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MEDIA RELEASE

RUBICON RESOURCES ADVANCES EXPLORATION AT ITS BOURKE TENEMENTS

Recent exploration at Bourke suggests that Rubicon Resources may have identified not just one potential mineral deposit, but more likely several potential mineral deposits hosting precious metals, copper, strategic metals and rare earth elements.

Usually, a mineral ore body sits by itself in a remote, rarely visited location, an anomaly in an otherwise barren geological expanse of nothing interesting.

However, on some occasions they form clusters or groups of deposits. This is what we'd call a mineral discovery frontier, and often they can change the whole financial landscape.

It is these types of places where the geology can be so fertile that one discovery is not the end of the story and in the Bourke district, Rubicon Resources is hopeful it may be the beginning of several new ones.

The following high priority exploration targets have been identified within our exploration tenements to the north of Bourke, NSW:-

1. The G7 Target exhibits a soil geochemical anomaly for copper-gold-cobalt-rare earths that is 40km² in area – larger than the plan area of mineralization at Olympic Dam Mine of 27km² – advanced geophysical techniques show response at 200-450m, 650-750m then from 950 to 1,800m and beyond;
2. The Belvedere Intrusive Target occurring at near coincident magnetic and gravity anomalies suggests this to be prospective to host gold-silver-platinum type mineralization - this is supported by advanced geophysics and a recently completed program of mobile metal ion soil geochemistry which showed elevated response for gold-silver-copper-cobalt and rare earth elements (REE).
3. The “Halo” REE Target which is considered to be prospective for near surface ion adsorption type rare earth elements (REE) exhibits a soil geochemical anomaly of 5km² in area and will shortly be investigated further via a 21-hole air core drilling

program which has just been reapproved by the Regulator. Rubicon is pleased to announce that drilling is anticipated to commence in late August 2026.

Exploration investigations completed so far this year include a drone airborne magnetic survey over the G7 Target and an 8km Circular Feature (possibly a porphyry copper-gold deposit), coupled with Passive Seismic surveys over the G7 Target and the Belvedere Intrusive, plus mobile metal ion soil geochemical surveys conducted over the Belvedere Intrusive.

Exploration work planned for the remaining half of 2026 is anticipated to include:-

1. 21 Hole air core drilling program at the Halo REE Target with 20 holes to a depth of 100 m and 1 hole to a depth of 120 m.
2. Drilling of a 900 m deep rotary mud / diamond core hole on the Belvedere Intrusive to verify early indications derived from our recent soil and seismic surveys.

Tenure.

Exploration work originally commenced within EL9354. More recently, exploration licence EL9920 was granted to Rubicon Resources in May 2026, immediately adjacent to EL9354, significantly expanding Rubicon's exploration footprint in this geologically interesting region north of Bourke NSW. This second licence was applied for in order to take in all of the Belvedere Intrusive Target which falls within both EL9354 and EL9920.

The significant Belvedere Intrusive target was identified using advanced geophysical techniques & supported by assays from soil geochemical samples.

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