

2024 EXPLORATION CAMPAIGN TO COMMENCE FEBRUARY AT WEST ARUNTA

Strong Focus on West Arunta Project

- The following programs are scheduled to commence from late February:
 - Diamond drilling ('DD') to test deep gravity-high targets for Cu and Nb/REE¹ enrichment at depth below the known widespread shallow and outcropping mineral system.
 - Reverse Circulation drilling ('RC') to test proximal targets under shallow undercover for Cu and Nb/REE enrichment, particularly recent anomalous REE trends highlighted from rock-chip sampling.
 - Detailed ground geophysical surveys at Pokali and selected priority target areas within E80/5241.
 - Ongoing, mapping and rock-chip sampling to continue at Pokali.
 - Regional site-reconnaissance and rock-chip sampling over other tenements within the project area.
- Drilling programs are designed to test the highest priority areas at **Pokali North** and **Pokali East**, and based on recent results from new mapping, rock-chip sampling and results from historic soil-sampling and drilling datasets, including^{1, 2, 3, 4}:

Pokali North (REE's):

- KWRK094 – **0.48% TREE** ; KWRK104 – **0.43% TREE** ; KWRK070 – **0.29% TREO** ; KWRK107 – **0.26% TREE** ; KWRK017 – **11.2g/t Ag** & KWRK020 – **10.7g/t Ag**

Pokali East (Cu, Au, Ag):

- PKC023 – **6m @ 1.36% Cu** fr. 100m within 32m minzone³ @ 0.46% Cu
- PKC027 – **4m @ 1.36% Cu** fr. 222m within 42m minzone @ 0.33% Cu
- PKC024 – **14m @ 1.01% Cu** fr. 168m within 62m minzone @ 0.39% Cu fr. 152m
- PKC008 – **14m @ 0.67% Cu** fr. 78m within 18m minzone @ 0.57% Cu, 8.9g/t Ag
- PKC007 – **30m @ 0.52% Cu** fr. 36m within 46m minzone @ 0.37% Cu, 12.1g/t Ag, and
- KWRK075 – **9.23% Cu** ; KRWK001 – **5.71% Cu, 5.75g/t Au & 5.25g/t Ag** ; KWRK043 – **1.20% Cu, 2.87g/t Au & 5.07g/t Ag**

¹ Cu (copper), Nb (niobium), REE (Rare Earth Element), Ag (silver), Bi (bismuth), TREE (Total Rare Earth Elements derived from pXRF analysis), TREO (Total Rare Earth Oxides derived from Laboratory analysis) is an acronym for Total Rare Earth Elements. Both TREE and TREO represent a group of 16 elements in oxide form (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc)

² PKC Series historic drillhole results - Refer to ASX: RCR Prospectus dated November 2020, available to view at www.rinconresources.com.au

³ minzone is an abbreviation for 'mineralisation zone'

⁴ Refer to ASX: RCR Announcements dated 16 January 2023, 14 February 2023, 03 July 2023 and available to view at www.rinconresources.com.au

Rincon Resources Limited (Rincon or the Company) is pleased to advise of the commencement of its 2024 exploration campaign, set to begin in February, at its West Arunta Project located in Western Australia.

Commenting on forthcoming activities, Rincon's Managing Director, Gary Harvey said:

"The excitement of the West Arunta region continues with ever-increasing exploration activity. We are delighted to kick-off our 2024 exploration campaign from late February with several programs highlighting a strong early focus on our West Arunta Project."

"We were fortunate to raise \$1.43M via a placement in January which has allowed us to increase our planned drilling at Pokali. This will now see an RC drilling program test additional shallow copper/REE targets while the diamond drilling program will test deep gravity targets below the widespread shallow mineralisation, which has been well documented to-date."

"The forthcoming exploration programs follow twelve months of knowledge building by the Company that has continued to advance the West Arunta Project and clearly demonstrated its enormous potential to host not only an IOCG copper-gold deposit of significant scale, but also carbonatite-related Nb-REE's."

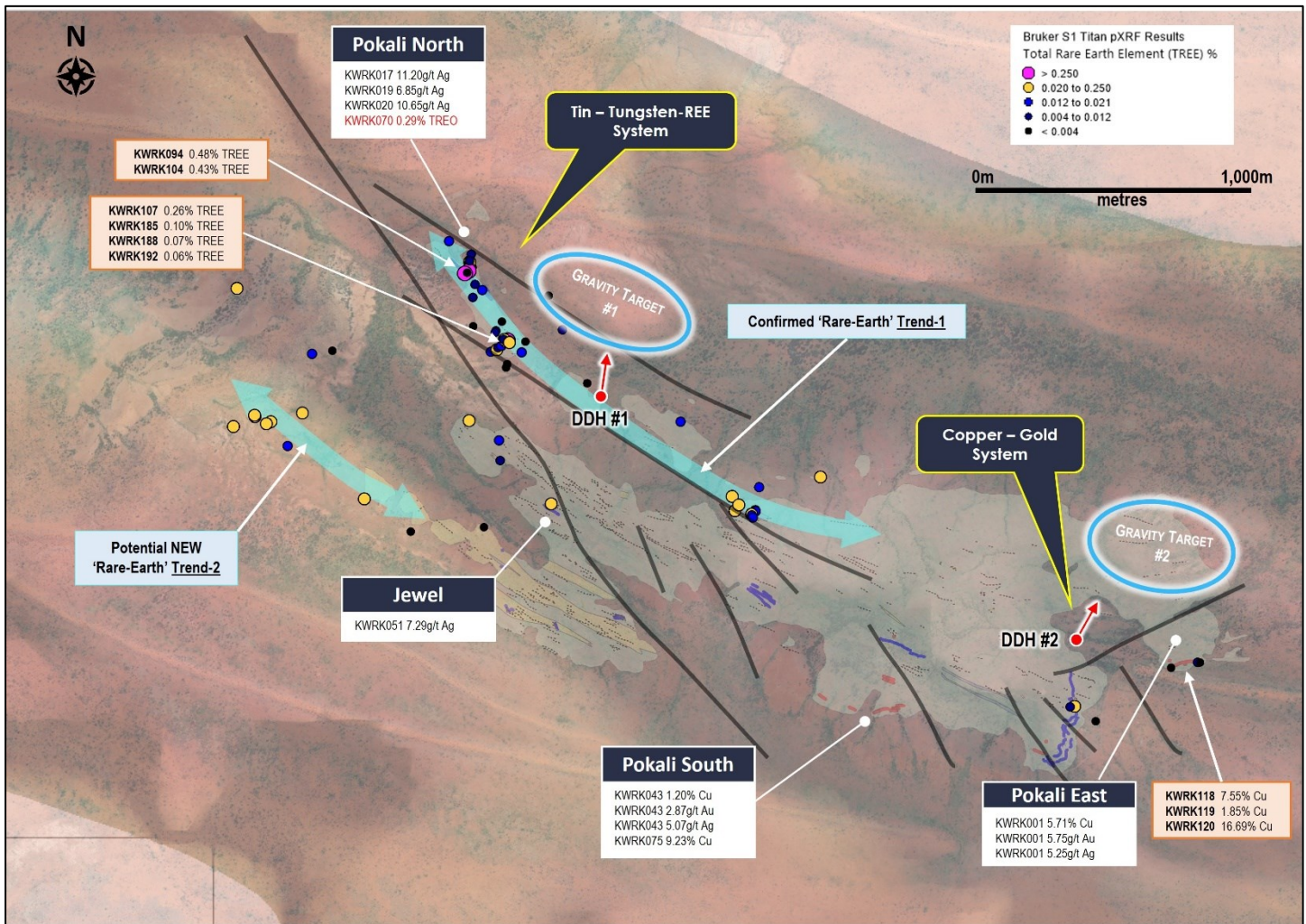


Figure 1 – Pokali area, showing location of planned diamond holes DDH#1 and DDH#2, deep gravity-high targets, and rock-chip results (Google Earth image and gravity image background).

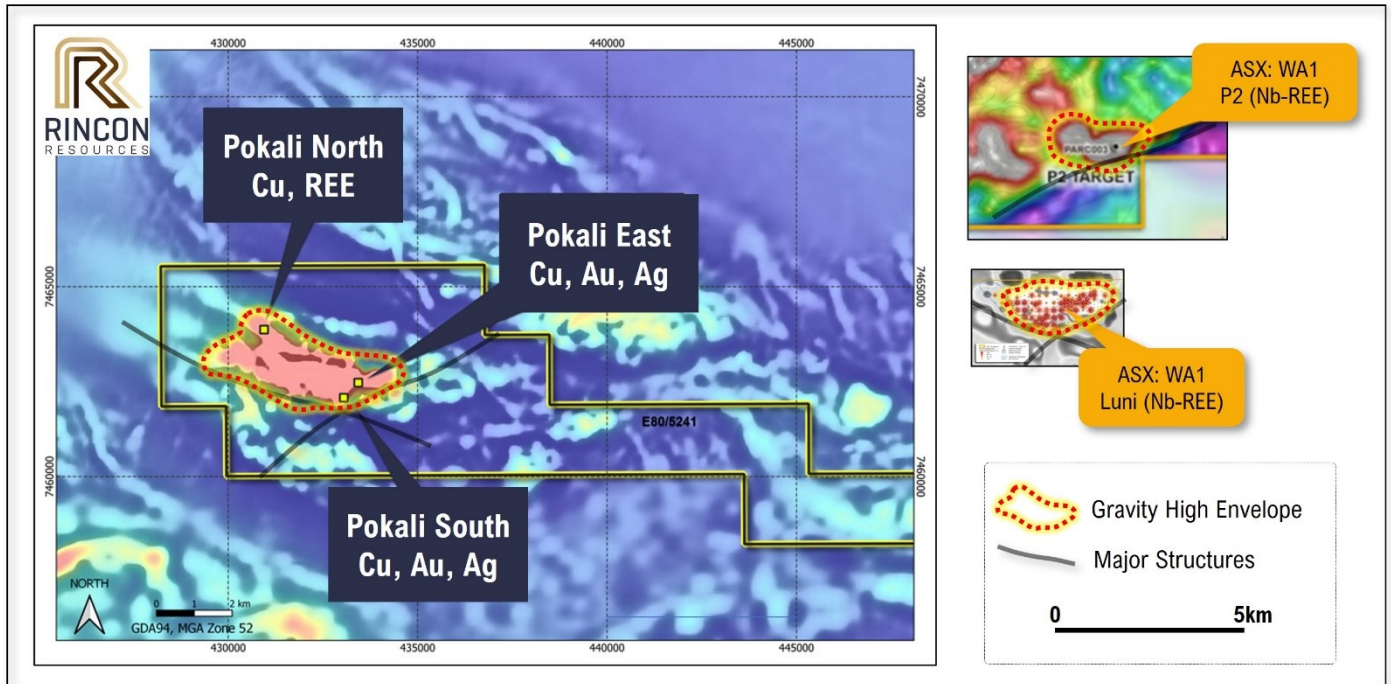


Figure 2 – Image showing the comparison between gravity signatures (at surface) at Pokali (left) and ASX: WA1’s P2 Target (top right) and Luni Deposit (middle right). All images are presented at the same scale and have been extracted from respective ASX Announcements.

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Authorised by the Board of Rincon Resources Limited

For more information visit www.rinconresources.com.au or contact:

Company:

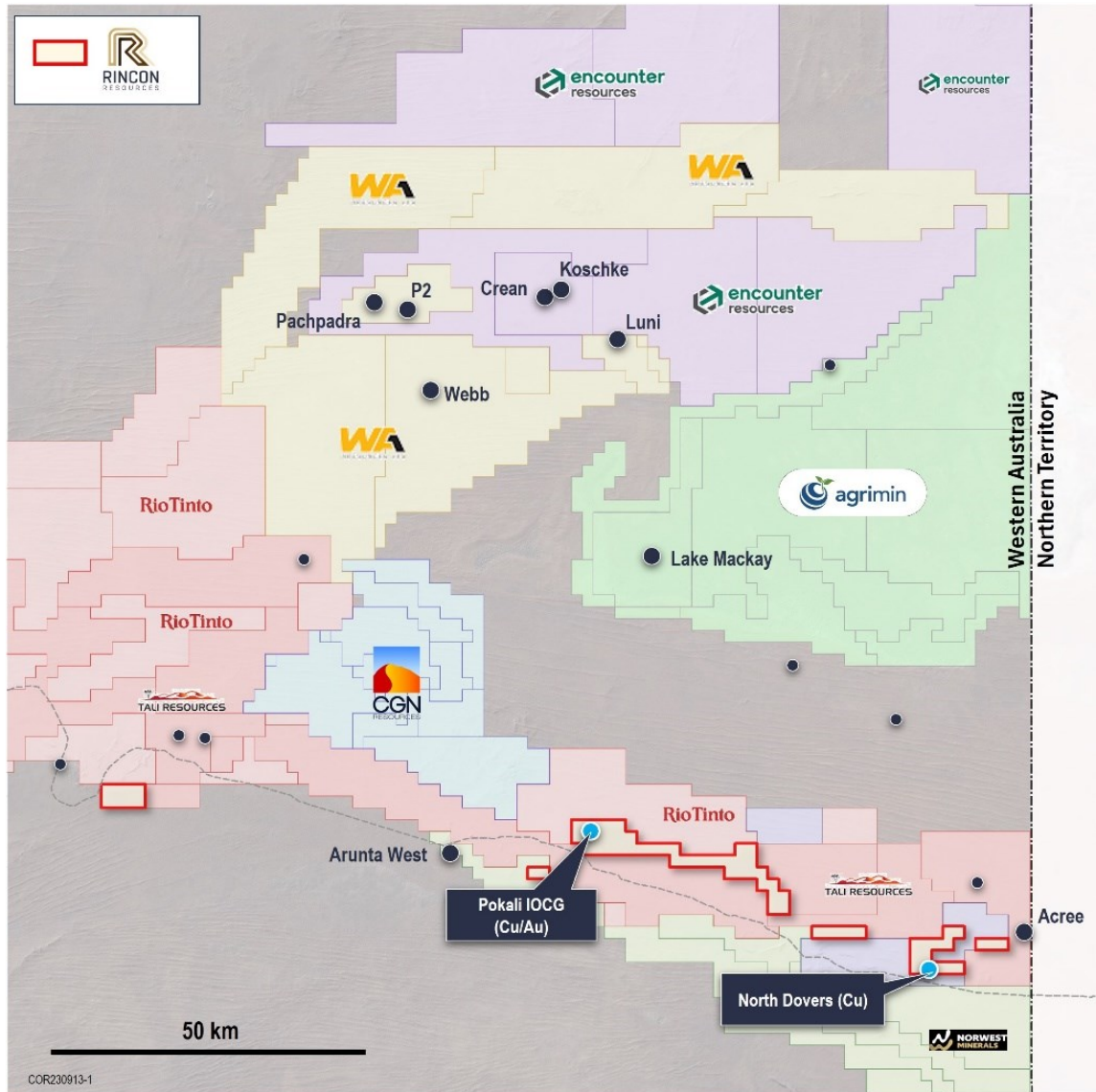
Gary Harvey
Managing Director
 Rincon Resources Limited
 +61 (08) 6243 4089

David Lenigas
Executive Chairman
 U.K.: M: +44 (0) 7881 825378
 Australia: M: +61(0) 405504512
 Monaco: M: +33 (0) 678633030

About Rincon

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, REE's and critical metals required for the energy transition; these are the South Telfer Project, West Arunta Project and Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical and systematic exploration programs to test, discover, and delineate economic resources.



West Arunta Project, WA.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of The Australian Institute Geoscientists and is Managing Director of the Company. Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Harvey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.