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ASX ANNOUNCEMENT
1 October 2025

REDSTONE COMPLETES STRONGLY SUPPORTED PLACEMENT

HIGHLIGHTS

- **Redstone successfully completes strongly supported private placement to raise $650,000 (before costs), exceeding the minimum target of $500,000.**
- **Funds will be primarily used to continue targeted evaluation and exploration of the West Musgrave Copper Project including a reverse circulation (RC) drilling program to test priority magnetic targets along a 7.5km corridor northeast of the Tollu copper deposit and also another potential Exploration Incentive Scheme (EIS) co-funded deep diamond drillhole (R31).**
- **Redstone recently completed an EIS Co-funded deep diamond hole (R29), TLD005, to 1,195.5m downhole at the Chatsworth Prospect, designed to penetrate deep beneath the high-grade Tollu Cu deposit to test beneath the existing Tollu Cu mineralisation for evidence that it represents remobilised Cu from a Voisey's Bay style high grade magmatic massive sulphide Cu-Nickel (Ni) deposit at depth.**
- **First assays returned for TLD005 intersected 10m of continuous Cu mineralisation from 193m downhole at the Chatsworth Prospect, including 4m at 2.37% Cu from 195m downhole (see ASX announcement of 17 September 2025).**
- **The TLD005 intersection also included 1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole, a possible indication of Ni-Cu-Co mineralisation origins for the Chatsworth Cu mineralisation, such as a Voisey's Bay style or a Nebo-Babel style Ni-Cu-Co deposit.**
- **Results for a further 183 TLD005 samples selected for geochemical analysis remain pending.**
- **West Musgrave region has the right geological setting for Voisey's Bay style mineralisation and drilling completed by Redstone to date, clearly highlights this prospectivity in the Tollu area.**
- **Further demonstrating the potential of this region, just 60km west of Tollu, is a world class Ni-Cu-Co deposit with Voisey's Bay characteristics – the BHP-owned Nebo-Babel – 390Mt of ore grading 0.33% Cu, 0.30% nickel, for 1.2Mt of contained Ni and 1.3Mt of contained Cu metal (see Figure 1).**
- **Applications were accepted and funds received from professional and sophisticated investors introduced by Volatility Pty Ltd, lead manager to the Placement.**

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Redstone Resources Limited (ASX Code: RDS) ('**Redstone**' or the '**Company**') is pleased to advise that it has received binding commitments for a private placement to professional and sophisticated investors of up to A$650,000 (before costs), exceeding the minimum raising target of $500,000. The terms of the share placement comprise the issue of 185,714,286 million fully paid ordinary shares in the Company at an issue price of 0.35 cents per share (**Placement Shares**) and, subject to shareholder approval, placement participants will also receive a one (1) for three (3) free attaching unlisted $0.007 option exercisable for a period of one (1) year from the date of issue (**Placement Options**), (the **Placement**).

The Placement provides funding to continue its planned work programs to unlock the potential of its 100% owned West Musgrave Copper project (the '**Project**') in Western Australia.

Commenting on the successful placement and recent high grade copper results, Chairman Richard Homsany said:

> *"We are pleased with the strong level of support for the fund raising which substantiates the high quality of Redstone's West Musgrave Copper Project. We welcome new shareholders and sincerely thank all subscribers and Volatility for acting as lead manager.*
>
> *We remain enthusiastic about the potential of our West Musgrave Copper Project, which encompasses the high-grade Tollu copper deposit, and by the recently announced assay result from our diamond drill hole campaign which returned **10m at 1.37% Cu (including 4m at 2.37% Cu)**.*
>
> *We are especially pleased with the anomalous cobalt result - **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole**, as it is a possible indication of Ni-Cu-Co mineralisation origins for the Chatsworth Cu mineralisation, such as a Voisey's Bay style or a Nebo-Babel style Ni-Cu-Co deposit. BHP's 100% owned Nebo-Babel Project is located only some 60km west of our West Musgrave Copper Project.*
>
> *We look forward to receiving all remaining assay results from the diamond drill hole and realising potential value from future exploration programmes."*

Planned activities include potential follow up RC drilling and evaluation of highly prospective magnetic anomalies along a 7.5km corridor northeast of the Tollu copper deposit (**Tollu**) and potentially another EIS co-funded deep diamond drill hole (R31) at Tollu.

Recent drilling of EIS Co-funded drillhole (R29) TLD005, to 1,195.5m downhole completed in June 2025, was aimed to test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. This is based on Redstone's conceptual exploration model for the current drilling that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 2025).

First assays returned from TLD005 showed that 10m of continuous Cu mineralisation was intersected early in the drillhole from 193m downhole depth, within a Chatsworth quartz vein hosting Cu sulphides. The intersection contained:

- ***10m at 1.37% Cu from 193m downhole (see Figure 2); inclusive of***
  - ***4m at 2.37% Cu from 195m downhole.***

The Cu intersection also contained **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole** (see ASX announcement of 17 September 2025).

The presence of the Co mineralisation within Tollu Cu veins could be an indication that the Cu is a secondary remobilisation from a much larger Ni-Cu-Co mineralisation source (see ASX announcement of 23 April 2025).

One such source is potentially a Voisey's Bay style Ni-Cu-Co deposit nearby to Tollu. This is particularly significant given the BHP-owned world-class 1.3 Mt Cu (contained) and 1.2Mt Ni (nickel) Nebo-Babel deposit, with similar geology to that of Voisey's Bay, is located just 60km west of Tollu (see **Figure 1**).

Results for a further 183 TLD005 samples selected for geochemical analysis remain pending.

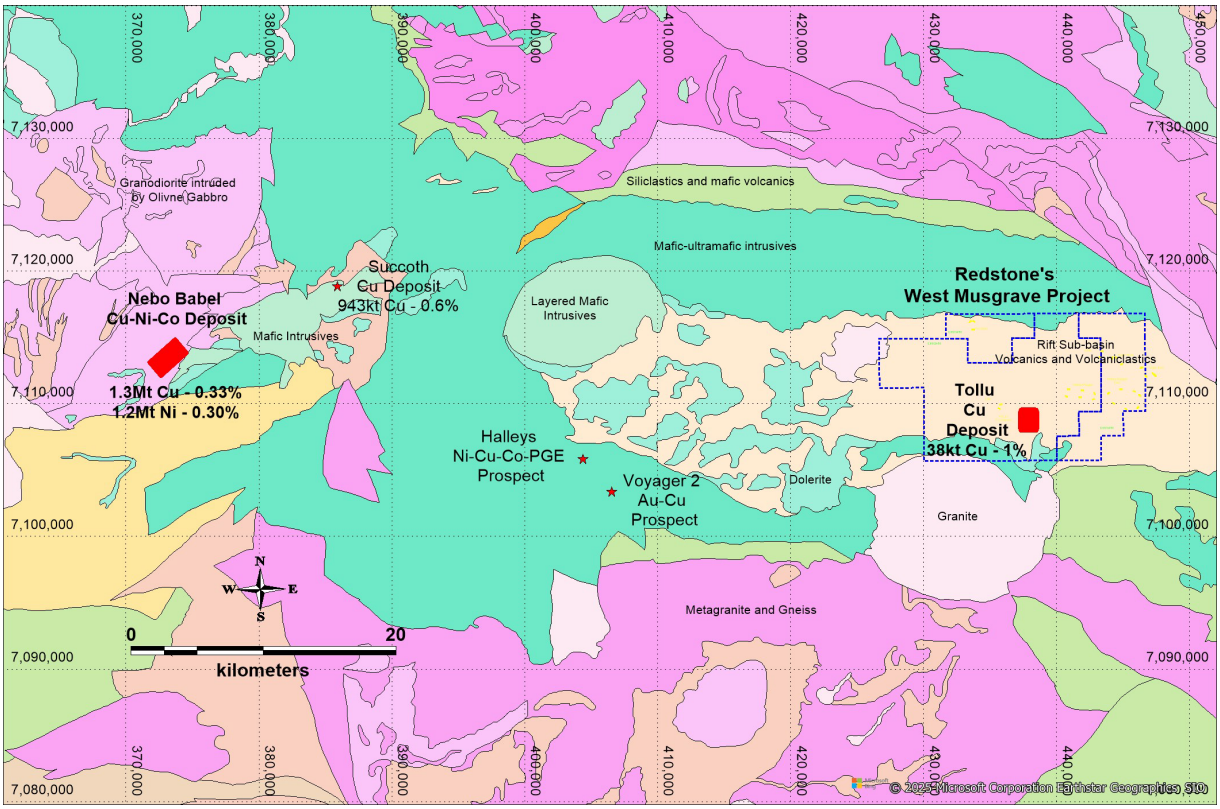

Figure 1 *– Location of Redstone's West Musgrave Project and the Tollu Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.*

Placement Details

The Placement received strong support from sophisticated and professional investors introduced by Volatility Pty Ltd (**Volatility**), lead manager to the Placement. Volatility will be paid a capital raising fee of 6% plus GST of total Placement funds raised by them.

The Placement Shares will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1A (104,426,735) and ASX Listing Rule 7.1 (81,287,551).

The Shares under the Placement are expected to be issued on 8 October 2025 and will rank equally with the Company's existing fully paid ordinary shares.

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The 61,904,762 Placement Options to be issued to Placement participants are subject to receipt of shareholder approval at the Annual General Meeting of the Company proposed to be held later in November 2025.

This Announcement has been approved for release by the Board of Redstone Resources Limited.

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REDSTONE RESOURCES

Redstone Resources Limited (ASX: RDS) is a base, precious metals and a lithium company exploring its 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between BHP's Nebo-Babel Deposit and Nico Resources' Wingellina Ni-Co project. Redstone continues to evaluate the HanTails Gold Project at Kalgoorlie, Western Australia for potential development in the future. Redstone also has a 50/50 JV with Galan Lithium for the Taiga, Camaro, and Hellcat, located in James Bay, Québec, Canada (the James Bay Lithium Projects).

Competent Persons Statements

West Musgrave Project, West Musgrave, Western Australia

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirtliff, who is employed as a consultant to the company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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'. Dr Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

ASX Listing Rule Information

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, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (Redstone) planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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