

Gold Mining and Production Operations Recommence at East Menzies Gold Project

HIGHLIGHTS

- Gold mining and production operations have recommenced at the East Menzies Gold Project, marking a significant milestone for REZ
- REZ received approval from the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) to commence a trial vat leach and bulk sample program
- Initial mining will focus on the Maranoa deposit, with a processing target of 5,000 tonnes of ore
- This phase sets the stage for near-term gold pours, looking to unlock the full production potential of the consolidated East Menzies tenement package
- East Menzies is positioned for significant growth with a pipeline of high-grade gold deposits and substantial expansion prospects

Resources & Energy Group Limited (ASX: REZ) (**REZ** or the **Company**) is pleased to announce the recommencement of gold mining and production operations at the East Menzies Gold Project. Mining activities will initially focus on the Maranoa deposit, with targeted processing of 5,000 tonnes of ore via the soon-to-be-built vat leach facility. This significant milestone follows the approval from the DMIRS, setting the stage for the first gold pour in the coming weeks.

With a diluted grade of approximately 4.6g/t Au, processing this ore through the vat leach method will yield essential insights into the scalability of future operations at East Menzies. This marks the start of a sustained production phase and will provide critical data for optimising future resources.

REZ GROUP MANAGING DIRECTOR J. DANIEL MOORE SAID:

"This is a pivotal chapter in the development of the East Menzies Gold Project. The reinitiation of mining and production at Maranoa signals the beginning of sustained gold output and showcases the significant potential of the broader consolidated tenement package."

The vat leach program is particularly timely given the current record high gold price. This process provides a low-cost, fast-track method for gold extraction and sets REZ up for long-term production success. By building on our recent Granny Venn campaign, we can leverage operational efficiencies and lessons learned to drive down costs and increase margins. Furthermore, the cash flow generated from this phase will support the ongoing exploration of other high-grade deposits across our East Menzies tenements, ensuring sustainable and scalable, targeted operations to grow shareholder value."

BUILDING ON GRANNY VENN SUCCESS

The recommencement of mining operations at East Menzies follows the success of REZ's previous campaign at the Granny Venn deposit, which produced 8,700 Oz of gold from 130,000 tonnes of ore and generated \$23 million in revenue despite lower gold prices at that time (~AUD 2600/oz). The current high gold price environment and the adoption of the low-cost vat leach process place REZ in a solid position to capitalise on rising market conditions and optimise production costs.

NEXT STEPS

Following this initial phase, REZ plans to expand mining operations to other key targets within the East Menzies tenement area, including the Goodenough and Granny Venn deposits. With a robust pipeline of projects, REZ is well-positioned to deliver long-term value to its shareholders through continued exploration and production, including plans to upgrade processing to a CIL plant onsite.

Investors can stay informed on our mining and processing activities via our [X](#) and [LinkedIn](#) pages.

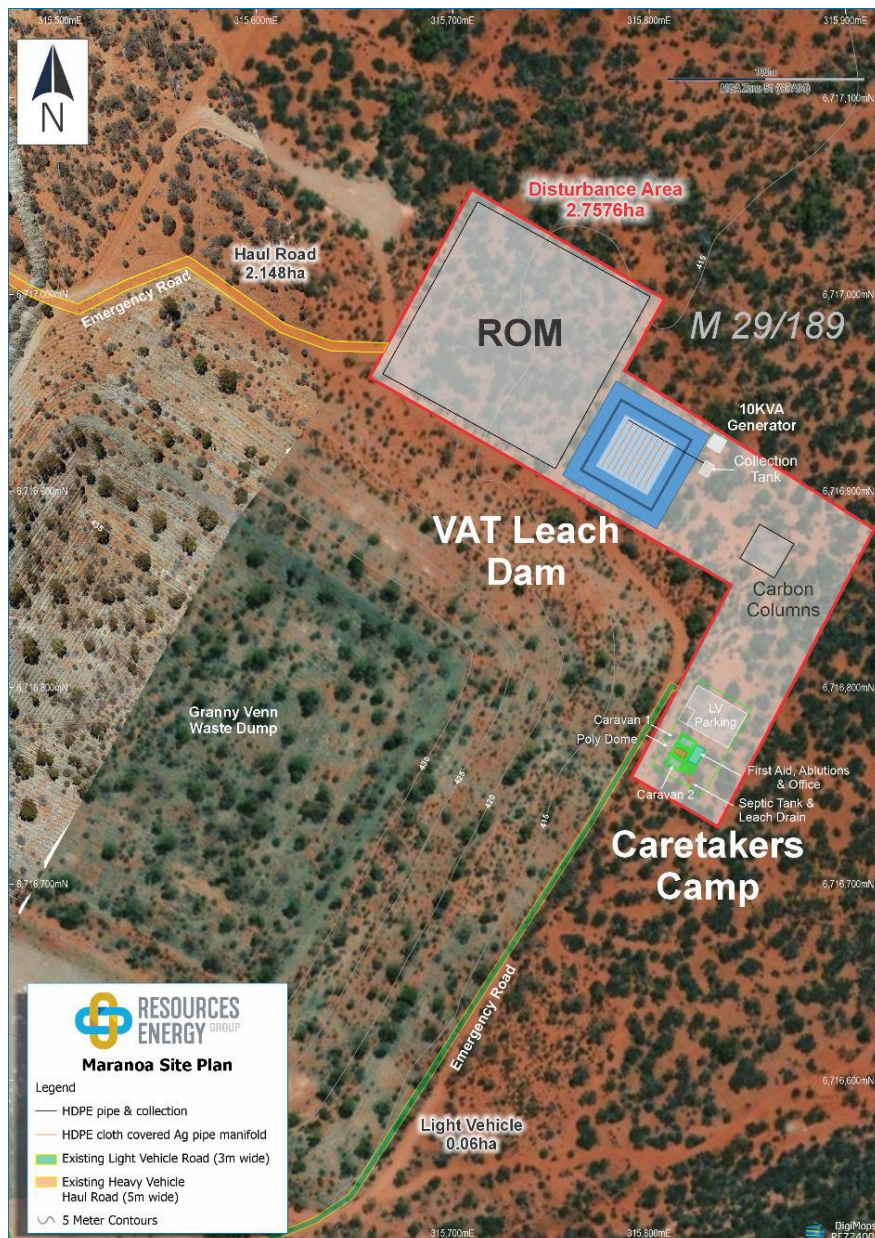


Figure 1: East Menzies Gold Project Site Plan October 2024



Figure 2: East Menzies ROM Pad October 2024



Figure 3: Contractor Lamington Minerals Pty Ltd crew onsite

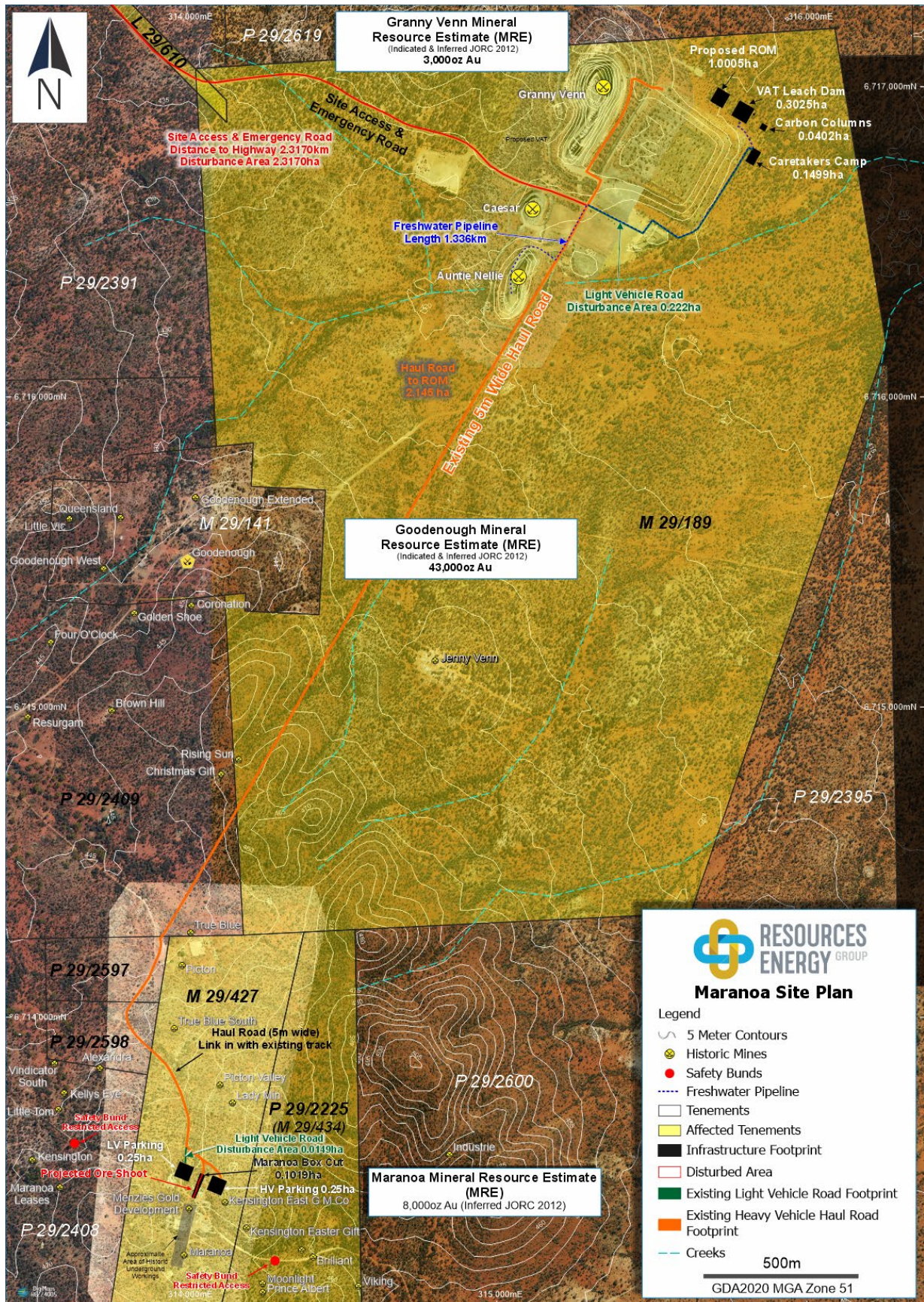


Figure 5: Mining Operations Plan – East Menzies Gold Project

-ends-

Released with the authority of the board.

For further information on the Company and our projects, please visit: www.rezgroup.com.au

CONTACT

J. Daniel Moore

Managing Director and CEO

communications@rezgroup.com.au

+61 2 9227 8900

Mark Flynn

Investor Relations and Media

mflynn@rezgroup.com

+61 416 068 733

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to exploration results of East Menzies and Mount Mackenzie projects is based upon information extracted and reviewed by Mr Rick Gordon, Principal Geologist with Xirlatem Pty Ltd. Mr Gordon is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rick Gordon consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.