REDSTONE RESOURCES

ASX ANNOUNCEMENT
21 November 2023

PRIORITY LCT PEGMATITE TARGETS IDENTIFIED AT RADISSON EAST AND SAKAMI LITHIUM PROJECTS, JAMES BAY, QUÉBEC, CANADA

HIGHLIGHTS

- **Prospectivity analysis completed by Mercator Geological Services has generated:**
  - **eighteen (18) Lithium-Caesium-Tantalum (LCT) pegmatite target areas across the Sakami Lithium Project; and**
  - **six (6) LCT pegmatite target locations across the Radisson East Lithium Project.**

- **Targets are identified in areas where favourable lithology, mineralisation, structure and geochemistry for LCT pegmatites occur together.**

- **The highest priority targets on the Sakami Lithium Project (S01 through S04) occur towards the boundary between the La Grande and Opinaca sub-province, in an area where amphibolite is truncated by faulting; and are associated with low level geochemical anomalism that is found with LCT pegmatites (see Figure 2).**

- **The highest priority targets on the Radisson East Project (RE01 and RE02), occur within an amphibolite and an area of low-level geochemical anomalism found with LCT pegmatites (see Figure 3).**

- **Radisson East and Sakami Projects have a combined area of 90km^2 and cover more than 40 km of the Yasinski Group greenstone belt. Greenstone belts in the James Bay area host a number of pegmatite occurrences including Q2 Metals Corp.'s Mia Lithium Deposit within the Yasinski greenstone belt.**

- **Planning is now underway to follow up the generated targets at both the Sakami and Radisson East Projects.**

- **An initial field programme will include field mapping, outcrop sampling and geochemical sampling over the most prospective target areas.**

Redstone Resources Limited (**ASX: RDS**) ('**Redstone**' or the **Company**) is pleased to announce the results of recently completed prospectivity analysis, which has identified a significant number of high priority Lithium-Caesium-Tantalum (**LCT**) pegmatite target areas on the Radisson East Lithium Project and Sakami Lithium Project (collectively the **Projects**) in James Bay, Québec, Canada.

Redstone retained Mercator Geological Services Limited (**Mercator**) to complete their proprietary prospectivity analysis method on Sakami and Radisson East Projects, identifying eighteen (18) target areas and six (6) target areas respectively on the Projects.

The Sakami Lithium Project (68 km^2) consists of three claim blocks within the La Grande sub-province situated approximately 14 km north of the boundary between the La Grande and Opinaca sub-provinces, in a similar geological setting as the Corvette (Patriot Battery Metals), Cancet (Winsome Resources Ltd.) and Adina Lithium Deposits (Winsome Resources Ltd.) lithium deposits, which all occur 10 to 20 km north of the boundary (**Figure 1**).

The Radisson East Lithium Project (22 km^2) consists of two claim blocks, both within the La Grande sub-province and 55 kilometres to the northeast of Q2 Metals Corp.'s Mia Lithium project (**Figure 1**).

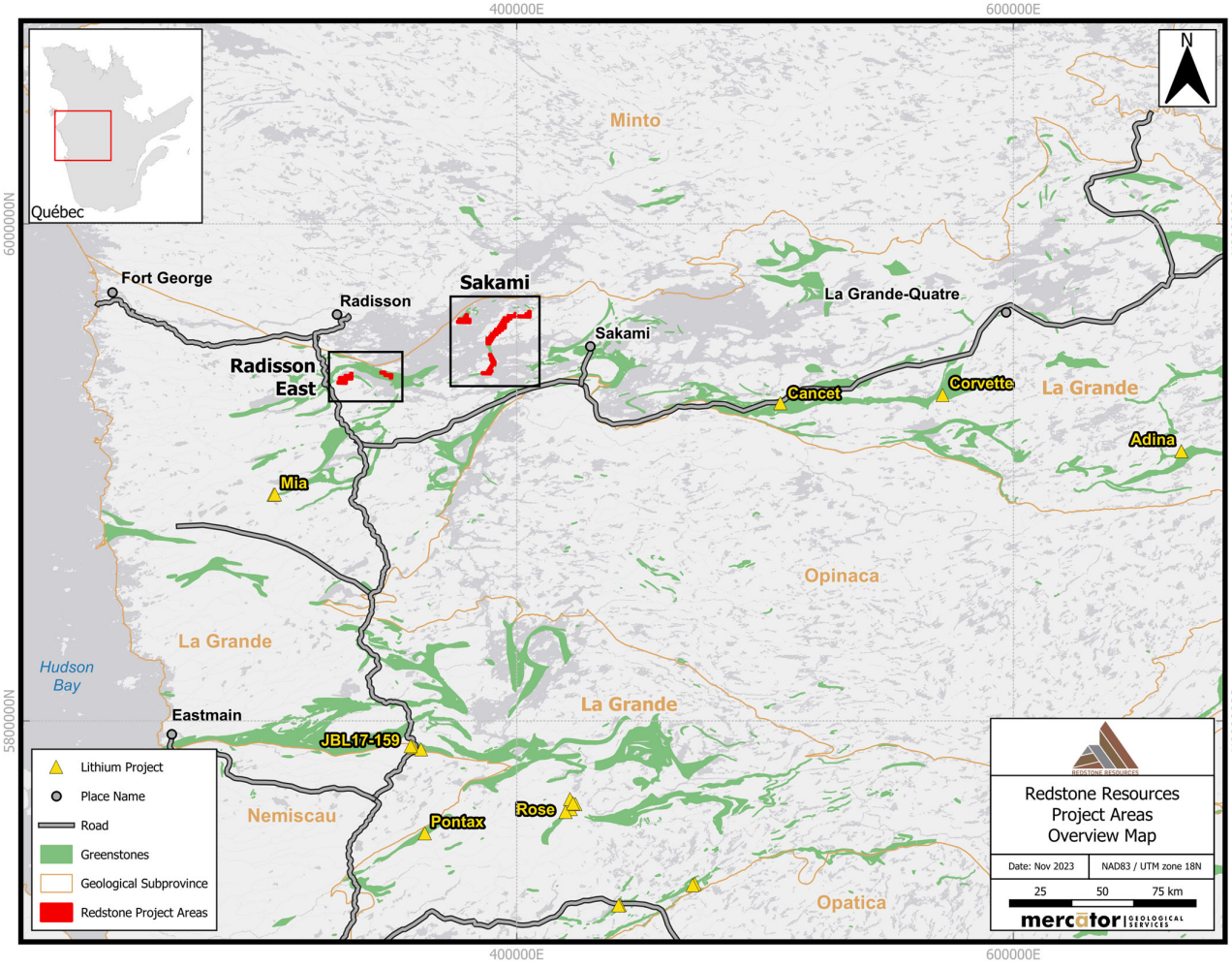

Figure 1: *Radisson East and Sakami Lithium Project location map*

The primary purpose of this prospectivity analysis was to identify priority lithium targets within the Projects to guide further exploration. The prospectivity model used was designed on the LCT (lithium-cesium-tantalum) pegmatite deposit model of Černy & Ercit (2005)[1], and review of data from the known lithium deposits in the area. The final version of the prospectivity map consisted of 79 input layers of data sourced from the Government of Québec's Geomining Information System (SIGÉOM) that were used to calculate the prospectivity weightings. The model was designed to highlight the best lithium targets where favourable structure, lithology, mineralisation, and LCT pegmatites geochemistry occur.

SAKAMI LITHIUM PROJECT

The prospectivity analysis has generated eighteen (18) target areas that are prospective for LCT pegmatites across the Sakami Lithium Project, (**Figure 2**).

The two easternmost claim blocks follow a north-south trend of elevated prospectivity scores, and the northwestern-most claim block is highlighted by an elevated prospectivity score along its northern boundary (**Figure 2**). The north-south trend of prospectivity appears to be associated with amphibolite and paragneiss units along north-northeast-trending faults.

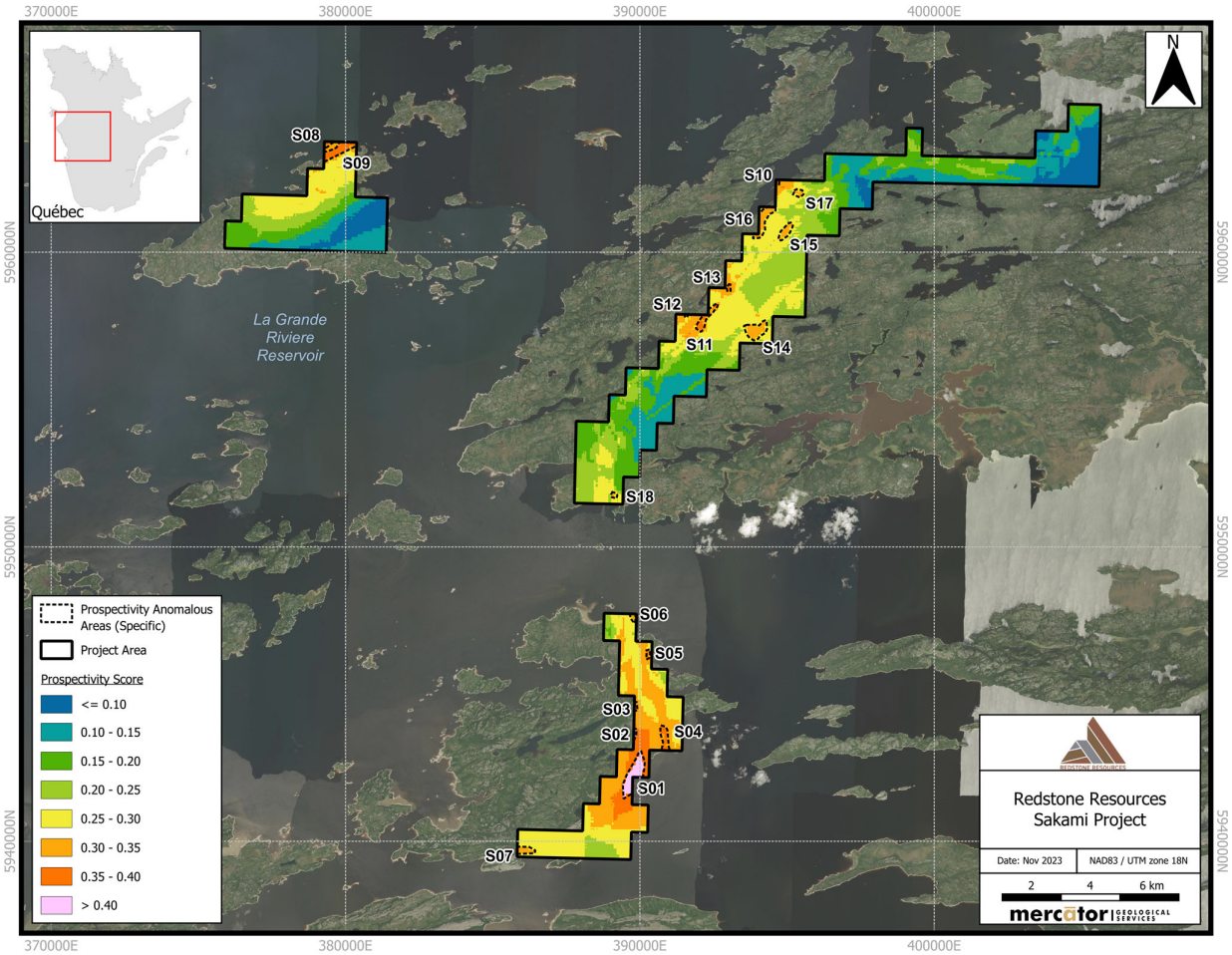

Figure 2: *Prospectivity analysis of Sakami Lithium Project*

[1] Černý, Petr & Ercit, T. Scott. (2005). The classification of granitic pegmatites revisited. The Canadian Mineralogist. 43. 2005-2026. 10.2113/gscanmin.43.6.2005.

The highest priority targets on the Sakami Lithium Project are targets S01 through S04 to the south end of the Project towards the La Grande-Opinaca sub-province boundary. These high priority targets occur in an area where a north to south trending amphibolite unit is truncated by east to west faulting and an increase in low level geochemical anomalism that is associated with LCT pegmatites occurs in the direction of the La Grande-Opinaca regional geological boundary.

Targets S08 and S09 (**Figure 2**), lying towards the La Grande-Minto geological boundary in the northeastern most claim block, appears to be associated with favourable lithology and structure that is commonly associated with LCT pegmatites in the James Bay area.

RADISSON EAST LITHIUM PROJECT

The prospectivity analysis has generated six (6) target areas for prospective LCT pegmatites across the Radisson East Lithium Project (**Figure 3**).

The easternmost claim block follows a northwest trend of elevated prospectivity and includes targets RE01 and RE02 (**Figure 3**). The westernmost claim block follows a northeast trend of lower but slightly elevated prospectivity scores and includes targets RE03 through RE06 (**Figure 3**). These trends of elevated prospectivity both follow basalt units that underly both claim blocks.

The highest priority targets on the Radisson East Lithium Project are RE01 and RE02. Although all six targets occur within basalt, RE01 and RE02 are further elevated above the other target areas by increasing low level geochemical anomalism that is associated with LCT pegmatites towards the northeast.

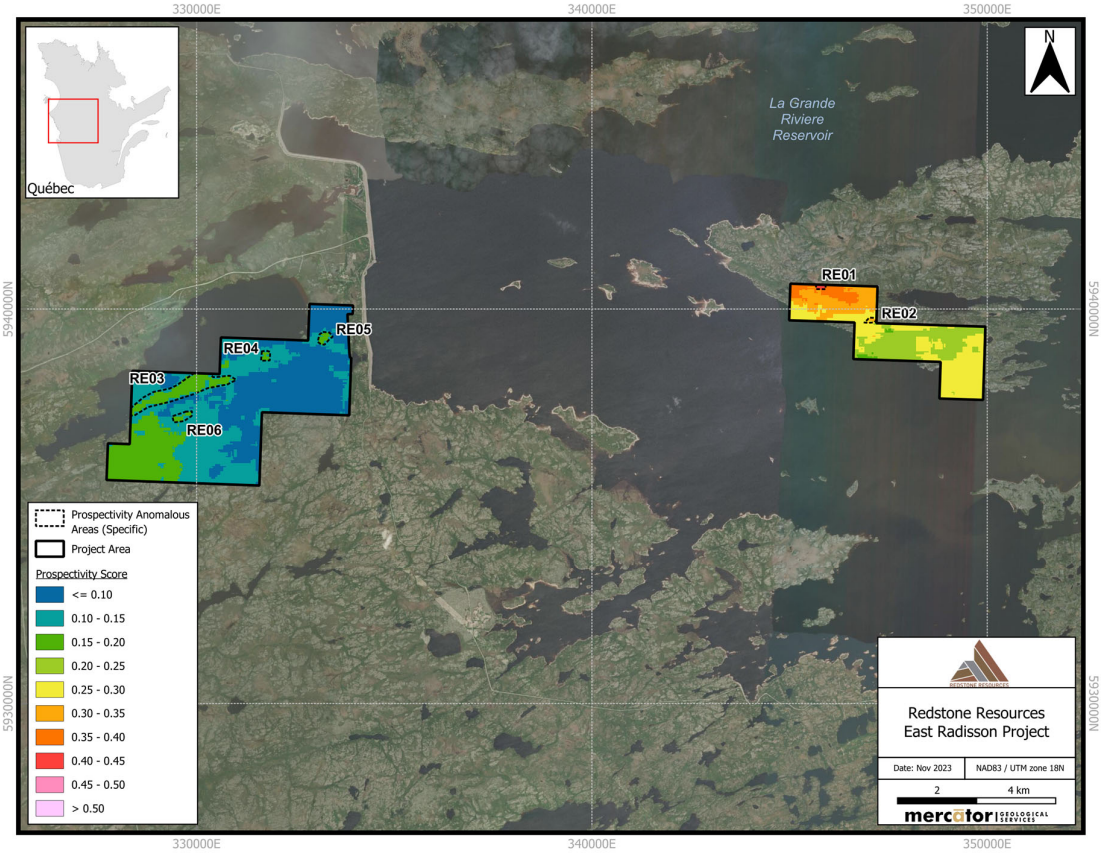

Figure 3: *Prospectivity analysis of Radisson East Lithium Project*

FIRST PHASE EXPLORATION PROGRAMME ON SAKAMI AND RADISSON EAST LITHIUM PROJECTS

A preliminary field programme will be completed over the Projects to assess the highest prospectivity target areas identified from this prospectivity analysis, in conjunction with the significant number of potential LCT pegmatite outcrop targets identified by multispectral analysis recently announced (refer ASX announcement of 6 November 2023). The first pass programme will include field mapping, outcrop sampling and geochemical sampling to verify the presence of pegmatite outcrops and to test for lithium mineralisation.

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

For further information please contact:

Richard Homsany	Miranda Conti
Chairman	Company Secretary
Redstone Resources Limited	Redstone Resources Limited
+61 8 9328 2552	+61 8 9328 2552
contact@redstone.com.au	contact@redstone.com.au

REDSTONE RESOURCES

Redstone Resources Limited (ASX: RDS) is a base, precious metals and a lithium 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. Redstone has also recently entered into a 50/50 JV with Galan Lithium for the Taiga, Camaro and Hellcat Lithium Projects, located in James Bay, Canada (the James Bay Lithium Projects) and an option for the PAK Lithium Projects located in Ontario, Canada.

Cautionary Note

The interpreted presence of pegmatite or pegmatite granite does not equate to lithium mineralisation. The Company is encouraged by the LCT pegmatite targets identified, but no quantitative or qualitative assessment of mineralisation is possible at this stage. The Company plans to undertake field work when weather conditions allow, and laboratory chemical assays are required to determine the presence of lithium mineralisation in all rock samples.

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 programme 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.

Competent Person Statement

The information in this document that relates to Exploration Results for the Sakami and Raddison East Lithium Projects that was compiled and authored by Mr. Ryan Kressall M.Sc., P.Geo., who is employed as a Consultant to the Company through Mercator Geological Services Limited. Mr. Kressall P.Geo. is a Member of the Professional Geoscientist of Nova Scotia and Professional Engineers and Geoscientists of Newfoundland and Labrador, and has sufficient experience which is relevance 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 Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Kressall P.Geo. consents to the inclusion in the report of matters based on information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Not applicable, no sample results are reported.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, 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, no drilling is reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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, no drilling is reported.

Criteria	JORC Code explanation	Commentary
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable, no drilling is reported.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable, no geochemical results are reported.
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.* • *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.* • *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.*	• Not applicable, no geochemical results are reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable, no drilling results are reported.

Criteria	JORC Code explanation	Commentary
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Not applicable, no drilling or sampling are reported.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable, no drilling or sampling are reported. • The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.
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.* • *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, no sampling is reported.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable, no sampling is reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable, no audits or reviews have been completed.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Redstone has entered into an exclusive option agreement to acquire 100% undivided interest in the Radisson East and Sakami Lithium Projects. The Radisson East and Sakami Lithium Projects comprise 177 claims as listed below that are located in Québec, Canada. All the claims are currently held 100% by Oliver Friesen 2744266 2746597 2744267 2746598 2744268 2746599 2744269 2746600 2744270 2746601 2744271 2746602 2744272 2746603

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Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration has been completed by previous explorers across the area. Historical exploration focused mainly on gold, silver, base metal and uranium potential. • The government database (SIGEOM) shows 77 sediment samples and 22 rock samples have been historically collected over the Projects. From the government sample database a belt of samples showing anomalous (>95th percentile) elevated Li-in-lake sediment readings are located proximal to Sakami.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Projects are located in the central part of the Superior Geological Province within the La Grande subprovince near the boundary to the Opinaca subprovince. This boundary is a deep- seated regional structural boundary. The La Grande subprovince is composed of multiple deformed sequences of Archean volcano-sedimentary and plutonic rocks characterized by narrow, sinuous, and partly interconnected

Criteria	JORC Code explanation	Commentary
		greenstone belts surrounded and intruded by voluminous granitoid rocks, granitic pegmatites and tonalite. • Lithium-Caesium-Tantalum (LCT) mineralization can be hosted in the pegmatites.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not Applicable. No drilling is reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable. No sampling results are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not Applicable. No drilling is reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but*	• Relevant Maps are included in the ASX announcement.

Criteria	JORC Code explanation	Commentary
	not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No Applicable. No sampling results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Redstone acquired multispectral Sentinel-2 and ALOS-1 satellite imagery over the Radisson East and Sakami Lithium Projects. Satellite-derived hyperspectral data can detect rocks of interest that lie on the surface, or buried a few centimetres below the surface beneath vegetation, soil, or till. This technique is very useful in the James Bay region because the area is heavily vegetated. • The exploration targets were generated by training a multivariate statistical classifier assessing geological and geochemical data in conjunction with the satellite imagery. The training was completed using 562 rock chip samples with assays of lithium (Li ppm) >0 from a government dataset. The rock chip samples were located within the Projects and in the immediate surrounding area. The classifier identified a digital fingerprint correlated with the lithium response in the area of interest surrounding the Radisson East and Sakami Projects. • Eight spectral bands of Sentinel-2 VNIR imagery have 10 m spatial resolution and two bands of SWIR have 20 m resolution. The VNIR/SWIR spectral response is surficial. Any soil and outcrop responses may be extracted using spectral unmixing. Spectral unmixing of visible/near-infrared [VNIZ] and shortwave infrared [SWIR] data produces endmembers that are compared to the spectral library of the USGS. On the Property four spectral endmembers were identified that correlated with the Li-containing rock chips. The spectral endmembers included spodumene, quartz, zoisite, and rhodonite.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Discussed in the text of this announcement.