Richmond Hill Resources Plc

("Richmond Hill " or the "Company")

Update on Proposed Reverse Takeover

Richmond Hill (AQSE: SHNJ), announces that further to the announcement on April 10, 2025, it has modified the binding term sheet with Three Mile Beach Ltd ("Three Mile") with respect to the acquisition by the Company of the legal and beneficial interest of certain mineral exploration licences in Quebec ("Proposed Transaction") and admission to AIM. The long stop date has been changed from June 30, 2025 to October 15, 2025.

Hamish Harris, director of Richmond Hill, commented: "It is unfortunate that the reverse takeover has been held up by an administrative delay in Quebec and it is now likely that admission to AIM will occur in early to mid-September. However, on a fortuitous note, since Richmond Hill entered into the transaction, a number of very positive things have happened, including the receding threat of USA tariffs on China, the copper price appreciating significantly and last but not least, the return of a semblance of liquidity to UK junior markets."

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.

The Directors of the Company accept responsibility for the contents of this announcement.

For further information, please contact:

The Company

Hamish Harris

hharris@roguebaron.com

AQSE Corporate Adviser and Broker:

Peterhouse Capital Limited

+44 (0) 20 7469 0936

Joint Broker:

Clear Capital Limited

Bob Roberts +44 (0) 20 3869 6080

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.