



ASX Announcement | 15 November 2018

Rafaella Resources Limited (ASX:RFR)

Chairman's Address to Shareholders

2018 Annual General Meeting

Perth, Thursday, 15 November 2018

Good morning ladies and gentlemen. My name is Graham Durtanovich, and I am the Chairman of Rafaella Resources Limited. It is my pleasure to welcome you to the Company's first Annual General Meeting.

Rafaella Resources was established in November 2017 to explore and develop gold, cobalt, copper and other mineral opportunities should they arise.

In January 2018, we entered into binding agreements to acquire the McCleery Project, a highly prospective copper/cobalt mineral exploration project in Canada's Yukon Territory and the highly prospective Sandstone Project, a gold exploration project in Western Australia.

The remainder of the 2018 financial year was spent preparing for the Company's listing, which took place early in July after a successful capital raising of five million dollars. What has followed has been a very productive first quarter of the 2019 financial year during which we have achieved a number of important milestones which I will now briefly outline.

In August, we announced that the securing of an additional 142 prospective claims immediately adjoining the McCleery Project. Following the results of a study carried out by a local Canadian geological firm engaged by us, we decided to perform an airborne VTEM survey of the area and neighboring claims.

In the course of their research, the Canadian firm discovered a small previously unmapped area of outcropping mineralisation. This represents the very characteristics which compelled us to invest in the McCleery Project and has further validated our already strong desire to continue exploring the area.

In September, we announced the completion of the first airborne VTEM geophysics survey at McCleery. The entire McCleery Project is being tested and we are in the process of having the entire geochemistry history at the McCleery Project mapped, modelled and compiled into one database. We plan to put this data to good use; integrating it with the recently completed airborne VTEM data, so that appropriate regions can be selected for drilling.



In parallel to our work at the McCleery Project, we have been making important progress at the Sandstone Project, which, up until our acquisition of the Project, had received limited modern exploration on a broad scale.

In September, we announced the commencement of the first soils geochemistry program at the Sandstone Project. Three historically generated gold geochemical targets were included in this geochemistry survey, and confirmation of anomalies will be immediately followed by AC drilling.

The ASX-listed Horizon Gold, which owns the adjacent Gum Creek Project, has demonstrated that Induced Polarisation is effective within the region to further and refine targets for follow-up drill testing and locating of mineralisation.

Rafaella is very excited about the 2019 financial year, which as I have outlined, has already been a very successful one.

We are currently processing the data retrieved from our exploration activities carried out at the McCleery and Sandstone projects and look forward to sharing the results with the market soon.

In August, we announced a loyalty entitlement issue to shareholders as recognition of your support of the Company and its goals.

On behalf of the Board, I'd like to take this opportunity to thank you once again. In the latter half of the 2019 financial year we will continue to build on the foundations we have built and focus on creating value for our shareholders.

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About Rafaella Resources Limited

Rafaella Resources Limited (ASX:RFR) is a junior exploration company which owns the McCleery cobalt and copper project in the Yukon territory Canada, and the Sandstone gold project in Western Australia. The Company was established with the purpose of exploring and developing gold, cobalt, copper and other mineral opportunities. Rafaella sees the McCleery and Sandstone projects as having excellent potential due to being under-explored, with limited drilling and exploration completed at the sites to date.

To learn more, please visit: <https://www.rafaellaresources.com.au/>