

13 September 2024

ASX RELEASE

New Working Capital Funding Arrangements

Short-term loan and At-The-Market equity facilities executed

Highlights

- Convertible note facility with Obsidian Global extinguished with no drawdown or share issuance having occurred.
- New short-term loan facility agreements executed totaling A\$550,000, delivering immediate working capital funding.
- A\$3 million At-The-Market (**ATM**) equity facility agreement executed, providing Revolver with access to cost-effective standby equity capital over a multi-year term.
- Delivers bridge funding as comprehensive Dianne development finance initiatives are advanced, including recent MoU executed with China Copper Industry Investment Alliance (**CCIIA**) (refer Revolver ASX release dated 8 August 2024) and advancing negotiations.
- Key Dianne workstreams advancing towards targeted positive Final Investment Decision (**FID**) in H2 2024 and first LME-grade copper cathode production during H2 2025.

Revolver Resources Holdings Limited (ASX:RRR) (Revolver or the Company) advises of new working capital funding arrangements including execution of short-term loan facilities with several private parties and an At-The-Market (ATM) equity arrangement with Alpha Investment Partners Pty Ltd.

Revolver Managing Director, Pat Williams, commented:

“We have entered into these dual finance arrangements to deliver requisite working capital as we progress our broader project finance initiatives for the Dianne Copper Mine restart. The arrangements have been structured in a fashion designed to minimize shareholder dilution in the targeted event of successful timely progression of Dianne to development financing and production commencement.”

“We continue to advance commercial discussions with respect to predominantly asset/JV level funding of the Dianne restart – with targeted minimal or no direct dilution of Revolver shareholders. While these discussions are ongoing, definitive terms remain to be finalized.”

“The Dianne Copper Mine restart represents a relatively low development risk, capital-lite production opportunity for Revolver. We are resolutely focused on its successful delivery over the next 12-18 months.”



Short-term loan facility agreements

Key terms of the short-term loan facility agreements are outlined in the table below.

Key terms

Term	Detail
Counterparties	a) LRSR Pty Ltd ATF Beaumont Investment Trust b) 4745 Enterprises Pty Ltd c) Michael Anthony Williams
Facility Amount	Total of A\$550,000, split as follows: a) A\$300,000 b) A\$200,000 c) A\$50,000
Maturity	Six (6) months from execution date.
Interest	2.00% per month, paid at maturity.
Priority and Security	Unsecured.
Fees	Issue of a total of 1,825,000 unlisted Revolver options with exercise price of A\$0.10 and 5-year expiry, split as follows: a) 1,000,000 b) 660,000 c) 165,000

ATM equity facility

The ATM facility agreement with Alpha Investment Partners Pty Ltd (**Alpha**) provides Revolver with up to A\$3 million of standby equity capital over a period of up to 2 years. It delivers Revolver access to cost-effective standby equity capital over a multi-year term.

Revolver retains full control of all major aspects of the raising process, having sole discretion as to whether to utilise the ATM facility, the quantum of issued shares, and the minimum issue price of shares for any placement. Issue price is calculated as the greater of a floor price set by Revolver and a Volume Weighted Average Price (**VWAP**) over a period of Revolver's choosing (at the sole discretion of Revolver) less a discount of six percent.

A key advantage of using the ATM facility is control over the timing of equity issuances with estimated net proceeds received targeted to occur with minimized dilution. Furthermore, there are no restrictions at any time on Revolver raising capital through other methods. Whilst Alpha is not obliged to accept a specific request for funding, there are no onerous conditions precedent or covenants to be satisfied in order for Revolver to be able to make a funding request. Revolver may also terminate the ATM facility at any time without incurring termination costs.

As collateral for the ATM facility, Revolver will place 13 million shares (through its ASX Listing Rule 7.1 capacity) at no consideration to Alpha. Revolver may, at any time, buy back those shares from Alpha for no consideration (subject to shareholder approval). Such a buyback may be required if Revolver has not drawn down on the total facility at the time of termination (which Revolver may do at any time on notice to Alpha).

For personal use only



Extinguishment of Obsidian convertible note facility

The previously announced convertible note facility with Obsidian Global GP, LLC (refer Revolver ASX release dated 28 August 2024) will no longer be proceeding. No drawdown or Revolver share issuance occurred under this facility.

This announcement has been authorized 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

Michael Vaughan
Investor Relations
Mobile + 61 422 602 720

michael.vaughan@fivemark.com.au

Disclaimer regarding forward looking information: 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.

For personal use only



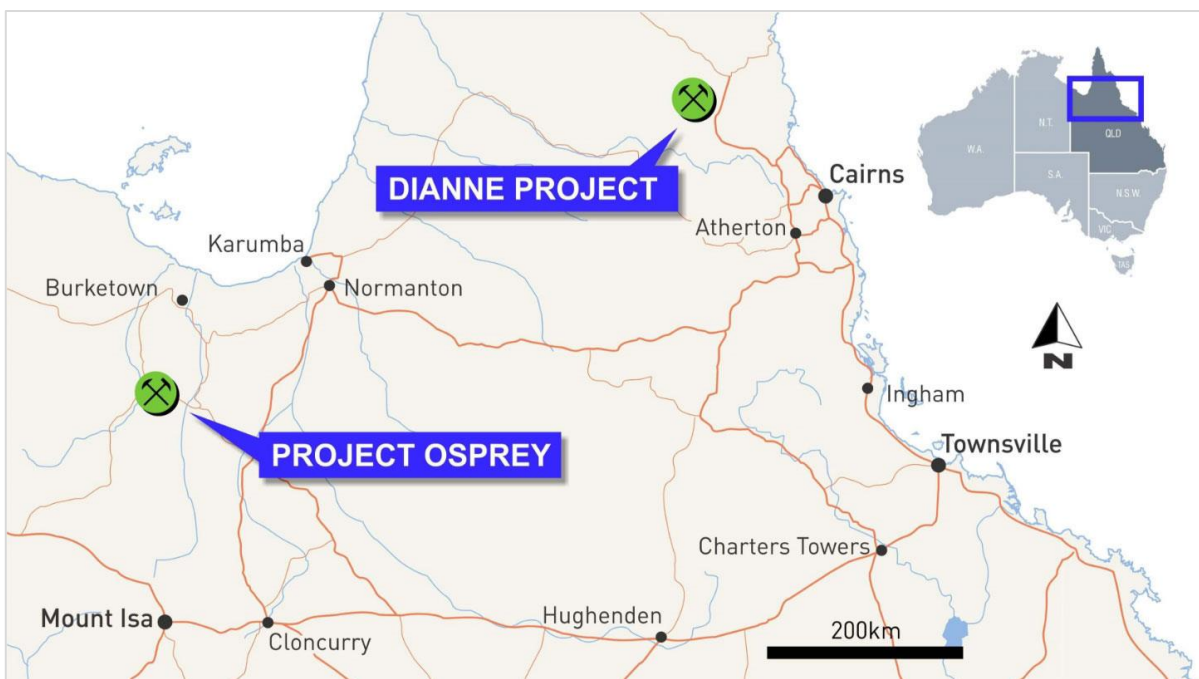
About Revolver Resources

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, three Exploration Permits and a 70:30 JV over a further 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 world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information

www.revolverresources.com.au



For personal use only