

1 March 2023

APPOINTMENT OF EXPLORATION MANAGER TO ADVANCE GASCOYNE PROJECTS

HIGHLIGHTS

Reach Resources Limited (ASX:RR1) (“Company” or “Reach”), is pleased to announce the successful appointment of highly experienced geologist Steve Vallance to the position of Exploration Manager, effective immediately.

Mr. Vallance’s appointment follows the Company’s acquisition of two highly prospective projects in the emerging critical minerals Gascoyne region of Western Australia, including the successful capital raise of \$2.0M from sophisticated and professional investors.

Mr. Vallance has over 35 years’ experience across a range of commodities including nickel, lithium, manganese and gold with a solid track record of building strong and cohesive exploration teams. He will also serve as the Company’s ongoing Competent Person.

Most notably Mr. Vallance was Chief Exploration Geologist with Jubilee Mines for almost 10 years and co-lead the discovery of several major Nickel Sulphide deposits which ultimately led to the \$3.3B takeover by Xstrata Nickel. However, it is Mr. Vallance’s most recent work with lithium and manganese exploration that arms the Company with the technical exploration expertise it needs to interrogate its newly acquired Morrisey Hill Lithium and White Castles Manganese projects.

Mr. Vallance's immediate task will be to conduct a detailed review of the Targeting Report from expert geological consultants RSC which is due this week and which will provide the basis for the design and implementation of the optimal exploration programs for each of the Company’s Gascoyne projects.

CEO Jeremy Bower said,

“This appointment represents the next step in our strategic plan for the Company. We have recently completed transformative acquisitions to dramatically increase our land holding in arguably one of the country’s hottest emerging critical minerals regions and with Steve’s appointment we now have a highly experienced geologist to lead our exploration programs. I have no doubt that Steve will be a great fit for Reach and I look forward to working together with him and building a strong and focused team as we move towards our maiden drilling program in the Gascoyne.”

This announcement has been authorised by the Board of Reach Resources Limited

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About Reach Resources Limited

Reach Resources is a critical mineral explorer with a large portfolio of tenements in the resource rich Gascoyne Mineral Field. Recent and historical exploration results have confirmed the presence of Lithium, REE, Niobium and Manganese across the Company's land holdings.

However, the Company is distinct from other pure explorers by also having an Inferred Gold Resource at Payne's Find and a significant investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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