

15 September 2023

NEWLY IDENTIFIED, MULTIPLE OUTCROPPING PEGMATITES DISCOVERED PROVIDE POTENTIAL STRIKE > 10km

HIGHLIGHTS

- Multiple new, wide and strike extensive pegmatites have been identified during recent mapping at the Morrissey Hill Lithium Project, Yinnetharra WA.
- The new target areas significantly increase the scale of opportunity at Morrissey Hill.
- Morrissey Hill has now demonstrated to host more than 50 previously unrecognised pegmatites with a combined cumulative strike length in excess of 10km.
- Individual outcropping pegmatites show strike lengths of up to 2kms and widths of up to 30m. The majority occur within a mixed package of sediments & mafic volcanics (greenstones).
- A comprehensive rock chip and geochemical soil sampling survey is already underway.
- Heritage surveys have been completed for the majority of newly identified targets.
- All samples from Phase 1 drilling at the Bonzer Prospect are now at the lab, with results expected early October.
- Phase 2 drilling remains set to commence this year pending receipt of regulatory approvals.

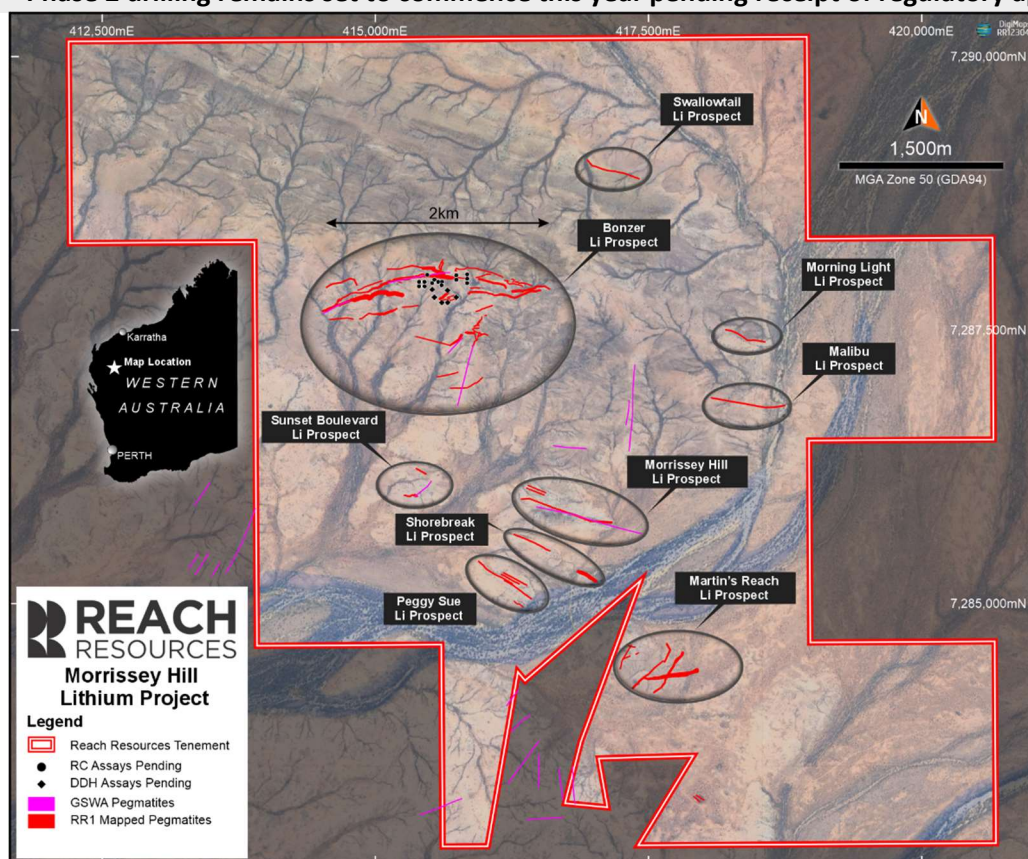


Figure 1: Mapped Pegmatite swarms – Morrissey Hill Lithium Project.



Figure 2: Peggy Sue Prospect showing coarsely crystalline pegmatite intruding mafic sediments of the Leake Springs Metamorphics Group.

Reach Resources Limited (ASX: RR1 & RR10) ("**Reach**" or "**the Company**") is pleased to advise that recent mapping at the Company's 100% owned Morrissey Hill Lithium Project, Yinnetharra WA has identified multiple, previously unrecognised, wide and strike extensive pegmatite swarms.

Individual pegmatites extend up to 2km in strike length and over 30 metres in width. The majority are hosted within mafic volcanics (basalts/greenstones) and/or mafic sediments of the Leake Springs Metamorphics Group, **the same sequence which hosts Delta Lithium's neighbouring Malinda Lithium Deposit (ASX: DLI).**

Combining the potential strike length of the Bonzer Pegmatite Field with these new target areas suggests a **total strike length of prospective pegmatites at Morrissey Hill to be in excess of 10km.** However, this does not include the potential for additional strike from "blind" pegmatites which have been proven to be on site through the recent maiden drill program.

Three of the new target areas, Peggy Sue, Sunset Boulevard and the Morrissey Hill prospects have all had heritage surveys completed with Peggy Sue and Morrissey Hill cleared for drilling. The Martin's Reach prospect will be the subject of further heritage surveys with the Yinggarda people.

Rock chip sampling and an extensive geochemical soil sampling survey, which has proven to be an effective method so far for identifying potentially mineralised pegmatite systems, is now underway across all these areas.

Results from this work together with those from the recently completed maiden drilling program at the Bonzer Prospect will determine the order, extent and locations for future drill programs.



Figure 3: Martin's Reach Prospect showing pegmatite intruding mafic volcanics (basalt/greenstones).

Jeremy Bower CEO commented:

"Our maiden drill program at Morrissey Hill has been extremely encouraging. Not only have we intersected significant pegmatite widths below surface and stacked down hole to ~400m, the extended time on site has also allowed the team to map some seriously good outcropping pegmatite targets right across the project area.

Most importantly, these pegmatites are hosted within greenstones (mafic volcanics) and/or sediments of the Leake Springs Metamorphic package rather than simply granite as is indicated on the regional scale GSWA map sheets. These are the same rocks that host the lithium mineralisation at Delta Lithium's Malinda Project right next door.

Our new target areas are a significant development as they potentially extend our strike length at Morrissey Hill to over 10km across all the target areas. This 10km does not include the "blind" pegmatites that we know are on site, based on our intersections during the maiden drill campaign. The Future is within Reach."



Figure 4: Martin's Reach Prospect – 30m wide pegmatite pavement.



Figure 5: Martin's Reach Prospect - Pegmatites are hosted or intrude into the greenstone or mafic package.



Figure 6: Sunset Boulevard coarsely crystalline outcropping pegmatite hosted in mafic sediments of the Leake Springs Metamorphics.

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.