

**ANNOUNCEMENT**  
**18 SEPTEMBER 2025**

**DRILLING UNDERWAY**  
**PULKARRIMARRA COPPER AND GOLD PROJECT**

**Pulkarrimarra Project Copper-Cobalt & Gold-Copper, Paterson Province, WA**

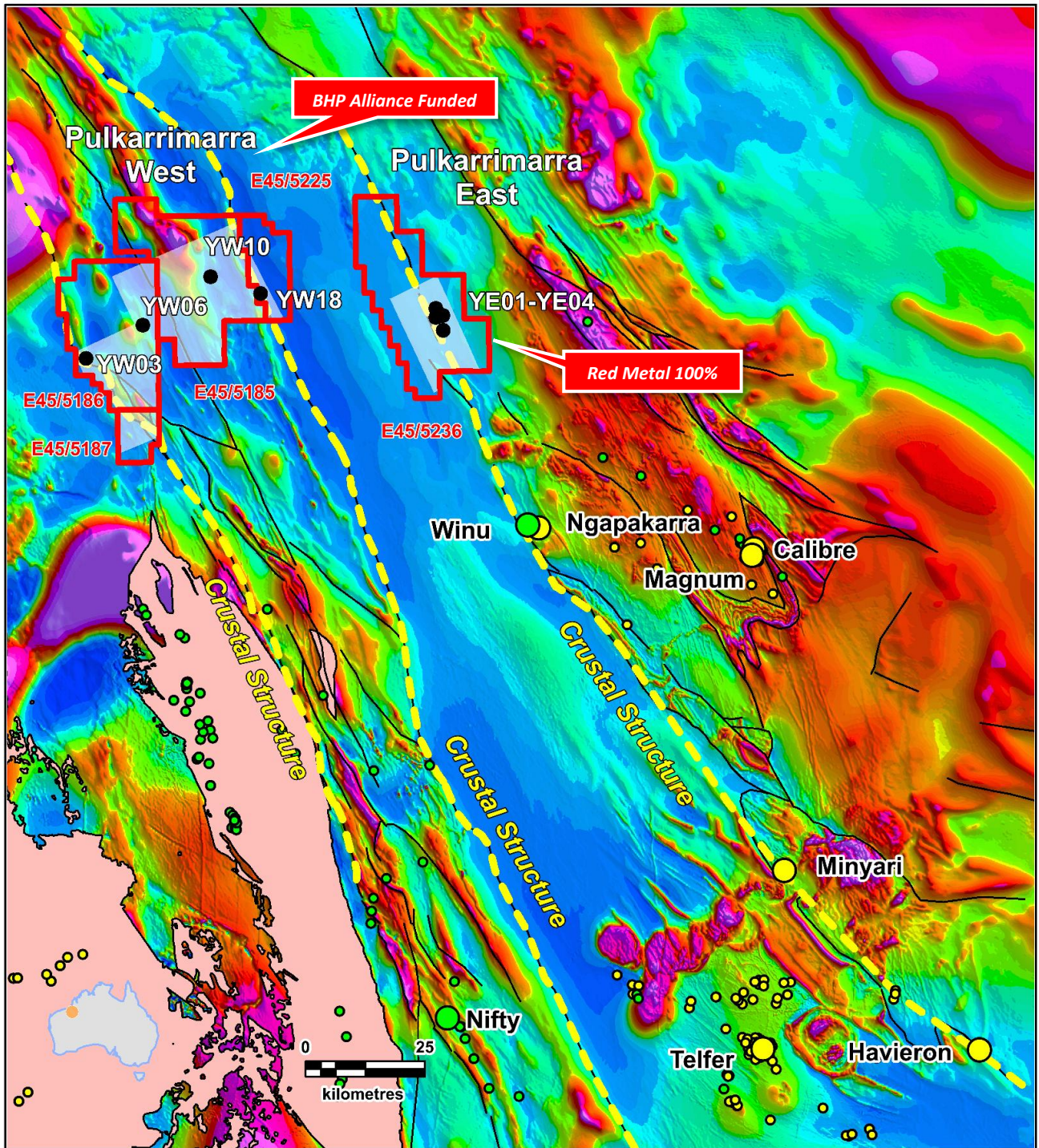
Our first of four diamond core drill tests are underway on the Pulkarrimarra Project located in the highly sought after Paterson Province of Western Australia (Figure 1).

Drilling started on geophysical target YW06 and will proceed to YW18, YE02 then YE03 (Figure 2). The full program is expected to take 3 months to complete and the potential to use a second rig to complete all four holes during the current field season is being assessed.

Pulkarrimarra West targets YW06 and YW18 seek sedimentary-hosted copper and are funded by Alliance partner BHP. Pulkarrimarra East, now a Red Metal 100% project, is well located along trend from Rio Tinto's Winu discovery and covers untested bullseye magnetic target YE02 and the large high resistivity feature YE03 which are considered high-priority gold targets (Figure 3).

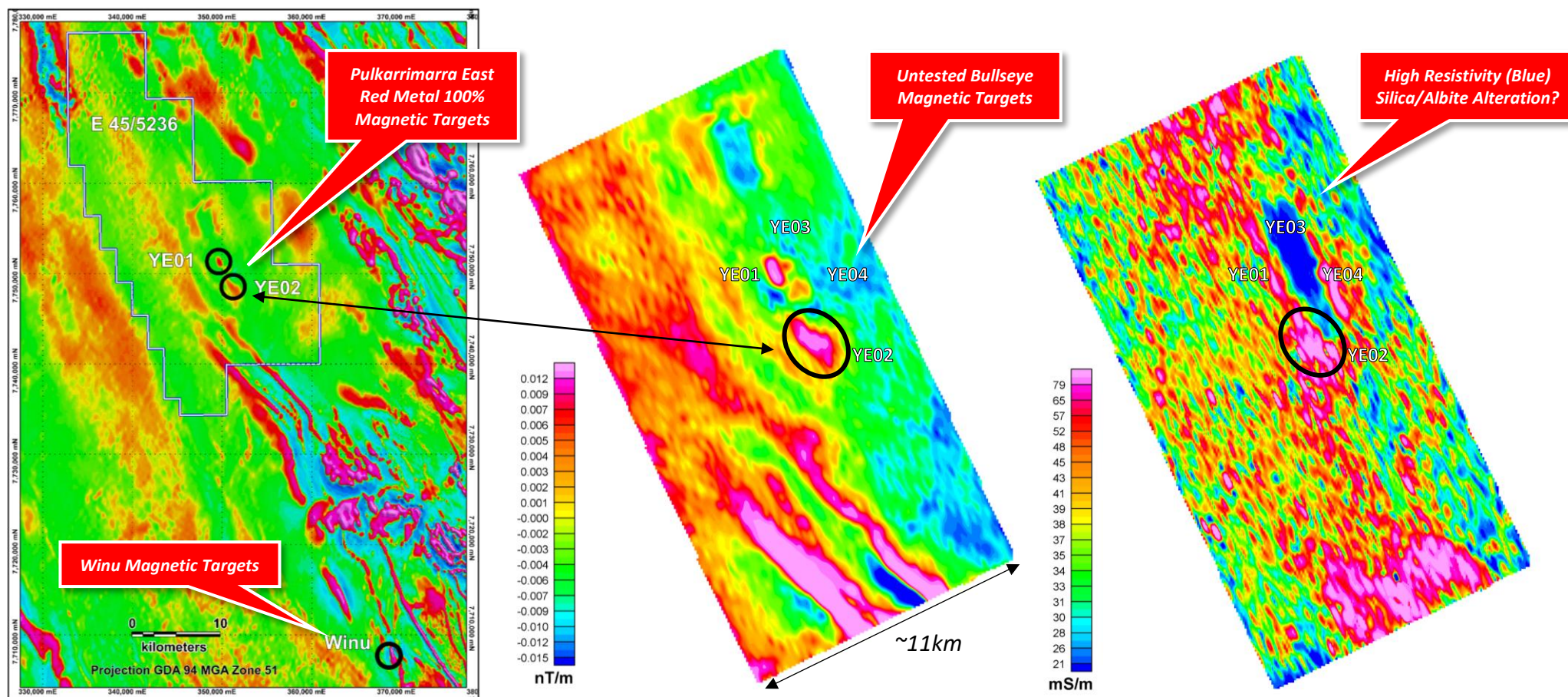


[Figure 1] Pulkarrimarra drilling in progress



[Figure 2] Paterson Province Pulkarrimarra Project: Magnetic imagery overlain by the Red Metal flown airborne electromagnetic and magnetic survey areas (frosted white) showing the Nifty mine, Telfer mine, Winu and Haverion discoveries and Red Metal's Pulkarrimarra tenements (red line). Priority geophysical targets are labelled YE01-YE04 on the eastern survey and YW03, YW06, YW10, YW18 on the western survey.

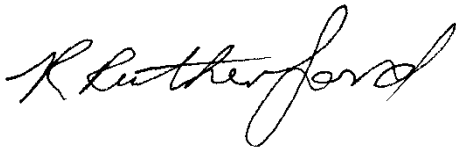




[Figure 3] Pulkarrimarra East: Vertical gradient magnetic images, regional scale on the left and prospect scale on the centre, and airborne EM conductivity depth slice at 350m depth on the right. Imagery highlights interpreted gold-copper target opportunities YE01 to YE04. Red Metal speculates that the magnetic targets YE01 and YE02 may reflect concentrations of magnetic iron sulphides or weak magnetite alteration associated with Intrusion-Related gold-copper mineralisation perhaps similar to that observed at Winu or Havieron. High Resistivity target YE03 is interpreted as a large area of resistive silica or albite alteration while target YE01, YE02 and YE04 are associated with possible basement conductors.

This announcement was authorised by the Board of Red Metal. For further information concerning Red Metal's operations and plans for the future please refer to the recently updated web site or contact Rob Rutherford, Managing Director at:

Phone +61 (0)2 9281-1805  
[www.redmetal.com.au](http://www.redmetal.com.au)

A handwritten signature in black ink, appearing to read "R. Rutherford".

Rob Rutherford  
Managing Director

A handwritten signature in black ink, appearing to read "Russell Barwick".

Russell Barwick  
Chairman

### **Disclosure Statement**

The information in this report that relates to exploration results were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated 19 April 2022. The company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to above.