



24 November 2023

**ASX Market Announcements
Via e-lodgment**

EXERCISE OF OPTION TO ACQUIRE PELOTON RESOURCES PTY LTD

Resource Development Group Ltd (RDG or Company), is pleased to announce that it has exercised its option to acquire the entire share capital of Peloton Resources Pty Ltd (Peloton) pursuant to a Share Sale Agreement originally announced on 30 August 2022.

Upon the satisfaction of three minor conditions precedent at or before completion, the shareholders of Peloton will be given two elements of consideration:

- \$1 million in cash consideration; and
- \$3 million of ordinary RDG shares based on a value per share equal to the 14-day VWAP.

RDG's Managing Director, Mr. Andrew Ellison said: "For over a year, we have worked collaboratively with the Peloton team continuing on the pathway to commercialise their proprietary technologies to process red mud, a waste residue generated during the production of alumina, and produce multiple products, including High Purity Alumina (HPA), a material with an incredible forecast growth, iron oxide/s and other aluminous products".

Completion of the transaction is expected to occur on or before 6 December 2023.

This announcement is authorised for market release by the Board of Resource Development Group Ltd.

**Michael Kenyon
Company Secretary**

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