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RINCON RESOURCES

ASX | RCR

An Australian Exploration Company

Targeting Gold, Copper & Critical Metals

National Roadshow Investor Presentation

October 2023

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey. Mr Harvey is a member of the AIG and Managing Director of the Company. Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Harvey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Company Snapshot *

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Rincon Resources (ASX:RCR) is an Australian Exploration Company with interests in three highly prospective copper-gold & critical metal projects in Western Australia; South Telfer, West Arunta and Laverton.

176.9m Shares on Issue	**24.5m** Vested Options	**$0.030** Share Price at 19 October 2023
$5.31m Market Capitalisation	**$2.81M** Cash on Hand at 20 October 2023	**$2.50m** Enterprise Value

Major Shareholders (at 20/10/2023)

Gunsynd PLC	6.25%	Board & Management	5.23%
Celtic Capital Pty Ltd	5.93%	Top 20 Shareholders	49.1%
Stephen Dobson	5.83%		

First drill hole underway at Mammoth (South Telfer Project)

* All figures adjusted following issue of 94,846,559 Tranche 2 Placement shares, and 1,250,000 shares for the acquisition of E45/6163 (20/10/2023)

Investment Highlights

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- Diversified asset portfolio across gold, copper & critical metals
- Exploring in the Tier 1 jurisdiction of Western Australia
- ~3,000m RC drilling currently underway at South Telfer Project with results expected in from mid-November
- Strong cash position following $2.6m placement in October 2023 to accelerate exploration
- Experienced board and management team with significant resources sector experience
- Experienced and reliable technical team with ability to deliver

Our Projects

Western Australia: A World-Renowned Mining Jurisdiction

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1 PATERSON RANGE, W.A. | SOUTH TELFER PROJECT | Au-Cu

- **Hotspot for copper-gold exploration:** Mineral-rich province with **+32 Moz gold**[1] endowment
- Prominent players[2]: Newcrest, RIO, IGO & Antipa
- Major deposits: Telfer[3] (**+13 Moz Au**), Havieron[4] (**5.5 Moz Au**) and Winu[5] (**5.9 Moz Au, 2.5 Mt Cu**)
- Recent **undercover exploration discoveries** demonstrate region's hidden potential

2 WEST ARUNTA REGION, W.A. | WEST ARUNTA PROJECT | Au-Cu + Nb-REE [6]

- The next **mineral-rich province**?
- Potential for **IOCG** [7] -style **copper-gold** & **carbonatite** hosted **niobium-REE's**
- Prominent players[2]: Rio Tinto, IGO, WA1, Encounter & Agrimin
- Recent **niobium-REE discoveries** by WA1 & Encounter demonstrate regions exciting potential

3 EASTERN GOLDFIELDS, W.A. | LAVERTON PROJECT | Au

- Premier Western Australian **gold mining district**
- **World-class gold mines**: Granny Smith, Wallaby & Sunrise Dam
- **Established** mining infrastructure & multiple gold processing facilities

[1,2,3,4,5,6,7] Refer to End Notes in the Appendix

South Telfer Project

Paterson Range: A Gold-Copper Exploration Hotspot

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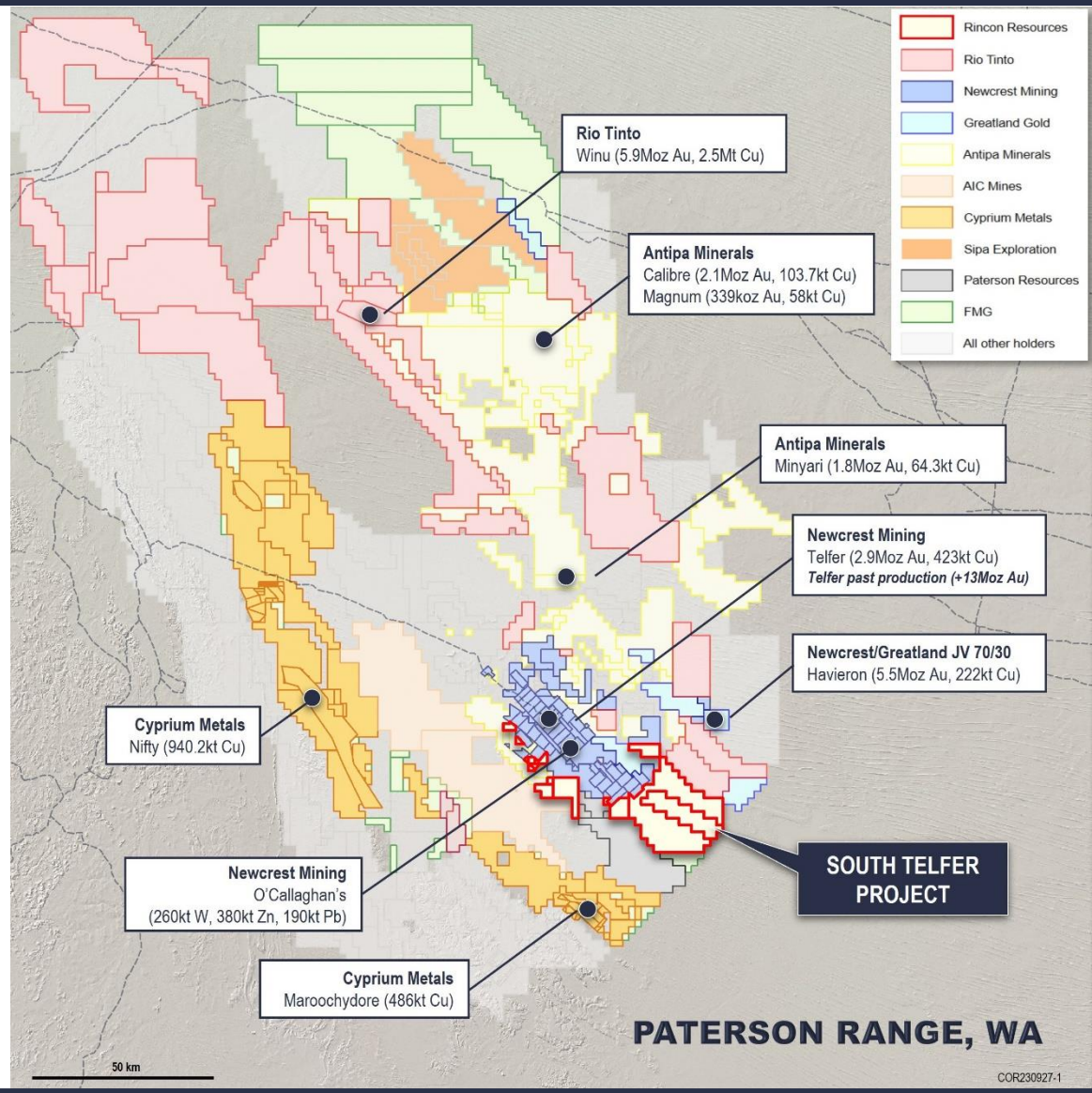
Highlights

- Significant landholding +560km^2
- Two mineralised trends: ~65km of combined strike
- High quality targets: Mammoth, Recurve and Hasties
- All targets and prospects within 50 km of Telfer Gold Mine (2.9Moz Au, 423kt Cu) [4]
- RC drilling at Mammoth Target currently underway



[4, 8] Refer to End Notes in the Appendix

South Telfer Project

Targets Defined with Drilling Currently Underway

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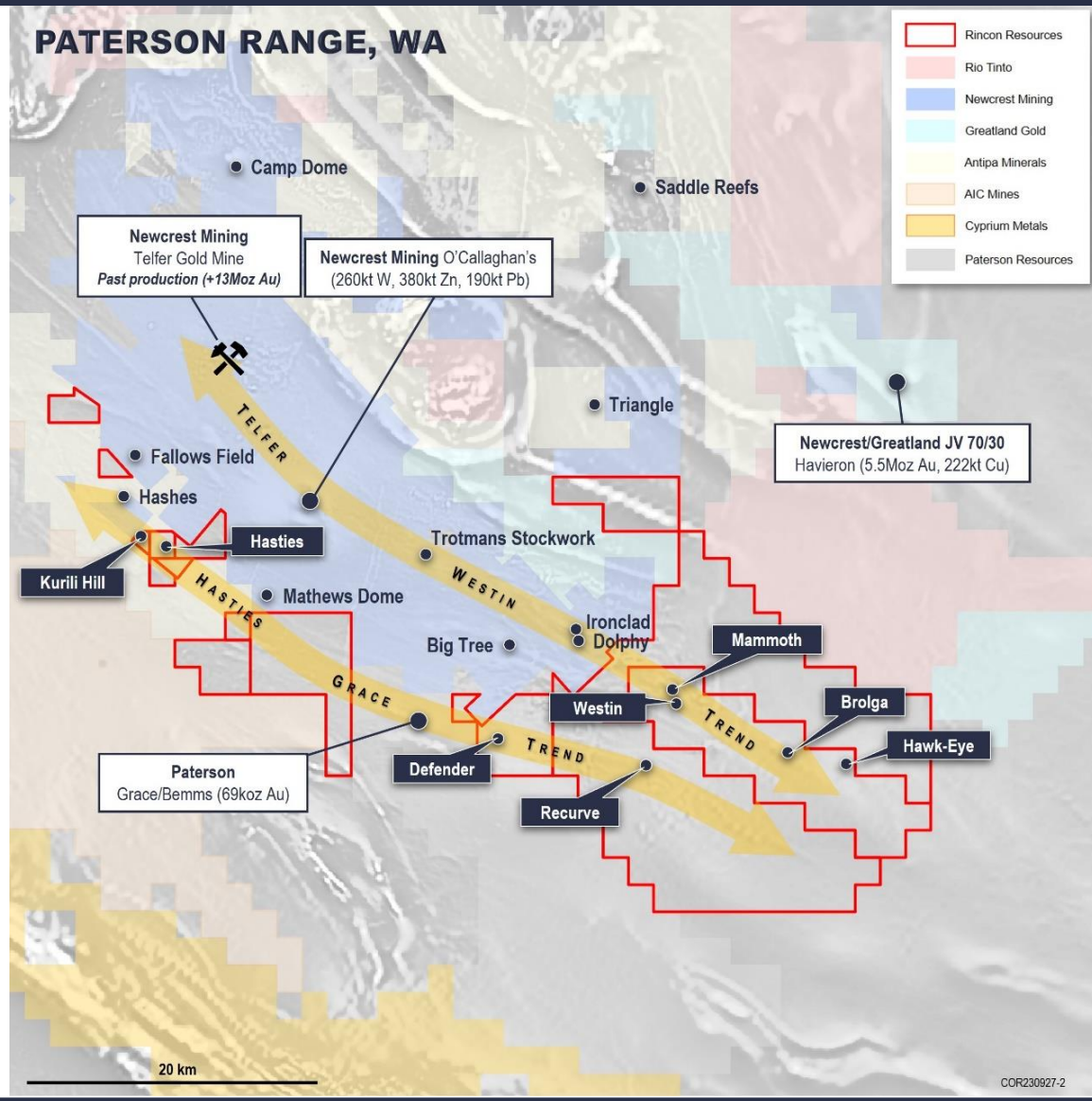
Target 1: Mammoth

- Situated along the Telfer-Westin Trend, 40km southeast of Telfer Gold Mine
- Mafic Intrusion, and largest of 3 intrusive targets (incl. Brolga and Hawk-Eye)
- 700m NE of Westin (historic drillhole - **8m @ 3.85g/t Au** fr. 84m)[8]
- Targeting Telfer/Havieron-style stockwork/breccia mineralisation
- **~3,000m RC drilling program underway**

Target 2: Recurve Target

- Situated along the Hasties-Grace Trend
- Targeting Telfer-style reef/stockwork mineralisation
- Highly conductive zone along major shear zone flexor
- Modelled intrusive body at depth, possible felsic!
- Heritage Survey scheduled Q1 2024
- Up to 3,000m RC drilling program Q2 2024



[8] Refer to End Notes in the Appendix

South Telfer Project

Outcropping Mineralisation and Undercover Targets

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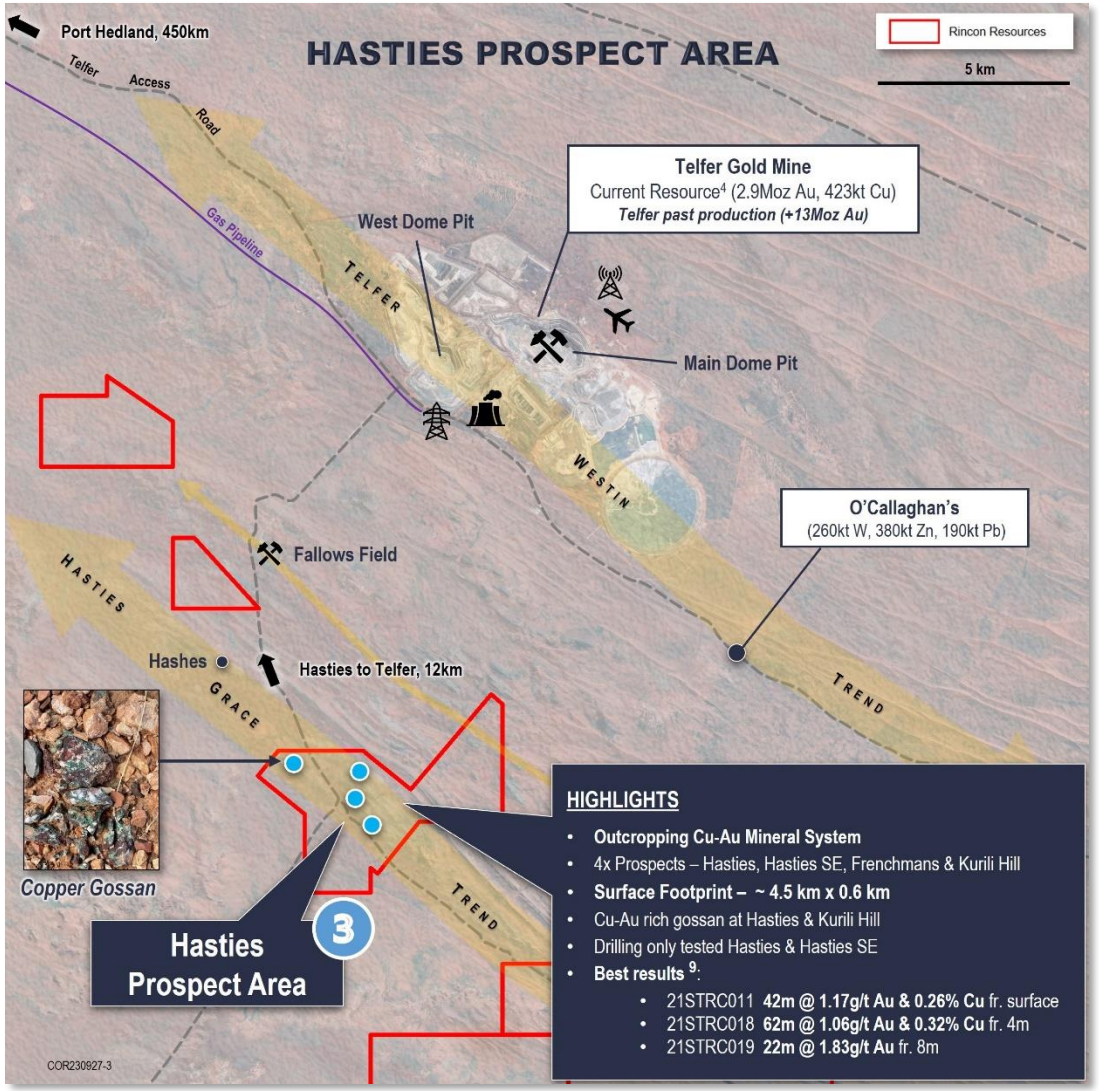
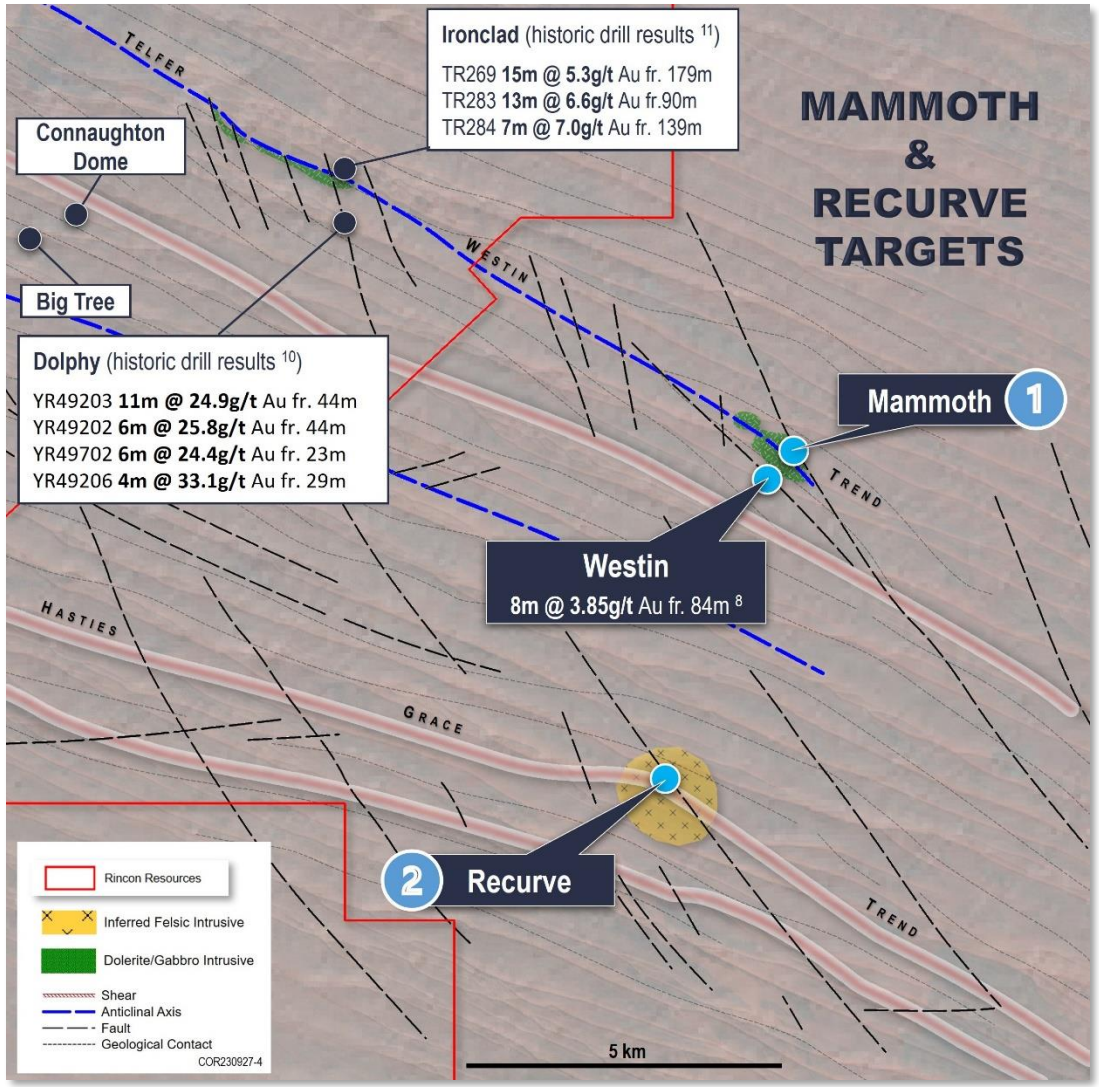


Hasties Prospecting Area; An outcropping Copper-Gold mineral system.



Western Tenement Area: Significant Undercover Targets and nearby drill intercepts.

[8,9,10,11] Refer to End Notes in the Appendix

West Arunta Project

IOCG Copper-Gold & carbonatite hosted Niobium & REE

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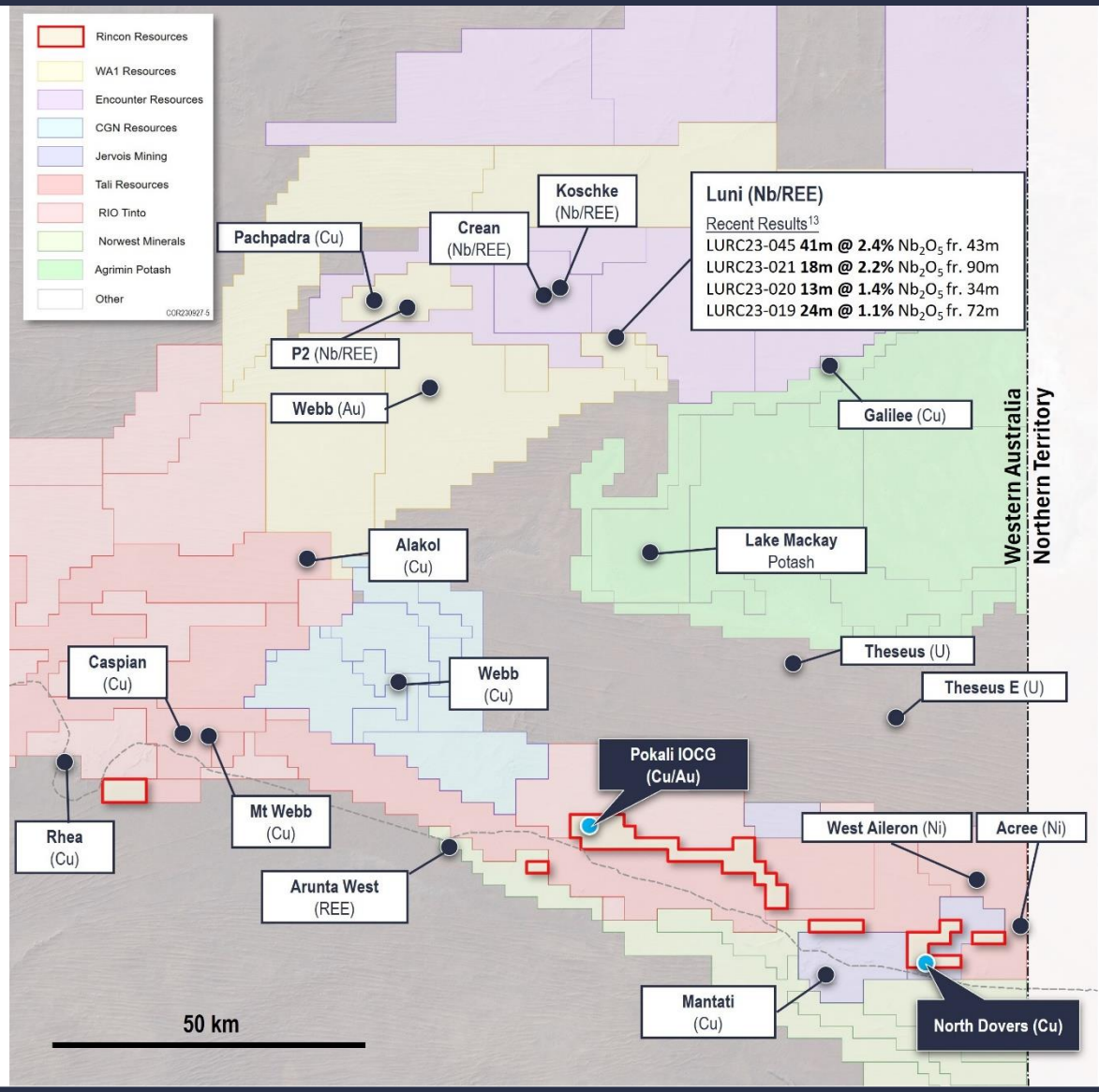
Target 1: Pokali - IOCG

- **Up to 1,000m diamond drilling program scheduled for November**
- EIS Co-funding approved from W.A. Government
- Targeting deep source to shallow widespread* copper mineralisation (*demonstrated in historic drilling)
- Heritage Survey Completed

Target 2: Pokali – REE

- **0.29%** (2,900 ppm) **TREO** [14] in rock-chip confirmed carbonatite related mineralisation [12]
- NdPr : TREO – **21%***
- TREO : MagREO (Nd, Pr, Tb, Dy) – **24%***
- **Follow-up site reconnaissance completed**
- **Detailed ground geophysics planned**



West Arunta Project, prospects and competitors.

[12, 14] Refer to End Notes in the Appendix. (*comparable to other REE deposits)

West Arunta Project

Hydrothermal System & Multiple Targets

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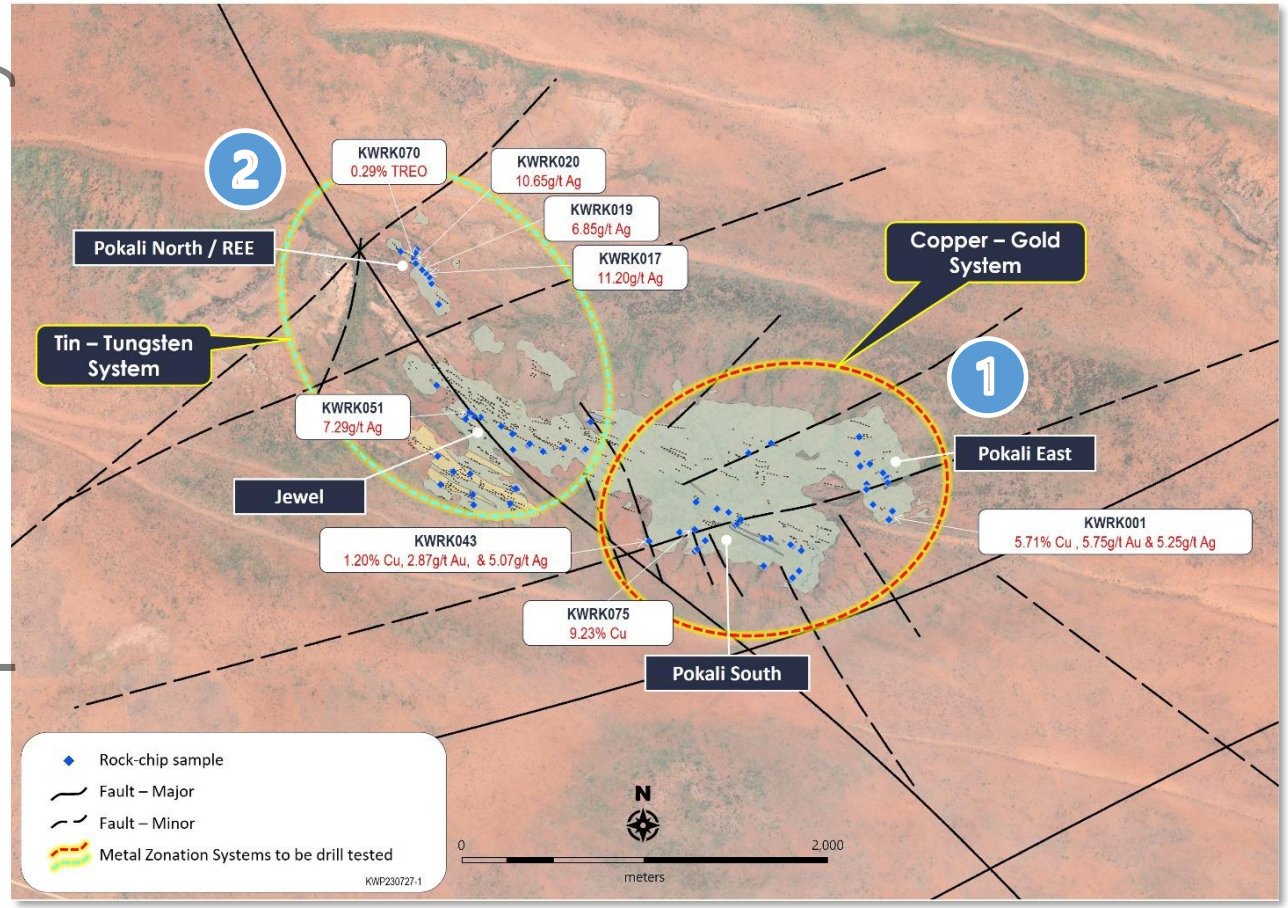


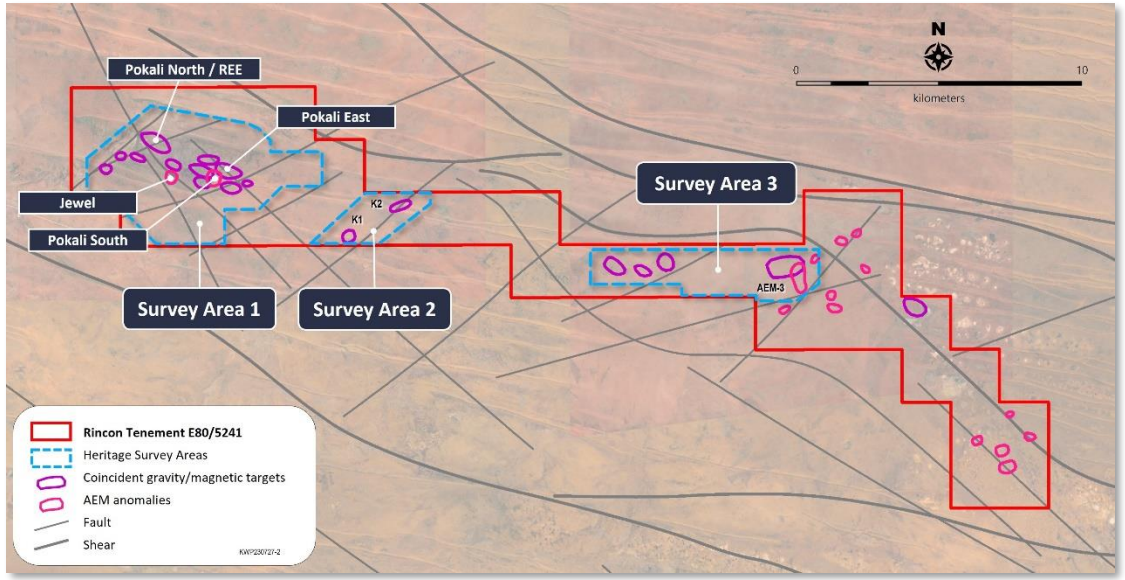
Map of Pokali area showing the two mineral systems, rock-chip sample locations, significant results [13], and outcrop geology.

Some key historic drilling results at Pokali Prospect [8]:

PKC023: 32m @ 0.46% Cu from 74m incl. **6m @ 1.36% Cu**

PKC024: 62m @ 0.39% Cu from 152m incl. **14m @ 1.0% Cu**

PKC008: 18m @ 0.52% Cu from 76m



Map showing regional geophysics target anomalies and planned detailed ground geophysics survey areas within E80/5241.

[8, 13] Refer to End Notes in the Appendix

Laverton Project: Eastern Goldfields

Tier 1 Gold Mining District

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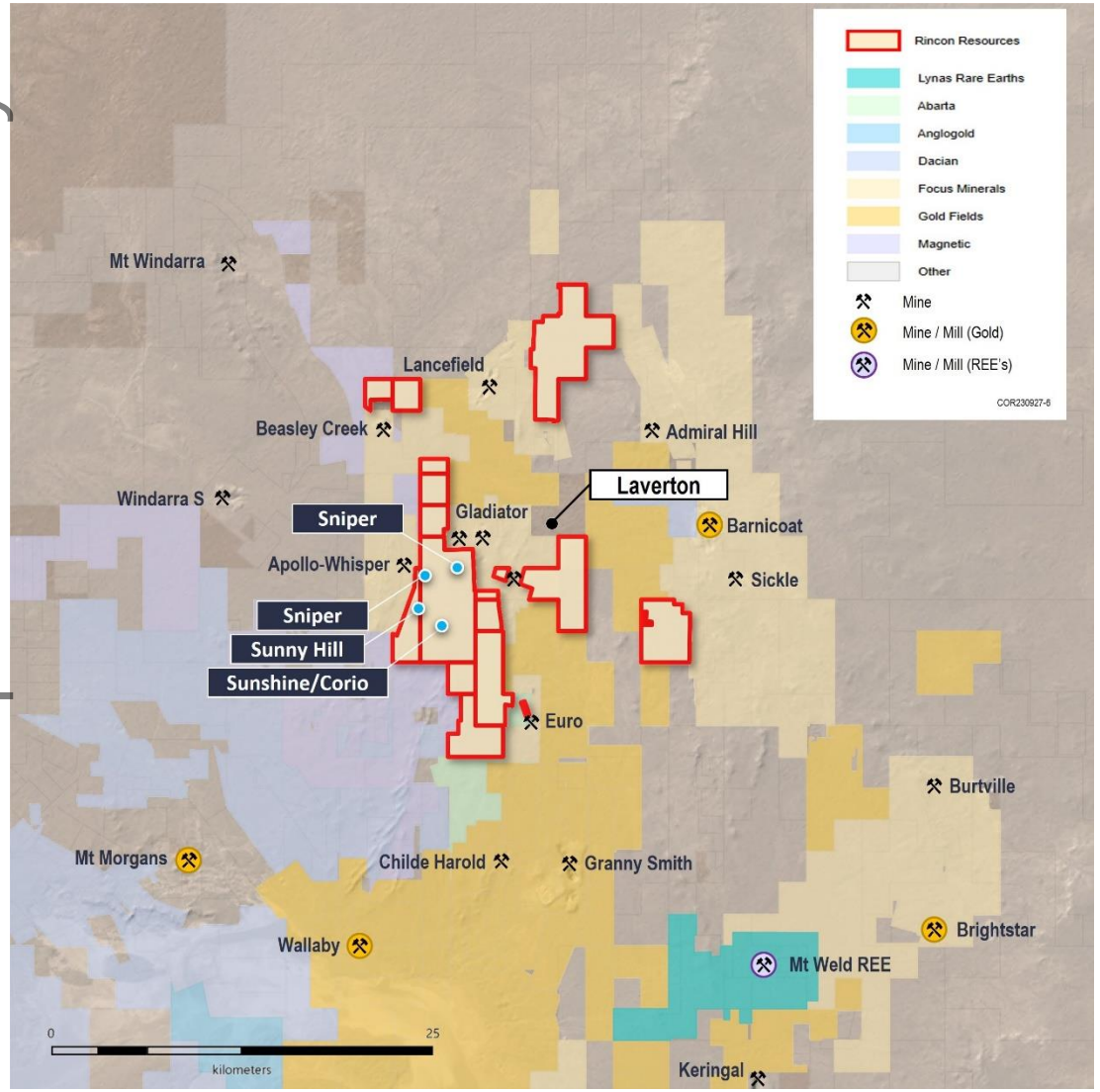

Maiden air-core drilling results[15]

- **Echo Prospect**
  - 21LAC006 - **3m @ 6.81g/t Au** fr. 21m incl. **1m @ 19.2g/t Au**
  - 21LAC001 - **5m @ 0.78g/t Au** fr. 25m incl. **1m @ 2.20g/t Au**
- **Sniper Prospect**
  - 21LAC098 - 2m @ 0.31g/t Au fr. 45m & 2m @ 0.48g/t Au fr. 55m

Past Production[16] & Reconnaissance rock-chip sampling

- **Sunny Hill** – (1901) **88t @ 25.64g/t Au**
  - Rock chips incl. **27.3g/t & 5.42g/t Au**
- **Sunshine** (1906) – **26t @ 52.58g/t Au**
- **Corio** (1903) – **7t @ 18.14g/t Au**
  - Rock chips incl. **5.11g/t Au**

[15, 16] Refer to End Notes in the Appendix

Work Program Timeline

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Project	Target	Activity	1st - 15th Oct'23	16th - EOM Oct'23	1st - 15th Nov'23	16th - EOM Nov'23	1st - 15th Dec'23	16th - EOM Dec'23	Q1 2024	Q2 2024	Q3 2024
West Arunta	Pokali	Heritage Survey & Clearance Report									
West Arunta	Pokali	REE Site Recon., Mapping & Sampling									
South Telfer	Mammoth	Site Works									
South Telfer	Mammoth	RC Drilling (3,000m)*									
West Arunta	Pokali	Diamond Drilling (1,000m)**									
South Telfer	Mammoth	RC Assays									
West Arunta	Pokali	DD Assays									
South Telfer	Recurve	Heritage Survey & Clearance Report									
West Arunta	Pokali	Geophysics Surveys									
South Telfer	Recurve	RC Drilling (2,000m)***									
South Telfer	Recurve	RC Assays									

Activity Scheduled | Activity Completed | Completion/Clearance Report/Notice | ASX Release

* WA Government EIS Co-Funding Grant Received up to $180,000

** WA Government EIS Co-Funding Grant Received up to $150,000

*** WA Government EIS Co-Funding Grant Received up to $180,000

Board & Management

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David Lenigas - Executive Chairman

- Mining engineer with a Western Australian First Class Mine Managers Certificate and extensive corporate experience at Chairman and Chief Executive Officer level on many of the world's leading stock exchanges overseeing multiple business sectors.
- Has held senior positions in both public and private enterprises in Australia, United Kingdom, Canada and Africa.
- Executive Director of Odessa Minerals Ltd (ASX: ODE) and Executive Chairman of Riversgold Ltd (ASX: RGL).

Gary Harvey - Managing Director

- Holds a Bachelor of Applied Science (Geology) with over 25 years of experience in the resources sector working on gold & base metal (nickel/cobalt) projects in WA from grass roots exploration through to resource development, feasibility, production and mine closure.
- Member of the Australian Institute of Geoscientist and most recently held the position of Exploration Manager for Barra Resources Limited managing all the company's exploration and development activities.
- Held project and senior roles with Johnsons Well Mining NL, Forrestania Gold Ltd, Lionore Australia Pty Ltd & Fortescue Metals Group Ltd.

Blair Sergeant - Non-Executive Director

- Former Executive Director of Bowen Coking Coal Limited, Founding Managing Director of Lemur Resources Limited, as well as the former Finance Director of Coal of Africa Limited, who together with the MD, grew the company from a sub-$2m to $1.5b market cap.
- Played an integral role in Bowen Coking Coal's transition from explorer to producer overseeing mine development and construction.
- Inaugural Managing Director of Vmoto Limited (ASX:VMT), overseeing Vmoto's first mover position in the production of electric driven two-wheeled mopeds, one of the most successful electric moped/motorbike manufacturers in the world.
- Holds a Bachelor of Business and a Post Graduate Diploma in Corporate Administration and chartered Secretary.

Donald Strang - Non-Executive Director

- Member of the Australian Institute of Chartered Accountants - over 25 years' experience in corporate finance in mining and resources.
- Experience in strategic planning, business development, project evaluation & development, funding, management, finance and operations.
- Has held senior financial and management positions in both publicly listed and private enterprises in Australia, Europe and Africa.
- Bachelor of Commerce majoring in Finance and Accounting as well as holding a Graduate Diploma in Applied Finance with a major in Investment Analysis from the Securities Institute of Australia. Currently an executive Director of Cadence Minerals Plc and Gunsynd Plc.

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Gary Harvey
Managing Director
gary.harvey@rinconresources.com.au

rinconresources.com.au

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Appendix

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END NOTES:

[1] ASX: NCM Province endowment sourced from 2021 Newcrest New Generation Gold conference presentation
[2] Newcrest Mining Limited, Rio Tinto Limited, IGO Limited, Antipa Minerals Limited, WA1 Resources Limited, Encounter Resources Limited, Agrimin Limited
[3] ASX: NCM Estimated production collated from Newcrest Annual Reports from 1999-2022, and sourced from *http://portergeo.com.au*
[4] ASX: NCM Announcement dated 11/08/2023, Annual Mineral Resources & Ore Reserve Statement as at 30/06/2023
[5] ASX: RIO Announcement dated 23/02/2022, Rio reports first Indicated Mineral Resource and 40% increase in contained copper at Winu project.
[6] Rare Earth Element
[7] Iron-Oxide Copper Gold
[8] ASX: RCR Prospectus dated 03/11/2020
[9] ASX: RCR Announcement dated 15/02/2022
[10] WAMEX Report A62075, available from the DMIRS website
[11] WAMEX Report A70040, available from the DMIRS website
[12] ASX: RCR Announcement dated 03/07/2023
[13] ASX: RCR Announcement dated 14/02/2023
[14] 'TREO' is an acronym for Total Rare Earth Oxides, representing a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc)
[15] ASX: RCR 2022 Annual Report
[16] Source: DMIRS Minedex online database