

First Gold Doré Following Successful Carbon Strip

HIGHLIGHTS

- REZ successfully pours first gold doré from its maiden vat leach trial at the East Menzies Gold Project
- Gold doré from this first pour has now been transported to the Perth Mint for refining and sale
- The trial shows the effectiveness of vat leaching as a gold recovery method and provides confidence for further expansion
- Onsite operators anticipate a regular gold pour cycle, with gold pours expected to occur approximately every three weeks moving forward, reinforcing the continuity of production at East Menzies
- Demonstrating confidence in this process, REZ has already submitted a second mining application with DMIRS for an expanded vat leach operation, covering 8 new vats and up to 40,000 tonnes of material from the Maranoa deposit
- This gold doré pour coincides with record-high gold prices, strengthening REZ's potential for strong cash flow generation in the coming months

Resources & Energy Group Limited (ASX: REZ) (**REZ** or the **Company**) is pleased to announce the successful completion of its first gold doré pour from the trial vat leach program at the East Menzies Gold Project, following the scheduled carbon strip on 1 February 2025 in Kalgoorlie.

REZ Group Managing Director J. Daniel Moore said:

"The first gold doré pour is a transformational moment for REZ, proving the effectiveness of our vat leach process and reinforcing our ability to generate near-term cash flow."

The trial has given us the confidence to move forward with an expanded mining and processing program at East Menzies, and we are already taking steps to scale up our operations. We are well-positioned for sustainable growth with strong gold prices and an optimised production model."

COMMISSIONING OF A MINING & PROCESSING PROGRAM

- With the successful output from the vat leach trial confirmed, REZ is now progressing with commissioning a structured mining and processing program at East Menzies.
- To accelerate growth, the Company has submitted an application to the Western Australian Department of Mines, Industry Regulation and Safety (**DMIRS**) for an additional 8 vat leach dams, allowing for the processing of up to 40,000 tonnes of material from the Maranoa deposit.
- This expansion positions REZ to transition from a trial phase to a structured, scalable gold recovery operation and gold producer.

STRATEGIC EXPANSION AND PRODUCTION GROWTH

- **Demonstrated Gold Recovery Success** – The trial vat leach process has successfully recovered gold from the Maranoa deposit, validating this low-cost processing method.
- **Gold Doré Transported to Perth Mint** – Gold doré bars from this first pour have now been delivered to the Perth Mint for refining and sale.
- **Scaling Up Operations** – REZ's new DMIRS application represents a significant step forward in unlocking the full production potential of the consolidated East Menzies Project.
- **Sustained Production Strategy** – The Company is implementing a stockpiling and batch processing model, ensuring consistent production while maintaining flexibility in refining and sales.



Figures 1-2: Dore bar in hand at Kalgoorlie Mill

EXPLORATION UPSIDE: GIGANTE GRANDE

Beyond near-term production, REZ's Gigante Grande prospect presents a potential company-defining gold discovery. The Company continues to refine its exploration model and sees multi-million-ounce potential at this prospect.



Figure 3: REZ Managing Director J. Daniel Moore with Dore bar in hand at Kalgoorlie Mill

POSITIONING FOR LONG-TERM SUCCESS

The successful recommencement of gold production follows the previous highly profitable Granny Venn campaign, which delivered 8,700 oz of gold and \$23 million in revenue (See [ASX Announcement 30 September 2022](#)). REZ is leveraging its low-cost vat leach process to capitalise on favourable gold prices and expand operations with minimal additional capital requirements.

This first gold dore pour sets the foundation for ongoing production growth, with REZ well-positioned to scale its operations across the consolidated East Menzies tenement package. The Company remains committed to unlocking the full potential of its assets while driving shareholder value through scalable, cost-effective gold production.

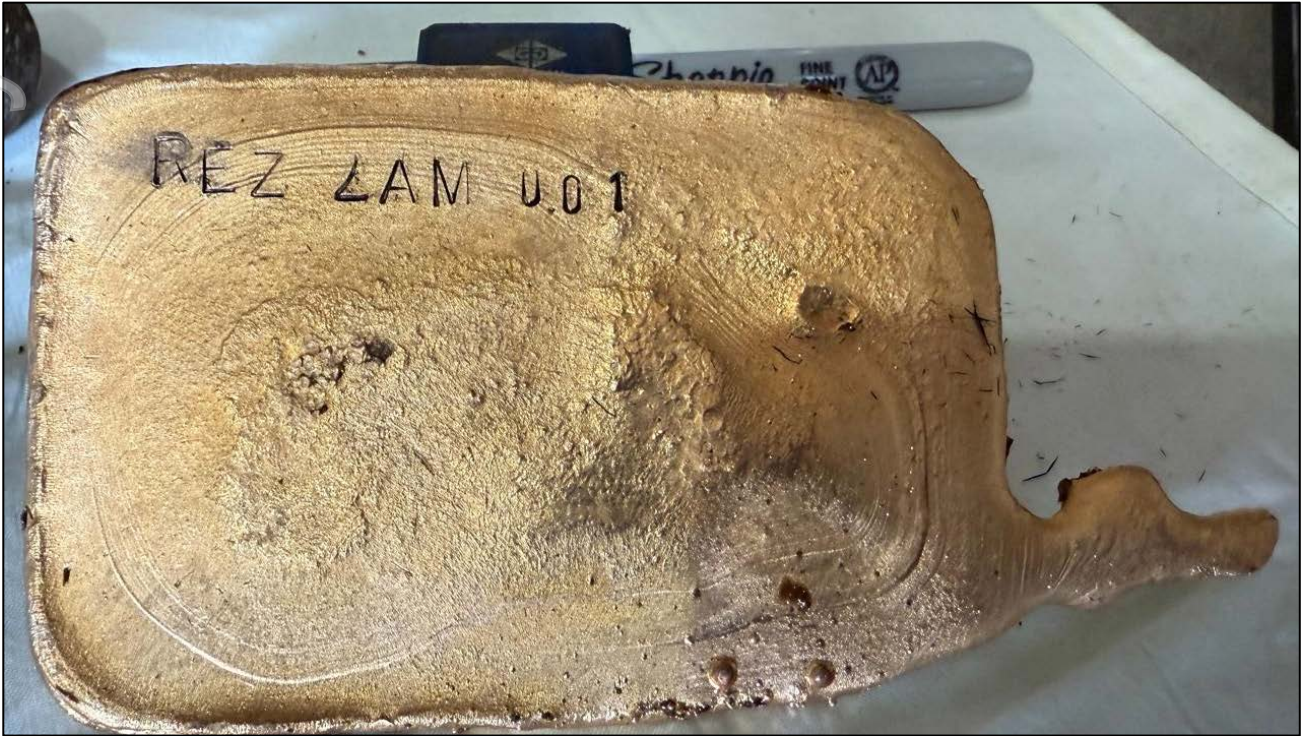


Figure 4: REZ and Operators Lamington Minerals Dore bar at Kalgoorlie Mill

Investors can stay informed on our mining and processing activities via our [X](#) and [LinkedIn](#) pages.

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Released with the authority of the board.

For further information on the Company and our projects, please visit: www.rezgroup.com.au

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ABOUT RESOURCES & ENERGY GROUP LIMITED (ASX:REZ)

Resources & Energy Group Limited (ASX: REZ) is an ASX-listed gold explorer and miner, focused on unlocking the full potential of the East Menzies Gold Project in Western Australia. The Company is committed to advancing cost-effective gold extraction through innovative processing methods, such as vat leaching while exploring additional high-grade gold deposits within its extensive tenement package.

FORWARD LOOKING STATEMENT

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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