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Board of Directors:

Joseph van den Elsen
(Executive Chairman)

Matthew Keen
(Non-Executive Director)

Marnus Bothma
(Non-Executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

36,825,010 ordinary shares
3,925,000 unlisted \$0.30c options
200,000 Performance Rights

Share Price –

\$0.20 (21 November 2023)

Market capitalisation –

~\$7.35M (at \$0.20)

Cash at Bank –

\$3.58M (30 September 2023)

About Ronin Resources Limited

Ronin Resources Limited (ASX: RON) is an ASX listed company focused on the evaluation and assessment of the Vetás Project and the Hornby Lake Lithium Project (located in Colombia and Ontario Bay, Canada, respectively). The Company also seeks to evaluate and assess complementary new business opportunities capable of delivering shareholder returns.

ASX Announcement

22 November 2023

Project Update – Santa Rosa Gold Project

Highlights

- The Santa Rosa Gold Project was acquired prior to the Company's 2021 IPO and consists of three mining contract applications located in the Municipality of Santa Rosa Sur, Department of Bolívar, Colombia.
- SRK's Independent Geological Report confirmed the prospectivity for volcano-sedimentary hosted epithermal gold systems and intrusive related gold occurrences¹.
- Following desktop review of historical exploration reports and datasets, and remote sensing multi-spectral data-interpretation, the Company completed a reconnaissance site visit across 12 field days, designed to verify the targets generated, collect samples and quantify the prospectivity of the project.
- A total of 20 samples were collected and dispatched to the ALS laboratory for multi-elemental analysis.
- Following review of the assays, the Company has decided the assay results indicate low prospectivity for gold mineralisation and RON will discontinue its interest.
- The Company will continue to focus its interest on the Hornby Lake Lithium Project, the Vetás Project and the evaluation and assessment of complementary new project opportunities. The Company notes however that it remains unable to complete the maiden drill program at the Vetás Project, as budgeted in its IPO Prospectus (see *Vetás Project Update – 23 October 2023*).

For more information, please contact:

Justin Mouchacca
Company Secretary
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¹ Ronin Resources Limited IPO Prospectus - https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02466633-6A1068598?access_token=83ff96335c2d45a094df02a206a39ff4

About Ronin Resources

The Company was admitted to the Official List (ASX code: RON) in December 2021 and focused on the assessment and evaluation of its 100% owned Vetas and Hornby Lake lithium project (located in Colombia and Canada, respectively) and continues to seek to identify, assess and potentially acquire other complementary new business opportunities capable of delivering shareholder returns.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Ronin Resources Ltd's current expectations, estimates and assumptions about the industry in which Ronin Resources Ltd operates, and beliefs and assumptions regarding Ronin Resources Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Ronin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ronin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.