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ASX:RRR

QUEENSLAND'S NEXT EMERGING COPPER PRODUCER

Pat Williams
Managing Director

J P Equity Partners

Emerging Producers Investor Briefing

16 March 2023, Perth, Western Australia

REVOLVER RESOURCES

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr Bryce Healy (PhD Geology), a Competent Person who is a member of the Australasian Institute of Geoscientists (AIG No: 6132). Dr Healy is a Principal Geologist and Chief Operating Officer (COO) for Revolver Resources Ltd (Revolver) has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Dr Healy consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

No New Information or Data

This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements -as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver. Refer to Annexure A of the presentation for the Company releases referred to in this presentation.

No other material authorised

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Forward-looking statements

This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

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The information in this presentation is not a recommendation to subscribe for securities in the Company and does not constitute financial advice. Any person who intends to subscribe for securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. Prospective investors should consult their own legal, accounting and financial advisers about an investment in the Company.

World class assets serving a bull copper market.

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BULL MARKET

World's electrification is forecast to dramatically increase copper demand.

Projected copper price > US$10,000

TIER ONE ASSETS

Two copper projects with district scale potential.

Dianne - major acreage expansion, JORC resource.

Osprey – world-class minerals postcode.

NEAR-TERM PRODUCTION POTENTIAL

High-grade, high recovery, near surface ore on granted Mining Leases at Dianne Project.

MAJOR EXPLORATION UPSIDE

Clear regional trends with more than 40 high priority VMS drill targets.

Evident IOCG mineralisation at Project Osprey.

Corporate Snapshot

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Share price

$0.22

10 March 2023

52 week high $0.63, low $0.22

Market capitalisation

$50.2m

10 March 2023

Shares on issue

228.0m

10 March 2023

Cash

$2.8m

31 December 2022

Escrowed shares

130.8m

57.4%

Debt

Nil

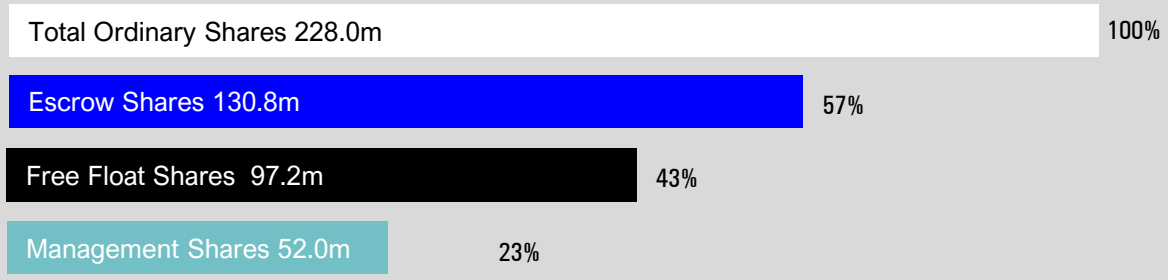
Options

35.1m

Performance rights

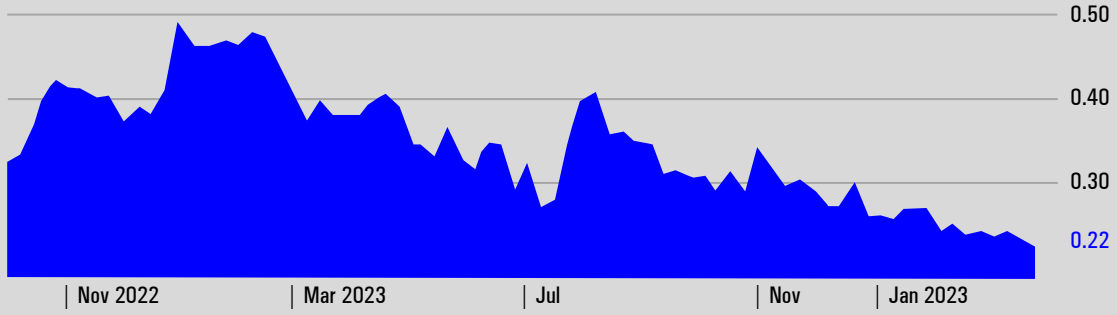
20.6m

Shareholder distribution



Share price performance (IPO Listing September 2021 $0.20/share)

As at 10 March 2023



Highly Experienced Board and Management

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Pat Williams
Managing Director

Worked in the global resources business for more than 30 years where he has held senior roles with several international mining operations from the front line through to the boardroom. Working through a range of senior production and management roles with BHP and Anglo American, Pat gained a strong operational management expertise over a 15 year duration. As Director and co-founder of Ranger Resources Pty Ltd, Pat has demonstrated the aptitude and critical skills needed to identify and grow a portfolio of emerging high value natural resource assets.

Paul McKenna
Executive Chairman

Over 30 years in technical, commercial and corporate roles in the energy and resources industry. Having previously served in senior and executive roles for top tier Australian energy companies (including Energex, Citipower, Ergon Energy, Enertrade, Arrow Energy, Coal of Queensland and Territory Gas), he has proven expertise in advancing resource projects towards production readiness and sustainable profitability. He currently also serves as the Chairman of Northstar Energy Limited.

Brian McDonald
Non-Executive Director

A professional engineer, and a highly experienced Company Director and executive in the Australian mining and resources industry. His 30 plus year career is highlighted by roles as Managing Director of Vale Australia, Managing Director of AMCI Australia, Coal Group CEO of MIM Holdings, Director of the Mount Isa Mines operating group companies, and Senior Executive within the Thiess Group. Brian also served as a Director of the Queensland Mining Council, Australian Coal Association and the Australian Coal Industry's Research Program (ACARP).

Bryce Healy
Chief Operating Officer

Broad technical background across multiple commodities including precious metals, base metals and bulk commodities specialising in structural geology and geological mapping, geological modelling, geophysical interpretation, alteration and geochemistry analysis, target generation and prospectivity analysis. He also brings considerable project management experience and commercial acumen having managed multi-disciplinary teams in asset valuations and due diligence, exploration budgeting, and portfolio development.

Copper's Golden Age

World's electrification needs copper

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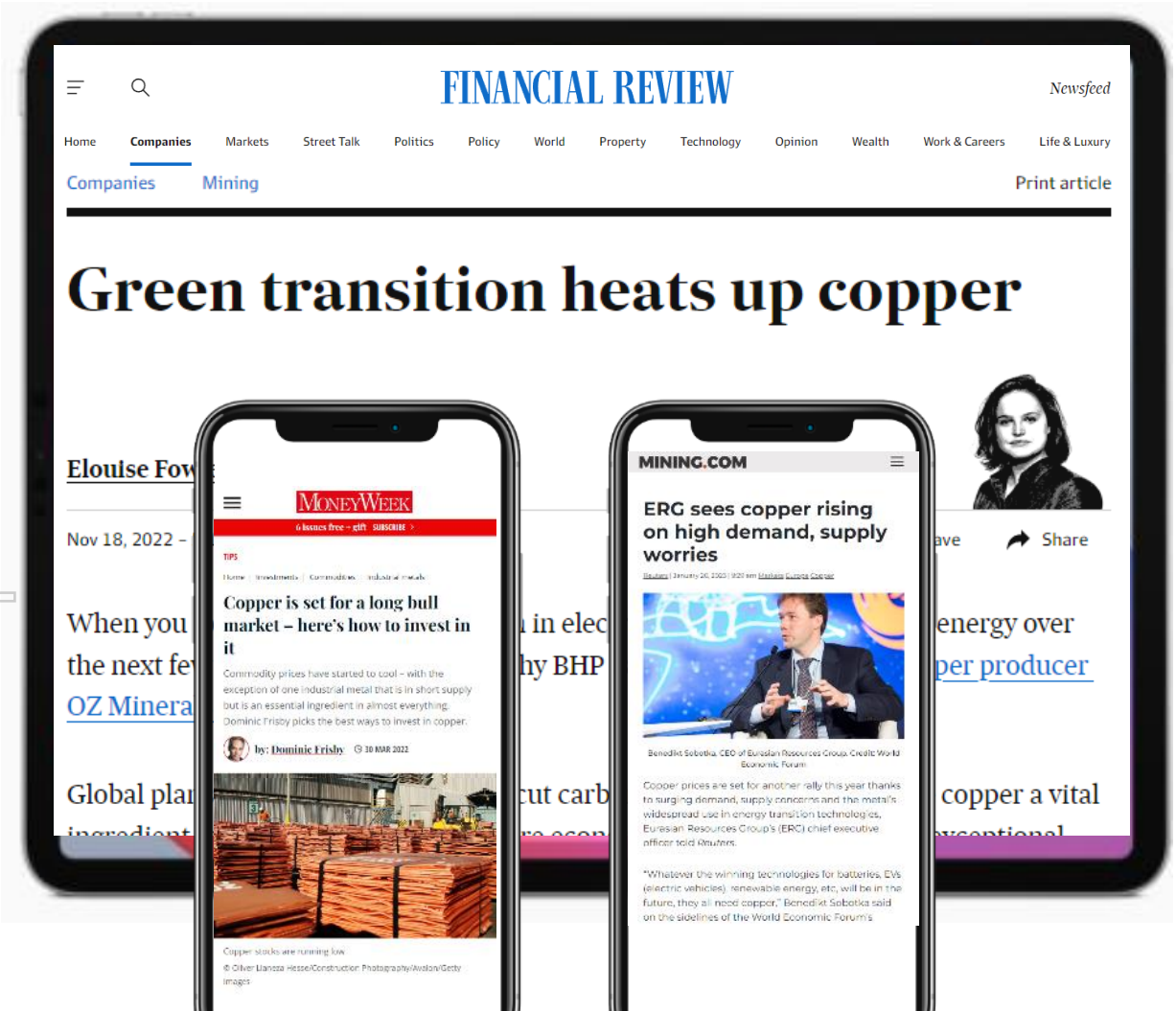
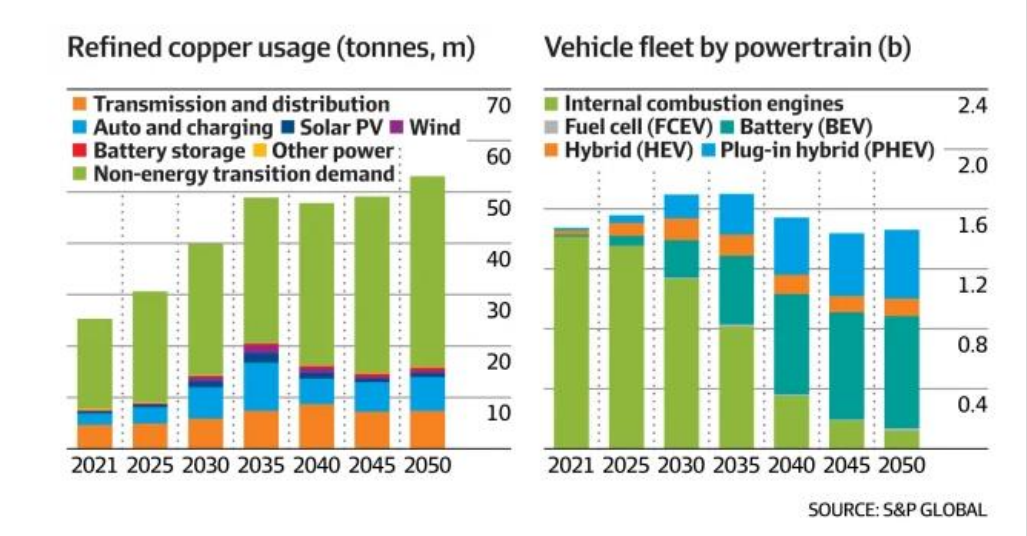
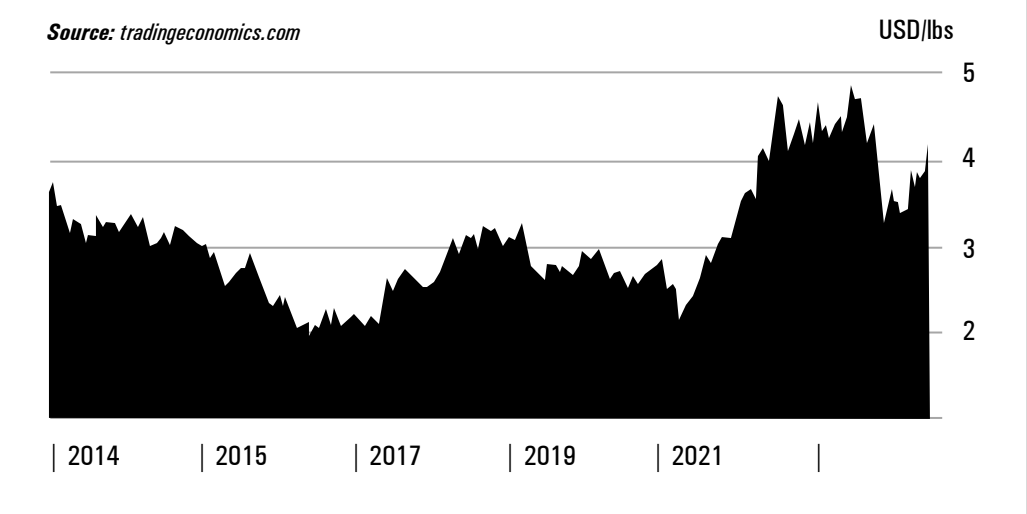


Copper demand to double by 2050



Bullish copper price



Two outstanding district-scale copper projects.

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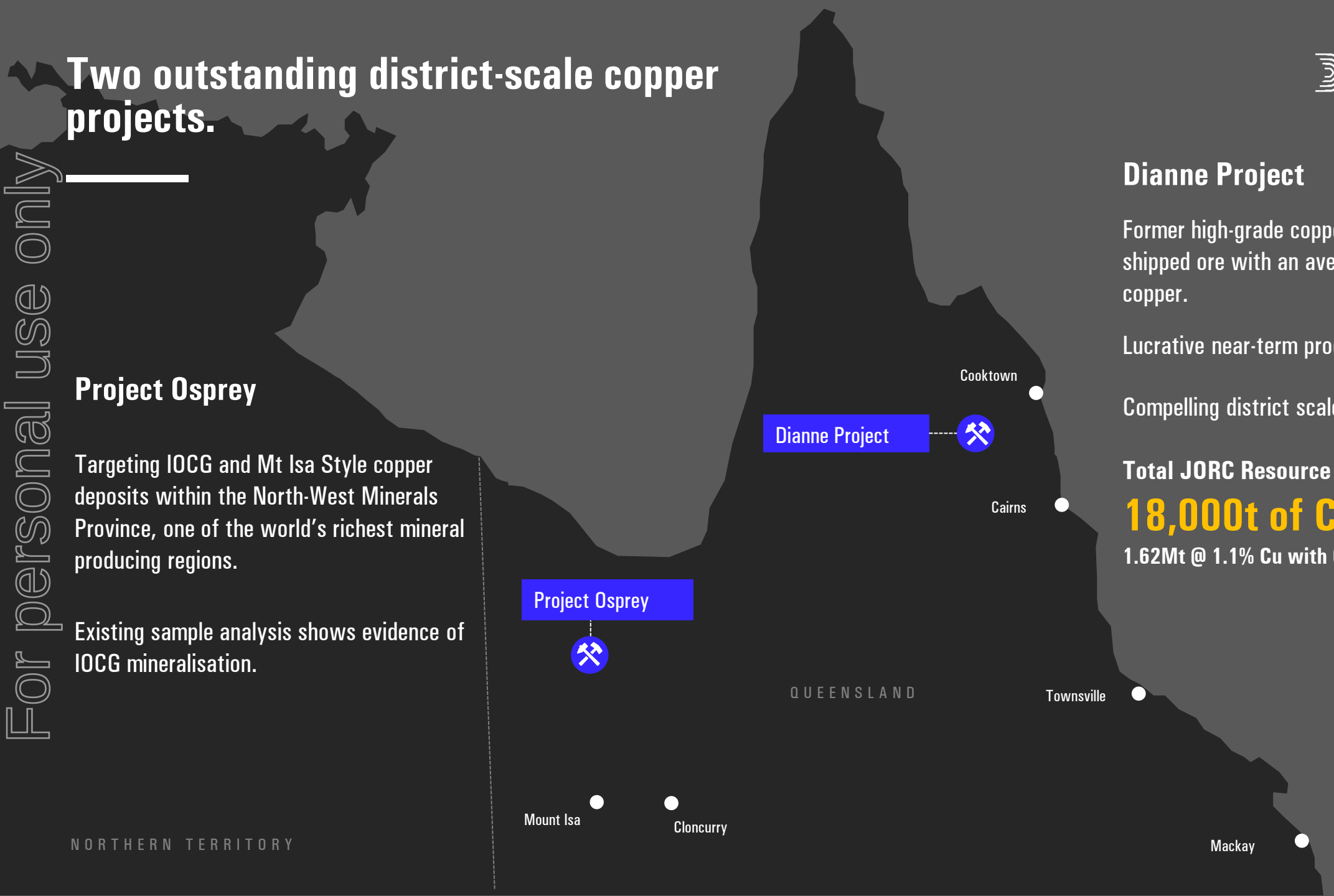
Project Osprey

Targeting IOCG and Mt Isa Style copper deposits within the North-West Minerals Province, one of the world's richest mineral producing regions.

Existing sample analysis shows evidence of IOCG mineralisation.



Dianne Project

Former high-grade copper mine - 63,758t of shipped ore with an average grade of 22.7% copper.

Lucrative near-term production potential.

Compelling district scale exploration upside.

Total JORC Resource

18,000t of Cu

1.62Mt @ 1.1% Cu with 6.1% sulphide core

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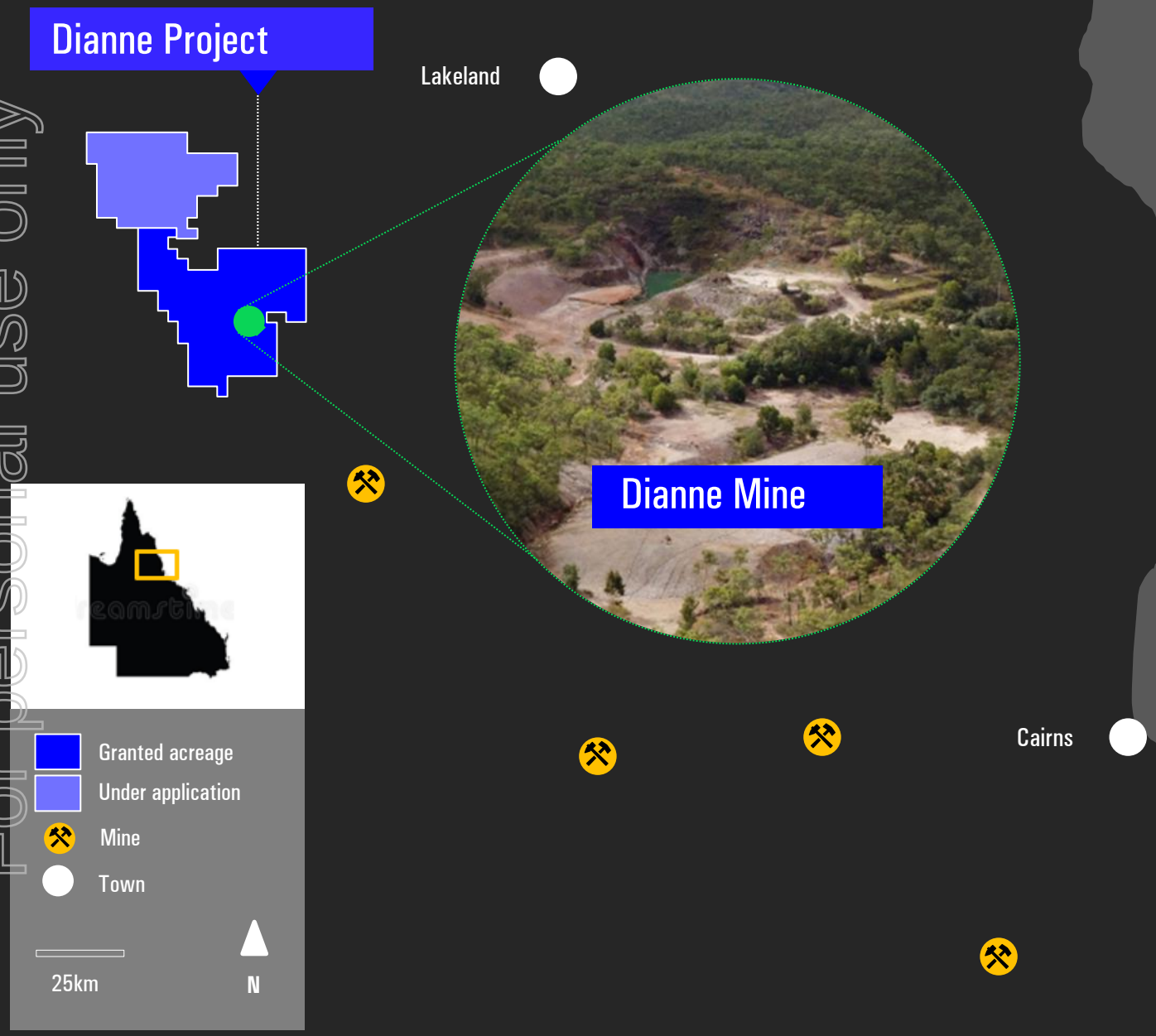

Dianne Project

Hodgkinson Province, North Queensland

Unlocking value from one of Australia's highest grade, low cost copper assets.

- Revolver drilling delivers JORC resource containing broad surface copper oxide mineralisation adjacent to high-grade massive sulphide zone with assays up to **19.8% Cu.**
- Near-term production planning has commenced.
- Significant high potential regional exploration upside.

Dianne near-term production study

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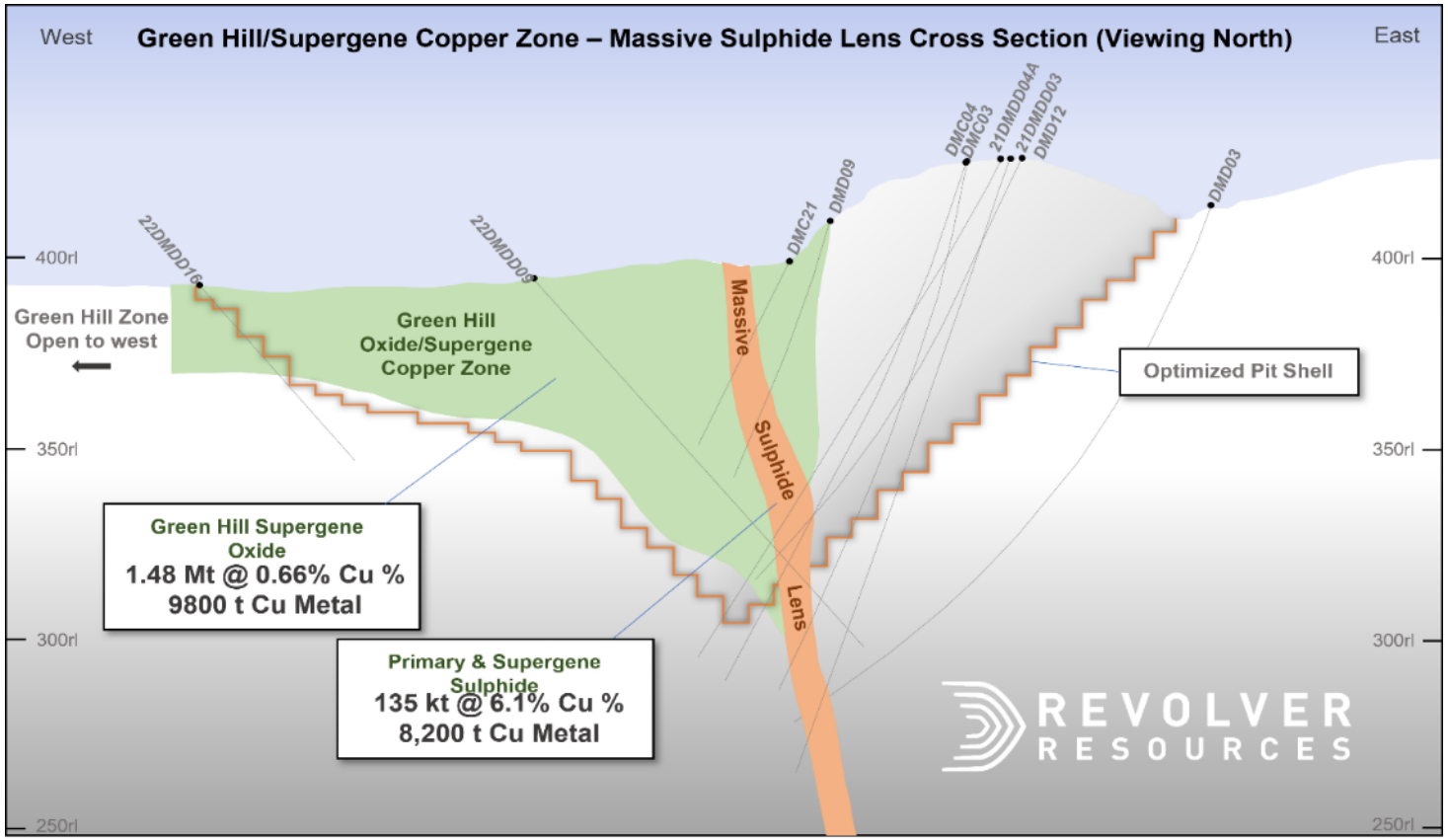
High-grade, high recovery, near surface ore on granted Mining Leases.

- Metallurgical test work shows over **90%** recovery potential.
- Potential for a combined open-pit development of the oxide, supergene and remaining primary massive sulphide mineralisation.
- Mine recommencement study completed.
- Significant upside potential remaining in JORC resource



Resource Domain	Cut-off Cu (%)	Indicated			Inferred			TOTAL		
		Tonnes (kt)	Cu Grade (%)	Cu Metal (t)	Tonnes (kt)	Cu Grade (%)	Cu Metal (t)	Tonnes (kt)	Cu Grade (%)	Cu Metal (t)
Dianne Primary and Supergene Sulphide	0.50	58	6.3	3,600	77	6.0	4,600	135	6.1	8,200
Green Hill Supergene Oxide	0.25	395	0.80	3,200	1,093	0.61	6,700	1,488	0.66	9,800
TOTAL:		**453**	**1.5**	**6,800**	**1,170**	**1.0**	**11,000**	**1,623**	**1.1**	**18,000**

Dianne near-term production study

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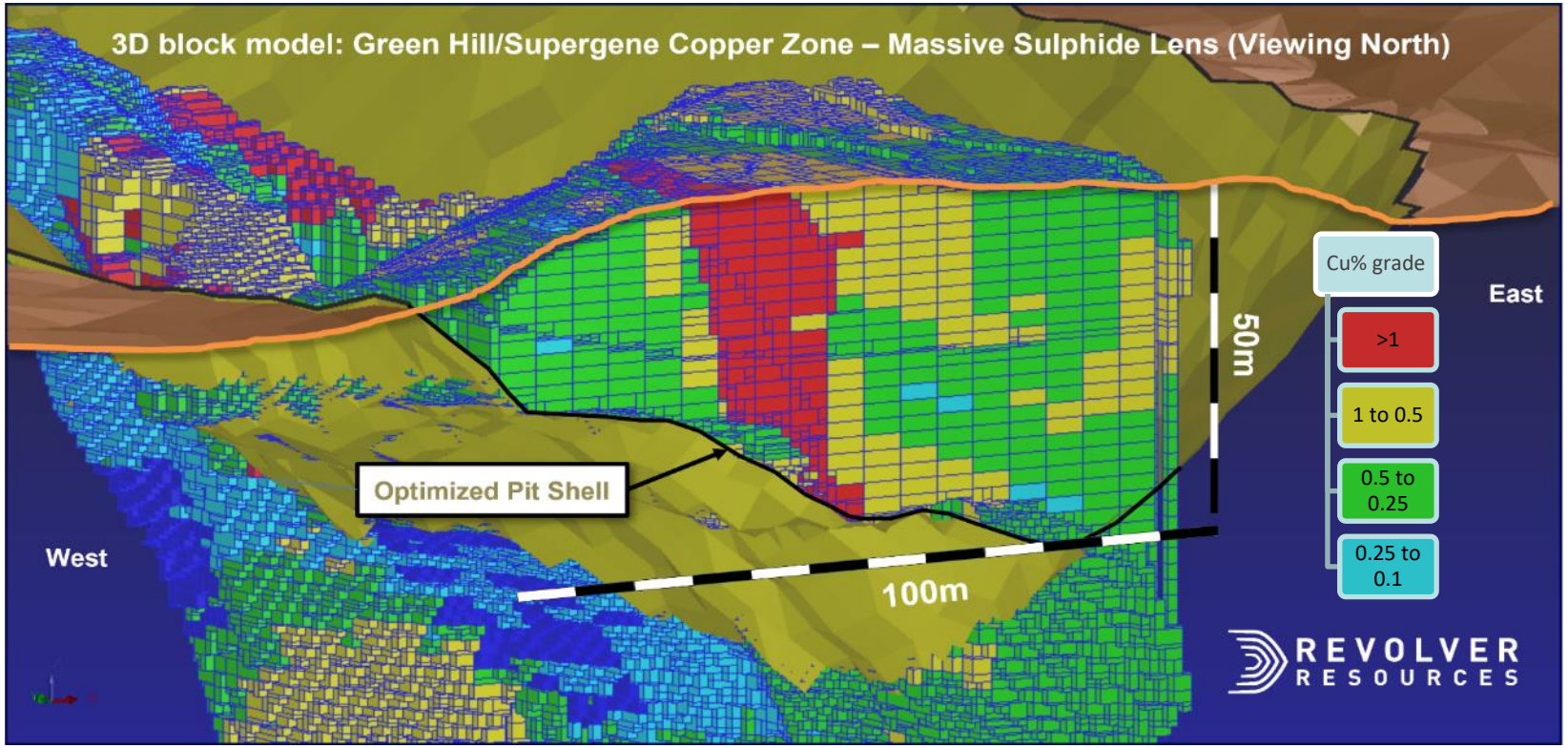
Streamlined pathway to production.

- Compact scale – quick to bring into operation.
- Contract mining suitable – greatly reduced Capex.
- Modular proven process potential – reduce construction risk and timeline.
- Entire orebody contained within granted Mining Leases.



Green Hill Oxide

High extraction of **90.4%** of the copper with fast leach kinetics.

Supergene Massive Sulphide

Concentrate grade of 25.2% copper at **82.5%** recovery.

Primary Massive Sulphide

Concentrate grades of 21.6% copper at **81.9%** recovery and 48.9% zinc at **72.8%** recovery.

Emerging copper province

Over 40 high priority drill targets identified

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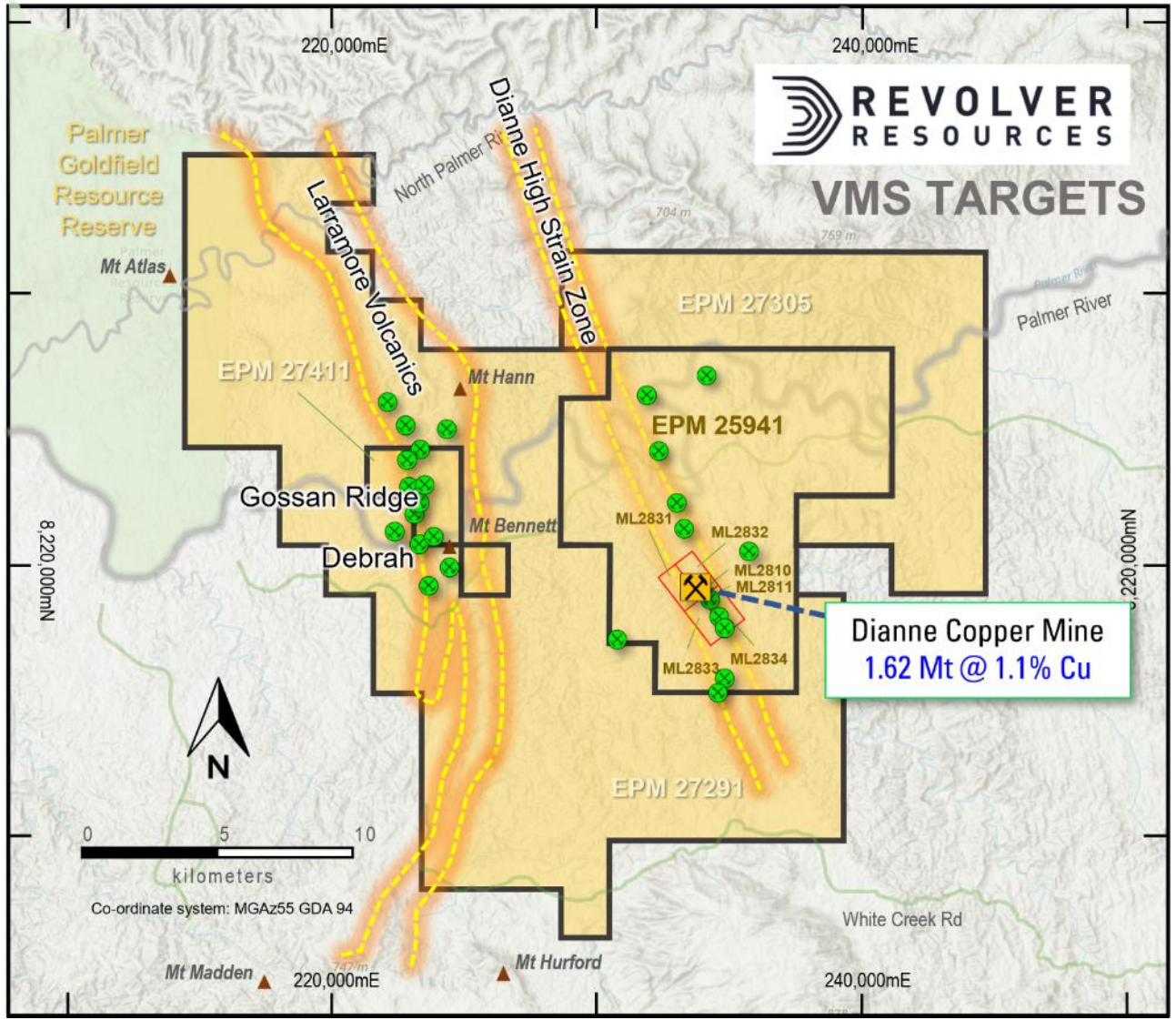
Strong conductive anomalies identified across permit area with similar signatures to existing pit orebody.

- Larramore Volcanic Trend and Dianne High Strain Zone represent significant regional growth opportunities.
- Clear regional scale trend confirmed by Heli-EM, soils, surface geology and geochemical analysis.
- Proximate location to Dianne Pit suits regional potential for nearby satellite operations with pits 10-15km from central processing.
- Focused M&A has secured over 860 km^2 continuous highly prospective permit area.



Emerging copper province

Step out VMS mineralisation discovered

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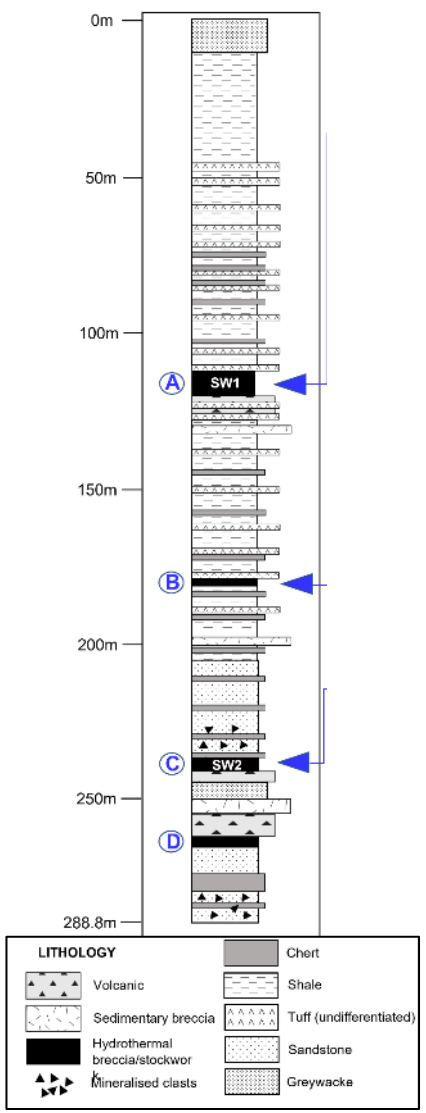
Diamond drilling intersects extensive VMS mineralisation in the first Heli-EM target across the new Larramore Volcanic Belt.

- Several intersections of intense classic VMS stockwork mineralisation across a number of down hole intervals (see right).
- Pervasive sulphide mineralisation across more than 260 meters of the 290 meter drill hole length.
- Clear indication of a large scale hydrothermal system less than 10km from the existing Dianne deposit.
- Further 15 high priority EM targets in this region. DHEM surveys underway.



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Targeting IOCG and Mt Isa Style copper deposits within the North-West Minerals Province, one of the world's richest mineral producing regions.

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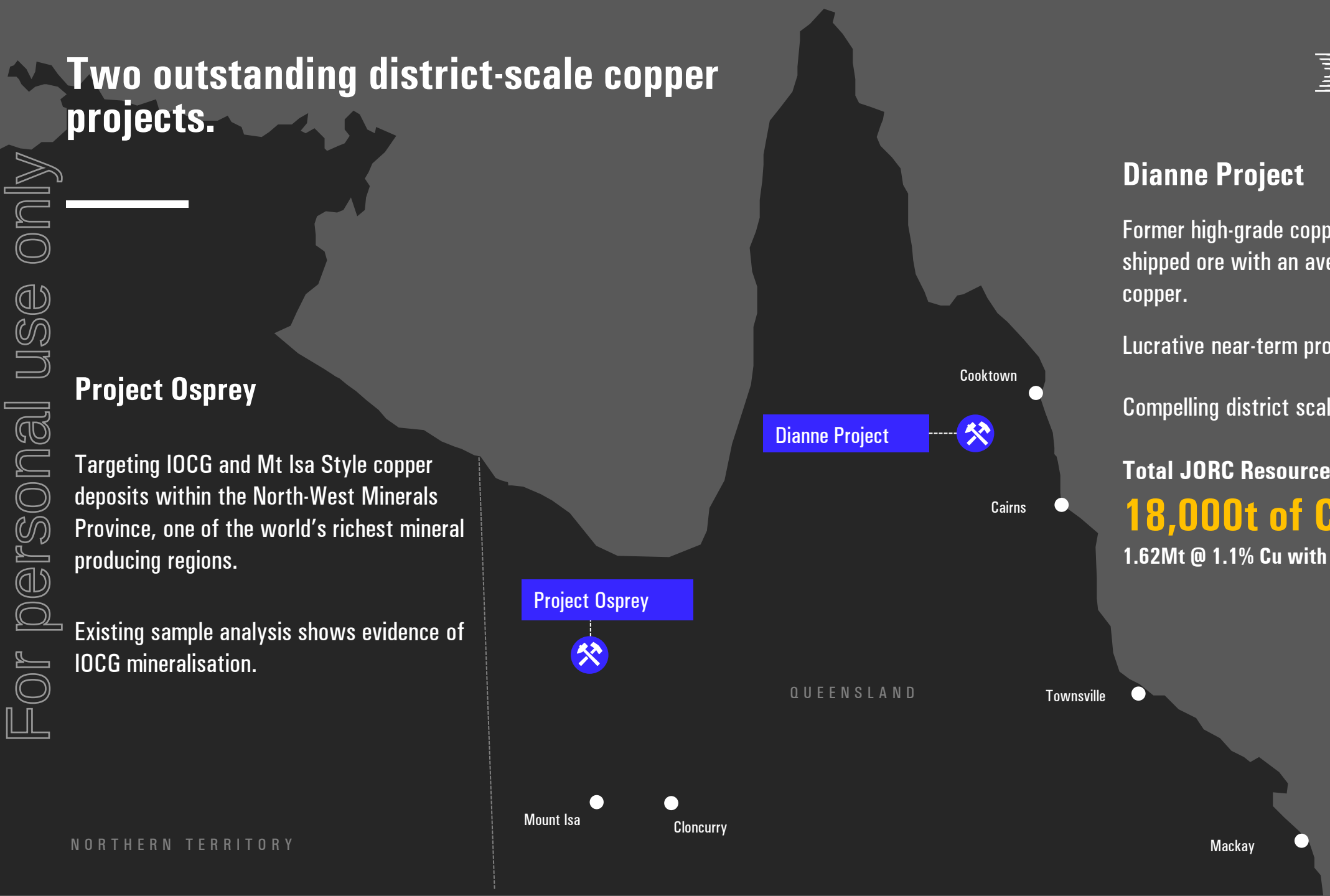

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Compelling district scale exploration upside.

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Project Osprey

Tier one copper potential

- Hosted in a covered extension of the Mt Isa Inlier.
- Relogging and analysis determined Iron Oxide Copper Gold (IOCG) halo style alteration and mineralisation in Revolver drill core.
- Mt Isa IOCG examples include world class Cu-Au deposits – Ernest Henry Mine, Osborne Mine, Swan Mine.
- Targeting large scale IOCG and Mt Isa style deposits
- Recent re-logging produced >500 drill core samples for assaying.

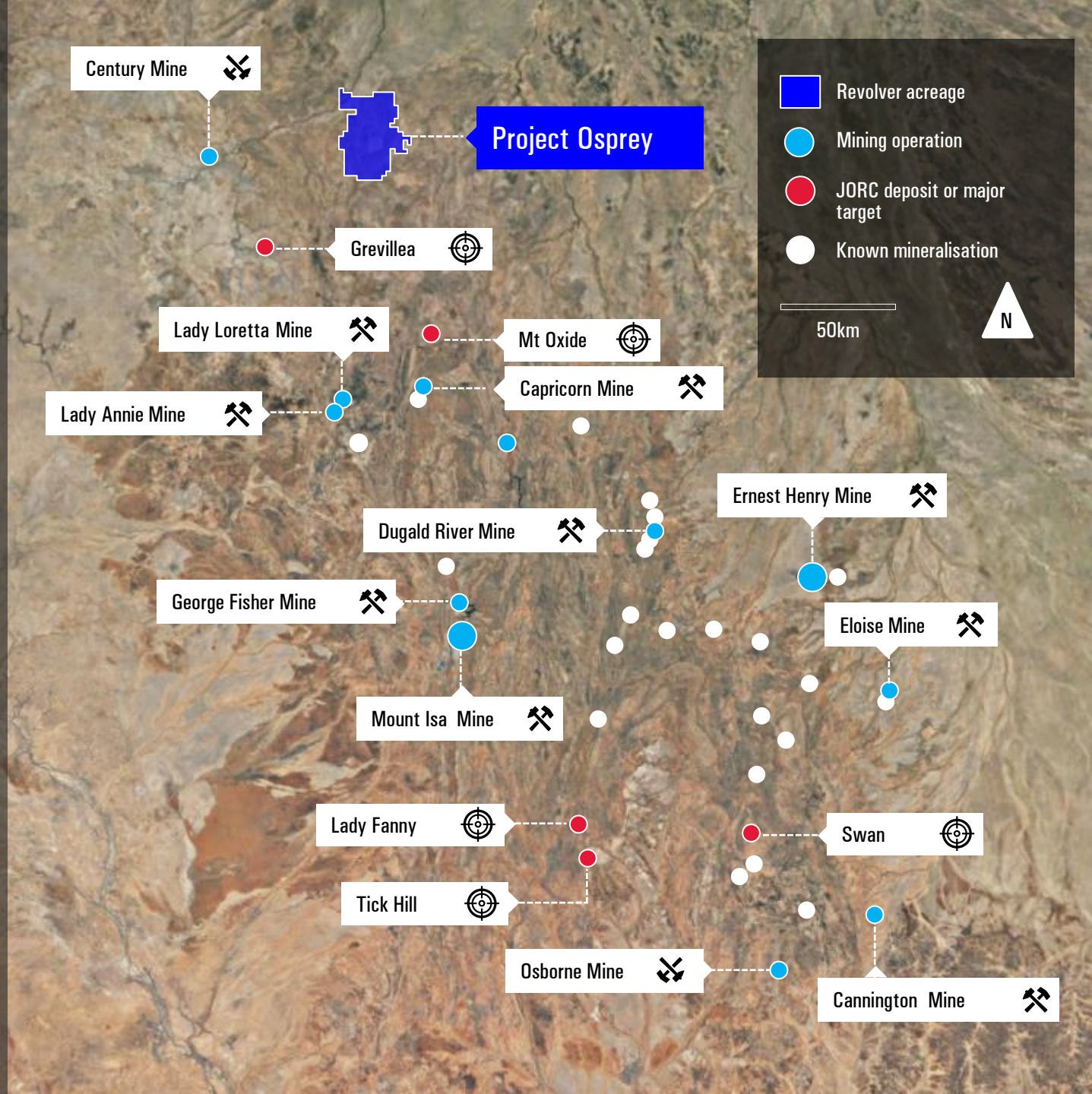

Image: Modified from Northwest Qld Mineral Province Deposit Atlas

IOCG Resources from Geological Survey of South Australia IOCG Mineral Systems Workshop 02 - 03 December 2019 Cu-Au mineralisation of the Cloncurry district: Recognizing diversity within a mineralised province Presented by: Glen Little
Capricorn Copper resource from 29metals presentation Dec2021, Lady Loretta resource from Austral Resources Company Presentation, Dec2021

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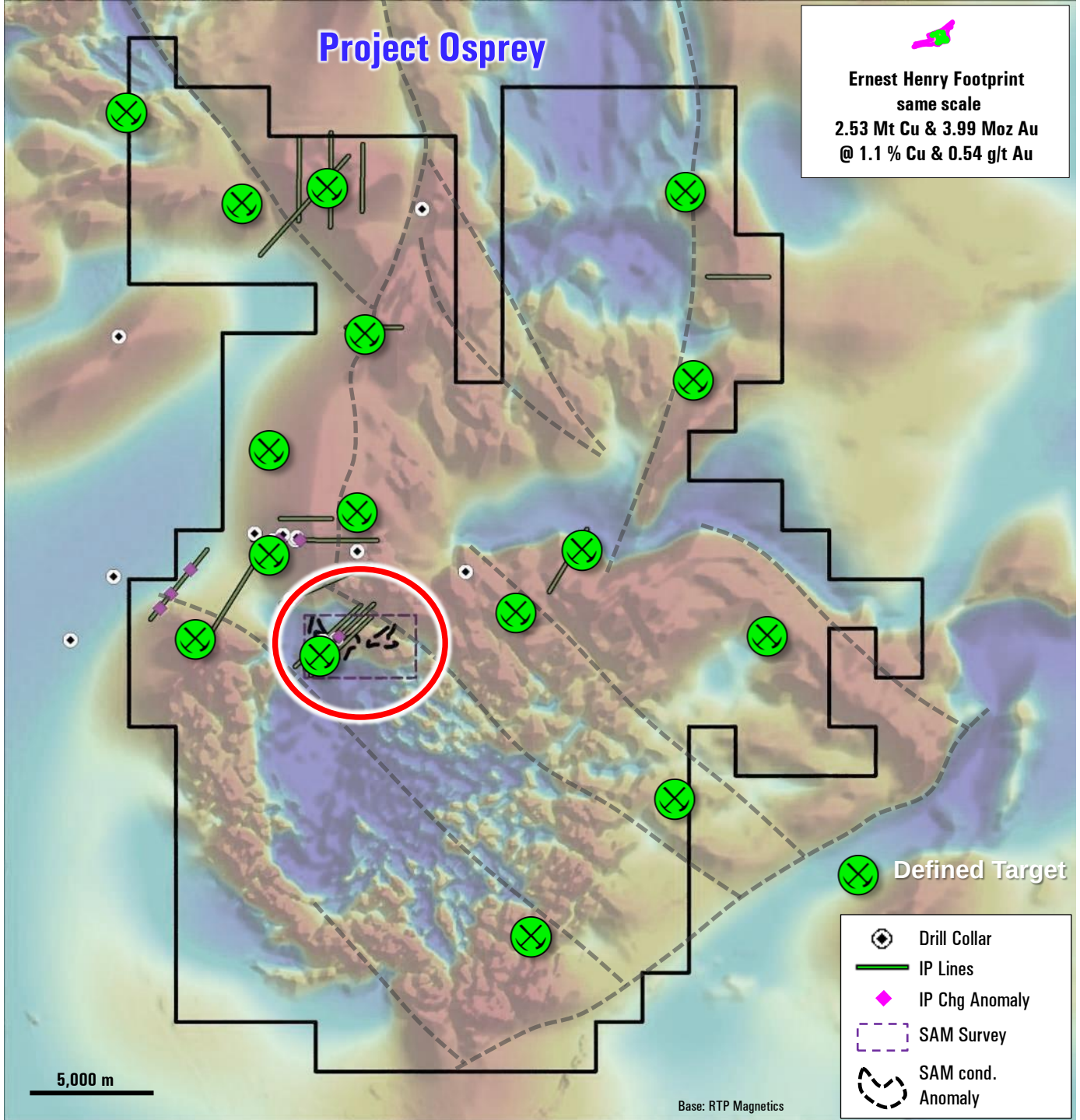
IOCG potential

Large exploration dataset for integrated targeting

Revolver drill core shows copper mineralisation associated with IOCG alteration facies.

- Substantial amounts of modern exploration data have been assembled at Osprey:
  - **>4500m** drill core
  - 200 line km of ground magnetics
  - 651 gravity station measurements
  - 46.1 line km PDP-IP and 10 sq km of Samson EM
- Project wide data modelling and AI processing are being used to prioritise drill targets for early 2023.



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Drilling results

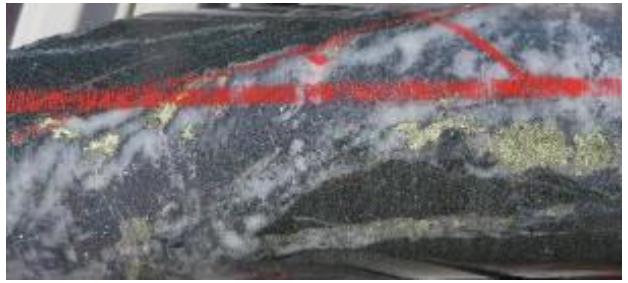
Evidence IOCG alteration and mineralisation

- Osprey sparsely drill tested with direct evidence of IOCG/ Capricorn Copper Style Cu+/-Ag+/-Co mineralisation.
  - Copper-Cobalt signature associated with Fe Oxides and elevated phosphorus and arsenic
  - Alteration minerals include epidote, K-feldspar, actinolite, biotite, paragonite/muscovite/phengite and graphite.
  - Ore mineralogy includes hematite, pyrite, magnetite and chalcopyrite with some bornite.
  - Possible distal parts of a Capricorn Copper Cu-Ag-Co style system or IOCG system
  - Airborne geophysics planning for drilling into new targets identified in integrated interpretation

Osprey Peripheral IOCG Alteration

K-spar-hematite-pyrite alteration and veining

- +750 Alteration mineral spectral measurements



Osprey IOCG Mineralisation

(Chalcopyrite, pyrite)

- Relogging/resampling complete +500 assays pending multi-elements, Au and REE for advanced lithogeochem mineral vectoring,
- Assays augmented by +1500 pxrf readings

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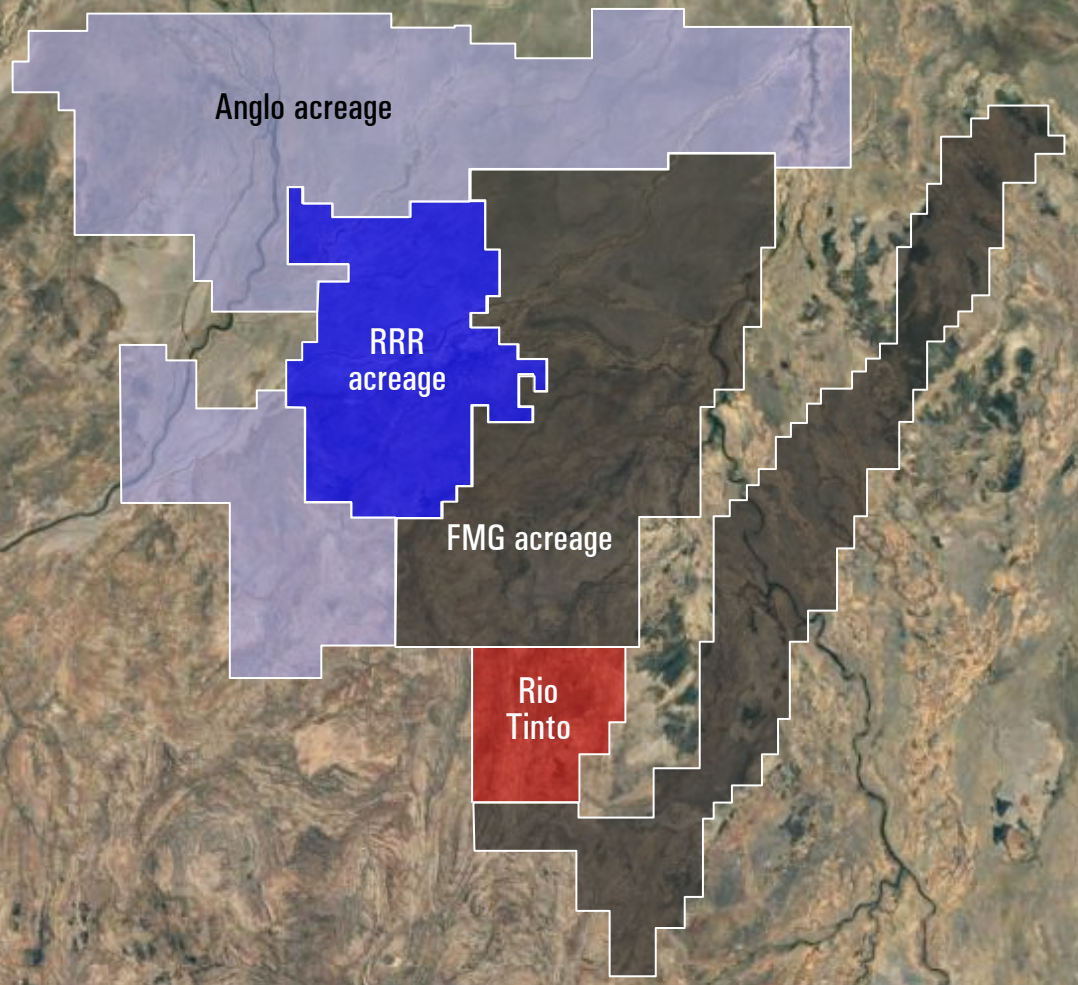
Project Osprey

A region of strategic focus

Strong interest by majors in the areas immediately adjacent to Osprey.

- Clear evidence of the presence of Eastern Creek Volcanics.
- Major regional structure provides ideal host environment for significant mineral deposition.
- Regional exploration "under cover" of 50m up to several hundred meters. Revolver permits over the shallowest basement cover.
- Revolver has completed multiple scopes of recent exploration and holds a significant dataset of regional knowledge.



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Growth Catalysts

A track record of constant proven performance

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The timetable presented is indicative only and is subject to change.

Previous operators

Dianne Project

1978 - 1982

Dianne Mine operations. Average ore grade 22.7% copper

1990s

KEC Mining
Regional exploration

2000s

BHP/WMC
Regional geology and drill campaigns establish prospectivity

Project Osprey

1990s

Anglo/Shell
District exploration in osprey region

Revolver start

Project Osprey

2015

Initial transaction

2016

Ground gravity/mag

2017

Diamond drilling
Ground gravity mag

2018

IP geophysics

2019

Diamond drilling
Ground gravity mag
Ground EM survey

2020

IP geophysics

2021

Diamond drilling

Dianne Project

2019

Initial transaction
EPM 25941 awarded

2017

Diamond drilling
Ground gravity mag

2020

Ground mag survey
Regional rock chip sampling and geochem analysis
Ongoing environmental rehabilitation
Financial assurance payment
Waste rock sampling
RC drilling

Revolver IPO

Dianne Project

2022

Worldview satellite imaging

Diamond drilling

JORC MRE

Metallurgical studies

Regional soils/rock chip, geological mapping

Geochem analysis & Petrology

Regional Heli-EM

M&A acquisition
District aggregation

2023

Mine feasibility
Operations preparations
Diamond and RC drilling
District scale ground geology
Heli gravity
Regional soils/rock chip, geological mapping
Heli EM

2024

Pre-mine planning
Capital works
Diamond & RC drilling
Upgrade JORC MRE
Regional soils/rock chip, geological mapping
Satellite pit planning

Project Osprey

2022

Core relog and assay
Regional Heli-EM

2023

Diamond drilling
Regional Heli-EM
AI integration

2024

Diamond drilling
Alteration modelling and evaluation
AI integration

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Queensland's Next Emerging Copper Producer

Revolver is progressing two 100% owned, world class copper projects on a dual-track growth trajectory.

- Dianne Production - High grade JORC resource at surface drives planning towards near term production.
- Dianne Exploration – District scale opportunity with more than 30 high potential drill targets across major regional geological trends.
- Project Osprey – clear signs of IOCG and Mt Isa mineralisation within world-class minerals province.
- The world needs more copper. We will supply it.

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THANK YOU

QUEENSLAND'S NEXT EMERGING COPPER PRODUCER

Annexure A

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No New Information or Data

The Company news releases referred to in this presentation include:

[30] RRR ASX Release, 13 February 2023, New VMS Discovery Strengthens District Scale Potential
[29] RRR ASX Release, 7 February 2023, Revolver Company Update Bell Potter Unearthed February 2023
[28] RRR ASX Release, 14 December 2022, Update - Maiden Copper Mineral Resource at Dianne
[27] RRR ASX Release, 12 December 2022, Revolver Reveals Maiden Copper Mineral Resource at Dianne
[26] RRR ASX Release, 08 December 2022, Revolver Secures New JV In Dianne Copper District
[25] RRR ASX Release, 05 December 2022, Initial Metallurgical Test Work Completed at Dianne
[24] RRR ASX Release, 01 December 2022, Encouraging results reveal Dianne's district potential
[23] RRR ASX Release, 18 October 2022, ASX:GSN Completes Palmer River Transaction
[22] RRR ASX Release, 18 October 2022, Dianne Project Area Increases By 400%
[21] RRR ASX Release, 13 October 2022, Dianne EM Drill Target Update
[20] RRR ASX Release, 05 October 2022, Compelling Dianne EM Anomaly Drilling
[19] RRR ASX Release, 06 September 2022, Dianne dazzles as Heli-EM survey reveals new drill targets
[18] RRR ASX Release, 03 August 2022, Airborne Exploration Highlights Growing Scale of Dianne
[17] RRR ASX Release, 13 July 2022, Major New Anomaly Directly Beneath Dianne
[16] RRR ASX Release, 12 July 2022, ASX:GSN executes option deed for sale of Palmer River Tenements
[15] RRR ASX Release, 12 July 2022, Option to purchase two tenements neighbouring Dianne
[14] RRR ASX Release, 22 June 2022, Significant drill intercepts returned at Dianne
[13] RRR ASX Release, 31 May 2022, Major IOCG potential evident at Project Osprey
[12] RRR ASX Release, 03 May 2022, RRR - RIU Sydney Resources Round-up 2022 Presentation
[11] RRR ASX Release, 02 May 2022, Assays Unlock Scale of Dianne Project
[10] RRR ASX Release, 28 April 2022, Drill Assays Confirm Very High Copper Grade at Dianne
[9] RRR ASX Release, 23 March 2022, Stunning drill results - up to 50% copper minerals at Dianne
[8] RRR ASX Release, 09 February 2022, High-grade Gold, Copper, Cobalt, Zinc discovery at Dianne
[7] RRR ASX Release, 01 February 2022, Compelling Visual Estimate Copper Minerals
[6] RRR ASX Release, 15 December 2021, Potential Massive Scale of Dianne Revealed Through IP
[5] RRR ASX Release, 10 December 2021, New Exceptional Copper and Zinc Drill Intercept
[4] RRR ASX Release, 02 December 2021, Positive Copper Results from Historic Drilling at Dianne
[3] RRR ASX Release, 11 November 2021, Dianne Copper Project Field and Resource Update
[2] RRR ASX Release, 14 October 2021, Dianne Project Field Work and Resource Definition Underway
[1] RRR ASX Release, 23 September 2021, Revolver Completes Successful $12.7m IPO