REDSTONE RESOURCES

ASX ANNOUNCEMENT
31 July 2023

QUARTERLY REPORT

For the Period Ending 30 June 2023

HIGHLIGHTS

ATTWOOD LAKE LITHIUM PROJECT- NORTHWESTERN ONTARIO, CANADA

- On 4 May 2023 Redstone announced that it had entered into an **exclusive Option agreement to acquire a 100% interest in the Attwood Lake Project** properties (the **Attwood Lake Project**) in northwestern Ontario, Canada, which are highly prospective for lithium (Li) and rare elements pegmatite hosted mineralisation.

- The Attwood Lake Project comprises **17 claims for a total project tenure of 7,393 hectares** (refer **Figure 1**) and is located ~ 170km northwest of Nakina, in northwestern Ontario in a region that boasts several advanced lithium projects. Numerous deposits that host significant lithium oxide (Li_2O) already delineated in the region (**Figure 3**), include:
    - **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.; and
    - **PAK and Sparks deposits** owned by Frontier Lithium (**Figure 3**).

- The structural complexity of the Attwood Lake area provides excellent pathways and fracture systems for parental melts and deposition of pegmatite bodies.

- Phase 1 exploration program on the Attwood Lake Project completed during the Quarter which consisted of a helicopter-supported geological mapping and sampling program for Li and rare-earth element (REE) bearing pegmatites.

- **Numerous pegmatite outcrops were identified**[1] and a total of 209 rock grab samples were collected from various pegmatitic bodies[1] (**Figure 2**).

RADISSON EAST AND SAKAMI LITHIUM PROJECTS – QUÉBEC, CANADA

- Post Quarter end, Redstone secured an option to **acquire 100% interest in the Radisson East and Sakami Lithium Projects located in the prolific James Bay Lithium District (Figure 8).**

WEST MUSGRAVE PROJECT – WEST MUSGRAVE, WESTERN AUSTRALIA

- Assays confirm RC drill hole TLC205 has **extended the thick (downhole), high-grade lens of copper (Cu) mineralisation** previously proven at the Chatsworth Prospect, Tollu Cu deposit.

- RC drill hole TLC205 intersected **11m at 1.2% Cu from only 29m** downhole, extending the previously intersected high-grade Cu lens a further 20m towards the surface.

- Together with the prior drilling, TLC205 has confirmed the targeted high-grade Cu lens at Chatsworth has the following encouraging characteristics that suggest an increased volume of Cu mineralisation:
    - ***Up to 26m thick (downhole) and has a consistent Cu grade over 1% Cu;***
    - ***Extends over 140m vertical from TLC205 to its deepest intersection to date in TLC188;***
    - ***A consistent high average grade of over 1% in numerous holes; and***
    - ***Remains open at depth (refer ASX announcement of 21 November 2022)***

- Strong potential for the thick high-grade Cu lens intersected in TLC205 to extend further to just below the surface as there is very little transported cover at Chatsworth.

- Significant drilling intersections of high-grade Cu mineralisation at Chatsworth (dating back to 2017) are yet to be included in the existing JORC 2012 resource estimate and suggests that there may be opportunities in the Tollu resource[6] yet to be realised.

Redstone Resources Limited (**ASX: RDS**) (**Redstone** or the **Company**) presents its quarterly report for the period ending 30 June 2023 (the **Quarter**). A summary of the key developments for the Quarter is outlined below.

MANAGEMENT COMMENTARY

Commenting on key progress made during the June quarter, Chairman Richard Homsany said: *"The June quarter was a transformational period for Redstone, highlighted by introduction of a suite of high-quality Canadian lithium assets into the company. Redstone has recently secured two highly favorable option agreements for lithium projects in the world-class James Bay Lithium District and in Ontario – a region boasting several Tier-1 lithium projects.*

The decision to increase our exposure to lithium aligns very closely with our plans for our West Musgrave Copper Project in Western Australia, as Redstone strengthens its position as an emerging battery metals exploration business. With targeted exploration programs currently being planned across both our lithium and copper assets, Redstone enters Q3 with considerable momentum and in a strong position to quickly unlock value. I look forward to reporting regular updates on progress."

ATTWOOD LAKE LITHIUM PROJECT- NORTHWESTERN ONTARIO, CANADA

On 4 May 2023 the Company announced it had entered into an exclusive agreement to acquire a 100% legal and beneficial interest in the Attwood Lake Lithium properties (the **Attwood Lake Project**) which are considered highly prospective for Lithium (Li) and/or rare element pegmatites. The Attwood Lake Project is located in Northwestern Ontario, Canada where numerous lithium deposits and advanced lithium projects have documented to host significant resources of Li_2O.

The Attwood Lake Project, which initially consisted of two claim groups, namely the Witchwood and Greenside Lithium properties comprising 3,026 hectares (7 claims) and 2,546 hectares (6 claims) respectively, was expanded by a further 1,821 hectares to merge the two original group claims to comprise a single contiguous project tenure of 7,393 hectares (17 claims) (**Figure 1**).

Access to the Attwood Lake Project properties can be made by good all-weather road as well as current and near-future logging road access.

Shortly after securing the Attwood Lake Project Redstone commenced a Phase 1 reconnaissance exploration program (**Phase 1 Program**), which comprised a helicopter-supported geological mapping and sampling program for Li and REE bearing pegmatites.

The Phase 1 Program consisted of a team of four geologists who undertook mapping and sampling at Attwood Lake and was completed by the end of June 2023. Numerous pegmatite showings were discovered on the project with a total of 209 rock grab samples collected from various pegmatitic bodies.

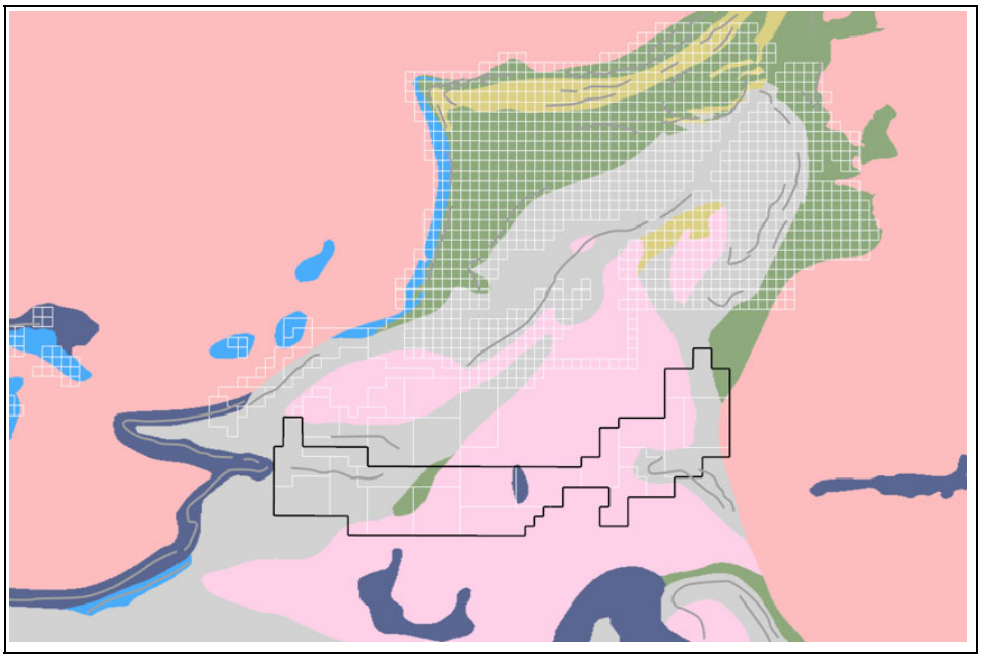

Figure 1: *The expanded Attwood Lake Lithium Project Tenure in Nakina, Ontario in Canada.*

Mapped geology for the Attwood Lake 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.

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.

ATTWOOD LAKE PROJECT - REGIONAL GEOLOGY

The Attwood Lake Project is hosted within the English River Subprovince in northwestern Ontario. The English River Subprovince is an 800 km long by 35– 190 km wide Neoarchean metasedimentary belt. Two intrusive suites predominate the English River Subprovince. province. The first is a suite of diorite–tonalite–granodiorite that has been dated at ca. 2698 Ma. The second intrusive suite is a peraluminous granite suite that has been dated at ca. 2691 Ma. These intrusions are related to the migmatization of the metasedimentary rocks and range from in situ leucosome to large peraluminous two-mica or cordierite–biotite granite intrusions (Breaks 1991)[3].

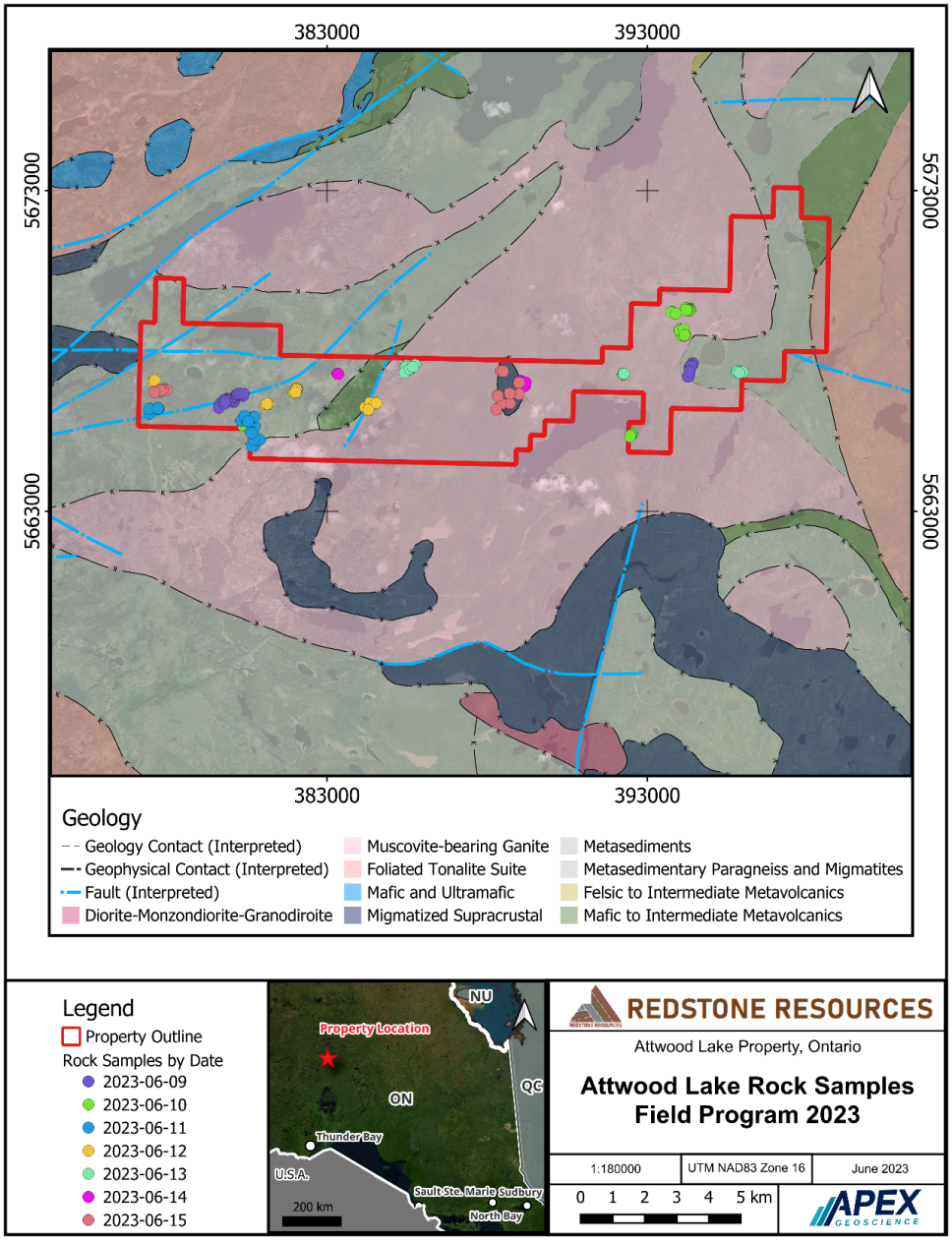

***Figure 2**: Location and geology of Attwood Lake Phase 1 Program rock samples.*

The location of Attwood Lake Project is geologically significant in that the properties straddle or are located within 5km north of the Uchi-English River terrane boundary. Numerous Li-deposits/projects of northwestern Ontario are located within 20km of this same terrane boundary. Terrane boundaries represent deep seated sutures that divide accreted Archean terranes and likely acted as conduits for

fertile peraluminous granites and therefore have an integral relationship between lithium deposits and structure (Breaks et al., 2003)[2] (**Figure 3**).

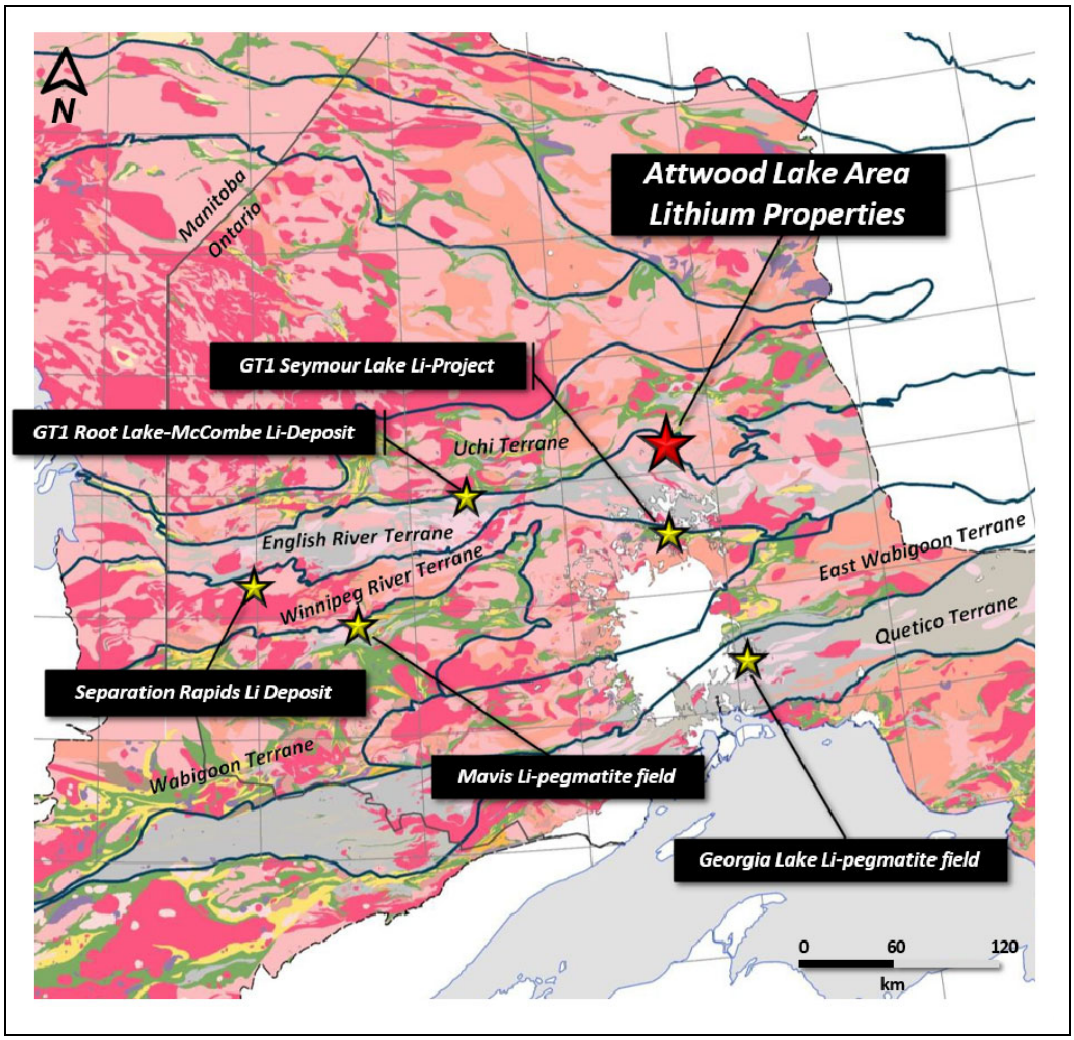

Figure 3: *Location of the Attwood Lake Lithium Properties and proximity to other northwestern Ontario Li-Deposits/Projects, including GT1's Seymour Lake Li-Deposit and GT1's Root-Lake McCombe Lithium Deposit. The Attwood Properties are located within 5km north of the Uchi-English River terrane boundary.*

The Attwood Lake Project properties are hosted within a folded sequence of gneissic metasediments and greenstone that contain muscovite-bearing granitic rocks (including a peraluminous S-type fertile granite in contact with the metasediments. The metasediments make excellent exo-contact hosts for fractionating parental fertile granites that could potentially yield fluids to create Li- and REE-bearing pegamites (Breaks et al., 2003)[2]. The Attwood Lake Project is located proximal to a subprovince boundary with numerous structural faults and synforms as mapped by the OGS, that could provide excellent conduits and pathways for parental melts and late stage pegmatite forming fluids (**Figure 4**).

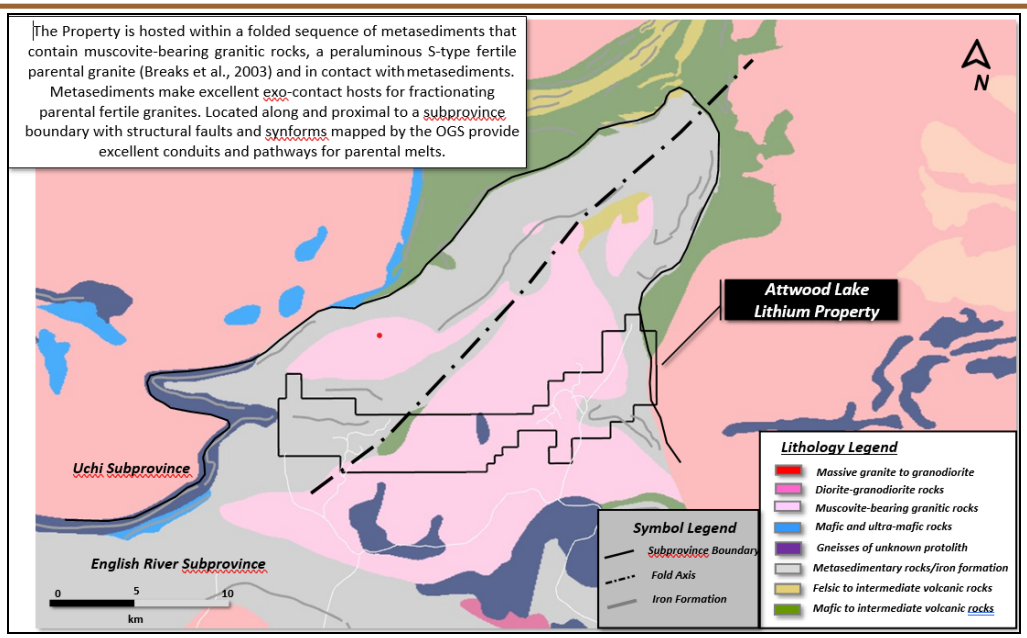

Figure 4: *Regional structural features of the Attwood Properties.*

Reconnaissance mapping undertaken by the OGS in 2016 (M3800), mostly along lakeshores, have identified numerous muscovite-bearing pegmatites in the Attwood Lake area. These pegmatites occur in metasediments and along the peraluminous granite contacts suggesting fractionation of the parental plutons (**Figure 5**). A compilation of assessment reports has also yielded a number of pegmatites identified in historical drilling near to the Attwood Lake Properties. All of these occurrences indicate that there is a strong likelihood for the discovery of pegmatites on the Attwood Lake Project and potentially the discovery of Li and REEs.

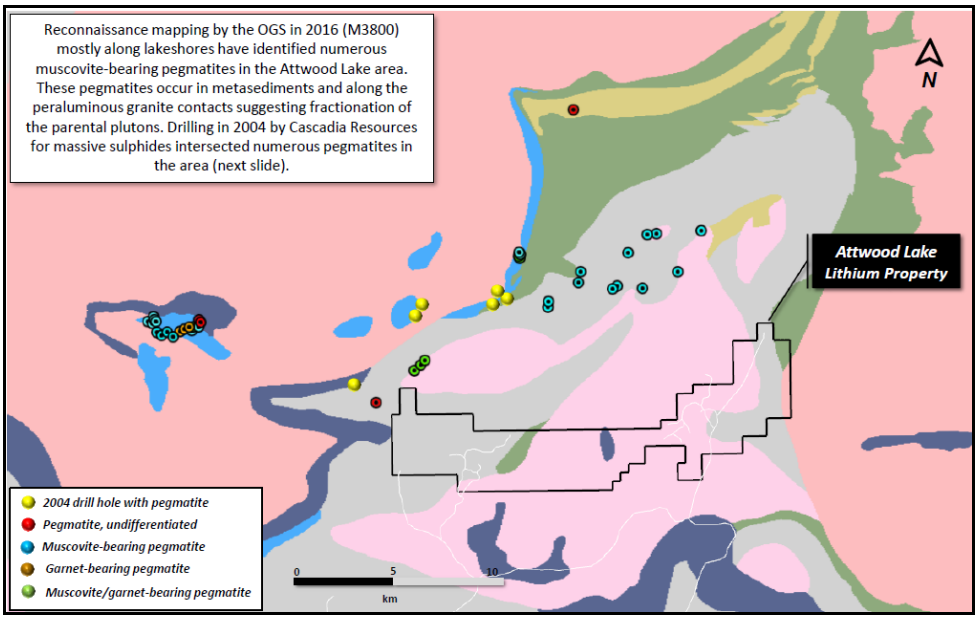

Figure 5: *Pegmatites of Attwood Lake Area*

NORTHWESTERN ONTARIO LITHIUM DEPOSITS AND MINING DISTRICT

Northwest Ontario has a long mining history with mining suppliers and contractors regionally available. Planning and development of further mining and processing of lithium projects by companies operating in the region demonstrates the significance and prospectivity of this area.

Some of the significant Li deposits already delineated in the northwestern Ontario region proximal to the Attwood Lake Project include GT1's Seymour Lake Lithium Deposit (**Seymour**) situated approximately 75km's south of the Project and the Root-Lake McCombe Lithium Deposit (**Root**), situated approximately 215km west of the Project (**Figure 3**).

Seymour has an existing Mineral Resource estimate of 9.9 Mt @ 1.04% Li_2O (comprised of 5.2 Mt at 1.29% Li_2O Indicated and 4.7 Mt at 0.76% Li_2O Inferred (refer GT1 ASX Announcement of 23 June 2022)[4] at their North and South Aubry Deposit areas. In April 2023 GT1 also announced a maiden mineral resource for the Root Project, at the advanced McCombe deposit area with an estimate of 4.5 million tonnes at 1.01 per cent lithium and 110 parts per million (ppm) Ta_2O_5 (inferred) (refer GT1 ASX Announcement of 19 April 2023)[5]. The Root Deposit has supplemented GT1's total mineral resources to 14.4Mt (refer GT1 ASX Announcement of 19 April 2023)[5].

Other significant Li deposits in the region include the Georgia Lake Li deposit owned by Rock Tech Lithium, located 160km north of the Thunder Bay Mining District, Infinite Ore's Jackpot Lithium Project, both of which are located in the Georgia Lake pegmatite field area, and also the Separation Rapids Lithium deposit owned by Avalon Advanced Materials (**Figure 3**).

ATTWOOD LAKE PROJECT - KEY ACQUISITION TERMS

The key acquisition terms of the Option agreement executed by Redstone with Gravel Ridge Resources Ltd and 1544230 Ontario Inc. (the **Vendors**) to acquire a sole and exclusive option for a 100% legal and beneficial interest in the Attwood Lake Project (the **Agreement**) include:

- Upon signing the Agreement, a payment of C$30,000 in cash and C$50,000 worth of Shares based on the 5 day VWAP Share price preceding the date of the signing of the Agreement (the **Initial Payment**). The Company had paid an initial C$6,000 exclusivity payment which has been applied against the Initial Payment.
- On the date that is 30 days from the date of signing the Agreement, an additional cash payment of C$20,000 (the **Second Payment**).
- On the 1st anniversary of the date of signing the Agreement, an additional C$50,000 cash payment and C$50,000 of Shares based on the 5 day VWAP Share price preceding the 1st anniversary of the date of signing this Agreement;
- On the 2nd anniversary of the date of signing the Agreement an additional C$50,000 cash payment and $50,000 of Shares based on the 5 day VWAP Share price preceding the 2nd anniversary of the date of signing this Agreement.
- A 1.5% Net Smelter Returns Royalty.

The exercise of the option is subject to customary terms and conditions.

If the Agreement is terminated by the Company then, except for the Initial Payment and the Second Payment, the Company will not have any obligation to incur any additional Share issues or cash payments to the Vendors pursuant to the Agreement. The Vendors will retain all Shares issued, and cash payments made to them, and the Company will not retain any interest in the Attwood Lake Project.

Upon completion of the total payments above, Redstone will acquire a 100% ownership interest in the Attwood Lake Project, when 100% legal and beneficial interest in the Attwood Lake Project tenements will be transferred to Redstone. The Company shall also have the right at any time to acquire back from the Vendors a 0.5% net smelter return royalty (one-third of the Net Smelter Returns Royalty) by a one-off payment of C$600,000.

WEST MUSGRAVE PROJECT (RDS: 100%)

Redstone's 100% owned West Musgrave Project (the **West Musgrave Project**) which includes the Tollu Copper Vein deposit (**Tollu**), is located in the southeast portion of the West Musgrave region of Western Australia. The West Musgrave Project has the right geological and structural setting for large magmatic Ni-Cu sulphide deposits just 40km east of BHP's world-class Nebo-Babel Ni-Cu-Co-PGE deposit, which is estimated to have a resource of 390 million tonnes grading 0.33% copper and 0.30% nickel, for 1.2 million tonnes of contained nickel metal and 1.3 million tonnes of contained copper metal (Mea + Ind + Inf – 2012 JORC) (see **Figure 6**).

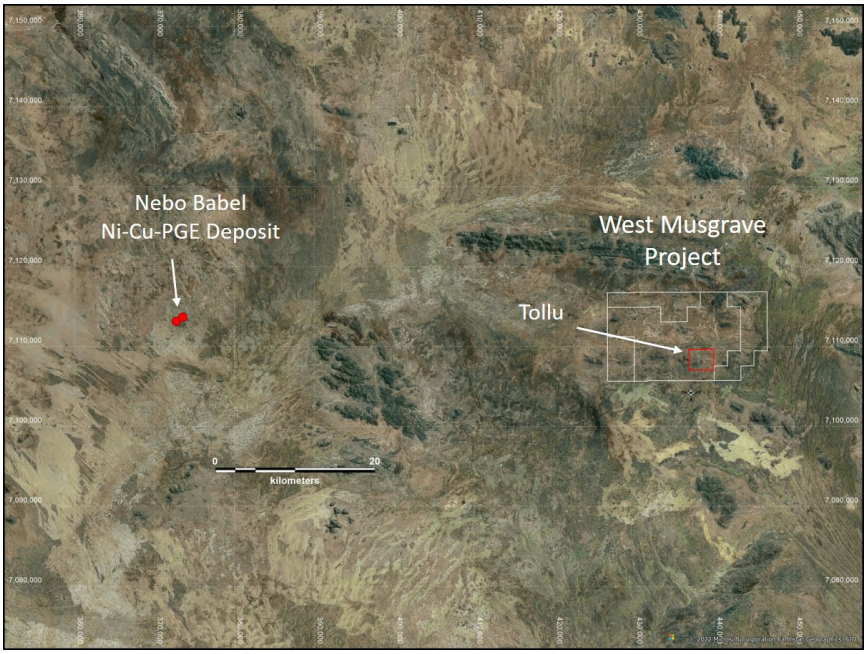

Figure 6 – *Location of the West Musgrave Project in relation to the Nebo-Babel Ni-Cu-PGE deposit.*

Tollu hosts a giant swarm of hydrothermal copper rich veins in a mineralised system covering an area at least 5km^2. Copper mineralisation is exposed at the surface and forms part of a dilation system within and between two major shears.

Redstone expects the initial JORC 2012 resource at Tollu of **3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper, and 0.01% cobalt, which equates to 535 tonnes of contained cobalt** (ASX release 15 June 2016 and 1 May 2017), the mineralised area, and the volume of hydrothermal mineralisation, to increase with further drilling.

Geological interpretation suggests that the West Musgrave Project may also be prospective for Volcanic Hosted Massive Sulphide (VHMS) deposits, large continental type Molybdenum (Mo)-porphyry deposits, strata-bound Gold (Au)- Silver (Ag) deposits, Tin (Sn) – Tungsten (W) mineralisation related to granites, granite stockworks or greissens, intrusion related polymetallic veining and Intrusion Related Gold deposits (IRG).

Assay results from the 2022 RC drilling campaign released in the March 2023 quarter have for the first time confirmed the presence of a potential Ni-Cu-Co-PGE host or source rocks on the West Musgrave Project. This significantly upgrades the West Musgrave Project for Ni-Cu-Co-PGE prospectivity, especially considering the western boundary of the project area is only 40km east of the now BHP owned world class Nebo Babel Ni-Cu-Co-PGE deposit (see **Figure 6**).

TOLLU COPPER VEIN DEPOSIT – CHATSWORTH PROSPECT

The Chatsworth Prospect (Chatsworth) is part of the Tollu Cu deposit within the Company's West Musgrave Project.

Further geochemical assays returned during the Quarter for reverse circulation (**RC**) drilling at Chatsworth have confirmed that RC drill hole TLC205 has extended the thick (downhole) lens of Cu mineralisation proven in the previous drilling program at Chatsworth, towards the surface (see **Figure 7**).

TLC205 Drilling Summary:

RC drill hole TLC205 was positioned to test for extension of the Cu mineralisation previously intersected in RC drill holes TLC188, TLC34, TLC33 and TLC189 to shallow depths near the surface. The previous drilling in 2021 (RC drill holes TLC188 and TLC189) proved that a high-grade Cu lens intersected in early historical drilling at Tollu (in RC drill holes TLC33 and TLC34) extended shallower and deeper whilst still holding significant volume and grade (refer to ASX announcement of 21 November 2022).

RC drill hole TLC205 intersected **11m at 1.2% Cu from only 29m** downhole, successfully extending the previously intersected high-grade Cu lens a further 20m towards the surface. As is shown in **Figure 7**, together with the previous drilling, TLC205 has shown that the targeted high grade Cu lens at Chatsworth is up to 26m thick (downhole), has a Cu grade always over 1% Cu and extends over 140m vertical from TLC205 to its deepest intersection to date in TLC188 at 174m-184m downhole.

No drilling has tested beneath the intersection in TLC188 and so this significant, up to 26m thick (downhole) vertically long high-grade Cu lens, remains open at depth. It is likely that the thick high grade Cu lens intersected in TLC205 extends further to just below the surface as there is very little transported cover at Tollu.

As shown in **Figure 7** the targeted Cu lens has now been intersected in five drill holes as follows (from shallowest to deepest intersections):

- **TLC205 – 11m at 1.2% Cu from 29m downhole;**
- **TLC189 - 26m at 1.46% Cu from 61m downhole including;**
  - **1m at 5.1% Cu from 84m downhole;**
- **TLC033 - 5m at 2.21% Cu from 100m downhole;**
- **TLC034 - 15m at 1.39% Cu from 136m downhole including:**
  - **3m at 3.67% Cu from 122m downhole; and**
- **TLC188 - 10m at 2.51% Cu from 174m downhole including:**
  - **3m at 4.71% Cu from 175m downhole;**

The significant drilling intersections of high-grade Cu mineralisation at Chatsworth (dating back to 2017) are yet to be included in the existing JORC 2012 resource estimate and suggests that there may be opportunities in the Tollu resource[6] yet to be realised.

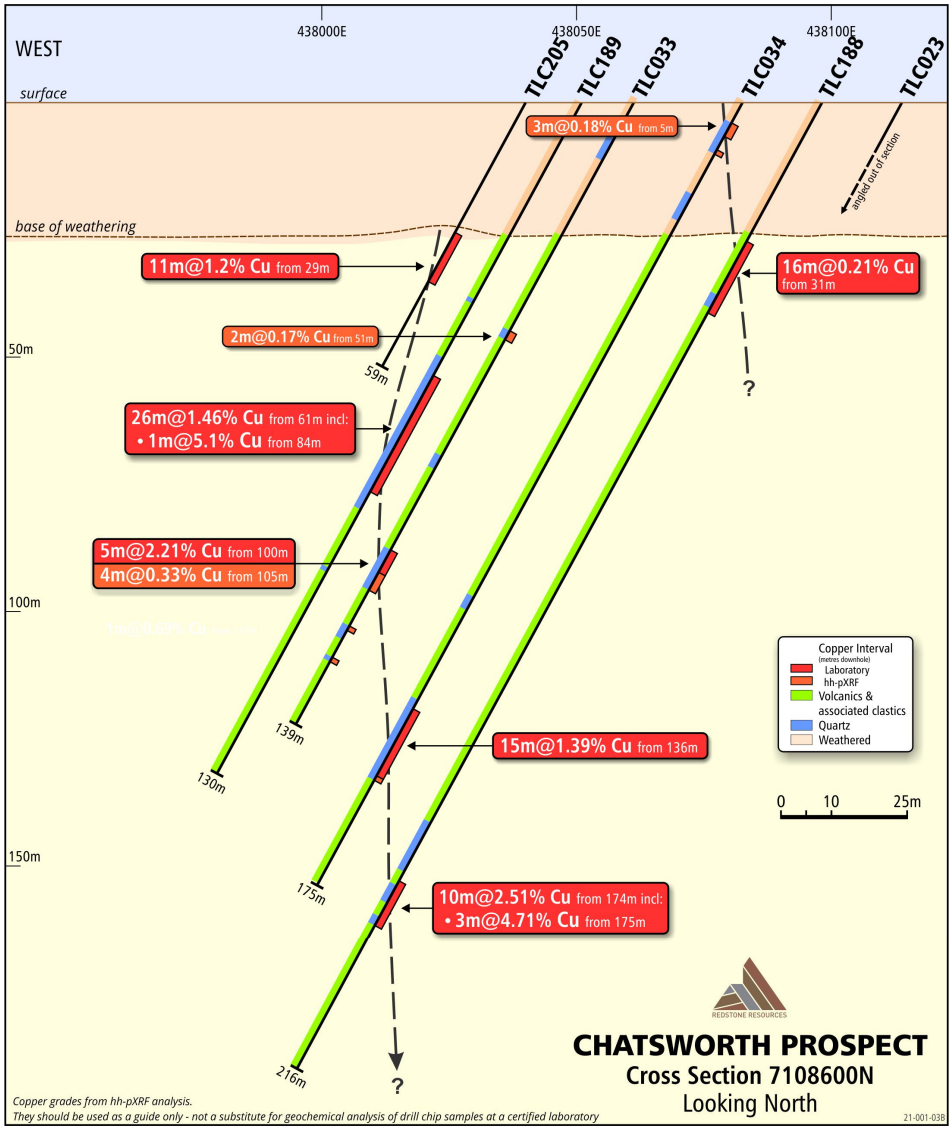

Figure 7 – *E-W Cross-section across targeted high grade Cu lens at Chatsworth Prospect, Tollu Cu Deposit. Recent intersection in RC drill hole TLC205 is shown along with intersections from 2021 drilling in TLC188 and TLC189 as well as intersections in historical drilling, RC drill holes TLC033 and TLC034. See text for further details.*

HANTAILS GOLD PROJECT – FARM-IN AND JOINT VENTURE AGREEMENT (RDS: 80%)

The Company's HanTails Gold Project (**HanTails**) is a historic large scale gold mine Tailings Storage Facility (**TSF**) located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia. In the March 2023 quarter the Company completed Stage 2 of the HanTails Farmin and Joint Venture to acquire an 80% interest in HanTails (P26/4308 and P26/4465).

Redstone completed a small-scale RC drilling programme to test for a potential gold bearing structure beneath the tailings dam with results from the drilling programme still pending.

An extension of term application for prospecting licence P26/4308 for a further four (4) year term to 2 April 2027 was granted during the Quarter.

NEW PROJECT OPPORTUNITIES – JAMES BAY OPTION AGREEMENT

The Company continued to assess new project opportunities, both in Australia and abroad, that will complement the Company's asset portfolio and its strategy to increase exposure to the growing global battery minerals markets.

Accordingly, as released on 10 July 2023, Redstone has secured an option to acquire a 100% interest in the Radisson East and Sakami Lithium Projects located in the prolific James Bay Lithium District, Québec Canada (Refer ASX Announcement 10 July 2023). These projects are located near:

- ***Patriot Battery Metals Inc. (ASX:PMT, TSXV:PMET) Corvette Project (~170km east)***
- ***Winsome Resources Ltd (ASX:WR1) Cancet Project (100km east)***
- ***Q2 Metals Corp (TSXV: QTWO) Mia Lithium Property (~40km southwest)***

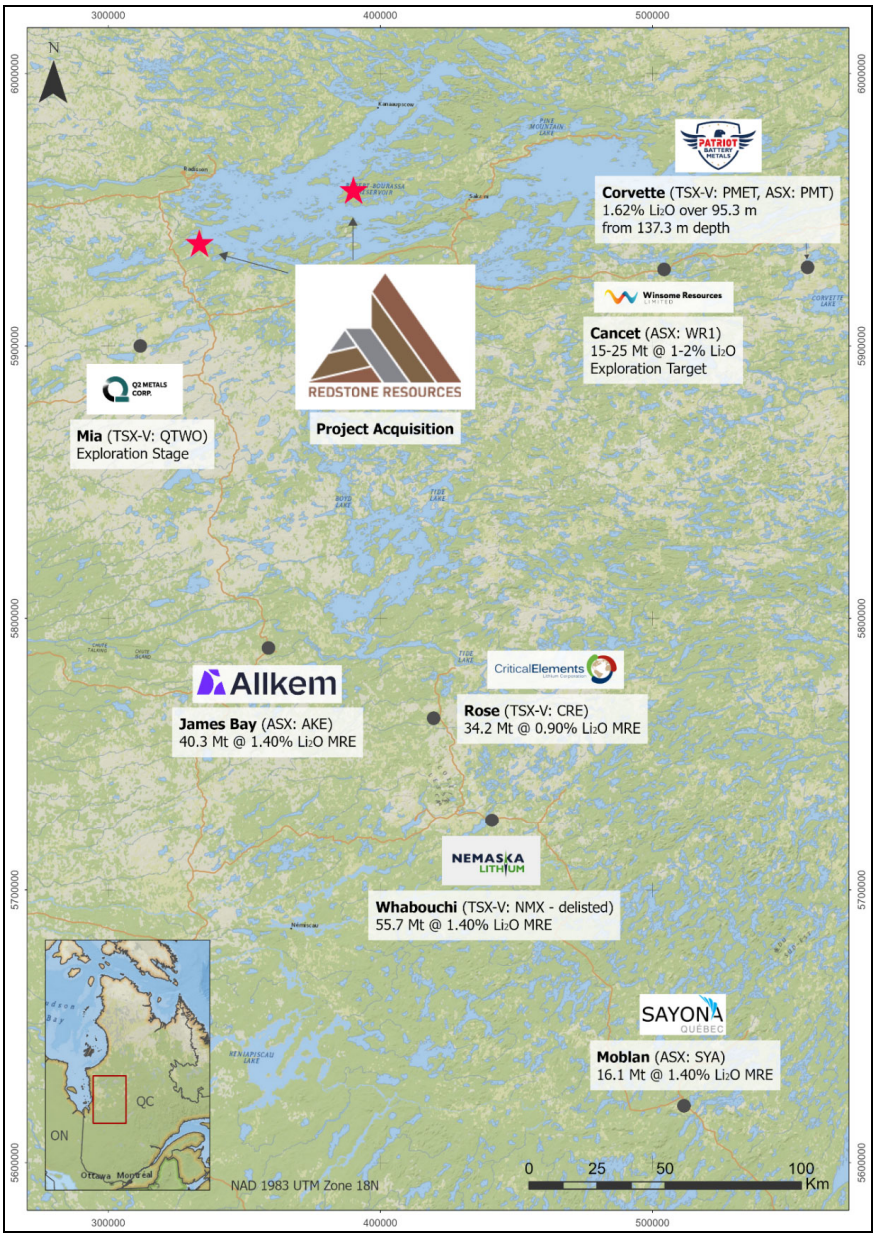

Figure 8 *– James Bay Lithium Projects. Refer ASX Announcement 10 July 2023.*

The projects have a combined area of 90km^2 and cover more than 50km of highly prospective greenstone belt with coincident Li-in-lake anomalism and are host to several known pegmatite occurrences and outcrops.

CORPORATE

CAPITAL RAISING

During the Quarter, Redstone undertook a well-supported placement to professional and sophisticated investors of 128,000,000 million fully paid ordinary shares in the Company at $0.010 per share (**Placement Shares**) with a 1:3 free attaching unlisted $0.025 option exercisable on or before 31 December 2025 (**Options**), to raise $1.28M (before costs) (the **Placement**).

Proceeds from the Placement will be used to undertake further exploration activities on the Attwood Lake Project, for exploration on the Company's West Musgrave Project and for general working capital purposes.

As the Company's assessment of the recently acquired Attwood Lake Project develops and the Company makes a decision as to whether to proceed or not to proceed with the project, the Company will need to raise additional funds. Decisions on fund raising methods will depend on the prevailing circumstances and market conditions at the time those decisions are made.

Cash

At the end of the Quarter the Company had available cash of $1.02M. Cash requirements are considered sufficient for the short to medium term.

During the Quarter the Company incurred exploration spend of $84,000. Other than the Phase 1 Program completed by the end of June 2023 there were no substantive mining exploration activities during the Quarter.

Payments to related parties of $17,000 is for remuneration of directors (refer section 6 of Appendix 5B).

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

The Company holds the following tenements at the end of the Quarter**.**

TENEMENT SUMMARY AS AT 30 June 2023

West Musgrave, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date (Application Date)	Expiry	Blocks	Area km^2
Tollu	E 69/2450	Redstone Resources Limited	100%	100%	19/09/2008	18/09/2024	41	126.4
Milyuga	E 69/3456	Redstone Resources Limited	100%	100%	14/08/2017	13/08/2027	28	86.4
Milyuga	ELA 69/3568	Redstone Resources Limited	0%	0%	(10/05/2018)	N/A	27	83.2
Milyuga	ELA 69/3750	Westmin Exploration Pty Limited	0%	0%	(17/09/2019)	N/A	107	330.0
Milyuga	ELA 69/4121	Westmin Exploration Pty Limited	0%	0%	(24/11/2022)	N/A	21	64.7

Kalgoorlie-Boulder, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
HanTails	P 26/4308	Hannans Gold Pty Ltd	20%	80%	03/04/2019	02/04/2027	57
HanTails	P 26/4465	Hannans Gold Pty Ltd	20%	80%	05/08/2019	04/08/2023	168

Extension of term application for Prospecting licence P26/4308 for a further four (4) year term to 2 April 2027 was granted during the Quarter.

Attwood Lake, Ontario Canada

Project	Claim #	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date/(Application Date)	Expiry	Area (# of cells)
Attwood Lake	771560	(129617) PERRY ENGLISH	100%	0%	2/01/2023	2/01/2025	25
Attwood Lake	771561	(129617) PERRY ENGLISH	100%	0%	2/01/2023	2/01/2025	17
Attwood Lake	771562	(10002746) Gravel Ridge Resources Ltd.	100%	0%	2/01/2023	2/01/2025	25
Attwood Lake	771563	(10000100) Michael Kilbourne	100%	0%	2/01/2023	2/01/2025	25
Attwood Lake	771564	(129617) PERRY ENGLISH	100%	0%	2/01/2023	2/01/2025	25
Attwood Lake	771565	(10002746) Gravel Ridge Resources Ltd.	100%	0%	2/01/2023	2/01/2025	17
Attwood Lake	771566	(10002746) Gravel Ridge Resources Ltd.	100%	0%	2/01/2023	2/01/2025	24
Attwood Lake	771567	(10000100) Michael Kilbourne	100%	0%	2/01/2023	2/01/2025	17
Attwood Lake	771568	(10002746) Gravel Ridge Resources Ltd.	100%	0%	2/01/2023	2/01/2025	23
Attwood Lake	771569	(129617) PERRY ENGLISH	100%	0%	2/01/2023	2/01/2025	22
Attwood Lake	771570	(10000100) Michael Kilbourne	100%	0%	2/01/2023	2/01/2025	25
Attwood Lake	771571	(10000100) Michael Kilbourne	100%	0%	2/01/2023	2/01/2025	22
Attwood Lake	775728	(10002746) Gravel Ridge Resources Ltd.	100%	0%	12/01/2023	12/01/2025	9
Attwood Lake	830567	(10002746) Gravel Ridge Resources Ltd.	100%	0%	(3/05/2023)	(3/05/2025)	24
Attwood Lake	830568	(10002746) Gravel Ridge Resources Ltd.	100%	0%	(3/05/2023)	(3/05/2025)	24
Attwood Lake	830569	(10002746) Gravel Ridge Resources Ltd.	100%	0%	(3/05/2023)	(3/05/2025)	24
Attwood Lake	830570	(10002746) Gravel Ridge Resources Ltd.	100%	0%	(3/05/2023)	(3/05/2025)	18
							366

The Company did not dispose of any interests in any joint ventures or farm out arrangements during the Quarter.

References

[1] **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 mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation.

[2] **Breaks, F.W., Selway, J.B. and Tindle, A.G. 2003.** Fertile peraluminous granites and related rare-element mineralization in pegmatites, Superior Province, northwest and northeast Ontario: Operation Treasure hunt; Ontario Geological Survey, Open File Report 6099, 179p.

[3] **Breaks, F.W. 1991**. English River subprovince. In Geology of Ontario. Special Vol. 4, Part 1. Edited by P.C. Thurston, H.R. Williams, R.H. Sutcliffe and G.M. Stott. Ontario Geological Survey, pp. 239–277.

[4] Green Technology Metals (ASX:GT1) ASX Announcement 23 June 2022 – INTERIM SEYMOUR MINERAL RESOURCE DOUBLES TO 9.9MT

[5] Green Technology Metals (ASX:GT1) ASX Announcement 19 April 2023 - GT1 MINERAL RESOURCES INCREASED TO 14.4MT

[6] Initial JORC 2012 resource of 3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper at the Tollu Copper Vein Project, West Musgrave (ASX Announcement 15 July 2016).

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

For further information please contact:

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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. Redstone has further strengthened its battery metals exposure, having also entered into an option agreement to acquire 100%of the Radisson East and Sakami Lithium Projects located in the prolific James Bay Lithium District, Québec.

Competent Persons Statements

Attwood Lake Project, Ontario Canada

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.

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.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act 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 Mapleson consents to the inclusion in the report of the matters based on his 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.

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 mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Redstone Resources Limited	
ABN	**Quarter ended ("current quarter")**
42 090 169 154	30 June 2023

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(240)
	(e) administration and corporate costs	(75)	(324)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund)	-	145
1.9	**Net cash from / (used in) operating activities**	**(123)**	**(419)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(65)	(69)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(84)	(1,534)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(149)**	**(1,603)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,030	1,030
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(60)	(60)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**970**	**970**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	323	2,073
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(123)	(419)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(149)	(1,603)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	970	970

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,021**	**1,021**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,011	313
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,021**	**323**

6.	**Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	17
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

N/A

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(123)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(84)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(207)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,021
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,021
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.93

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31/07/2023.....

Authorised by: By the board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash*

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.