

5 June 2025

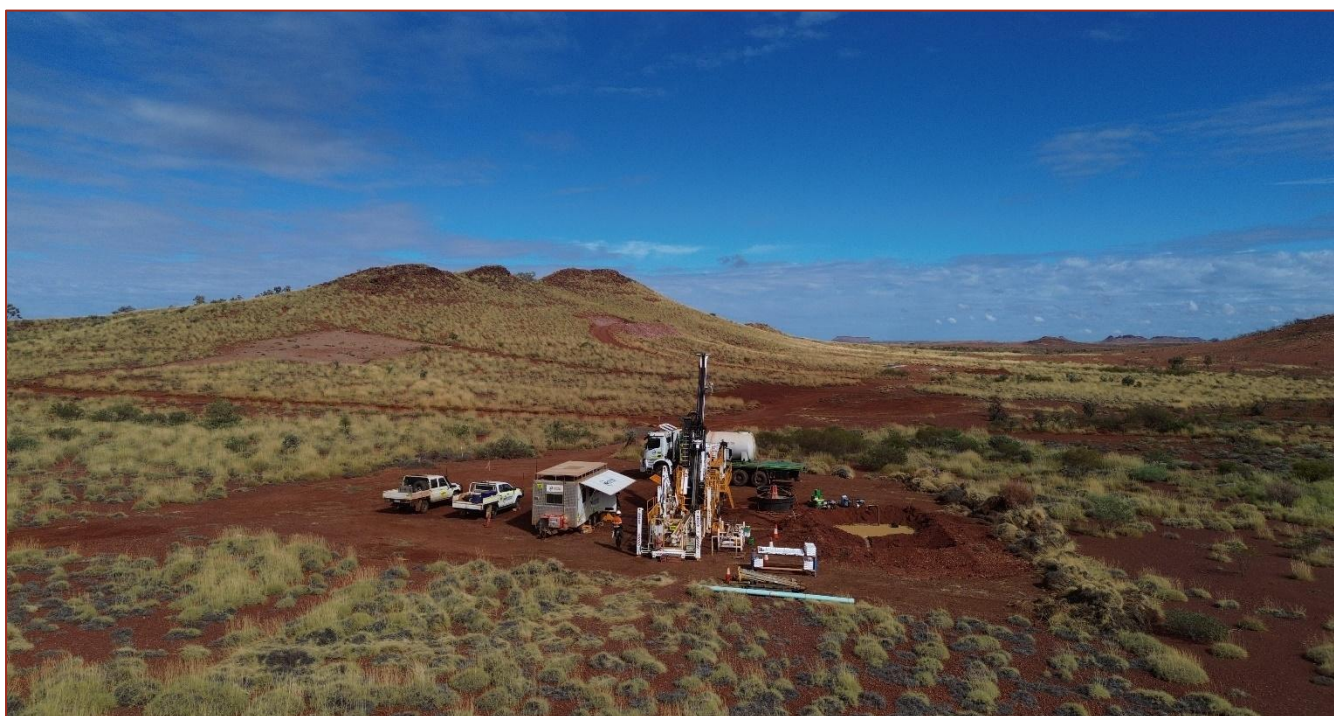
EXPLORATION UPDATE AND COMMENCEMENT OF EIS FUNDED DIAMOND DRILLING AT BARKLEY GOLD TARGET

Red Hill Minerals Limited (**ASX: RHI**) (**Red Hill** or **Company**) is pleased to provide an update on its exploration drilling activities, including the commencement of a diamond drilling program at the Barkley Gold target at its West Pilbara Gold and Base Metal Project.

Highlights:

- Completion of RC drill program, with 14 RC holes drilled for 2,712 metres across the Barkley Gold, Jubilee South and S-Bend base metal targets (Figures 2 and 3). Assay results are expected within six weeks.
- Commencement of an Exploration Incentive Scheme (EIS) funded diamond drilling program consisting of two holes planned for a total of 450 metres at the Barkley Gold target (Figure 1). Diamond drilling is expected to take approximately three weeks, with assay results anticipated within eight weeks.
- The diamond drilling program will provide valuable geological knowledge regarding the mineralisation controls at Barkley, which are interpreted to be related to the Deepdale Fault system. Results will assist in assessing the mineralisation potential along strike of the fault system (Figure 2).
- Diamond drilling will be co-funded by the WA State Government Exploration Incentive Scheme, with up to \$180,000 covered under EIS Round 30.

Figure 1: Diamond drill rig on pad 25BKDD001 at the Barkley Gold target



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Barkley (Gold):

The Barkley Gold target is located proximal to the major northwest trending Deepdale Fault system, which separates the stratigraphy of the Hamersley and Ashburton Basins. Previous exploration drilling by the Company^{1,2,3} defined highly anomalous mineralisation along a 2.5 kilometre strike length. This mineralisation is associated with faults or shears into anticlinal zones and along favourable geological contacts, with intercepts including 4 metres at 4.1 grams per tonne gold from 65 metres in 23BKRC008.

Previous drilling completed was designed to step out along strike of mineralisation, targeting an interpreted gold and pathfinder trend within a coherent second order gold anomaly (>10ppb gold) with coincident anomalous arsenic-mercury-antimony over a strike length of approximately 4.1 kilometres in Ultra-Fine Fraction (UFF) soil sampling data.

Nine RC holes were completed for 1,808 metres drilled in May, designed to test if this mineralisation extends along strike as well as up and down dip of previous intersections. Assays are pending.

Two diamond drillholes (25BKDD001 and 25BKDD002) are planned to twin and extend the existing RC collars 23BKRC005 and 24BKRC010. The drillholes have been designed to provide additional knowledge on supergene and primary mineralisation controls and to test for potential deeper fault zones associated with the Deepdale Fault system. The holes are also designed to test the faulted contact between the Ashburton and Hamersley Basins, separated by the Deepdale Fault system to provide important structural and stratigraphic information enhancing the limited geological understanding of this highly prospective area.

Red Hill believes the Deepdale Fault system has similar potential to the Nanjilgardy Fault, which acts as a major fluid pathway. Splays off this fault are considered highly prospective for gold exploration in the southern Ashburton Basin.

Diamond drilling into the Deepdale Fault system could significantly increase the gold and base metal prospectivity in the region and support the expansion of Red Hill's exploration efforts across the entire length of this system.

Up to \$180,000 of diamond drilling costs will be covered by the Western Australian State Government under the EIS Round 30 grant.

S-Bend (Zinc / Base Metals) and Jubilee South (Base Metals):

At S-Bend, three RC holes for 627 metres were completed and designed to test extensions along strike, up- and down-dip of 24SBRC003 which had previously intersected 1 metre at 7.5% zinc from 94 metres⁴.

In addition, a modelled conductive plate at Jubilee South, initially identified during a regional airborne EM survey and subsequently followed up with ground EM and data modelling, has been drill tested for the first time. Two RC holes were completed for 277 metres drilled.

Assays for both targets are pending.

This announcement has been approved by the Board of Directors.

Michael Wall
CHIEF EXECUTIVE OFFICER

Figure 2: Previous gold results, recent RC drilling and proposed diamond drill hole locations at the Barkley gold target

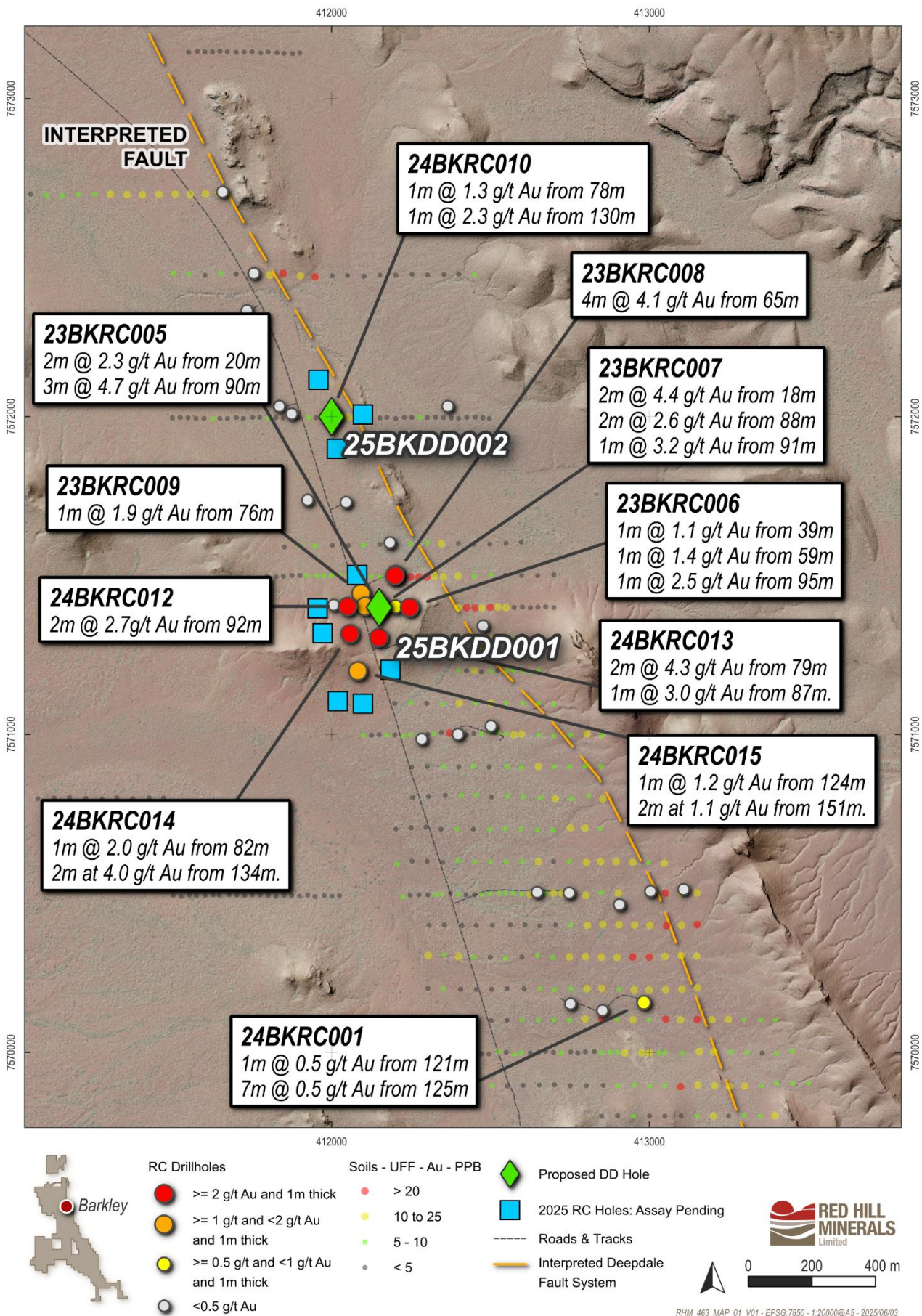
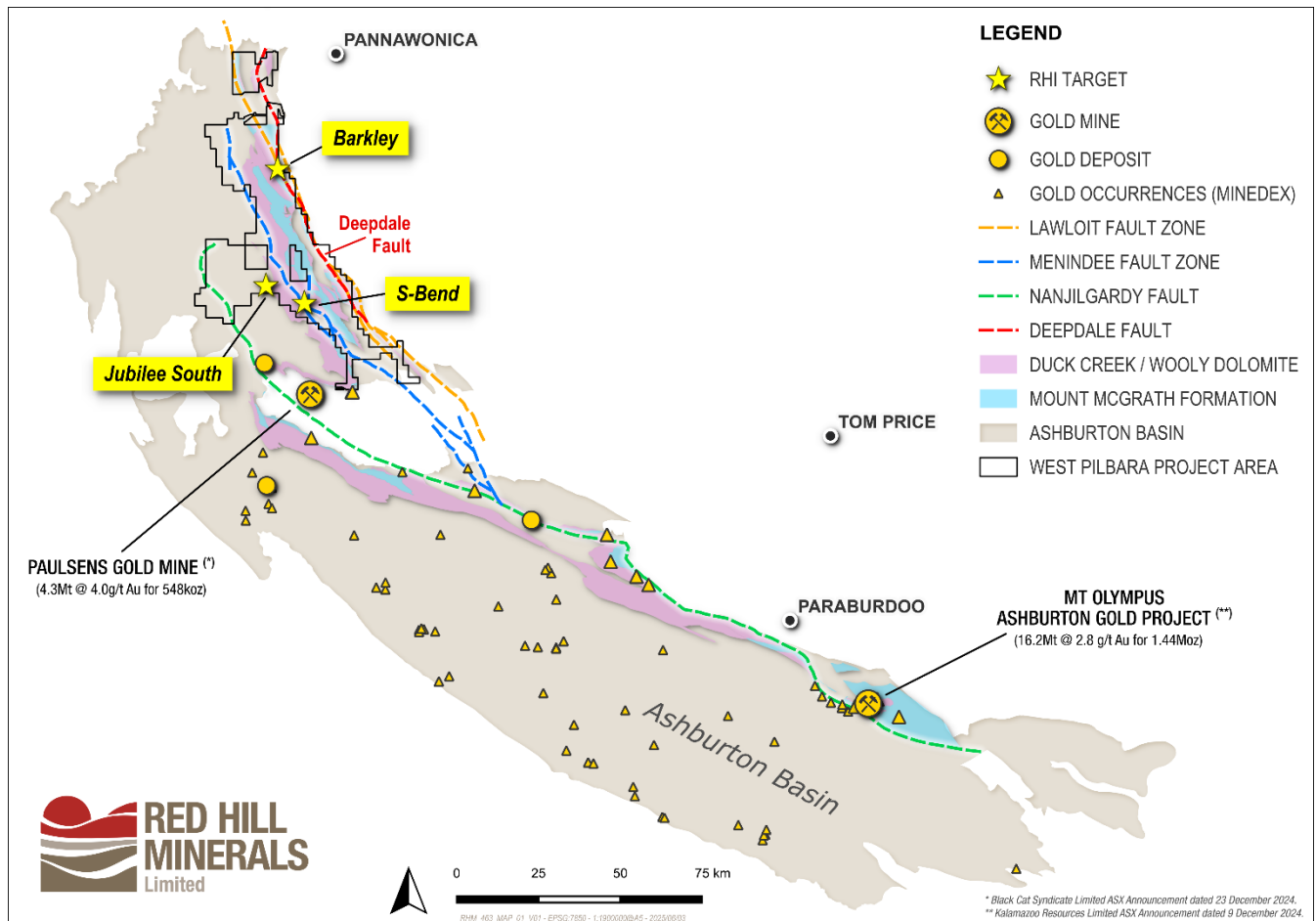


Figure 3: West Pilbara Gold and Base Metals Project Regional Faults and Prospectivity



COMPETENT PERSON STATEMENT

The information in this report that relates to data and exploration results is based on information compiled by Mr Michael Wall, Chief Executive Officer, Red Hill Minerals Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wall is a full-time employee of Red Hill Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wall consents to the report being issued in the form and context in which it appears.

Where reference is made to previously reported exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

¹ Refer Red Hill Minerals ASX Release "RC Drilling Intersects Gold Mineralisation at the Barkley Gold Target" Announcement dated 27 September 2023.

² Refer Red Hill Minerals ASX Release "Exploration Update - RC Drilling extends gold system at the Barkley Prospect" Announcement dated 15 December 2023.

³ Refer Red Hill Minerals ASX Release "Exploration Drilling Results Expand Gold Targets" Announcement dated 22 July 2024.

⁴ Refer Red Hill Minerals ASX Release "Exploration Drilling Results Continue To Expand Multiple Gold & Base Metal Targets" Announcement dated 13 January 2025