

14 August 2023

RC AND DIAMOND RIGS COMMENCE DRILLING AT MORRISSEY HILL, YINNETHARRA, W.A.

HIGHLIGHTS

- **Drilling has commenced** at the Company's 100%-owned Morrissey Hill Lithium Project, Yinnetharra WA
- Morrissey Hill is **located adjacent to Delta Lithium's (ASX: DLI) Malinda Lithium Project**, Yinnetharra WA
- The maiden drill campaign consists of a proposed **~2500 RC (Strike Drilling)** and **~2000 diamond drill hole (DDH1)** program, concentrated on the Bonzer Pegmatite Field
- The Company is fully funded to complete a significant drill program at Morrissey Hill and upon any success, would quickly look at expanding its activities in the area



Figure 1: One of the drill rigs on site

Reach Resources Limited (ASX: RR1 & RR1O) ("Reach" or "the Company") is pleased to advise that Strike Drilling and DDH1 Drilling have both mobilised their drill rigs and crews to the Company's 100% owned Morrissey Hill Lithium Project, late last week. **As of this morning, both RC and Diamond Drill rigs have commenced drilling high-priority drill targets at the Bonzer Pegmatite Field.**

The maiden drill program will consist of a proposed ~2500m RC and ~2000m diamond drill hole program concentrated on the Bonzer Pegmatite Field but may include reconnaissance holes at the Malibu Lithium prospect, the Swallowtail Copper prospect and further south of the Bonzer Pegmatite Field where a large number of outcropping pegmatites have been recently mapped and heritage cleared.

The program will include ~8-10 RC holes to approximately 100m to 300m depth and another 8-10 DDH to similar depths for ~4500m drilling in total. Holes are planned to assess grade, size and scale of the mapped pegmatites and test for the presence of "blind" sub-surface pegmatite bodies.



Figure 2: Morrissey Hill with Rig in the distance

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.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Steve Vallance, who is a Member of the Australian Institute of Geoscientists. Mr Vallance is the Exploration Manager for Reach Resources Limited employed on a full-time basis. Mr Vallance has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Vallance consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statements

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.