

RUA GOLD's Drill Program Intersects near Surface Gold at the Reefton Project

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Vancouver, October 15, 2024 - [Rua Gold Inc.](#) (TSXV: RUA) (OTCQB: NZAUF) (WKN: A4010V) ("RUA GOLD" or the "Company") is pleased to provide an update from the drilling campaign underway at the Reefton Project on the South Island of New Zealand.

The Company commenced its near mine drill program on the Murray Creek targets in July. A second drill rig was introduced in September to test the Caplestone vein system. These historic mines collectively produced ~700koz of gold at 25.2g/t within a radius of ~20 kilometers.

Robert Eckford, CEO of RUA GOLD commented: "Our five years of meticulous surface exploration work over the Reefton project is paying dividends from the outset of this drill program. Both of the initial drill holes have confirmed we are in right area and are locating these lodes. The near surface intercepts on Caplestone are encouraging and makes for compelling economic ounces, it supports our thesis that the surface veins are continuous past the old workings. Despite the initial drill hole at Murray Creek hitting old workings, it is extremely encouraging that we have identified the dip angle of the Victoria lode and we have even more confidence with the subsequent hole that is underway now, and results from this will be ready in the next few weeks."

Caplestone

On the second drill rig, which was introduced to test the Caplestone vein system, the Company targeted an undeveloped and near-surface vein at the southern end of the two kilometer long historic Caplestone project, the highest-grade producer of the Reefton Goldfield historically. Near surface targets lend themselves to early development and are the closest to transportation and infrastructure, providing low-cost operational advantages.

The first diamond drill hole, DD_REF_043, intersected a 12m zone of quartz-pyrite-arsenopyrite in the hanging wall, with a 1m quartz vein from 31m to 32m @ 3.86 g.t Au.

A legacy drill hole intercepted the southern lode at 33m downhole, with 1m @ 24g/t Au followed by 1m @ 2.5g/t Au¹. Mapping has recorded historical waste samples up to 32.0g/t Au in the vicinity¹, and a strong soil anomaly enveloping the vein (up to 410ppb Au).

Figure 1: Caplestone Section DD_REF_043, drill intersection and core highlighted

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10755/226614_a481102e54ab5af0_007full.jpg

Murray Creek

RUA GOLD reports the completion of the first hole testing the down-dip extension of the Victoria lode, DD_VIC_041, which is being evaluated by the team. This intersected the targeted reef at 344m down hole and encountered historical underground workings over a 4m length. It then exited out to the footwall before drilling on for an additional 20m.

This confirms that the lode extension is accurate and, with the precise location confirmed, a second hole is

underway that is 50m deeper down dip from the initial drill hole. The Company anticipates an intersection into an un-mined portion of the reef at around 350m. Results from this testing will be available in the coming weeks.

Figure 2: Cross section through the first Murray Creek drill target, Victoria

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Background

Caplestone Group historical production 134,927 oz @ 49.1 g/t Au (Barry, 1993). The Caplestone Group represents a 2km long vein system with a series of north-plunging shoots dipping steeply to the east. Welcome-Hopeful was the major producer (88,620 oz @ 61.4 g/t Au recovered; Barry, 1993; Figure 3). Fiery Cross was singular for its exceptionally high antimony (Figure 4).

A table of historic production in this district is included in Table 2.

Figure 3: Historical schematic of Caplestone Lodes (section 90.313) c.1920, annotated to accentuate the lodes and Reform drill site.

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Figure 4: Fiery Cross Battery, Caplestone 1930. Image from Reefton Isite.

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Figure 5: Location of Reefton Projects

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About RUA GOLD

RUA GOLD is an exploration company, strategically focused on New Zealand. With decades of expertise, our team has successfully taken major discoveries into producing world-class mines across multiple continents. The team is now focused on maximizing the asset potential of RUA's two highly prospective high-grade gold projects.

The Company controls the Reefton Gold District as the dominant landholder in the Reefton Goldfield on New Zealand's South Island. RUA GOLD will have approximately 120,000 hectares of tenements, following the completion of its previously announced acquisition of Reefton Resources Pty Limited², in a district that historically produced over 2 million ounces of gold grading between 9 and 50 grams per tonne.

The Company's Glamorgan Project solidifies RUA GOLD's position as a leading high-grade gold explorer on New Zealand's North Island. This highly prospective project is located within the North Islands' Hauraki district, a region that has produced an impressive 15 million ounces of gold and 60 million ounces of silver. Glamorgan is within 3 kms of [OceanaGold Corp.](#)'s biggest gold mining project, WKP.

For further information, please refer to the Company's disclosure record on SEDAR+ at www.sedarplus.ca.

New Investor Relations agreement - Gold Standard Media, LLC

On October 11, 2024, the Company entered into an advertising agreement with Gold Standard Media LLC ("Gold Standard") for total cash consideration of US\$200,000, payable immediately. Gold Standard has agreed to provide the Company with its services to create landing pages and provide digital marketing, email marketing and influencer marketing services. Gold Standard will provide its services for a period of 90 days commencing on October 14, 2024. Gold Standard and its principals are arm's length from the Company. To the best of the Company's knowledge and as of the date hereof, certain affiliates of Gold Standard own 5,037,951 common shares in the capital of the Company. Gold Standard is a Texas-based firm and is owned by Kenneth Ameduri, Juliet Ameduri, and Lior Gantz. The Company will not issue any securities to Gold Standard as compensation for its marketing services.

Technical Information

Simon Henderson CP, AUSIMM, a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained herein.

QAQC Drilling

The majority of drillholes were sampled in full, typically following 1-m sample intervals unless geological contacts (i.e. dolerite intrusions) dictated otherwise. NQ core was analyzed as whole core; therefore, only requiring cutting along sample intervals. PQ and HQ core were sampled as half core.

Drill core samples were sent to SGS Westport for sample preparation. Core was crushed to 75% passing 2 mm, and 1-kg split of material was pulverized (to 85% passing 75 µm). No split duplicates were collected during the crushing steps. Two scoops were taken from the pulverize bowl: one for laboratory analysis (~150 g) and the other for pXRF analysis (~100 g). The pulp reject is stored in Reefton.

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and specifically include statements regarding: the Company's strategies, expectations, planned operations or future actions,

including but not limited to exploration programs at its Reefton project and the results thereof; and the Company's acquisition of Reefton Resources Pty Limited. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include: general business, economic, competitive, political and social uncertainties; risks related to the effects of the Russia-Ukraine war; risks related to climate change; operational risks in exploration, delays or changes in plans with respect to exploration projects or capital expenditures; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, flooding or unfavourable operating conditions and losses, insurrection or war, delays in obtaining governmental approvals or financing, and commodity prices. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's CSE Form 2A - Listing Statement filed under its SEDAR+ profile at www.sedarplus.ca for a description of additional risk factors.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Table 2: Historical production from mines within the Caplestone Project (Barry, 1993).

Lode	Easting	Northing	Quartz tonnes	Au (kg)	Total Production (Au oz)	Recovered grade (oz)	Recovered grade (g/t)
Welcome-Hopeful	1512383	5342261	44,868.9	2,756.4	88,620.3	2.0	61.4
Fiery Cross	1512133	5341691	24,956.4	869.5	27,955.1	1.1	34.8
Just in Time	1511983	5341202	13,754.9	534.1	17,171.7	1.2	38.8
Reform-Imperial-South Hopeful	1511803	5341543	1,698.9	33.3	1,070.6	0.6	19.6
Lone Star	1511833	5340402	243.8	3.4	109.3	0.4	13.9

Source: Barry, J.M., 1993. The History and Mineral Resources of the Reefton Goldfield. Ministry of Commerce Resource Information Report No. 15.

¹ Reported NI 43-101: Technical Report on the Reefton Project, New Zealand

² Refer to news released dated July 15, 2025.

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