

Quarterly Activity Report – September 2021

Highlights:

- Revolver Resources (ASX: RRR) listed on the Australian Securities Exchange following its successful \$12,724,526.60 Initial Public Offering through the issue of 63,622,633 shares at an issue price of \$0.20 per share
- Initial field work commenced at the Company's flagship Dianne Project in QLD
- Fast track of planning for parallel field mapping and sampling programs
- Initial field evaluation and integrated analysis of historic exploration and resource data commenced
- Historic drill core from the Dianne Project located at the Queensland Government's core store facility located at Zillmere in QLD

Revolver Resources Limited (ASX: RRR) ("Revolver" or "the Company"), an Australian exploration company focused on the development of copper for the world's accelerating electrification, is pleased to announce its Quarterly Activities Report and Appendix 5B for the period ending 30 September 2021.

The Company was admitted to the Official List on 23 September 2021 and commenced trading on the Australian Securities Exchange ("ASX").

Revolver has fast tracked commencement of a number of parallel field mapping and sampling programs ahead of planned November 2021 first phase Dianne drill program. The Company has engaged Global Ore Discovery geosciences team to design and implement the field exploration and drill program. A ground based electrical geophysics survey is being planned to confirm and test for new concealed drill targets initially focused on this trend.

In conjunction with the field activity, the Company is acquiring WorldView3 satellite image coverage of the Dianne tenement to deliver high resolution visible imagery as a mapping base and infrared imagery to undertake detailed mineral mapping of the project, importantly, this will provide technical guidance to additional exploration drill targets while the resource drilling program is underway.

The "Forensic" reconstruction of the historic drilling and geochemical data base for the Dianne deposit is well advanced, this will include new geological modelling of the deposit based on detailed field mapping and the

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relogging. AMC Consultants has completed a “gap analysis” of the of the historic drill and geochemical data to help focus data recovery, re-assaying and new data collection for a planned Dianne Initial Mineral Resource Estimate under the JORC 2012 reporting code.

Temporary on-site facilities have been established and commissioned in preparation for the commencement of drilling in early November with results expected at the end of the December quarter.

Corporate:

Cashflows for the Quarter

Attached to this report is the Appendix 5B containing Company’s cash flow statement for the quarter. The significant cash outflows during the quarter include \$853,000 spent in relation to expenses associated to the public offer and \$19,000 of payments to related parties. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors.

Cash inflows from financing activities were \$12,724,000 which related to the public offer.

At the end of the Quarter, the Company had cash at bank of \$12,112,000.00

Pursuant to ASX listing rule 4.7C.2, the Company advises the proposed use of funds contained in section 1.6 of Revolver’s Prospectus and the Company’s Pre-Quotation Disclosure announcement on 21 September 2021 in comparison to the actual use of funds following admission of Revolver Resources Holdings Limited to the official list of the ASX:

Use of Funds	Pre-Quotation Disclosure Amount Year 1 and Year 2 (\$,000)	Actual to Date (\$,000)
Exploration expenses Osprey Project	1,730	-
Exploration expenses Dianne Project	7,023	-
Director Fees	1,250	19
General Administration & Working Capital	1,612	-
Estimated Expenses of the Offer	1,109	853

Revolver confirms that it expects to utilise the funds raised under its Prospectus in accordance with the use of funds statement and the key business objectives underlying the expected use of funds remain intact.

September 2021 Quarter - ASX Announcements



This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- [21-09-2021 - ASX Notice - Admission to Official List](#)
- [21-09-2021 - Revolver Resources Top 20 shareholders](#)
- [21-09-2021 - Pre-Quotation disclosure statement](#)
- [23-09-2021 - Revolver Resources completes successful 12.7m IPO with drilling to commence on advanced projects](#)
- [28-09-2021 - Financial report – 30 June 2021](#)
- [28-09-2021- Investor Presentation](#)
- [14-10-2021 - Dianne Project Field Work and Resource Definition Underway](#)

These announcements are available for viewing on the Company’s website www.revolverresources.com.au. Revolver confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement has been authorised by the Board of Revolver Resources Holdings Limited.

For more information, please contact:

Pat Williams

Managing Director

Mobile +61 407 145 415

patw@revolverresources.com.au

Lexi O’Halloran

Investor Relations

Mobile + 61 404 577 076

lexi@janemorganmanagement.com.au

ABOUT REVOLVER RESOURCES HOLDINGS LIMITED

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world’s accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

- 1) Dianne Project, covering six Mining Leases and an Exploration Permit in the proven polymetallic Hodgkinson Province in north Queensland, and;
- 2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the

Revolver Resources Holdings Ltd

L23, 240 Queen Street, Brisbane Queensland 4000

Phone +61 7 3016 5000

hello@revolverresources.com.au

revolverresources.com.au



world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information

www.revolverresources.com.au

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**Appendix 1 – Interest in Mining Tenements:**

The Tenements held by Revolver Resource Holdings Limited are:

PROJECT	PERMIT	INTEREST	SUBLOCKS	AREA
Dianne	ML 2810	100%		5.666 ha
Dianne	ML 2811	100%		5.666 ha
Dianne	ML 2831	100%		129.5ha
Dianne	ML 2832	100%		123.83 ha
Dianne	ML 2833	100%		129.5 ha
Dianne	ML 2834	100%		123.83 ha
Dianne	EPM 25941	100%	36 s/b	
Osprey	EPM 18628	100%	84 s/b	
Osprey	EPM 18644	100%	16 s/b	
Osprey	EPM 18645	100%	20 s/b	
Osprey	EPM 18647	100%	21 s/b	
Osprey	EPM 26419	100%	51 s/b	
Osprey	EPM 26463	100%	43 s/b	

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

REVOLVER RESOURCES HOLDINGS LIMITED

ABN

13 651 974 980

Quarter ended ("current quarter")

30 SEPTEMBER 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	0	0
(b) development	0	0
(c) production	0	0
(d) staff costs	0	0
(e) administration and corporate costs	(19)	(19)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(19)	(19)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) tenements	0	0
(c) property, plant and equipment	0	0
(d) exploration & evaluation	0	0
(e) investments	0	0
(f) other non-current assets	0	0

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	0	0
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,724	12,724
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(853)	(853)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	11,871	11,871
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	260	260
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(19)	(19)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,871	11,871

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	12,112	12,112

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	12,112	-
5.2	Call deposits	0	-
5.3	Bank overdrafts	0	-
5.4	Other (provide details)	0	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,112	-

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	19
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	0	0
7.2 Credit standby arrangements	0	0
7.3 Other (please specify)	0	0
7.4 Total financing facilities	0	0
7.5 Unused financing facilities available at quarter end		0
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(19)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	0
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(19)
8.4 Cash and cash equivalents at quarter end (item 4.6)	12,112
8.5 Unused finance facilities available at quarter end (item 7.5)	0
8.6 Total available funding (item 8.4 + item 8.5)	12,112
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	637
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: ..21 October 2021.....

Authorised by: ...By the Board of the Company.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.