

## RAFEX GOLD CORP SHAREHOLDER UPDATE



CHEYENNE, WY, September 20, 2024 - Rafex Gold Corp, (“the Company”) an exploratory mining company is the 100% owner of tenements prospective for gold and base metals near Ballarat, Albury, Bendoc and Rutherglen in Victoria, Australia. Rafex Gold also has an 85% interest in two large tenements in Malaysia pending government approval. These tenements would be explored in partnership with our Malaysian driller and mining partner. Knowledge gained from the nearby Sungai Lalang drill program will assist the company to locate new deposits. Over 1,000m of diamond drilling and 2,000m of reverse circulation drilling was done over Sungai Lalang in 2023.

The Ballarat and Albury tenements were independently valued at circa AUD\$1.4M. In 2024, two additional tenements of even greater value have been purchased or applied for. Rafex has recently purchased the Bendoc Project from Catalyst Metals Ltd. This large lease will be brought to JORC resource standards in 2025. To bring to JORC standards, the exact location of historical drill holes will be located. These holes were professionally and accurately logged, but the position pre-dated accurate GPS systems. The deposit is expected to be no less than 20k oz, but 70-100k oz is possible. It is a large tenement and other prospects could yield up to 300k oz of gold. In addition, a Victorian tenement near Rutherglen was applied for in December 2023. This tenement was awarded to Rafex and expected to be granted in 2024. This tenement could hold circa 300k oz of gold.

Justin Ward, the company’s General Manager of Exploration, has been working full-time with Rafex for over 12 months and is dedicated to adding value to the company in the form of resources and high-quality tenure. While Rafex has been approached by many individuals and companies with exploration and mining leases, none of these projects have passed our first phase of due diligence, except for Bendoc. Our primary goal for Rafex Gold Corp is to become a producer of gold as soon as possible. The secondary goal is to acquire high quality tenements at low prices and develop them (value add) with the goal of selling to other parties at much higher prices. Rafex will mine the asset if we can do so profitably. Rafex has excellent projects, world class geoscientists and leading-edge equipment at its disposal.

Rafex also has the support of Robert Francis "Frank" Davies, a highly efficient business developer; he has been involved with the commercial property sector for more than 30 years and is presently the owner of a major tourism company which operates throughout Australia. Without Frank, none of what we have achieved so far would be possible. Rafex looks forward to a productive future.

### Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Rafex Gold Corp’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) growth of the mining industry, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) mining industry laws/rules and other governmental approvals and regulations, and (vi) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “target,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. All information provided in this press release is as of the date of this press release, and Rafex Gold Corp undertakes no duty to update such information, except as required under applicable law.