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RESOURCING REVOLUTION

13 July 2022

ASX RELEASE

Major New Anomaly Directly Beneath Dianne

New EM conductive response identical to the Dianne high grade copper zone

Highlights

- Downhole Electromagnetic (DHEM) and Fixed-Loop EM (FLEM) surveys have identified an exciting new anomaly showing an identical conductive response to the already drill validated very high-grade Massive Sulphide copper lens near surface.
- This work follows recent diamond drilling assays where grades of up to 19.8% copper were reported[1].
- Revolver is well funded with over $8 million in cash (as at 31 March 2022) to prioritise follow up work associated with this anomaly.

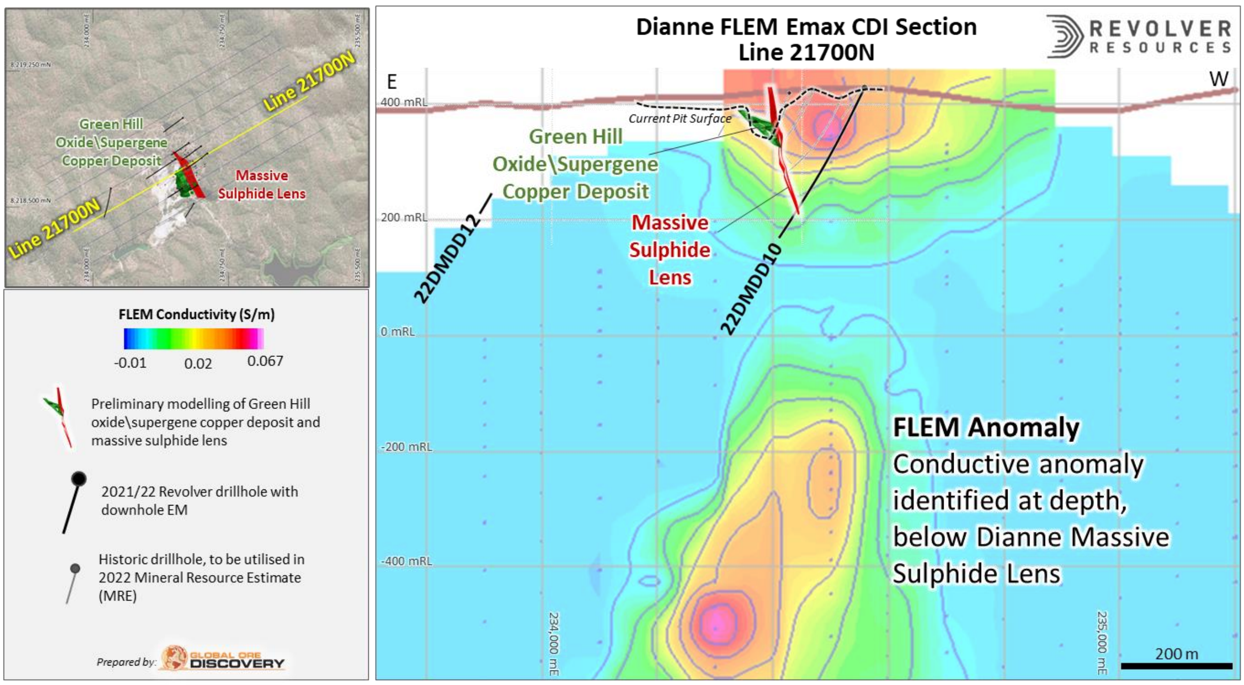

Figure 1: The EMax deep conductive response detected beneath existing Dianne pit showing identical conductive response to the proven Dianne Massive Sulphide lens near surface.

Revolver Resources Holdings Limited (ASX:RRR) ("Revolver" or the "Company") has identified a major new and potentially significant EM anomaly directly below the existing high grade massive sulphide copper ore body at its Dianne Copper Project in far north Queensland's Hodgkinson Province.

Revolver's recently completed Phase 1 drill program at Dianne has provided clarity and confirmation of geology and geochemistry of the shallower mineralisation, both the Dianne Massive Sulphide[1] lens and the adjoining wider Green Hill zone[2, 3].

A recently completed 9-hole downhole and 7-line fixed loop surface electromagnetic program in the immediate vicinity of the existing Dianne pit now provides support for the potential of the deeper conductive anomaly. The near surface Dianne Massive Sulphide lens has been comprehensively drill-tested and validated. As seen in Figure 1, the coincident geophysics response from the Massive Sulphide Lens displays an identical correlation to the new deeper conductive anomaly.

As a matter of priority, further specialist ground-based geophysics work will be undertaken across the area of the existing pit to better define the depth and form of the anomaly, which will then guide subsequent exploration activities.

Revolver Managing Director, Mr Pat Williams, said

"We are very pleased our continued work on the Dianne Copper Project with multiple phases of systematic, modern exploration is yielding remarkable results. As well as commencing a more dedicated regional program of work, we continue to examine around the existing Dianne pit and the associated trending structures for upside potential."

"We are building on the geological knowledge obtained from the Phase 1 drill program by adding incremental state-of-the-art exploration activities. The recent combined downhole and surface electromagnetic program completed around the Dianne pit has revealed very exciting responses from the conductive anomaly, showing an identical conductive response to the known Dianne Massive Sulphide lens we know exists at shallower depths."

"We are very pleased to see upside potential from the results of our recent exploration work. We are responding to these results by prioritising additional new work now with a view to defining priority drill targets into this anomaly in the next round of drilling due to commence in coming months."

Down Hole (DHEM) and Fixed Loop Electromagnetic Survey (FLEM) at Dianne

Electromagnetic (EM) geophysical surveys, both surface and airborne, are widely used as a primary targeting tool for identifying massive sulphide deposits, such Dianne. A DHEM and FLEM survey was completed at the Dianne Project by GAP Geophysics. The FLEM was run concurrently with the DHEM, using the same transmitter loops and frequencies. In total, nine

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[1] *RRR ASX Release 28 April 2022, Drill assays confirm very high Copper grade at Dianne.*

[2] *RRR ASX Release 2 May 2022, Assays unlock scale of Dianne Project.*

[3] *RRR ASX Release 22 June 2022, Significant drill intercepts returned at Dianne.*

drillholes were surveyed with DHEM, and seven surface lines of FLEM were completed with details shown in Figure 2 below.

DHEM holes 21DMDD05, 21DMDD06, 22DMDD07, 22DMDD10, 22DMDD13, 22DMDD14 and 22DMDD17 (Group 1) were clustered around the Dianne Mine deposit with the intent of defining conductive extensions to the known orebodies. DHEM holes 22DMDD11 and 22DMDD12 were located north and west respectively of the Dianne Mine, testing additional target areas.

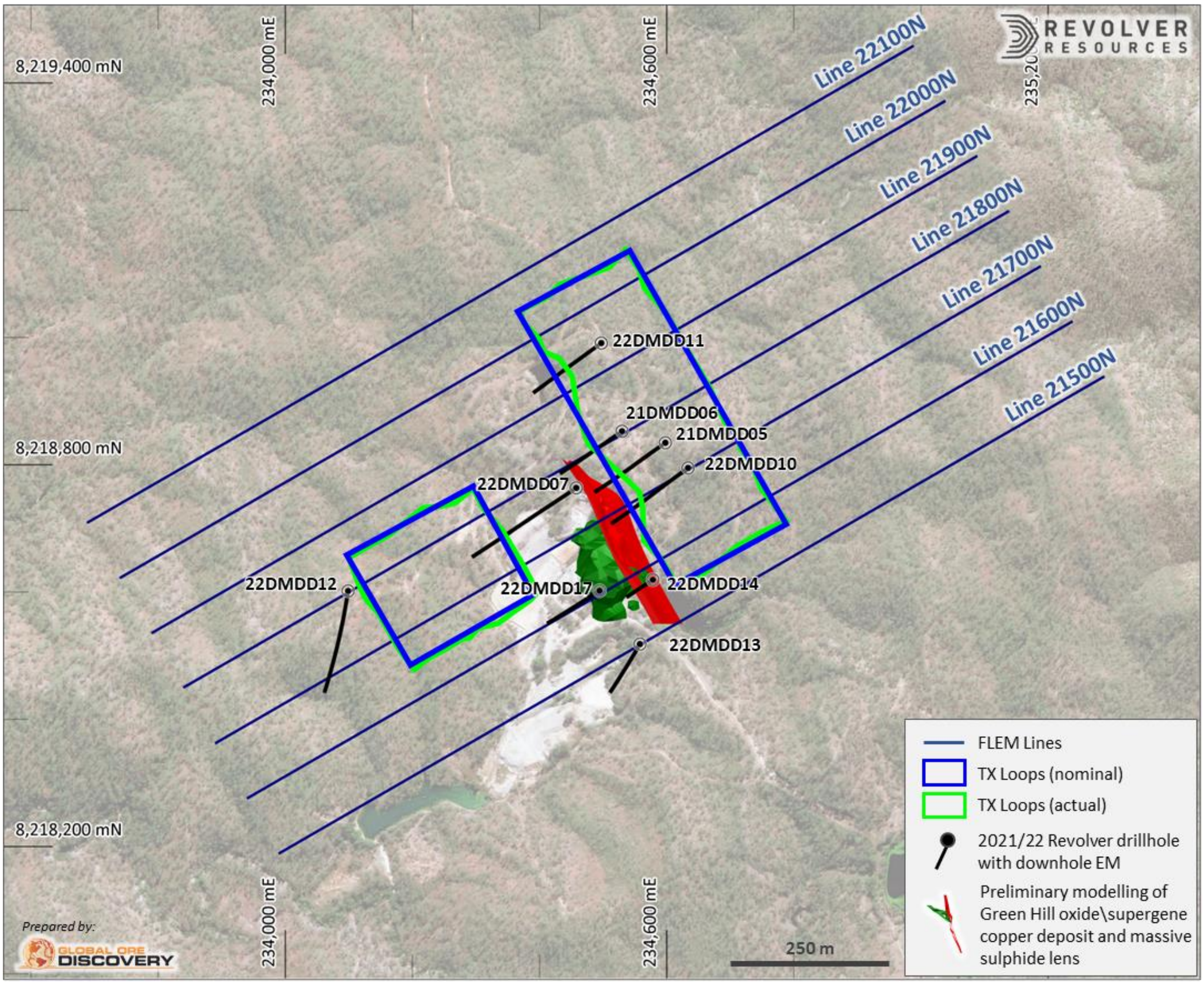

Figure 2: Location of DHEM Surveyed drillholes, Transmitter loops and FLEM survey lines at Dianne.

All data was received in Maxwell project files which facilitated subsequent plate modelling to be completed in Maxwell software. Initial modelling of the Group 1 holes indicated close agreement with some conductive plates closely aligned with the Dianne Massive Sulphide Lens and in-ground mine infrastructure.

For further details on the DHEM and FLEM survey parameters and processing methodology, refer to Annexure 1: Dianne EM Survey and Annexure 2: JORC Table 1.

Geophysical Modelling Supports Potential Deeper Anomaly

Results from the DHEM and FLEM surveys tie in closely to the known near surface geology and established areas of mineralisation, and further confirm the following:

- The DHEM survey in the Group 1 drillholes in proximity to the Dianne Mine reflect two primary conductive sources:
    - an EM response probably reflecting the steel in the historic Mine Shaft, and
    - the EM conductive response for the known Dianne Massive Sulphide Lens, largely located below and extending along trend about 170 meters.

- The associated FLEM lines also model plate conductors at the Dianne Mine similar to the DHEM, and indicate:
    - a near-surface depth-limited conductor to the north of the Mine (Di-NW), related to the known massive sulphide lens, and
    - importantly an additional previously unrecognized response that may represent a new deep conductor on the southern edge of the FLEM survey also on the Dianne Mine trend.

The combined DHEM and FLEM geophysical modelling provides confirmation of the limits and depth extent of the known Dianne Massive Sulphide lens in the near surface zone. The modelled response of the upper Massive Sulphide lens, as seen is Figure 1, shows a discrete depth limit to the Dianne Massive Sulphide that is consistent with the results for recent Revolver drilling[3].

The positive new development from the Conductivity Depth modelling also illustrates an additional EM conductivity anomaly at depth potentially indicating the presence of new concealed sulphide mineralisation with similar geophysical characteristics to the known massive sulphide lens. This new FLEM conductivity anomaly is a high priority target for follow up advanced field activity by Revolver.

A program of Moving Loop electromagnetic (MLEM) survey lines is planned to gain a higher degree of confidence and precision on the depth and form of the deeper conductivity anomaly. This information could also be used to optimally design and potential drill testing of the EM anomaly.

Next Steps for Dianne

Revolver has fully scaled up near pit and step-out exploration activities during this 2022 field season. The Company continues to deliver upon the prospectus commitments to make use of modern exploration techniques to identify major potential upside around the Dianne pit and stepping out across the wider tenement package. Further work outlined below is presently underway or planned in coming months.

Additional Exploration

- Additional surface EM Survey follow up for new deeper conductive anomaly – August 2022.
- Alteration interpretation and targeting of Worldview 3 satellite imagery – underway.
- Tenement scale Heliborne EM Survey – planned July/August 2022.
- Regional reconnaissance follow-up of alteration targets and Heli EM anomalies Q3 2022.

This announcement has been authorised by the Board of Revolver Resources Holdings Limited.

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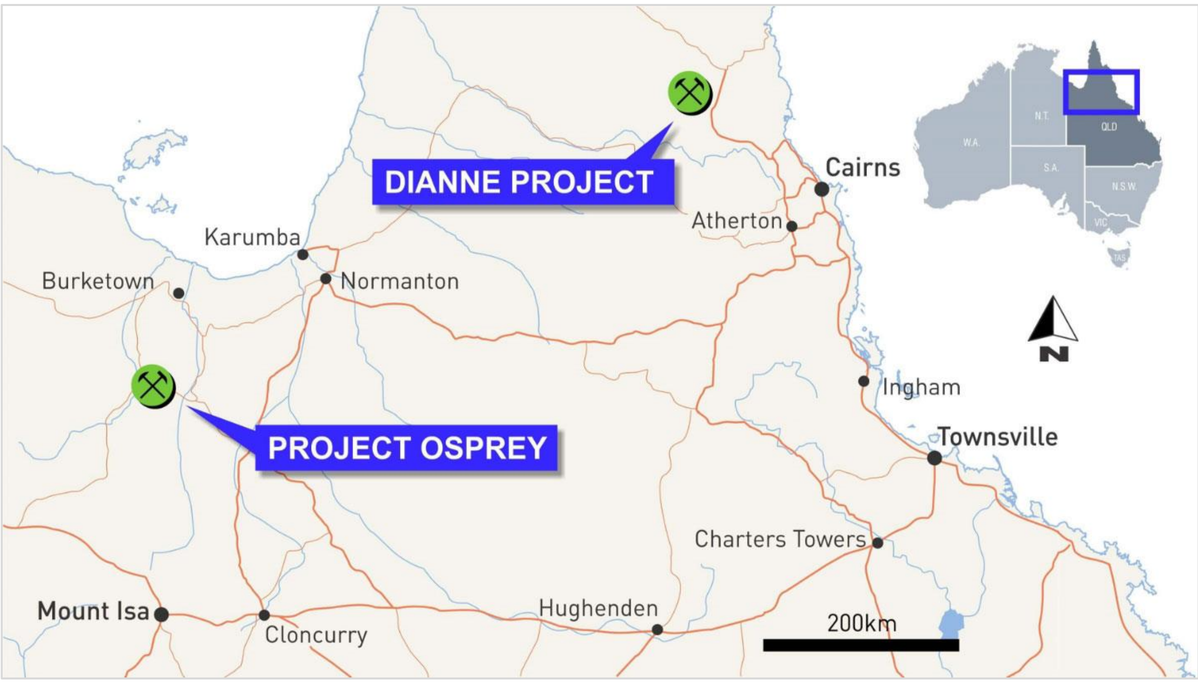
About Revolver Resources

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

1) Dianne Project, covering six Mining Leases and an Exploration Permit in the proven polymetallic Hodkinson Province in north Queensland, and;

2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information
www.revolverresources.com.au



Competent Person

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Graeme Mackee, Principal Geophysicist (BSc.). Mr Mackee is a Principal Geophysicist for GeoDiscovery Group Pty Ltd, an independent geophysics consulting company. Mr Mackee has over 40 years' experience as a geophysicist working across a broad range of mineralisation styles and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mackee consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

<u>No New Information or Data:</u> This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements - as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

<u>Disclaimer regarding forward looking information:</u> This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Annexure 1: Details of the Dianne Down Hole and Fix Loop Electromagnetic Survey

Initial modelling of the Group 1 holes indicated close agreement with some conductive plates closely aligned with the Dianne Mine orebodies. Subsequent refining of these models suggests that one plate (Plate Di-1 in Figure 3 below) aligns closely with the old shaft and is likely sourced from steel frame in the shaft.

The second plate, Di-2, lies below the shaft and old workings, which don't appear to have any significant EM response, and extends down by some 52.5 meters and along strike by some 170 meters. This conductive plate appears to be well constrained by the DHEM in drillholes 21DMDD06, 21DMDD05 and 22DMDD10.

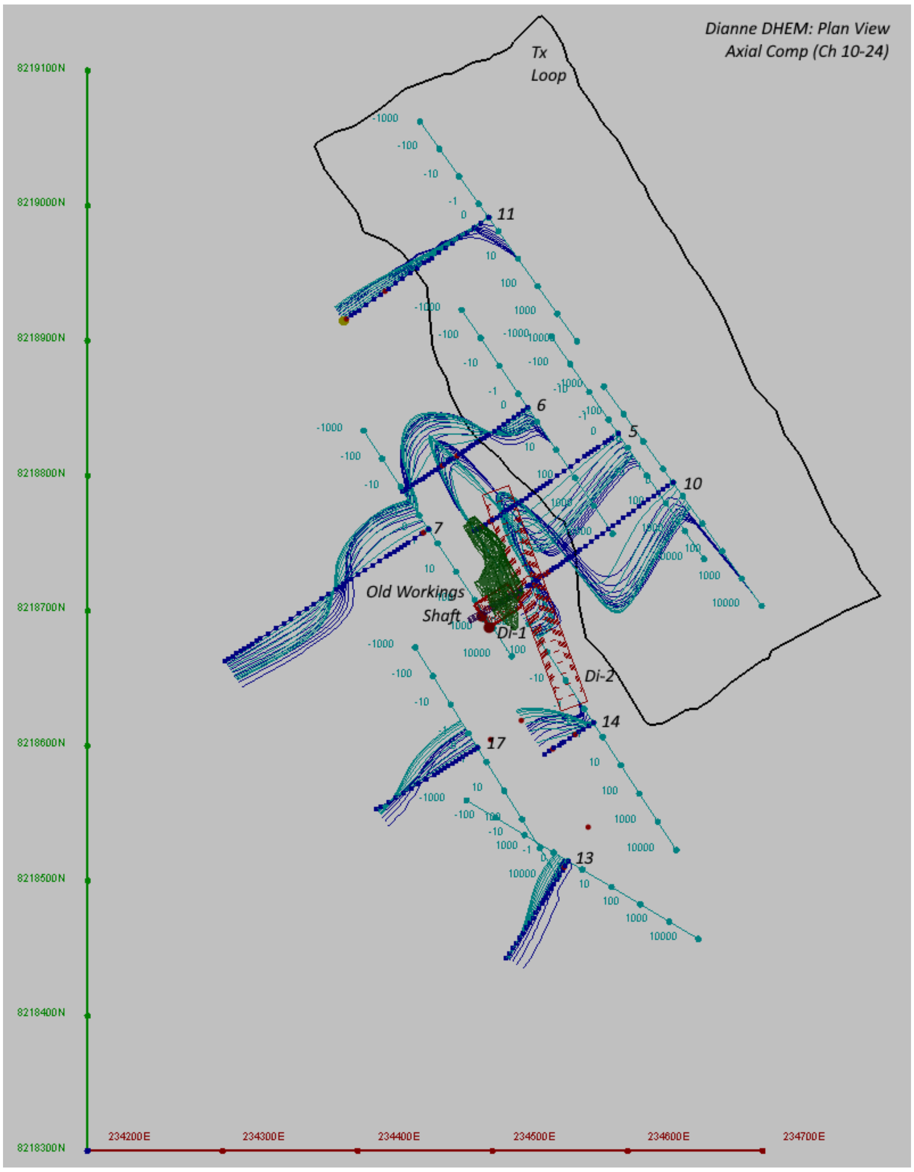


Figure 3: Plan View of Dianne Mine Area DHEM showing Plates at mine-site and observed/model responses.

Plate-modelling in Maxwell was completed on the FLEM data. The significant conductors identified by the FLEM are shown in Figures 3a and 3b, along with plate parameters.

- Plate Di-NW: This plate is most apparent in the mid-time FLEM channel images. Modelling indicates the likely source of this FLEM anomaly is a near-surface depth-limited plate (Figures 3a and 3b).

- Plate Di-1: Plate Di-1 correlates closely with the Dianne Mine shaft, and is considered a predominantly cultural source.

- Plate Di-2: This plate sits below the Dianne Mine shaft/mine-workings. It is similar to that modelled for the associated DHEM data but not as extensive, and represents the response of the original Dianne orebody extensions.

- Plate Di-S: The southernmost FLEM line does show a weak broad-wavelength FLEM response on the Dianne mineralisation trend, and subsequent modelling indicates a deep (in excess of 220m below surface) conductive plate (Figures 3a and 3b).

There is a weak response slightly west from Dianne correlating with the Greenhill mineralisation zone, and this likely indicates weak conductivity within this mineralisation.

The FLEM data were subsequently subjected to Conductivity-Depth-Imaging (CDIs) using the Emax software and the Total-Field resultant of the 3-components. The resultant CDI modelling indicates a separate new conductive zone below the know massive sulphide lens, as indicated in Figure 4. As an initial modelling approach, the CDI's have identified a priority area for immediate follow up work. CDI modelling is less precise with depth and a therefore tighter depth control and anomaly definition will be required before drill targets can be specified. Subsequent EM work will be undertaken as a priority to better define this target.

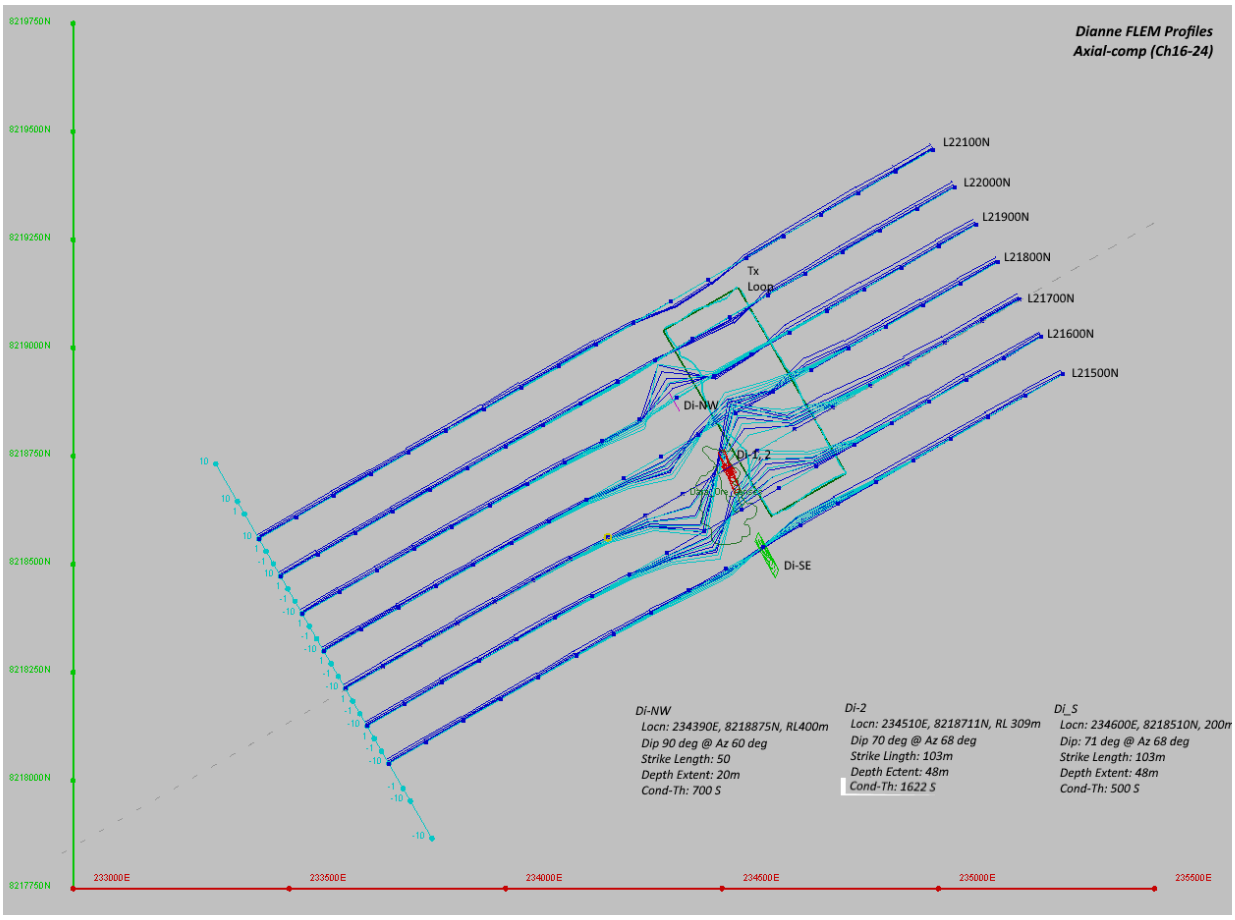


Figure 3a: *FLEM Profiles (Z-comp, Ch 16-24): Plan View with significant plate models*

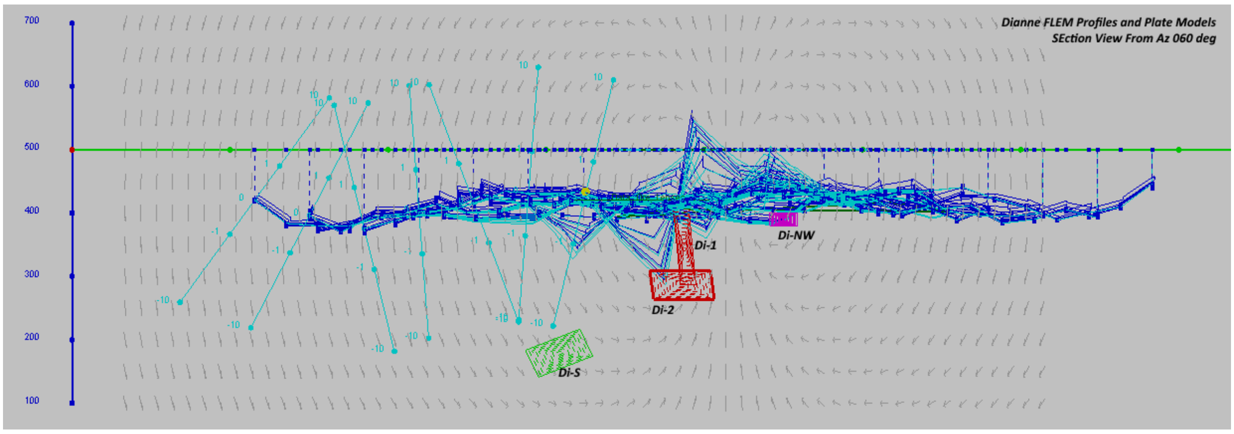


Figure 3b: *FLEM Profiles Z-comp, Ch 16-24): Section View from 060 deg, with significant plate models.*

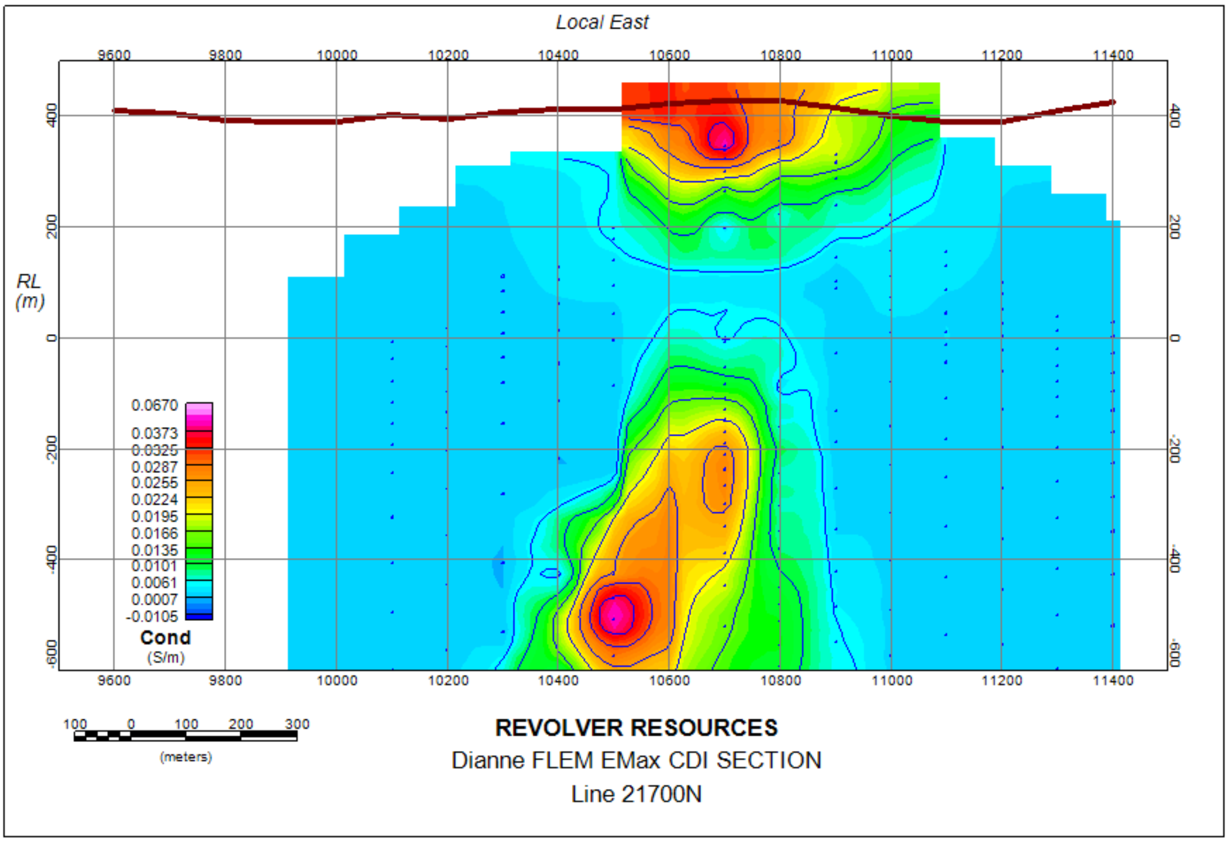


Figure 4: *FLEM Emax CDI section on Line 21700 (across old Dianne pit) showing deeper conductivity anomaly.*

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

This Table 1 refers to 2021/2022 Revolver (RRR) drilling recently completed at the Dianne deposit. This Table 1 reflects an ongoing exploration program at time of compilation.

Drilling and exploration at Dianne has been carried out by various Companies from 1958 to 2021. Where possible historical exploration and drilling information is currently being sourced, validated and complied into a GIS database. This is not detailed in this Table 1. The Company and the competent person note verification is ongoing.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Drilling at Dianne by Revolver Resources (RRR) is diamond drilling with HQ3 and HQ core and NQ3 and NQ2. Holes are between 60-300 m deep. Sampling • The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.25 -1.2 m. • The core was cut in half by a diamond core saw on site with care taken to sample the same side of core for a representative sample. • Fragments of broken or clayey core were sampled using a small plastic ensuring fragments were taken uniformly along the core length. Friable material on exposed fracture surfaces on the ends of core potentially containing copper, zinc, cobalt oxides that may be washed away with core sawing have had a representative part of the fracture surface scraped from the surface and added to the sample prior to cutting Assaying • Samples were assayed at the ALS Townsville laboratory. • Assaying included Au 30 g fire assay AA finish (Lab Code Au-AA25) and a 33- element suite with near-total four acid digest and ICP-AES finish (Lab Code ME-ICP61). Base metal assays > 10,0000 ppm were re-assayed with Ore grade analysis (Lab Code OG62). • Sample preparation included weighing samples, drying to 60°C, crushing core to 2 mm, splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 um.

Criteria	JORC Code explanation	Commentary
		• ½ core samples are acceptable for the styles of mineralisation encountered and the stage of development, with ¼ core acceptable for check assays. • HQ3/HQ/NQ3/NQ2 core size is an acceptable standard. • Sample preparation and assaying by the ALS Brisbane laboratory is considered adequate for the style and mineralogy of the mineralisation encountered.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The RRR holes were drilled by DDH1 Drilling using a Sandvik DE170 track mounted rig • Core diameter is HQ3/HQ (61.6/63.5 mm) at surface with NQ3/NQ2 (45.1/50.6 mm) at depth. HQ3 and NQ3 are triple tube. • Core was oriented with a Reflex Act II tool, the oriented core line was recorded for length and confidence and was never sampled, preserving the line for future use.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drill recovery is recorded run by run reconciling against driller's depth blocks noting depth, core drilled, and core recovered. • Assay sample recovery was also measured prior to sampling to ensure an accurate measure of the sample's representivity. • Sample recovery was maxmised whilst drilling with the use of triple tube in the less competent ground at the start of the hole. • Core recovery was monitored by the supervising geologist whilst drilling. • The relationship between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material is unknown at this stage of drilling and will be examined as part of the upcoming Mineral Resource Estimate.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)*	• The logging scheme used by RRR is interval based with separate logs for lithology, oxidation, alteration, mineralisation, and structure. • Core run recovery and RQD, and assay sample recovery are also collected. • Key information such as metadata, collar and survey information are also recorded.

Criteria	JORC Code explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	• Logging will be stored in MX Deposit Database software which utilises validated logging lists and data entry rules. • Other data collection includes magnetic susceptibility and bulk density. All core trays were photographed. • Selected samples were also sent for petrography. • The logging of core is both qualitative and quantitative. Lithology, oxidation, mineralisation and structural data contain both qualitative and quantitative fields. Alteration is qualitative. The recovery (core run and sample), RQD, magnetic susceptibility and specific gravity measurements are quantitative. • The level of logging detail is considered appropriate for exploration and resource drilling. • The entire length of all drillholes was geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.25 - 2 metres. • Sampling is ½ cut core by diamond core saw by experienced Map2Mine onsite technicians. • ALS Townsville sample preparation comprised weighing samples, drying to 60°C then crushing core to 2 mm, splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 um. • Sub sampling quality control duplicates are implemented for the lab sub sampling stages. • At the lab riffle split stage, the lab was instructed to take a coarse duplicate on the same original sample for the field duplicate. • At the pulverising stage, the lab was instructed to take a pulp duplicate on the same original sample for the field duplicate. • Additionally, ALS undertake repeat assays for Au, four acid digest and ore grade analysis as part of its standard procedure. • Additional ALS pulverisation quality control included sizings - measuring % material passing 75 µm.

Criteria	JORC Code explanation	Commentary
		• Quartz washes were requested during sample submission after samples with logged native copper to minimise sample contamination. • Company duplicates (field, coarse reject, pulp) were acceptable. • Quartz wash assays were generally acceptable. • Core cut by core saw is an appropriate sample technique. • The HQ3/HQ/NQ3/NQ2 core size and majority ½ core sampling are appropriate for grain size and form of material being sampled. • Sampling methodology, sample preparation and assaying by the ALS Brisbane laboratory is considered to be appropriate for the style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed at the ALS Townsville laboratory. • Assaying included Au by 30 g fire assay AAS finish (Lab Code Au-AA25) and a 33-element suite with near-total four acid digest and ICP-AES finish (Lab Code ME-ICP61). Base metal assays > 10,0000 ppm were re-assayed with Ore grade analysis (Lab Code OG62). • Sample preparation comprised weighing samples, drying to 60°C, then crushing core to 2 mm, splitting by a Boyd rotary splitter then pulverising a subsample to 85%, 75 µm. • Company control data includes insertion of coarse and pulp blanks and certified standards for Au, Ag, Cu, Pb and Zn. • Additional Company controls included field, lab coarse reject (crushing stage) and pulp (pulverising stage) duplicates. Quartz washes were requested during sample submission after samples with logged native copper to minimise sample contamination. • Company coarse and pulp blanks and certified standards for Au, Ag, Cu, Pb and Zn. • Standards were generally acceptable. • ALS quality control includes blanks, standards, pulverisation repeat assays and sizings. <u>Down Hole (DHEM) and Fixed Loop (FLEM) Electromagnetic Survey</u> • DHEM readings were taken at a nominal downhole interval of 10 metres, closing down to 5 metres in zones of active response. All drillholes were surveyed using Transmitter Loop 1, apart

Criteria	JORC Code explanation	Commentary
		from hole 22DMDD12 which used Transmitter Loop 3. • The surface FLEM readings were taken at 100-metre intervals along lines consistent with the earlier IP survey grid lines using Transmitter Loop 1 apart from a short check line along L21900N using Transmitter Loop 3. • The FLEM survey, undertaken by GAP Geophysics Pty Ltd, comprised GAP's Geopak High Power HPTX-70 transmitter, an EMIT Smart24 Receiver, a Digi_Atlantis 3-component B-Field downhole probe and a 3-component fluxgate sensor for the surface EM. • Up to 160 amps were transmitted through the Transmitter surface loops, using a 50% duty-cycle 1Hz waveform following initial testing. • Plate-modelling in Maxwell was completed on the delivered survey data. The FLEM data was subsequently subjected to Conductivity-Depth-Imaging (CDIs) using the Emax software and the Total-Field resultant of the 3-components.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assay intersections were checked against core, photos, and recovery by the supervising geologist. • Core yard logging, recovery, magnetic susceptibility, and bulk density measurements are detailed in site Drill Core procedures. Logging was collected on A3 paper and scanned and stored on a secure server prior to data entry into MX Deposit database. • MX Deposit utilises validated logging lists and data entry rules. Data was then manually verified. • RRR standards, blanks and pulp duplicates, lab standards, blanks and repeats and quartz washes were reviewed for each batch. Standards, blanks and quartz washes returned acceptable values. Some variability was noted in field duplicates and core photos were reviewed. The variability was deemed acceptable for the geological structures intersected in the core and the style of mineralisation • No adjustments were made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	<u>Grids</u> • There have been two local grids used at the Dianne Mine, both orientated at 36° to Magnetic North, these being the Mareeba Mine Grid and the Dianne Mine grid. The Dianne Mine (DMC) grid was established in 2000 by adding 10,000E and 10,000N to the earlier 1970's Mareeba Mine Grid.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• In 2019 the Dianne Mine grid was re-established by Twine's (surveyors) who also picked up all available historical drillholes in local Dianne Mine Grid and in MGA94 (Zone 55). <u>Drill Collars</u> • 2021 Drillhole collars have been recorded in the field using handheld global positioning system (GPS). A Trimble Catalyst DA1, with 'Trimble RTX' real time satellite based positional corrections applied • Locational accuracy is in the order of ± 33 cm in X-Y-Z (easting, northing, RL respectively). <u>Drill hole direction and downhole surveys</u> • Downhole surveys are measured at intervals generally between 12 m and 30 m depending on depth, hole deviations and accuracy of target with an Axis Mining Technology Champgyro to obtain accurate downhole directional data. <u>Topography</u> • There is a historical mine topography plan with 2 m contours that included detail of the "Goodbye" cut. This appears to be based on original undocumented work by Luscombe and Barton. • In 2019, a high-resolution UAV photogrammetric survey was flown and subsequently used to produce a digital elevation model of the mine area (averaging approximately 2.3 cm/pixel). Survey control was provided by Twine's surveyors and consisted of a combination of surveyed historical drill collars, lease pegs and miscellaneous locatable features. <u>Voids and Shaft</u> • Void and shaft modelling was derived from scans of November 1982 Mareeba Mining & Exploration (MME) long and cross sections, drafted after collapse of the main shaft and subsequent closure of the mine. • These plans were documented in internal 1981-1982 MME reports. Revolver has not been able to source original reports to date. • The scans detail the main shaft and mining void outline of underground levels 1, 2, 3, 4 and 6, located in the Mareeba Mine Grid and local level datum (Fig.CG-121 Composite Plan - All Levels, 1:100, MME July 1981). • Revolver obtained scans of the historic underground workings from Sainsbury (2003), modified by Luscombe, to included coordinates and elevation in Dianne Mine Grid and Australian Height Datum

Criteria	JORC Code explanation	Commentary
		(AHD) respectively (Fig. CG-168 Longitudinal & Cross Sections, 1:250, MME November 1982). • 3D Wireframes of the main shaft and mining void at mine closure were modelled from these plans by presumably by Orr & Associates who were Revolver's spatial information consultants 2019-September 2021. • As source information for these wireframes is limited, validation of the spatial accuracy is in the process of being undertaken and is anticipated to improve the locational accuracy of the mining void. Down Hole (DHEM) and Fixed Loop (FLEM) Electromagnetic Survey • The DHEM and FLEM surveys were completed on the local grid system, With lines orthogonal to the general geological strike, which were converted to MGA coordinates using a defined conversion. • Transmitter and receiver point locations were established using handheld GPS and recorded using the local grid system. The conversion between the local grid system and GDA94 / MGA55 coordinates is as follows: o Grid Origin: 10,000E / 20,000N (Local Co-ords) 234826E / 8216940N (GDA94, MGA55 Co-ords) o Location Grid Rotation: 30° counterclockwise from MGA grid
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Historical drilling has been based on the local Dianne Mine grid. Current drill spacing is approximately 20 m x 40 m. • 2021/2022 drilling has been specifically targeted to provide confirmation drilling for historic grade intercepts and to provide material for metallurgy. Exploration drilling will be targeted at targets generated from integrated analysis of geology, geochemistry, structure and geophysics. Down Hole (DHEM) and Fixed Loop (FLEM) Electromagnetic Survey • DHEM readings were taken at a nominal downhole interval of 10 metres, closing down to 5 metres in zones of active response. • The FLEM survey specifications were E-W trending lines spaced 100 m apart over the main Dianne mine area. Sensor reading spacings were 100 m in to order to provide optimum resolution and depth investigation.

Criteria	JORC Code explanation	Commentary
		• A total of 9 drill holes were completed in the DHEM survey (21DMDD05, 21DMDD06, 22DMDD07, 22DMDD10, 22DMDD13, 22DMDD14, 22DMDD17, 22DMDD11 and 22DMDD12) • Seven lines of FLEM data capture have been completed to date.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Historical drillholes have been drilled from numerous directions. Most have been oriented at 270 degrees to the local Dianne Mine grid and perpendicular to the strike of the Dianne Massive Sulphide Body. Most drillholes have intersected the Dianne mineralisation deposit at a low to moderate angle. • 2021/2022 drilling is optimised to intercept mineralisation at angles at a low to moderate angle.
Sample security	• *The measures taken to ensure sample security.*	• Drill core is collected from site by RR contractors and transported to the core logging facility daily. The logging facility is located within the fenced and gated mining lease. • Drill core is transported to the lab in sealed bags with transport contractors.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None on current drilling.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Dianne Project consists of six mining leases (MLs) and one exploration permit for minerals (EPM). • ML 2810, ML 2811, ML 2831, ML 2832, ML 2833 and ML 2834 expire on 30 April 2028. • EPM 25941 is set to expire on 15 August 2023. • The area is entirely within the Bonny Glen Pastoral station owned by the Gummi Junga Aboriginal Corporation. • Revolver has Conduct and Compensation Agreements in place with the landholder for the mining leases.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All historical drilling in the area has been at the Dianne Mine. Regional exploration has been limited to mapping, stream sediment and rock chip sampling. Historical exploration included: • Uranium Corporation (1958) – two diamond drillholes for a total of 198 m. • NBH (1967) – carried out extensive exploration including detailed geological mapping, stream sediment and rock chip surface sampling as well as drilling 10 diamond drillholes for a total of 866.3 m. • Kennecott Exploration Australia (1968 to 1972) – carried out mapping and costeaning as well as three diamond drillholes, one of which was abandoned (no downhole details available), for a total of 653.50 m. • MME (1972 to 1979) – 15 diamond holes for a total of 2,110.67 m. • White Industries (1979 to 1983) – in 1979, White Industries entered into a joint venture with MME. The joint venture operated the Dianne Mine from 1979 to 1983. White Industries completed 13 drillholes (RC and diamond) for a total of 1,143.81 m. • Cambrian Resources NL (1987 to 1988) – carried out mapping in an area to the northeast of

Criteria	JORC Code explanation	Commentary
		Dianne Mine. • Openley (1995) – 19 drillholes (RC and diamond) for a total of 1,602.30 m. • Dianne Mining Corporation (DMC) (2001 to 2003) – 23 drillholes (RC and diamond) for a total of 2,189.00 m. RRR is in the process of validating the previous drilling, in particular the Openley and DMC holes. Recent 2020 RRR drilling is detailed in company prospectus (ASX release 21 September 2021).

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Dianne deposit is hosted in deformed Palaeozoic shale and greywacke of the Hodgkinson Formation. The deposit type has been interpreted by previous explorers to be sub-volcanic massive sulphide (VMS) predominantly stratiform chert quartzites host with a sub-volcanic system associated with basic volcanic sills or flows and dykes with associated disseminated copper mineralisation
		• Three distinct styles of mineralisation occur:
		  • Massive sulphide consisting of lenses of pyrite, chalcocite, chalcopyrite and sphalerite
		  • Supergene enriched primary zone and associated halo; and
		  • Marginal stockwork system characterised by veins of malachite, chalcocite, cuprite native copper and limonite.
		• The actual nature and geometry of the mineralisation is still open to interpretation. More geological, geochemical and drill data is required to fully understand the mineralisation setting.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		• See Table 2a

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cut-off was applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Both currently reported and historical drillholes have been primarily oriented toward 270° at moderate dips in order to provide the most orthogonal intersection of the steeply east-dipping primary lode (and associated supergene enrichment). Most drillholes have been confidently interpreted to have intersected the mineralisation at a low to moderate angle, however, the downhole intersections are not indicative of true widths. Historical intersections are not reported.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figure 1a
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Composite intercepts were calculated using length weighted average of assays within geologically defined intersections. No high-grade cutoff was applied. • Estimated true widths have also been reported for the intercepts.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Significant drilling exploration programs have been undertaken at Dianne Mine between 1958 and 2003. The mine operated between 1979 and 1983. Much of this historical data is in the process of being recovered, validated, and accessed for use in development of the geological model for the Dianne Mineralisation and exploration program design and reporting.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological modelling of the Massive Sulphide and Green Hill Zone • Initial metallurgical test work of Green Hill and primary sulphide mineralization • Downhole (DHEM), surface (FLEM) and heliborne (HBEM) electromagnetics, satellite alteration mapping, regional mapping and rock chip and soils target follow up in progress