



ASX ANNOUNCEMENT

3 July 2023

PHASE 1 EXPLORATION COMPLETED AT REDSTONE'S ATTWOOD LAKE LITHIUM PROJECT

HIGHLIGHTS

- Redstone has completed a Phase 1 reconnaissance exploration program for lithium and REE at its recently acquired Attwood Lake Lithium Project.
- The Phase 1 program consisted of a helicopter-supported geological mapping and sampling program for lithium (Li) and rare-earth element (REE) bearing pegmatites (Figure 1).
- Numerous pegmatite outcrops were identified and a total of 209 rock grab samples were collected from various pegmatitic bodies (Figure 2).
- The samples have been sent to the lab for geochemical assay.
- The Attwood Lake Lithium Project is located in northern Ontario and consists of 17 contiguous claims totalling 7,416 hectares.
- The Project is located in proximity to several advanced lithium projects. Numerous deposits that host significant lithium oxide (Li_2O) have already been delineated in the region (Figure 3), including:
 - Seymour Lake Lithium Deposit and Root Lake-McCombe Lithium Deposit owned by Green Technology Metals (ASX: GT1)
 - Deposits owned by Rock Tech Lithium and Infinite Ore in the Georgia Lake pegmatite field
 - Separation Rapids Lithium deposit owned by Avalon Advanced Materials Inc.
 - Frontier Lithium with the PAK and Sparks deposits

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Redstone Resources Ltd (ASX: RDS) (“Redstone” or the “Company”) is pleased to announce it has completed its Phase 1 reconnaissance exploration program (**Phase 1 Program**) on its recently acquired Attwood Lake Lithium Project (“Attwood Lake” or the “Project”). The Company engaged APEX Geoscience to carry out a helicopter-supported geological mapping and sampling program for lithium (Li) and rare-earth element (REE) bearing pegmatites.

The Phase 1 Program consisted of a team of four geologists who undertook mapping and sampling at Attwood Lake (**Figure 1**). Numerous pegmatite showings were discovered on the Project with a total of 209 rock grab samples collected from various pegmatitic bodies.



Figure 1: Attwood Lake Phase 1 Exploration and APEX Geoscience Crew.

Mapped geology for the Project consists of muscovite-bearing granites, metasediments, migmatized supercrustal rocks, and mafic to intermediate meta-volcanics, and foliated tonalite. Lithologies sampled during exploration included quartz dolerite (4 rocks), amphibolites (5 rocks), metasediments (8 rocks), medium- to coarse-grained granites (107 rocks), pegmatitic-grained granites to pegmatites (83 rocks) and other (2 rocks) (**Figure 2**). The outcrops vary in size from a few meters and up to 10s of meters wide by 50m long. Outcrops can occur in clusters or as a single body.

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Two broad categories of medium-to coarse-grained granitic rocks were sampled: dominantly quartz and potassium-feldspar, with accessory minerals of biotite and more rarely garnet and apatite; and dominantly muscovite quartz and white-feldspar. The pegmatites had similar mineralogy with some instances of tourmaline, light, blue-coloured apatite, and rarely large grains of biotite of up to 30 cm.

The 209 samples have been sent to the laboratory for geochemical analysis.

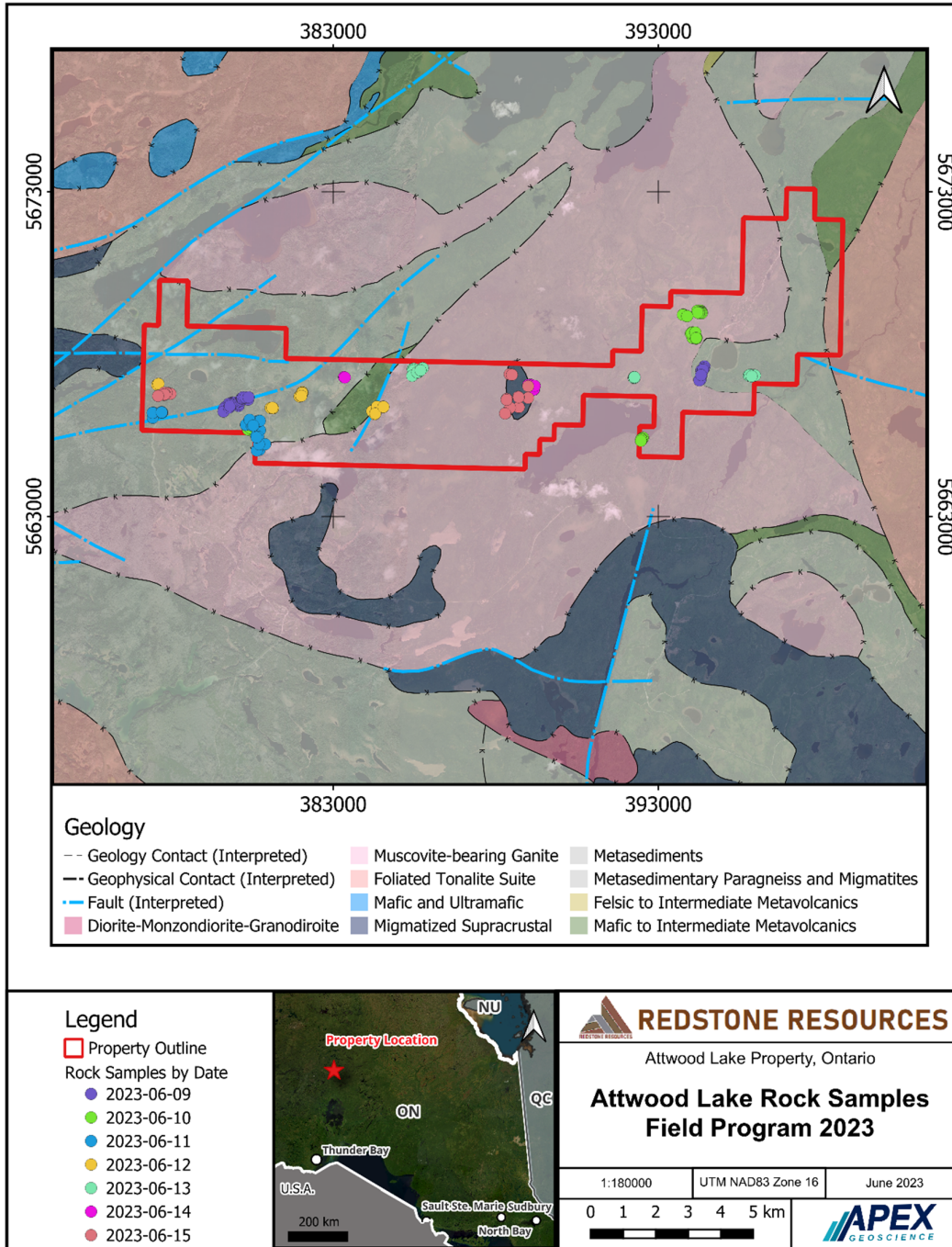


Figure 2: Location and geology of Attwood Lake Phase 1 Program rock samples.

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The Attwood Lake Lithium Project is located in northern Ontario and consists of 17 contiguous claims totalling 7,416 hectares. The Project is underlain by a folded sequence of metasediments and muscovite-bearing granites of the Archean English River subprovince (**Figure 3**). The Project lies in close proximity to and partially overlaps the boundary between the Uchi and English River Terranes. Notably, all major lithium deposits found in this region are located in close proximity (<20 km) to a Terrane boundary. The Archean Terrane boundaries, as well as the associated faults and folds, likely acted as conduits and pathways for fertile parental melts and late-stage pegmatite-forming fluids.

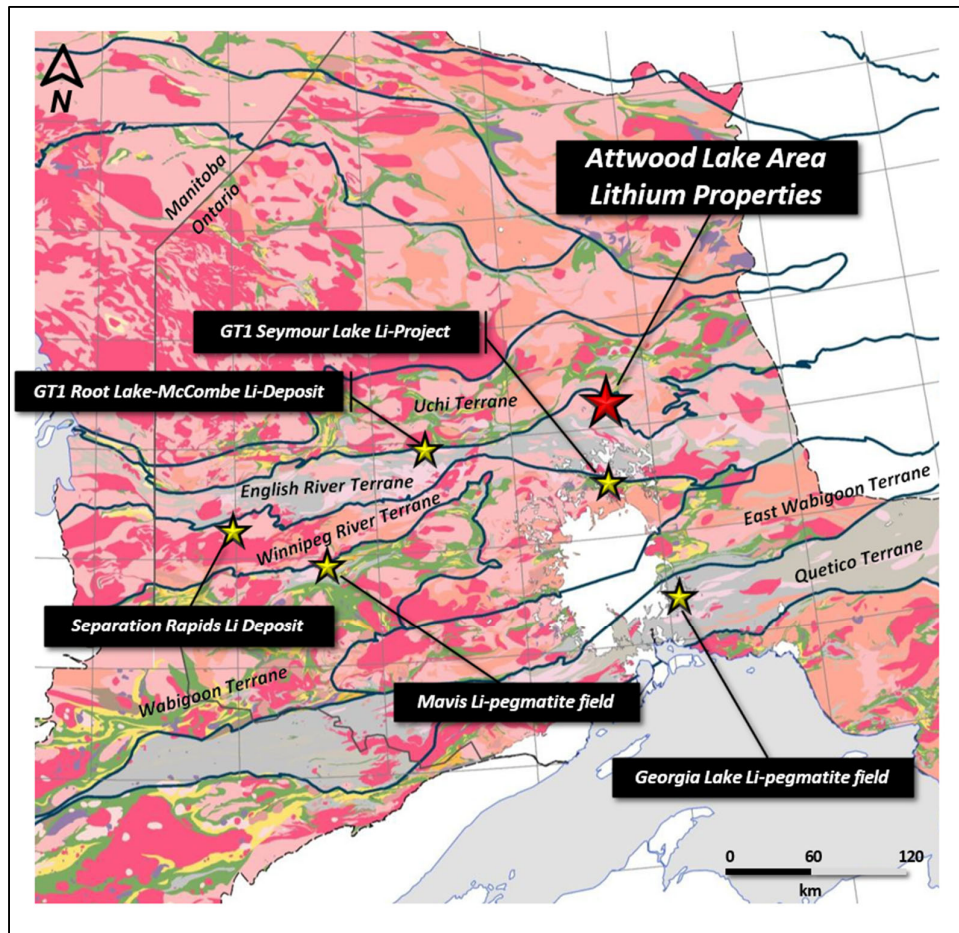


Figure 3: Location of the Attwood Lake Lithium Properties and proximity to other northwestern Ontario Li-Deposits/Projects, including GT1's Seymour Lake Li-Deposit and GT1's Root-Lake McCombe Lithium Deposit. The Attwood Properties are located within 5km north of the Uchi-English River terrane boundary.

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

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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 program 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.

REDSTONE RESOURCES

Redstone Resources Limited (**ASX: RDS**) is a base and precious metals 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 has recently entered into an option agreement to acquire the Attwood Lake Lithium Project located in northwestern Ontario, Canada over which it has completed a Phase 1 exploration programme.

Competent Person Statement

The information in this document that relates to exploration results for the Attwood Lake Lithium Project was authorised by Michael Dufresne, M.Sc., P.Geol, P.Geo., who is employed as a Consultant to the Company through APEX Geoscience. Mr. Dufresne is a Member of the Alberta, British Columbia, Northwest Territories – Nunavut and New Brunswick Engineering and Geoscientist Professional Associations and has sufficient experience of relevance to the style of mineralisation and type of deposit under consideration and to the tasks with which he was employed to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Dufresne consents to the inclusion in the report of matters based on information in the form and context in which it appears.

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