership of Shares are:

- detailed in the Constitution which may be inspected during normal business hours at the registered office of the Company; and
- in certain circumstances, regulated by the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and all other applicable laws and regulations.

A summary of the significant rights, liabilities and obligations attaching to the Shares and a description of other material provisions of the Constitution are set out below. This summary is not intended to be exhaustive and is qualified by the fuller terms of the Constitution. This summary does not constitute a definitive statement of the rights and liabilities of Shareholders.

(b) Meeting of members

Each Shareholder is entitled to receive notice of and, except in certain circumstances, to attend and vote at general meetings of the Company and receive all financial statements, notices and other documents required to be sent to shareholders under the Constitution, the Corporations Act and the Listing Rules. At least 28 days' notice of a meeting must be given to shareholders.

(c) Voting at a general meeting

At a general meeting of the Company, every Shareholder present in person or by proxy, attorney or representative has (a) on a show of hands, one vote and (b) on a poll, one vote for each Share held.

On a poll, every member (or his or her proxy, attorney or representative) is entitled to vote for each fully paid share held (with adjusted voting rights for partially paid shares). The Chair does not have a casting vote.

(d) **Dividends**

Subject to the Corporations Act, the Constitution and any special terms and conditions of issue, the Directors may, from time to time, pay, resolve to pay, or declare any interim, special or final dividend as, in their judgement, the financial position of the Company justifies.

The Directors may fix the amount, time and method of payment of the dividends. The payment, resolution to pay, or declaration of a dividend does not require any confirmation by a general meeting.

(e) **Transfer of Shares**

Subject to the Constitution and to the rights or restrictions attached to any shares or class of shares, a member may transfer all or any of the member's shares by:

- a Proper ASTC transfer (as that term is defined in the Corporations Regulations 2001 (Cth)); or
- an instrument in writing in any usual form or in any other form that the Directors approve, as permitted by the Corporations Act and ASX Listing Rules.

The Company may, in circumstances permitted under the ASX Listing Rules or ASX Settlement Operating Rules, decline to register a transfer of Shares or apply a holding lock to prevent a transfer of Shares.

If the Directors decline to register a transfer or apply a holding lock, the Company must give the party lodging the transfer written notice of the refusal or holding lock and the reason for refusal or holding lock.

(f) **Issue of further Shares**

Subject to the Constitution, the Listing Rules, the ASX Settlement Operating Rules and the Corporations Act, the Directors may issue shares or grant options over unissued shares to any person and they may do so at such times and on the conditions they think fit. The shares may be issued with preferred, deferred or special rights, or special restrictions about dividends, voting, return of capital, participation in the property of the Company on a winding up or otherwise as the Directors see fit.

(g) **Preference shares**

The Company may issue preference shares including preference shares which are liable to be redeemed or convertible to ordinary shares. The rights attaching to preference shares are those set out in the Constitution unless other rights have been approved by special resolution of the Company.

(h) **Winding up**

If the Company is wound up, then subject to the Constitution and to the rights or restrictions attached to a class of shares, any surplus assets must be divided among the Company's members in proportion to the shares held by them (irrespective of the amounts paid or credited as paid on the shares), less any amounts which remain unpaid on these shares at the time of distribution.

(i) **Sale of non-marketable parcels**

Provided that the procedures set out in the Constitution are followed, the Company may sell the shares of a shareholder who holds less than a marketable parcel of those shares. A marketable parcel of shares is defined in the Listing Rules and is, generally, a holding of shares with a market value of less than $500.

(j) **Share buy-backs**

The Company may buy back shares in itself in accordance with the provisions of the Corporations Act and, where applicable, the Listing Rules.

(k) **Variation of class rights**

Subject to the Corporations Act and the terms of issue of a class of shares, wherever the capital of the Company is divided into different classes of shares, the rights attached to any class of shares may be varied with:

- the written consent of the holders of at least three quarters of the issued shares in the particular class; or
- the sanction of a special resolution passed at a separate meeting of the holders of shares in that class.

(l) **Reduction of share capital**

Subject to the Constitution, Corporations Act and Listing Rules, the Company may reduce its share capital in any way permissible by the Corporations Act.

(m) **Proportional takeover provisions**

The Constitution contains provisions requiring shareholder approval before any proportional takeover bid can proceed. The provision will cease to have effect three years from the date of adoption of the Constitution unless it is renewed by special resolution of shareholders in a general meeting.

(n) **Dividend reinvestment plan**

The Constitution contains a provision allowing Directors, on the terms and conditions they think fit, to implement a dividend reinvestment plan (under which any Shareholder or any class of shareholders may elect that the dividends payable by the Company be reinvested by a subscription for Shares in the Company).

(o) **Directors – appointment and removal**

Under the Constitution, the minimum number of Directors is three and the maximum is 12 or such lower number as the Directors determine, provided the proposed lower number has been authorised by general meeting of the Company's members if required under the Corporations Act.

Directors are elected or re-elected by resolution at a general meeting of Shareholders. The Directors may also appoint a Director to fill a casual vacancy on the Board or in addition to the existing Directors, who (other than the managing director) will then hold office until the next annual general meeting of the Company and is then eligible for election at that meeting.

No Director (other than the managing director) may hold office without re-election after three years or beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected (whichever is later).

(p) **Directors – voting**

Questions arising at a meeting of Directors will be decided by a majority of votes of the Directors present at the meeting and entitled to vote on the matter.

In the case of an equality of votes on a resolution, the chair of the meeting has a casting vote, unless there are only two Directors present or qualified to vote, in which case the proposed resolution is taken as having been lost.

(q) **Variation of the Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of members present and voting at a general meeting of the Company. The Company must give at least 28 days' written notice of its intention to propose a resolution as a special resolution.

(r) **Directors' and officers' indemnity**

The Company, to the extent permitted by law, may indemnify each person who is a current or former Director, executive officer, officer or auditor of the Company, and such other officers or former officers of the Company or its related bodies corporate as the Directors in each case determine, against any losses or liability incurred by that person as an officer or auditor of the Company or of a related body corporate of the Company including, but not limited to, a liability for negligence or for reasonable legal costs on a full indemnity basis.

The Company, to the extent permitted by law, may enter into and pay premiums on a contract insuring any person who is a current or former Director, executive officer, officer or auditor of the Company, and such other officers or former officers of the Company or its related bodies corporate as the Directors in each case determine, against any liability incurred by the person as an officer or auditor of the Company or of a related body corporate of the Company including, but not limited to, a liability for negligence or for legal costs.

6.9 Terms and conditions of New Options

A summary of the material terms and conditions of the New Options is as follows: (**Entitlement**): Each New Option gives the holder the right to subscribe for one Share in the Company upon the payment of the Exercise Price.

(a) (**Expiry Date**): The New Options will expire at 5:00pm (AWST) on the date that is two years from the date of issue (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(b) (**Exercise Price**): Subject to paragraph (j), the amount payable upon exercise of each New Option is A$0.09 per New Option (**Exercise Price**).

(c) (**Exercise Date**): A written notice of exercise (**Exercise Notice**) is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt by the Company of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(d) (**Exercise**): A holder may exercise their New Options by delivering to the registered office of the Company, before the Expiry Date:

(i) an Exercise Notice specifying the number of New Options being exercised; and

(ii) payment of the Exercise Price for each New Option being exercised.

(e) (**Minimum exercise**): All or some of the New Options may be exercised, provided that the number of Shares issued upon exercise of the number of New Options in any parcel is not less than a Marketable Parcel (as that term is defined in the Listing Rules), except where less than a Marketable Parcel would be held in which case all the New Options must be exercised.

(f) (**Timing of issue of Shares on exercise**): Subject to the Corporations Act, the Listing Rules and these terms and conditions, within five Business Days of receipt of the Exercise Notice accompanied by the appropriate Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Exercise Notice.

(g) (**Transferability**): The New Options will not be transferable.

(h) (**Ranking of Shares**): All Shares allotted upon the exercise of New Options will upon allotment be fully paid and rank equally in all respects with other Shares.

(i) (**Quotation**): The New Options will not be quoted on ASX.

(j) (**Reconstruction**): If there is a consolidation, subdivision or similar reconstruction of the capital of the Company, then subject to the Listing Rules, the number of Shares to which each holder of New Options is entitled on exercise of the outstanding New Options will be reduced or increased in the same proportion as, and the nature of the Shares will be modified to the same extent that, the capital is consolidated, subdivided or reconstructed, and the Exercise Price of the New Options will be adjusted so that the total amount payable on exercise will not alter.

(k) (**Participation rights**): The New Options do not entitle the holder to participate in the surplus profits or assets of the Company upon winding up. There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(l) (**Entitlements and bonus issue**): The New Options do not entitle the holder to participate in new issues of capital offered to Shareholders such as bonus issues and entitlement issues.

(m) (**Dividends**): The New Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.

(n) (**Amendments**): The New Options do not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

6.10 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

6.11 Interests of Directors

(a) Directors' holdings

The relevant interest of each of the Directors in the securities of the Company at the date of this Prospectus, and not including any New Securities that may be issued to Directors who are Eligible Shareholders under the SPP Offer, are set out below.

Director[1]	Shares	Options[2]	Performance Rights[3]
Mr Chris Brown	366,665	950,000	360,000
Mr Graham Howard	5,376,748	1,150,000	760,000
Ms Lauren Robinson	1,429,493	1,000,000	720,000
Mr Greg Winch	750,000	900,000	510,000
Mr Michael Willoughby	1,699,224	900,000	480,000

Notes:

1. And/or their associated entities, as detailed below:
   a. **Mr Chris Brown** – comprises:
      - 266,665 Shares, 950,000 Incentive Options and 360,000 Incentive Performance Rights held by Wildzen Enterprises Pty Ltd <Wildzen A/C>; and
      - 100,000 Shares held by Kaizen BC Pty Ltd <Kaizen BC Unit A/C>.

   b. **Mr Graham Howard** – comprises:
      - 47,914 Shares, 1,150,000 Incentive Options and 760,000 Incentive Performance Rights held directly by Mr Howard;
      - 4,594,370 Shares held by Flower & Dough Pty Ltd <The Howard Family A/C>; and
      - 734,464 Shares held by Howard Super Nominees Pty Ltd <Howard S/F A/C>.

   c. **Ms Lauren Robinson** – comprises:
      - 479,493 Shares, 1,000,000 Incentive Options and 720,000 Incentive Performance Rights held directly by Ms Robinson; and
      - 950,000 Shares held by Timothy David Parker Robinson <Robinson Family A/C>, of which Ms Robinson is a potential beneficiary. Timothy David Parker Robinson is the spouse of Ms Robinson.

   d. **Mr Greg Winch** - comprises 750,000 Shares, 900,000 Incentive Options and 510,000 Incentive Performance Rights held by Gregory Charles Winch & Georgina Louise Pagey <Winch-Pagey A/C>.

   e. **Mr Michael Willoughby** – comprises:
      - 662,731 Shares, 900,000 Incentive Options and 480,000 Incentive Performance Rights held directly by Mr Willoughby; and
      - 1,036,493 Shares held by Pacific One Capital Pte Ltd, of which Mr Willoughby is a Founding Partner and controller.

2. Incentive Options granted prior to Listing pursuant to the Company Awards Plan with an exercise price of $0.20 and an expiry date of 1 September 2028, escrowed until 29 October 2027.
3. Incentive Performance Rights granted prior to Listing pursuant to the Company Awards Plan with 5 tranches of vesting hurdles as set out within section 7.3(b) of the Company's Initial Public Offering Prospectus released to the ASX on 27 October 2025.

(b) **Remuneration of Directors**

The Constitution of the Company provides that the non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum sum per annum from time to time determined by the Company in general meeting (which is currently $500,000 per annum).

A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Details of remuneration provided to Directors and their associated entities during the 2026 financial year (ending 30 June 2026) and the 2025 financial year (ended 30 June 2025) (unaudited) are as follows:

Director	Financial Year	Salary & Fees	Super-annuation	Other	Equity Incentives	Total
		($)	($)	($)	($)	($)
Chris Brown	30-Jun-26	72,500	8,700	-	125,523	206,723
	30-Jun-25	60,000	6,900	15,238	-	82,138
Graham Howard	30-Jun-26	320,833	30,000	50,100	170,114	571,047
	30-Jun-25	40,000	4,600	303,300		347,900
Lauren Robinson	30-Jun-26	242,833	29,140	18,200	151,239	441,412
	30-Jun-25	40,000	4,600	154,400		199,000
Greg Winch	30-Jun-26	54,523	6,543	-	128,383	189,449
	30-Jun-25	-	-	-	-	-
Michael Willoughby	30-Jun-26	57,581	6,909	273,301	126,702	464,493
	30-Jun-25	-	-	-	-	-

Notes:

1. Chris Brown was appointed as a Director on 1 March 2024; Graham Howard was appointed as a Director on 26 February 2024; Lauren Robinson was appointed as a Director on 18 August 2023; Greg Winch was appointed as a Director on 5 August 2025; Michael Willoughby was appointed as a Director on 18 July 2025.Other remuneration includes consulting fees paid to the directors either individually or through their associated entities.

(c) **Directors' interests**

Except as disclosed in this Prospectus, no Director (whether individually or in consequence of a Director's association with any company or firm or in any material contract entered into by the Company) has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

(i) the formation or promotion of the Company;

(ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or

(iii) the Offers.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to any Director or to any company or firm with which a Director is associated to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her or his or her company or firm with which the Director is associated in connection with the formation or promotion of the Company or the Offers.

The Company has paid insurance premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings while acting in the capacity of a Director.

(d) **Deeds of Access and Indemnity**

The Company has signed a Deed of Indemnity, Insurance and Access with each of its Directors. Those deeds in effect require the Company to procure, until the period expiring seven years after they cease to be a Director, a directors' insurance policy which insures the Directors against certain liabilities incurred by the Directors as a director of the Company and, where applicable, its related bodies corporate.

Under the Deeds of Indemnity, Insurance and Access, the Company agrees to indemnify the Directors against liabilities and legal expenses incurred as a director of the Company and, where applicable, its related bodies corporate.

6.12 Interests of named persons

Except as disclosed in this Prospectus, no promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, holds, or during the last two years has held, any interest in:

(a) the formation or promotion of the Company;

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or

(c) the Offers,

and no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to a promoter or any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus for services rendered by that person in connection with the formation or promotion of the Company or the Offers.

6.13 Consents

Each of the other parties referred to in this Section 6.13:

(a) has not authorised or caused the issue of this Prospectus;

(b) does not make, or purport to make, any statement in this Prospectus or on which a statement made in this Prospectus is based other than as specified in this Section; and

(c) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Automic has had no involvement in the preparation of any part of this Prospectus other than being named as the Company's Share Registry. Automic has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for any part of this Prospectus.

There are a number of persons referred to elsewhere in this Prospectus who are not experts and who have not made statements included in this Prospectus nor are there any statements made in this Prospectus on the basis of any statements made by those persons. These persons did not consent to being named in this Prospectus and did not authorise or cause the issue of this Prospectus.

6.14 Related party transactions

There are no related party transactions entered into by the Company that have not been disclosed to Shareholders either in this Prospectus or in announcements made to the ASX.

6.15 Expenses of the Offer

The estimated expenses of the Offers including legal fees, ASX fees and ASIC fees are estimated to be $100,000 excluding GST.

6.16 Governing law

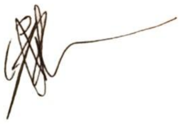
The information in this Prospectus, the Offers and the contracts formed on acceptance of the Offers are governed by the law applicable in Western Australia. Any person who applies for New Securities submits to the non-exclusive jurisdiction of the courts of Western Australia.

7 Directors' authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Dated: **5 August 2026**



Chris Brown
Non-Executive Chair
For and on behalf of Right Resources Limited

8 Defined terms

A$ and $	means Australian dollars, unless otherwise stated.
Applicant	means a person or entity who applies for New Securities under an Offer.
Application Form	means an application form attached to or accompanying this Prospectus in relation to either of the Offers.
Application Monies	means application monies for New Shares offered under this Prospectus received by the Company from an Applicant.
ASIC	means the Australian Securities and Investments Commission.
ASIC Instrument	means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.
ASX	means ASX Limited (ABN 98 008 624 691) or the financial market operated by it, as the context requires.
ASX Settlement	means ASX Settlement Pty Ltd (ABN 49 008 504 532).
ASX Settlement Operating Rules	means the operating rules of the settlement facility provided by ASX Settlement as amended from time to time.
AWST	means Australian Western Standard Time.
Board	means the board of Directors as at the date of this Prospectus.
BPAY®	means BPAY®, the Australian electronic bill payment service.
Business Day	means every day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
Capital Raising	has the meaning set out in the "Letter from the Chair" at the front of this Prospectus.
CHESS	means the Clearing House Electronic Sub-register System operated by ASX Settlement.
Closing Date	means the closing date for the applicable Offer provided in the "Important dates" at the front of this Prospectus (unless extended, withdrawn or closed early by the Company).
Company	means Right Resources Limited (ABN 81 649 632 744).
Constitution	means the constitution of the Company as at the date of this Prospectus.
Corporations Act	means the *Corporations Act 2001* (Cth).
Custodian	has the meaning set out in Section 2.1(e).
Custodian Certificate	has the meaning set out in Section 3.2.
DDO Obligations	has the meaning set out in Section 6.6.
Directors	means the directors of the Company as at the date of this Prospectus.
EFT	means electronic funds transfer.
Eligible Beneficiary	has the meaning set out in Section 2.1(e).
Eligible Shareholder	in relation to the SPP Offer, has the meaning set out in Section 2.1(d).
Exercise Date	has the meaning set out in Section 6.9.
Exercise Price	has the meaning set out in Section 6.9.
Exercise Notice	has the meaning set out in Section 6.9.
General Meeting	has the meaning set out in the "Letter from the Chair" at the front of this Prospectus.
Issue Price	means $0.09 per New Share.

JORC Code	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that (or any subsequent) edition, unless stated otherwise.
Listing Rules	means the Listing Rules of ASX.
Mineral Resource	has the meaning set out in the JORC Code.
New Options	has the meaning set out on the cover page of this Prospectus.
New Securities	means New Shares and/or New Options offered under this Prospectus (as the context requires).
New Shares	means new Shares offered under the SPP Offer and to be issued under the second tranche of the Placement.
Notice of Meeting	has the meaning set out in Section 2.1.
Offer	means either the SPP Offer or the Placement Options Offer, as the context requires.
Official List	means the official list of the ASX.
Official Quotation	means official quotation on the ASX.
Opening Date	means the opening date for the applicable Offer provided in the “Important dates” at the front of this Prospectus.
Option	means an option to acquire a Share.
Ore Reserve	has the meaning set out in the JORC Code.
Performance Right	means a right to acquire a Share upon the achievement of specified performance criteria.
Placement	has the meaning set out in the “Letter from the Chair” at the front of this Prospectus.
Placement Options Offer	has the meaning set out on the cover page of this Prospectus.
Placement Participants	means those who have been issued Shares under the first tranche of the Placement and those who have or will successfully subscribe for and will be issued Shares under the second tranche of the Placement.
Prospectus	means this prospectus dated 5 August 2026.
Register	means the register of Shareholders.
Section	means a section of this Prospectus.
Share	means a fully paid ordinary share in the capital of the Company.
Share Registry or Automic	means the Company’s share registry, Automic Pty Ltd.
Shareholder	means the registered holder of a Share.
SPP	has the meaning set out on the cover page of this Prospectus.
SPP Offer	has the meaning set out on the cover page of this Prospectus.
TMD or Target Market Determination	means the target market determination prepared by the Company in respect of the New Options.
Trading Day	has the meaning given to that term in the Listing Rules.
U.S. Securities Act	means the U.S. Securities Act of 1933.

Corporate directory

Directors

Chris Brown – Non-Executive Chair

Graham Howard – Managing Director & Chief Executive Officer

Michael Willoughby – Non-Executive Director

Greg Winch – Non-Executive Director

Lauren Robinson – Executive Director

Company Secretary

Jessamyn Lyons

Registered Office

C/- Occam Corporate
Ground Floor
41-47 Colin Street West
Perth WA 6005

Telephone: +61 8 6245 2050
Website: www.rightresources.com.au
ASX code: RRE

Auditors*

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000

Share Registry*

Automic Pty Ltd
Level 5, 191 St Georges Terrace
Perth, WA 6000

Telephone:
(toll free within Australia) 1300 288 664
(outside Australia) +61 2 9698 5414

**named for information purposes only*