

16 October 2026

Richmond Hill Resources PLC
(“Richmond Hill” or the “Company”)

Fundraise and Sakoose gold drilling update

Richmond Hill Resources PLC (AIM: RHR, Frankfurt: V39), a gold exploration company focused on the Martello Gold Project near Dryden in north-western Ontario, Canada, announces that the Company has raised gross proceeds of £285,010 through a placing of 25,910,000 new ordinary shares of 0.1 pence each ("Ordinary Shares") at a price of 1.1 pence per new Ordinary Share (the "Issue Price") (the "Placing").

Placing

Richmond Hill has raised gross proceeds of £285,010 comprising the Placing of 25,910,000 new Ordinary Shares at the Issue Price through its broker, Clear Capital Limited.

The net proceeds of the Placing will be used to provide the Company with additional funding for general working capital and to finance the planned drilling at its flagship Sakoose target within the Martello Gold Project.

The Company is exploring the implementation of a facility to enable retail investors to participate in a future equity fundraise. A further announcement will be made in due course should such a facility be established.

Martello Gold Project, additional Claims

The Company has secured an additional 41 claims via staking at nominal cost to the Company. The Martello Gold Project now consists of 202 Claims equalling circa 6,750 hectares. See Appendix for a map of the additional claims.

Sakoose drilling update

The Company expects drilling at the historic Sakoose gold mine, within its Martello Gold Project near Dryden, Ontario, to commence by 30 November 2026, subject to rig availability and ground conditions.

Admission

Application will be made to the London Stock Exchange for the admission of 25,910,000 new Ordinary Shares to trading on AIM ("Admission"). Admission is expected to occur on or around 23 October 2026. The new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

Total Voting Rights

For the purposes of the Disclosure and Transparency Rules, following Admission, the Company's issued share capital will comprise 761,158,168 Ordinary Shares of 0.1 pence each. This figure may be used by shareholders as the denominator for calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure and Transparency Rules.

Hamish Harris, CEO of Richmond Hill, commented: *"This fundraise supports our next important step at Martello: drilling at the historic Sakoose gold mine to test the continuity of its high-grade gold mineralisation. We have also expanded our landholding to approximately 6,750 hectares through low-cost staking, while keeping our immediate exploration focus firmly on Sakoose."*

About the Martello Gold Project

The Martello Gold Project is Richmond Hill Resources plc's principal gold exploration asset, located near Dryden in north-western Ontario, Canada, within the Western Wabigoon Subprovince. The project comprises 202 mining claims covering approximately 6,750 hectares and hosts historic gold workings and multiple exploration targets.

The Company's immediate exploration focus is the historic Sakoose gold mine, where past production and historical drilling provide evidence of high-grade gold mineralisation. Planned diamond drilling will test the continuity and geological controls of this mineralisation. Historical results do not establish a current mineral resource or demonstrate the economic viability of future mining.

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the Company's ability to execute and implement future plans, and the occurrence of unexpected events. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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Appendix

Map of additional claims acquired:

