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NEWS RELEASE

RUPERT RESOURCES REPORTS RESULTS FOR THE THREE AND SIX MONTHS ENDING JUNE 30, 2025

August 11, 2025

Rupert Resources Ltd (“**Rupert**” or the “**Company**”) announces that it has published its unaudited financial results for the three and six months ending June 30, 2025 and accompanying Management’s Discussion and Analysis for the same period.

The above have been posted on the Company’s website www.rupertresources.com with the financial statements and MD&A also published on SEDAR+ at www.sedarplus.ca

Graham Crew, Chief Executive Officer of Rupert Resources said:

“The Q1 2025 release of the Ikkari pre-feasibility study (“PFS”) demonstrated the compelling value of the project. During Q2 2025 we continued to advance metallurgical test work, waste management, geotechnical, hydrogeological and optimization studies identified in the PFS for the feasibility study (“FS”) and anticipate awarding further work packages during H2 2025.

Our winter exploration program delivered some exciting intercepts and continued to deepen our geological understanding of the satellite targets. During the second quarter, drilling activities focussed on hydrogeological and geotechnical drill programs to support the FS. Ahead of the next winter drill programme we are progressing a review of the permit package and all data gathered to date. The workshop is aimed at further refinement of our exploration strategy and prioritisation of the targets across our extensive landholding in the Central Lapland Greenstone Belt (“CLGB”).

With over \$100 million in cash and short term investments, we are well funded through to the delivery of the FS—continuing to advance and de-risk the Ikkari project, while aiming to unlock further value across the Rupert Lapland Project area through exploration.”

Financial Highlights

During the six months ending June 30, 2025, the Company spent \$13,884,945 on its exploration projects. As of June 30, 2025, Rupert held cash or cash equivalents, together with short term investments comprising short-dated Canadian state-backed treasury instruments, for a combined total of \$106,006,693. These holdings were strengthened by the proceeds of the \$51,750,000 public offering that was closed on March 27, 2025 as well as those from the \$28,451,250 private placement that was closed on April 1, 2025.

The Company recorded a net loss for the six months to end-June 30, 2025 of \$(4,707,773) and a net loss per share of \$(0.02).

All references to currency in this press release are in Canadian dollars.

Discussion of Operations

During the three and six months ended June 30, 2025 and up to the date of this MD&A, Rupert's operational activities have been focussed on the Rupert Lapland Project Area and Ikkari in particular.

Rupert Lapland Project Area

Regional Exploration Program, including Ikkari

The regional exploration program at the Rupert Lapland Project Area is designed to identify and evaluate the mineral potential contained in Rupert's land package in the Central Lapland Greenstone Belt ("**CLGB**").

Since July 2020, the Company has been engaged in a diamond drill program to further evaluate discoveries and targets within the Rupert Lapland Project Area, including Ikkari, as well as continuing to generate new targets through base of till ("**BoT**") sampling, which continues across the Rupert Lapland Project Area and specifically over geophysical signatures of interest.

Ikkari Project Drilling

The 2024/2025 winter drill program at Ikkari was completed during the second calendar quarter of 2025 and comprised of both hydrogeological and geotechnical drill programs to inform the upcoming FS and environmental permit application.

The hydrogeological program comprised the installation of a further 26 vibrating wire piezometers (VWPs) surrounding the Ikkari mineralisation and envisaged operation. Pump testing from 4 large diameter holes to further inform the groundwater model is underway.

Geotechnical drilling of the underground portion of the Ikkari deposit concluded during the second quarter with 5 holes completed in total for 2896m. Tele-viewer imaging and interpretation, geotechnical logging and laboratory test work are underway.

Continuing Exploration

Following on from the exploration campaign during the winter 2023/24, promising intercepts continue to be intersected at Heinä South including 45.7g/t Au over 8m in Hole #125001 which included 362g/t Au over 1m (see press release April 17, 2025). Refinement of the interpretation suggests that the high-grade intercepts occur at the intersection of these trends as opposed to forming a continuum along the WNW strike.

Exploration along the Rajala line structure, ENE from Ikkari, has focussed on and around the Mike and Rajala targets. At Mike the principal continuation of the high-strain zone which hosts the Ikkari mineralisation was confirmed at the northern margin of the prospect with the southern, lower strain domain and contact to the main Kumpu Basin less prospective. At Rajala, follow-up drilling of promising intercepts from 2024 did not intersect the same mineralisation. The observations from these targets will feed into the continued systematic exploration along the Rajala Line further refining prospectivity and target ranking along the structure.

In the far east of the Rupert Lapland Project permit package, most prospective for magmatic sulphide base metal deposits, electromagnetic (EM) anomalies consistent with massive sulphide mineralisation were tested and determined to be remobilised, barren, massive sulphides.

Scout drilling was also undertaken at Kuusajaarvi, Sikavaara East and Säynä, part of the non-core licence holdings of the Company to the west of the main tenement package. Targets at Sikavaara East and Säynä comprised structural contacts and low-tenor BoT anomalies. At

Kuusajaarvi, drilling targeted an isolated high-grade Cu anomaly and further low grade Au anomalies. Following the scout drilling programs, a re-evaluation of the potential for these licences to host deposits of economic significance will be undertaken.

Engineering and Ikkari Related Studies

The Company released the results of the Ikkari Pre-Feasibility Study confirming the high-margin nature of the project through an NPV5 of US\$1.7bn, IRR of 38% and payback period of 2.2 years at a gold price of US\$2150/oz, the long-term consensus gold price in January 2025 (see press release February 18, 2025).

The Company is now advancing towards a feasibility study and ahead of this, is currently progressing geotechnical and hydrogeological field programs, metallurgical test work and process optimisation studies, all of which will inform the study.

Targeting opportunities identified in the PFS, a small number of trade-off and project optimisation studies are currently ongoing, specifically targeting the interaction between mineral processing, waste management, water treatment and closure. This work will identify the go-forward strategy in the FS.

Advancing Permitting and Environmental Work

Permitting, specifically progression of the environmental impact assessment (“**EIA**”) program and land use planning is also a key focus of the Company. The EIA Program was initially presented to the relevant environmental authorities in Finland on November 30, 2022. The Company then formally filed its EIA Program with the authorities during the second calendar quarter of 2023 and is continuing to advance the EIA Studies and Report documents with the aim of securing an environmental permit and thereafter a mining licence for Ikkari, in addition to those already held at Pahtavaara.

As part of this process the Company continues with numerous baseline environmental assessments, as well as on-going engagement across all stakeholder groups.

Outlook

As at the date hereof, the Company’s mineral properties are at the exploration and development stage. The Company’s core focus for approximately the following twelve months remains to further advance its assets within the Rupert Lapland Project Area, in particular Ikkari, including the following:

- 1) **Project Studies.** Further to the completion of the Ikkari PFS in February 2025, the Company is advancing towards the FS and is currently progressing metallurgical, geotechnical and hydrogeological field and study programmes as well as other project optimisation work.
- 2) **Continuing exploration in the Rupert Lapland Project Area.** Continued exploration activities at other previously identified targets elsewhere in the Rupert Lapland Project Area, including but not limited to Heinä South, Mike, Naattua and Rajala, with the aim being to demonstrate the potential scale of the discoveries and define potentially new economic mineralisation in the area.
- 3) **Generative exploration.** Identify further precious and base metal anomalies using geophysics, geochemical analysis of base of till samples, and geological mapping and sampling elsewhere within the Rupert Lapland Project Area, including but not limited to, at Kuusajärvi, Sikavaara East, Sayna and Area 51. These are being followed up using diamond drilling as appropriate to define potential.

- 4) **Permitting and Environmental.** An EIA process is underway at Ikkari, with the aim of securing an environmental permit for Ikkari in addition to that already held at Pahtavaara. Permitting and land use planning are key areas of focus for the Company, continuing to advance the EIA Studies and Report documents. An updated closure plan for Pahtavaara is also expected to be filed later in 2025.
- 5) **Geological Studies.** Further to the exploration programmes outlined above, the Company utilises a small number of external consultants to undertake structural and geophysical interpretations to enhance its exploration.

The combined cost for the above for the 12 months to June 30, 2026, together with general and administration costs, is approximately \$35 million.

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This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: results of exploration and development activities and mineral resources and future plans. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "Estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and Estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's Annual Information Form and Management's Discussion and Analysis, available on the Company's website www.rupertresources.com and / or on SEDAR www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, Estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, Estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.