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REDSTONE RESOURCES

**ASX ANNOUNCEMENT**
4 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 (Li) and rare-earth elements (REE) at its recently acquired Attwood Lake Lithium Project.**

- **The Phase 1 program consisted of a helicopter-supported geological mapping and sampling program for Li and 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**

*The Company wishes to inform investors, as per ASX Listing Rule 3.1 and the Compliance Update 04/23, that the presence of pegmatite rock does not necessarily indicate the presence of lithium or rare earth element mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation. The Company will update the market when laboratory assays become available.

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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 and Appendix 1**). 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.

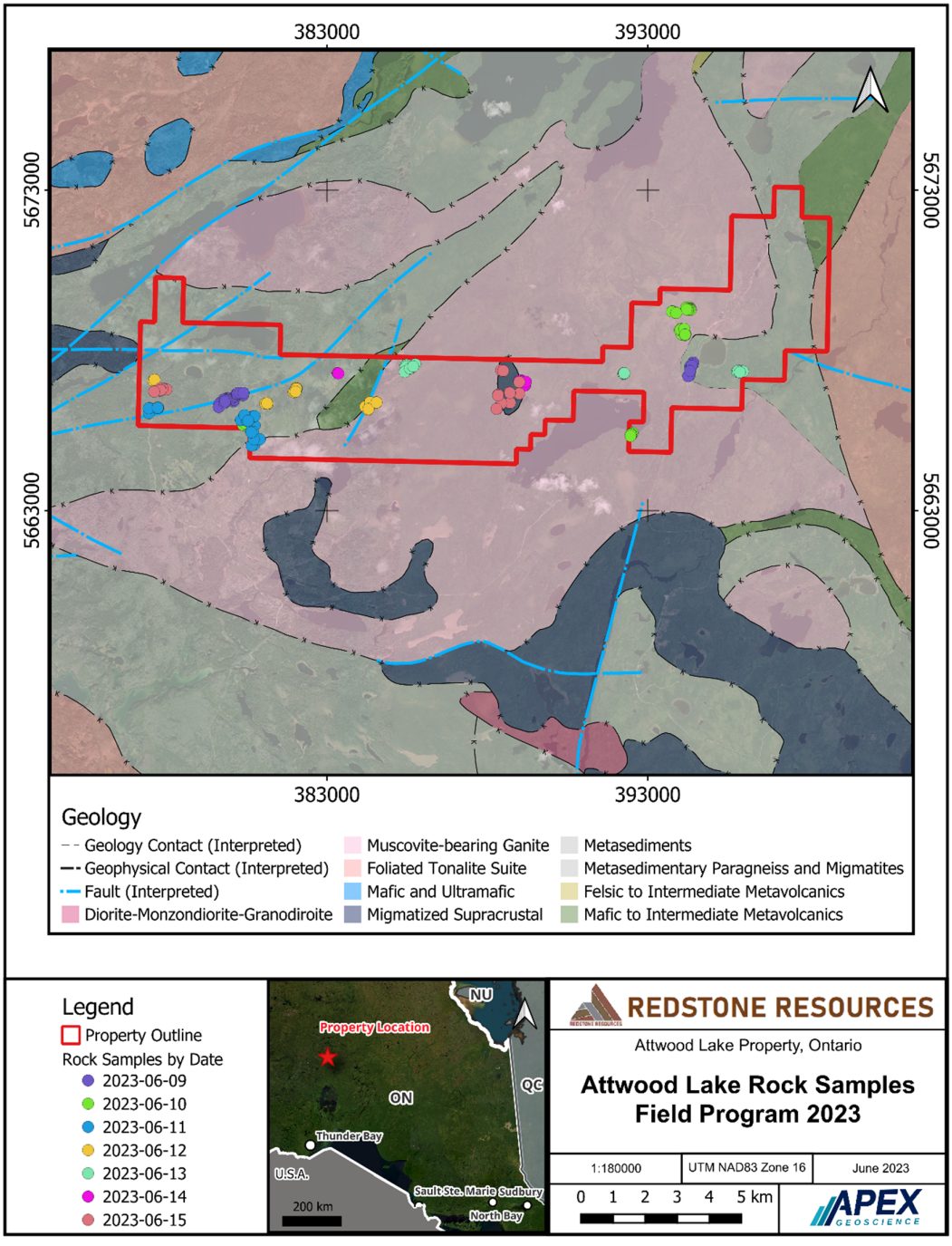


***Figure 2**: Location and geology of Attwood Lake Phase 1 Program rock samples.*

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.

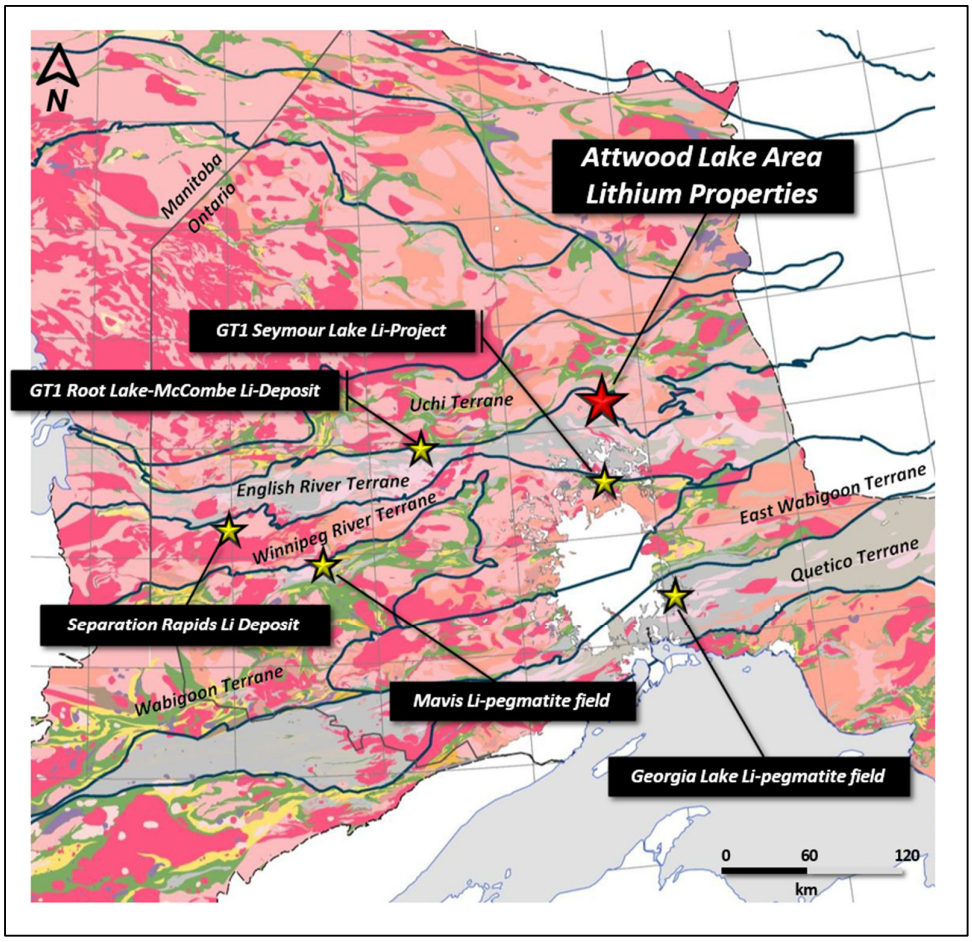


***Figure 3:*** *Location of the Attwood Lake Lithium Properties and proximity to other northwestern Ontario Li-Deposits/Projects, including GT1's Seymour Lake Li-Deposit and GT1's Root-Lake McCombe Lithium Deposit. The Attwood Properties are located within 5km north of the Uchi-English River terrane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

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

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**Cautionary Note**

The Company cautions that as per ASX Listing Rule 3.1 and the Compliance Update 04/23, the presence of pegmatite rock does not necessarily indicate the presence of lithium or rare earth element mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation. The Company will update the market when laboratory assays become available.

**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 is 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.

## APPENDIX 1: ROCK SAMPLE LOCATIONS

| Sample ID | Sample Type | Easting | Northing | Coordinate System |
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# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralization that are Material to the Public Report.*<br>• *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 or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.* | • Reconnaissance style rock grab samples were taken opportunistically from outcrop. Sampling was selected based on host rock potential within the indicative target mineralogy. Samples averaged 0.5 to 1 kg in weight.<br>• 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).<br>• All sample information, including lithological descriptions and GPS coordinates were recorded at each sample location.<br>• Rock samples were sent to ALS Global in Thunder Bay, Ontario, Canada, for analysis. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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).* | • Not applicable. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Not applicable. |
| *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.* | • Not applicable due to the reconnaissance nature of the sampling. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | |
| Sub-sampling techniques and sample preparation | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Rock grab samples were dispatched to ALS Global in Thunder Bay, Ontario, Canada, for analysis via four acid digestion with ICP-MS finish (laboratory code ME-MS61 with rare earth element add on).<br>• The laboratory utilizes certified reference materials and blanks as part of the analyses for QA-QC.<br>• The samples were opportunistic in nature with most samples collected from in situ outcrop and subcrop.<br>• Samples were approximately 0.5 to 1 kg in weight and were considered generally representative of the outcrop being sampled. |
| *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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • Rock grab samples were dispatched to ALS Global in Thunder Bay, Ontario, Canada, for analysis via four acid digestion with ICP-MS finish (laboratory code ME-MS61).<br>• The analytical methods and procedures are appropriate for this style of mineralisation.<br>• ALS inserts its own quality control standards and blanks at set frequencies and monitors the precision of the analyses. ALS performs repeat analyses at random intervals to test lab accuracy.<br>• Laboratory procedures are within industry standards and are appropriate for the commodity of interest.<br>• No standards or blanks were submitted by the Company. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Not applicable. |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Sample points were determined using a handheld GPS which is considered appropriate for the reconnaissance nature of the sampling.<br>• All coordinates are recorded in UTM NAD 83 Zone 16. |
| *Data spacing* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish* | • Not applicable due to the reconnaissance nature of the sampling. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *and distribution* | *the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | |
| *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.*<br>• *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.* | • Not applicable. |
| *Sample security* | • *The measures taken to ensure sample security.* | • The chain of custody for samples from collection to delivery at the laboratory is handled by APEX Geoscience personnel.<br>• The sample submission was submitted by email to the laboratory, where the sample counts and numbers will be checked by laboratory staff. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No formal audits or reviews have been performed on the project, to date. |

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