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REVOLVER RESOURCES

RESOURCING REVOLUTION

2 December 2024

ASX RELEASE

Excellent Dianne Process Testwork Results

Column leaching delivers copper recoveries of +85% on target residence

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Highlights

- Initial outcomes from six-month continuous 4m column leach program simulating full-scale copper heap leach conditions for the Dianne Copper Mine Project.
- Testing was undertaken on both discrete and composite samples of the oxide and transition material from the Dianne Deposit Mineral Resource.
- Key outcomes:
  - Relatively **low abrasion indices** delivering low plant wear dynamics.
  - **Low fines content** (only 5 - 10% < 150µm) sees readily amenability to heap leach.
  - Relatively **low acid consumption** (10 - 15 kg/t), compared to other Australian heap leach operations (typically 20 - 40 kg/t.
  - Both oxide and transition material on track to **achieve targeted +85% recovery within 6 - 9 months** residence timeframe.
  - Both material types also responded well to **enhanced leach conditions**, achieving or **exceeding target +85% recovery with 4 - 5 months** residence timeframe.
- Column leach testwork to conclude during Q4 2024, with results finalized in Q1 2025.
- Key Dianne workstreams advancing towards targeted Final Investment Decision (**FID**) in coming months and first copper cathode production during H2 2025, funding dependent.

Revolver Resources Holdings Limited (ASX:RRR) (Revolver or the Company) advises of strong initial outcomes from heap leach process testwork undertaken for its Dianne Copper Mine Project located in north-west Queensland.

Revolver Managing Director, Pat Williams, commented:

"We are extremely pleased with the initial outcomes from the process and column leach testwork undertaken to date on various samples from the Dianne Deposit. To be on track to achieve our target recoveries and residence times in a standard leach environment, and then surpass them in an enhanced setting, is a strong validation of the technical and economic opportunity afforded to us by the Dianne Copper Mine Project."

Initial leach processing testwork outcomes

Revolver initiated a detailed laboratory testing program in Q2 2024 to evaluate the processing characteristics of material from the Diane Copper Deposit, with particular emphasis on the amenability of the Dianne Mineral Resource to conventional sulphuric acid leaching.

The material at the Dianne Deposit is primarily classified as "oxide" (Ox – Oxide), comprising minerals such as malachite, cuprite and tenorite. The Deposit also contains high-grade areas of "transition" material (SCL – Spotty Chalcocite) comprising minerals such as chalcocite and tenorite.

Preliminary testing of specific characteristics such as mineralogy, acid consumption, particle size distribution and abrasion index was initially carried out to provide data and design criteria for Front-End Engineering Design (**FEED**). These results also provided the inputs to the subsequent leaching testwork program that has been undertaken.

Figure 1: Four column leach test configuration

The leaching testwork comprised four columns, with each column being 150mm in diameter and 4m in height (the 4m height being representative of conditions envisaged for the full-scale heap leach process at the Dianne Copper Mine Project. Two columns were loaded with only oxide material and subsequently leached using a conventional sulphuric acid solution, whilst a further two columns were loaded with a blend of oxide and transition material (at a mass ratio representative of the respective material type tonnages at the Dianne Deposit).

All four columns are now approaching completion of the leaching phase and will be ceased during Q4 2024, prior to removal of the ore residue for final analysis. Interim results are presented below with receipt of final laboratory data and analytical results expected in Q1 2025.

MINERALOGY

A sample of “oxide” material was assessed by visual microscopy and shown to comprise the copper minerals; malachite, cuprite and tenorite. A sample of “transition” material was assessed by visual microscopy and shown to comprise chalcocite and tenorite.

ACID CONSUMPTION

Testing of the acid consumption characteristics of the Dianne material yielded preliminary results in the range of 10 – 15 kg/t. For context, copper heap leach projects in Australia that have been economically processed have generally ranged between 20 to 40 kg/t acid consumption.

PARTICLE SIZE DISTRIBUTION

A particle size distribution was carried out for each of the two material types, Ox and SCL, using a stack of sieves with dry and wet screening. The results are consistent with material that is amenable to heap leaching with both composites producing between 5-10% of fines less than 150µm.

ABRASION INDEX

An abrasion index of approximately 0.04 was obtained for the Ox sample. An abrasion index of approximately 0.06 was obtained for the SCL sample.

Both results indicate relatively low abrasion indices and as such the material is not expected to cause high wear costs in the crushing and materials handling operations of the heap leach process plant.

LEACH COLUMN TESTWORK RESULTS

Four leach columns were established to test a range of operating parameters for the Ox and SCL material types. The Ox material represents circa 90% of the leachable portion of the Dianne Deposit, whereas the SCL, or transition type material, represents only around 10%. On this basis, columns were set up with the following material types and leach parameters:

- Column 1 – Ox only. Standard leach parameters.
- Column 2 – Ox only. Enhanced leach parameters.
- Column 3 – Blend of Ox and SCL. Standard leach parameters.
- Column 4 - Blend of Ox and SCL. Enhanced leach parameters.

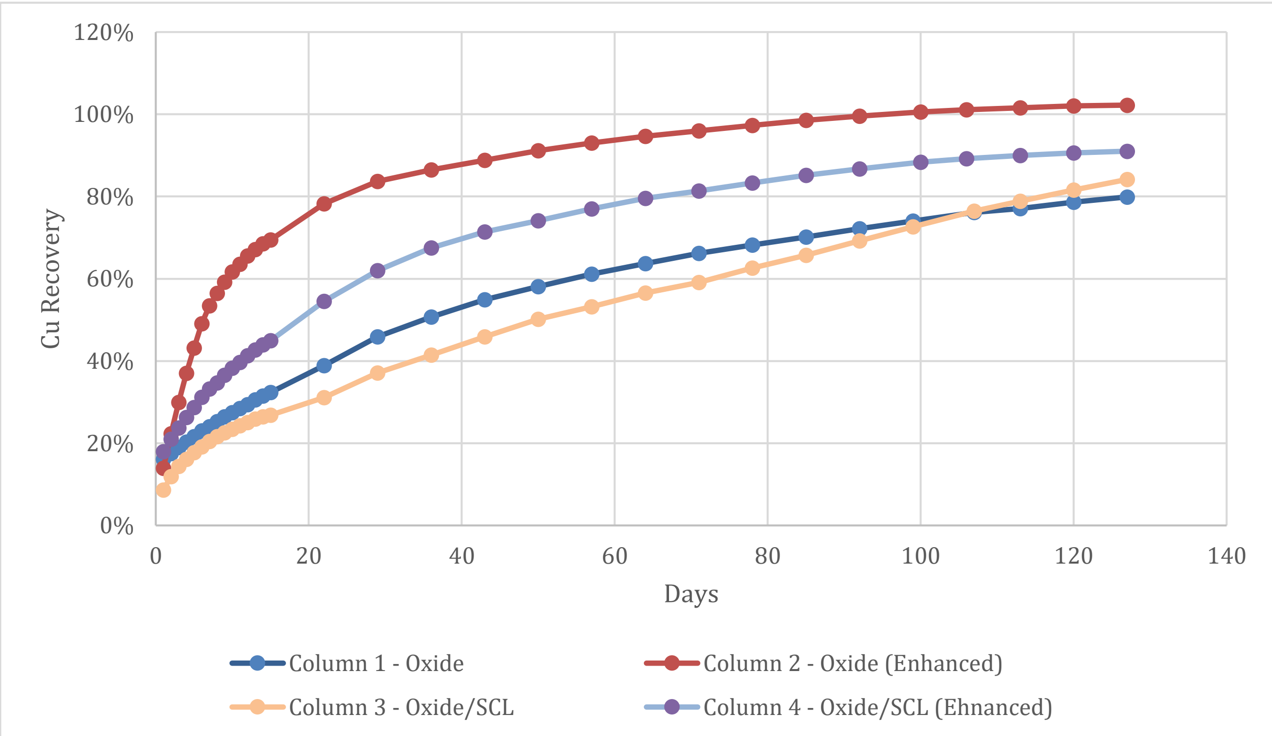
A more detailed description of the leach parameters for each column is presented below in Table 1.

Table 1: Leach parameters for column testwork program

	Sol^n app rate		Agglomeration Acid	Cure time	Aeration	Initial Lixiviant Concentrations
	L/h/m^2	ml/min	kg/t	hrs		
C 1	7	2.1	50% GAC	48	No	8g/L acid
C 2	10	2.9	70% GAC	48	No	12g/L acid, 3g/L Fe (as Ferric sulphate)
C 3	7	2.1	50% GAC	48	Yes	8g/L acid
C 4	10	2.9	70% GAC	48	Yes	12g/L acid, 3g/L Fe (as Ferric sulphate)

Recovery curves for all four columns are presented in Figure 2. The recovery curves show the total recovery of copper over a period of approximately 4 - 5 months. Notably, the enhanced conditions for columns 2 and 4 have yielded relatively high recovery rates and demonstrated that the material is responsive to elevated application rates and reagent addition (acid and iron).

Figure 2: Recovery curves for column leach program



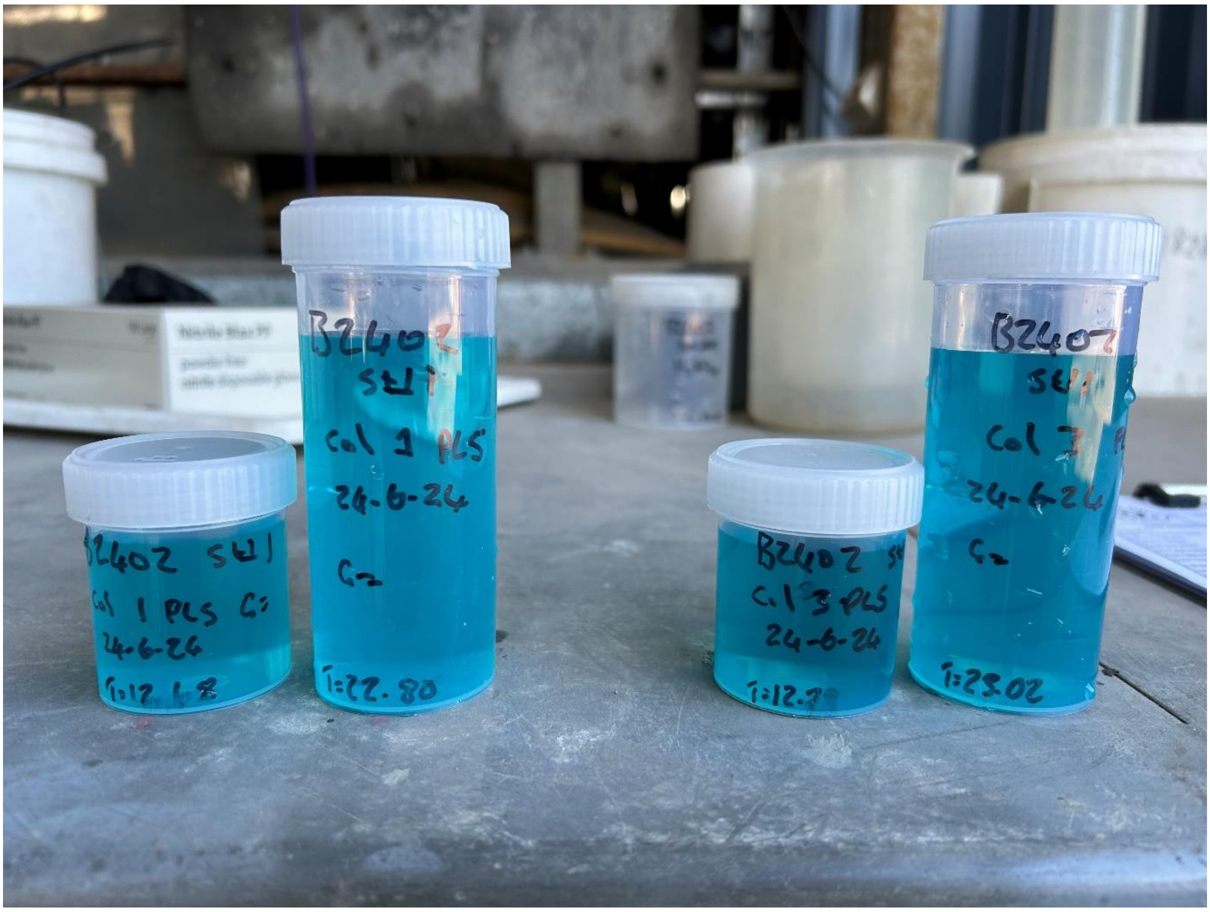
Note: Recovery of 100% for Column 2 is an anomaly due to the interim nature of the results. Full reconciliation of the recovery will be carried out in Q4 2024 when the columns are ceased, disassembled and analysis of the ore residue can be carried out for metallurgical reconciliation purposes.

At the outset of the column test program, an economic recovery target of 85% Cu was set for all columns, with the oxide (Ox) columns expected to take some 3 - 6 months to achieve the target and the transition (SCL) some 6 - 9 months.

The continuing upward trend in the "standard" leach condition columns (1 and 3) indicates that these columns could reasonably be expected to achieve economic terminal recovery in the anticipated timeframes. Columns 2 and 4, however, have both achieved an economic recovery equaling or exceeding 85% within a timeframe of approximately 4 months.

The results achieved indicate that the oxide and transition ore from the Dianne Deposit responds well to conventional leaching reagents, or lixiviants, such as sulphuric acid and iron. Sulphuric acid plays a key role in the leaching of oxide minerals, whilst iron assists the reactions responsible for leaching of transitional type minerals.

Figure 3: Pregnant leach solution obtained from column leach testwork



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

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Competent Person

The information in this report that relates to mineral processing and copper production is based on, and fairly represents, information compiled by Michael Cudby, Principal Metallurgist (BSc.). Mr. Cudby is a Managing Director for PPM Global Pty Ltd, an independent mineral processing consulting company. Mr. Cudby has over 28 years experience as a metallurgist working across the 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. Cudby consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr. Cudby does not hold securities in the Company.

<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.

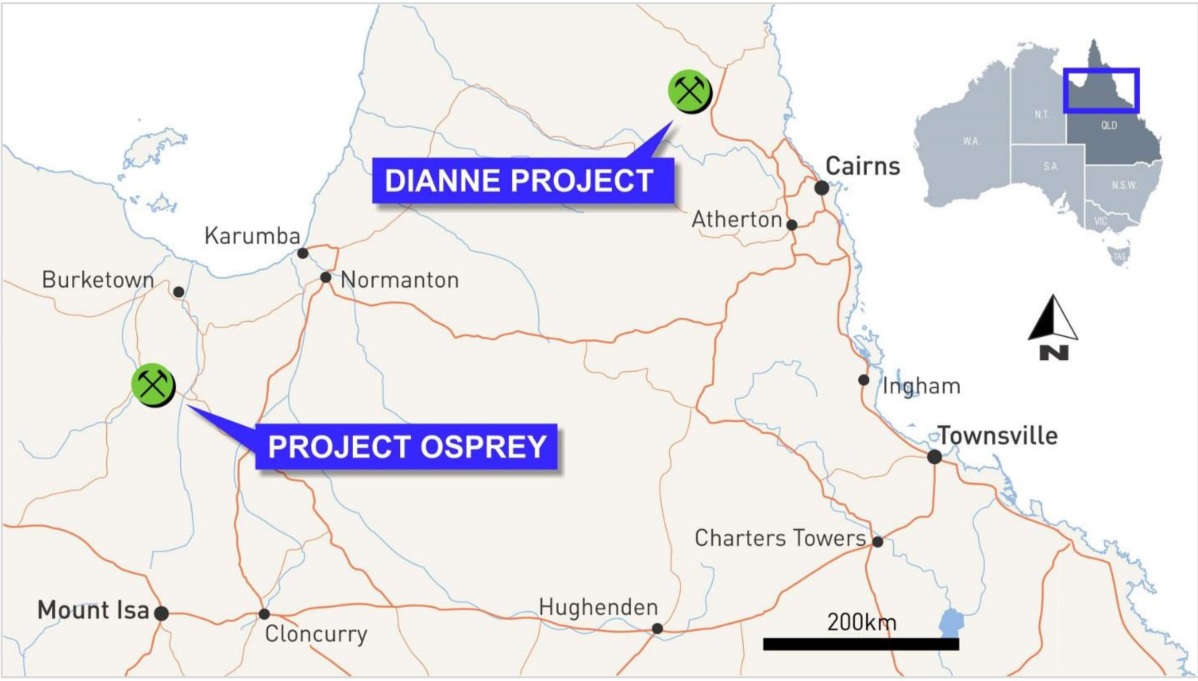
About Revolver Resources

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, three Exploration Permits and a 70:30 JV over a further 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



Annexure 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

This Table 1 refers to 2024 Revolver (RRR) column leach metallurgical test work results.

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*
		2024 Metallurgical Test work – column leach test program
		• Test work was undertaken on two composites, namely an oxide composite of 388kg and a supergene sulphide composite of 42 kg.
		• Oxide Composite
		  • The oxide composite was comprised of drill intervals from diamond drill holes 21DMDD01, 21DMDD02, and 22DMDD09, drilled as part of the RRR 2021/2022 drill program.
		  • Drill core samples were categorised into different mineralisation groups based on dominant logged copper minerals and the solubility of different copper species in sulphuric acid and cyanide, resulting in copper minerals with like solubilities being grouped together.
		  • Sample and mineralisation data from three 2021/2022 diamond holes were used in statistical analysis to determine the relative proportions of the mineralised groups within the oxide ore zone.
		  • Samples were selected so that the average grade of each mineralisation group and the combined metallurgical composite was representative of the weighted average Cu % of the ore zone.
		  • Samples were submitted to Brisbane Metallurgical Laboratories (BML) Test Facility in March 2024. Compositing for metallurgical test work was conducted at the BML Test Facility.
		• Supergene Composite
		  • The supergene composite was comprised of intervals of ¼ diamond drill core from holes 22DMDD09, 23DMDD20 and 23DMDD21, drilled as part of the RRR 2021/2022 and RRR 2023 drill programs.
		  • Sample intervals were selected based on logged copper mineralogy and Cu assays, to reflect the mineralogy and grade similar to the resource.
		
		Column testwork involved loading 4 leach columns, with approximately 80 kg of sample in each column, with column dimensions of 150 mm diameter x 4 m height. Two columns were loaded with only oxide ore and tested with varying application rates and addition rates of sulphuric acid. A further two columns were loaded with a blend of oxide and supergene, in the mass ratio representative of the Dianne deposit and tested with varying application rates and addition rates of sulphuric acid and ferric iron.
		
		All column testing was carried out using site water to represent local bacterial and water chemistry for leaching purposes.

	or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	**RRR Drilling** • The RRR holes were drilled by DDH1 Drilling using a Sandvik DE170 track mounted rig • Core diameter was 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.*	**RRR Drilling** • Diamond drill recovery was 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 maximised 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. • Core run recovery was generally > 90%. Core run recovery was above 90% for mineralised Cu and Zn (> 0.1%). No apparent sample bias with no relationship between core run recovery & grade. • Assay sample Recovery was above 90% for mineralised Cu and Zn (> 0.1%). The majority of core run recovery > 90%. No apparent sample bias with no relationship between core run recovery & grade. • Review of Lab sample weights (sample weight/length) shows no apparent relationship between weights and Cu and Zn. • Sample recovery was not measured for metallurgical samples
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*	**RRR Drilling** • The logging scheme used by RRR is interval based with separate logs for lithology, oxidation, alteration, mineralisation, and structure. • Core run recovery, RQD, and assay sample recovery were collected. • Key information such as metadata, collar and survey information were recorded. • Logging data is stored in MX Deposit Database software which utilises validated logging lists and data entry rules. • Other data collection included magnetic susceptibility and bulk density.

	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• All core trays were photographed. • Selected samples were 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.*
		Sample Preparation, Compositing and Column Leaching– 2024 Metallurgical Test work
		• **Oxide Composite**
		  • Drill core interval selected to be used in the Oxide composite was stage crushed separately to 100%, -25 mm through a laboratory jaw and Boyd crusher to produce a single oxide composite.
		  • The oxide composite sample was then homogenised by passing through a rotary splitter, with samples being taken for "head" characterization testing of the oxide ore type.
		  • Three (3) x 1 kg sub samples were taken from the oxide composite for the head characterization work
		  • Two (2) x 1 kg sub samples were taken from the oxide composite for bottle roll testing, using sulphuric acid leaching
		The remainder of the material from the oxide composite was used for column testwork.
		• **Supergene Composite**
		  • Drill core intervals were stage crushed separately to 100%, -25 mm through a laboratory jaw and Boyd crusher to produce a single supergene composite.
		  • The supergene composite sample was then homogenised by passing through a rotary splitter, with samples being taken for "head" characterization testing of the supergene ore type.
		  • Three (3) x 1 kg sub samples were taken from the supergene composite for the head characterization work
		  • Two (2) x 1 kg sub samples were taken from the supergene composite for bottle roll testing, using sulphuric acid leaching with ferric addition
		The remainder of the material from the supergene composite was used for column testwork.
		Column testwork involved loading 4 leach columns, with approximately 80 kg of sample in each column, with column dimensions of 150 mm diameter x 4 m height. Two columns were loaded with only oxide ore and tested with varying application rates and addition rates of sulphuric acid. A further two columns were loaded with a blend of oxide and supergene, in the mass ratio representative of the Dianne deposit and tested with varying application rates and addition rates of sulphuric acid and ferric iron.
		All column testing was carried out using site water to represent local bacterial and water chemistry for leaching purposes.
		RRR Drilling

		• The drillholes were sampled on intervals based on mineralisation potential, lithology contacts and structure. • Sampling length ranged from 0.25 – 1.8 metres. • Sampling comprised ½ & ¼ core cut by diamond core saw by experienced Map2Mine technicians onsite. • 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% passing 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. • Quartz washes were requested during sample submission after samples with logged native copper to minimise sample contamination. • Company duplicates (field, coarse reject, pulp) returned acceptable results. • Quartz wash assays generally returned acceptable results. • 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*	**RRR Drilling** • 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% passing 75 µm. • Company control data included 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. • Standard assay results were generally acceptable. • Blank assays showed no contamination. The majority of base metal standard assays were generally acceptable within three standard deviations.

	whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• ALS quality control includes blanks, standards, pulverisation repeat assays and sizings.
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.*	**RRR Drilling** • 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
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**RRR Drilling** **Collar pickups** • 2021, 2022 and 2023 drillhole collars have been recorded in the field using differential global positioning system (DGPS). 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). **Drill hole direction and downhole surveys** • Downhole surveys were measured at intervals generally between 12 m and 30 m depending on depth, hole deviations and accuracy of target with an Axis Mining Technology Champ gyro to obtain accurate downhole directional data. **Dianne Grids** • There have been two recent 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 10,000 E and 10,000 N to the earlier 1970's Mareeba Mine Grid. • 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).

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.*	• Metallurgical samples were selected across the mineral domains and no spatial bias is anticipated that may influence metallurgical results • 2021/2022 drilling was specifically targeted to provide confirmation for historic grade intercepts and to provide material for metallurgical studies. • Historical drilling has been based on the local Dianne Mine grid. • Current drill spacing is approximately 20 m x 40 m.
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.*	• Drilling has been optimised to intercept mineralisation at angles at a low to moderate angle. • Historical drillholes have been drilled from numerous directions. Most have been oriented at 270 to the local Dianne Mine grid and perpendicular to the strike of the Dianne Massive Sulphide Body. Most drillholes have intersected the Dianne Massive Sulphide and Green Hill mineralisation deposit at a low to moderate angle.
Sample security	• *The measures taken to ensure sample security.*	**Metallurgical Samples** • Samples were dispatched from the Dianne core facility to the BML Test Facility in Brisbane, Qld. • BML completed sample receipt documentation to confirm received samples matched what was sent from the Dianne core storage facility. Sample weights were recorded and checked against dispatch sample weights. No issues or discrepancies were identified. Samples were then checked into the BML warehouse prior to completing sample preparation works.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed for 2021 drilling. • RRR 2021 Check Assays of historical drilling included a review of previous sampling (MME and GR&A) by inspecting core at EDC for core size, sampling method, size, and intervals. MME assays were cross referenced between MME pages from company internal memos and Day (1976). GR&A assays were checked against the lab assay certificates. • Due to the limited nature of available data and lack of surviving physical samples from historical drilling, no check assays were undertaken of ORC or DMC holes. Assay data was collected and validated against scans of original assay certificates and matched to recorded sample numbers and intervals on scanned drill logs and sampling sheets from the original drilling report.

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 (UC)**: 1958 – two diamond drillholes for a total of 198 m.
		  • **North Broken Hill (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 860.9 m.
		  • **Kennecott Exploration Australia (KEA):** 1968 to 1972 – carried out mapping and costeaning as well as three diamond drillholes, one of which was abandoned at shallow depth (no downhole details available), for a total of 675.45 m.
		  • **Mareeba Mining and Exploration Pty Ltd (MME):** 1972 to 1979 – completed 15 diamond holes for a total of 2,120.88 m.
		  • **White Industries Ltd (WIL)**: 1979 to 1983 – in 1979, White Industries entered 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 (CR)**: (1987 to 1988) – carried out mapping in an area to the northeast of Dianne Mine.
		  • **Openley Pty Ltd (OPL)**: 1995 – 19 drillholes (RC and diamond) for a total of 1,603.30 m.
		  • **Dianne Mining Corporation Pty Ltd (DMC)**: 2001 to 2003 – 23 drillholes (RC and diamond) for a

Criteria	JORC Code explanation	Commentary
		total of 2,189.00 m.

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 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*
	  • *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.*
		• Contained in previous Revolver ASX releases

Criteria	JORC Code explanation	Commentary
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.*	• The geological domains composited within were modelled at grade cuts of 0.2% Cu for the Green Hill mineralisation and 1% Cu for the Massive Sulphide and Eastern Chalcocite Body mineralisation. No cut off grades were applied to the Void Fill intersections.
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 recent and historical drillholes have been primarily oriented toward 270° at moderate dips 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. • Geological modelling of the Dianne deposit utilised the logged distribution of copper minerals and copper assays from the validated Dianne drillhole dataset to generate a series of six composite mineralogical-grade domains for the Massive Sulphide and the Green Hill deposit. • 3D Wireframes were modelled in Micromine using sectional wireframing at 5m windows. Wireframes were clipped against the post mining topography • Estimated true widths (ETW) have been reported for all intercept reported. ETW were calculated using the center point of the composite and orientation of the copper mineral – grade domain at that point.
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.*	• Contained in previous Revolver ASX releases
Balanced reporting	• *Where comprehensive reporting*	• Composite intercepts were calculated using length weighted average of assays within geologically defined

Criteria	JORC Code explanation	Commentary
	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.	domains generated to reflect the different styles of mineralisation (massive vs stockwork) and associated copper mineralogical differences as a result of supergene alteration. Composites include varying amounts of internal dilution. • No cut-off grade has been applied to the composites however the geological domains composited within were modelled at grade cuts of 0.2% Cu for the Green Hill mineralisation and 1% Cu for the Massive Sulphide and Eastern Chalcocite Body mineralisation. No cut off grades were applied to the Void Fill intersections. • Downhole and estimated true widths have been reported have been reported
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 exploration drilling programs have been undertaken at the Dianne Mine between 1958 and 2003. The mine operated between 1979 and 1983. The historical data in the following table has been recovered, validated, and accessed for use in development of the geological model for the Dianne Mineralisation and exploration program design and reporting. **Historic Metallurgy Test Work** **B E Enterprises for Openly 1995** • Test work completed included preliminary heavy liquid separation, flotation & index grinding test work on three composite samples from four ORC series diamond and RC holes. Samples represented the oxide ore (Green Hill), chalcocite ore and primary sulphide ore. Initial flotation tests indicated the presence of significant activation of all sulphide minerals. The presence of cuprite & malachite dictated the use of CPS flotation in the oxide and secondary zones. Heavy liquid separation (HSL) tests were successful in producing high grade copper sinks production which were followed by Kelsey Jig test work. Kelsey Jig test work did not achieve the anticipated results due to over grinding of the ore.
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.*	• Continued metallurgical test work and refinement of process design. • Infill drilling to inform grade control during operations and determine geotechnical parameters for safe slope stability during operations.