RUA GOLD Completes the Second Phase of Surface Exploration and Drill Targeting at the Glamorgan Project, New Zealand

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Vancouver, May 13, 2025 - Rua Gold Inc. (TSXV: RUA) (OTCQB: NZAUF) (WKN: A4010V) ("RUA GOLD" or the "Company") is pleased to announce the completion of the second phase of surface exploration on its Glamorgan Project, an epithermal gold system in the Hauraki Goldfield, North Island, New Zealand.

The Hauraki Goldfield is a major epithermal gold province, with over 50 historic mines having produced more than 15 million ounces of gold. The Glamorgan Project lies adjacent to OceanaGold's Wharekirauponga deposit, with Indicated Mineral Resources of 1.4Moz at 17.9 g/t Au and is scheduled to enter construction in the second half of 2025[1].

Highlights:

- The Company has completed its second phase of surface exploration, identified initial drill targets, and will submit its Access Agreement application at the end of May.
- Results indicate classic features of a major epithermal gold-silver system and are identical to the surface features of neighboring OceanaGold Project, Wharekirauponga.
- Four significant gold-arsenic soil anomalies trending north, north-east and north-northwest strike out individually over 4 kms in length.
- Rock chip samples containing up to 43 g/t Au highlight specific targets for evaluation, coincident with the intersection of two gold-arsenic soil anomalies.
- TerraSpec soil and clay mineralogy has identified a zonal clay distribution that reflects high-level epithermal alteration coincident with gold anomalism.
- Ground-based geophysics Controlled-source Audio-frequency Magnetotellurics (CSAMT) has identified three major resistive structures coincident with surface alteration and gold mineralization. These resistive structures may represent pervasive silica-quartz at depth - key criteria for targeting the drilling within a major epithermal gold system.
- All of the above results are being uploaded to the VRIFY AI-platform, where geological modelling is starting to assist in the systematic identification and ranking of drill targets.

Simon Henderson, COO of RUA GOLD, commented: "This comprehensive, district-wide surface work has provided valuable new information, highlighting not just one, but three significant zones of potential mineralization for drill testing. These targets will be included in the Access Agreement for drilling, which is scheduled for submission at the end of May 2025.

Following detailed surface geological mapping, comprehensive soil geochemistry, specialist clay mineralogy, ultra-high resolution UAV magnetics, and proven depth-penetrating CSAMT geophysics, three significant zones have emerged as high-potential targets for drill testing. High-grade rock chip samples further support the potential to discover a major epithermal gold-silver vein system.

Results from this inaugural district-wide program are now streaming in and are being compiled, reviewed and actively prioritized in partnership with the VRIFY AI-platform to confirm and prioritize the drill program. The exploration team is excited to advance to the drilling phase of this unique and prospective target area."

Program Overview

Exploration activities - including extensive geological mapping, TerraSpec clay mineralogy, and ultra detailed magnetic and resistivity surveys - have focused on four major alteration cells that envelope these structures. These cells are directly associated with surface quartz veins, platy quartz after calcite, quartz-adularia minerals, and sinter-like textures, all indicative of the high levels of an epithermal gold-silver system.

The principle components of the surface work are detailed below.

Geological Mapping

Exploration in the first quarter of 2025 included the completion of geological mapping across the major drainages within the Glamorgan prospect, along with detailed examination of areas exhibiting intense alteration and mineralization identified in Stage 1. The Company also completed follow-up testing of the significant gold grades (8-43.1 g/t Au) previously reported in rock float and insitu rock samples (reported on January 25, 2025). Additional rock chip sampling (2-8 g/t Au) has identified key areas proximal to resistive zones and high-level clay alteration.

Figure 1: Geological map of the Glamorgan area.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10755/251889_b730bbc864e0bb2d_017full.jpg

TerraSpec Clay Mineralogy

A TerraSpec 4 High-Res portable spectrometer was used to analyze all soil and rock-chip samples, as well as available historical drill core. The hyperspectral reflectance data collected were interpreted using the cloud-based AI software program, aiSIRIS.

- Anomaly A trends north-northwest for 4.2 kms with conjugate gold-arsenic trends extending in a northeast direction (Anomalies C and D). Montmorillonite clays mirror this anomaly, indicating strong structural control on fluid flow along this trend.
- Anomaly B trends northerly, following north to northeasterly quartz veins mapped over 4 kms that remain open to the north and south. The southern end of this anomaly coincides with historical mine workings. This anomaly is highlighted by strong illite clay alteration enveloping quartz-calcite veins observed in mapping.
- Anomalies C and D trend northeast, parallel to insitu quartz veining in the Phoenix Stream (Anomaly C), and silica-clay alteration along Wires Ridge (Anomaly D) (Figure 2).

Figure 2: Arsenic-Gold soil geochemistry with strong anomalies outlined.

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Magnetics
Ultra detailed UAV magnetics flown by the RUA GOLD team highlight strong alteration (de-magnetization of the host rocks) enveloping the four anomalies and demonstrating a major alteration cell indicative of a significant epithermal system.

Resistivity
A CSAMT survey was completed in February 2025 by the RUA GOLD team. CSAMT is particularly effective at detecting ground resistivities to depths of several hundred meters, which can be interpreted to represent strong silicification and quartz veining when directly related to an area of intense alteration.

The survey identified several major, deep structures that align with features previously identified by UAV magnetics, gold-arsenic geochemistry anomalies, and mapped quartz veins, silicification and clay alteration (Figure 3).

Figure 3: CSAMT and IP resistivity results.

To view an enhanced version of this graphic, please visit:
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Glamorgan Exploration Overview

Following grant of a drone concessions in May 2024, and minimum impact exploration in July 2024, RUA GOLD's exploration commenced with UAV ultra detailed magnetic surveying completing 590-line kms of flying using Geometrics MagArrow magnetometer suspended under a DJI M300 drone. Interpretation of the data has assisted in defining key aspects of lithology and alteration of the Whitianga Group rhyolites, and Coromandel Group andesites. Major structural elements are interpreted in the data aligning with regional mineralization trends.

Soil sampling commenced in July 2024 sampling along 250m spaced crosslines with a sample spacing of 20m. 3181 samples were collected, dried, sieved in RUA GOLD's Waihi facility, then transported to Reefton for pXRF analysis. Each sample was also scanned using a TerraSpec 4 Hi-Res mineral analyzer to complete a picture of clay/alteration system enabling identification of the higher levels of the epithermal system. 50gms of soil was then freighted to ALS Brisbane for low-level precision gold assay. Arsenic anomalism with coincident gold anomalism highlights the four major soil anomalies A-D (Figure 2).

Anomaly A trends North north-west for 4.2 kms with conjugate gold-arsenic trends in a north-east direction. This anomaly remains open to the northeast. This north-east direction mirrors the orientation of the significant Wharekirauponga gold deposit 3 kms southeast of the Glamorgan permit.

Anomaly B trends northerly and follows north to northeasterly quartz veins mapped over 4 kms and open to the north and south. The southern end of this anomaly coincides with the Wentworth/Auckland historical mine workings.

Ultra detailed UAV magnetics flown by the RUA GOLD team highlights strong alteration (de-magnetization of the host rocks) enveloping the two anomalies and demonstrating a major alteration cell indicative of the footprint of a major epithermal system.

Field mapping (ongoing) has highlighted broad alteration and veining in situ, and areas of quartz-adularia float displaying banded, platy quartz after calcite, and brecciated andesite with stockwork veining increasing toward the zones of interest. Rock sampling both float and in situ sampling has returned encouragingly anomalous gold (refer to Table 2 in the appendix below), coincident with the zones of high soil geochemistry.

Figure 4: Location map with soil geochemical heatmap over the Wires area

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10755/251889_b730bbc864e0bb2d_036full.jpg

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 GOLD'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 with over 120,000 hectares of tenements, in a district that historically produced over 2Moz of gold grading between 9 and 50g/t.

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 15Moz of gold and 60Moz of silver. Glamorgan is adjacent to OceanaGold Corp.'s biggest gold mining project, Wharekirauponga.

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

TECHNICAL INFORMATION

Simon Henderson CP, AUSIMM, a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects and Chief Operating Officer and a director of RUA GOLD, has reviewed and approved the technical disclosure contained herein. Mr. Henderson has participated in the geophysical, sampling, and mapping programs to verify that they have been conducted in accordance with the standard operating procedures. Mr. Henderson has verified the data disclosed by running checks on the location, analytical, and test data underlying the information in the technical disclosure herein.

QA/QC SOIL SAMPLES

A bulk sample of ~0.5-1 kg was collected in the field. Each sample was photographed in the field alongside the GPS with coordinates visible and each sample site marked in the field with biodegradable flagging tape. Samples were taken back to RUA GOLD's Waihi facility for preparation. Samples were dried in a customized incubator, set at 38°C, for a minimum of two days. Once the samples were fully dried, they were sieved to <180µm in size. A sub-sample of 50-100g was scooped from the <180 µm size fraction for analysis. The remaining material was retained and stored in Waihi.

The 50-100-g fine-sieved (<180µm) soil sub-sample was sent to RUA GOLD's Reefton facility for pXRF using an Olympus Vanta hand-held analyser, and then on to ALS Geochemistry, Brisbane, for Au-TL43 analysis. The ALS analysis consisted of 25-g sample digestion by aqua regia, followed by trace Au analysis by ICP-MS. The detection limit for Au by this method is 1ppb. ALS Brisbane is independent to RUA GOLD.

Field duplicates were collected every 20th sample and underwent the same drying, sieving, pXRF, and gold assay process outlined above. Duplicates were checked and validated by RUA GOLD's Isogonal data validation system to ensure compliance.

QA/QC ROCK-CHIP SAMPLES

Rock-chip samples were collected in the field during routine mapping and soil sampling. The location of each sample was recorded in the field with a Garmin GPSMAP 66i and details of the samples recorded in a notebook or mapping application. Samples were photographed and sent to SGS Waihi for sample preparation. Sample information was entered into .csv files and uploaded to an SQL database.

Samples were crushed to 75% passing 2 mm (SGS code CRU75) and pulverised to 85% passing 75 µm (SGS code PUL85_CR). The pulverised rock-chips were split into two samples: a ~50 g sent for laboratory analysis, and the reject returned to RUA GOLD for pXRF analysis and storage.

The 50 g sub-samples were analysed by AAS after fire assay at SGS Waihi (SGS code FAA505). Detection values for this method are 0.01-100 ppm Au.

SGS is independent to RUA GOLD and its laboratories are accredited to applicable ISO/IEC 17025 standards.

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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.

This news release references projects near to the Glamorgan Project and historical production from certain areas of New Zealand. Mineralization on nearby projects is not necessarily indicative of mineralization on the Glamorgan Project. Historical production from the Reefton Gold District or the Hauraki District is not an necessarily an indication that significant production will be possible from the Glamorgan Project.

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 1: Significant gold and arsenic assay results from soil samples.

Sample ID	Easting_NZTM	Northing_NZTM	Au (ppm)	As (ppm)
WR10019	1846387	5875239	0.66	1052
WR18022	1845455	5873468	0.28	15
WR14016	1845843	5874398	0.26	36
WR05107	1848533	5875462	0.26	367
WR07134	1848758	5874761	0.26	26
WR06119	1848620	5875127	0.22	487
WR15027	1845911	5874072	0.19	119
WR11057	1846925	5874648	0.18	398

WR10018	1846369	5875249	0.18	353
WR09143	1848669	5874237	0.17	241
WR04109	1848691	5875660	0.14	1391
WR10019	1846387	5875239	0.66	1052
WR04111	1848726	5875641	0.06	954
WR04110	1848709	5875650	0.05	922
WR01116	1849182	5876244	0.10	896
WR16124	1847478	5872900	0.05	877
WR15118	1847496	5873177	0.12	857
WR11048	1846769	5874736	0.03	784
WR10033	1846630	5875102	0.06	772
WR15149	1848036	5872872	0.02	607

Table 2: Significant assay results from rock-chip samples.

Sample ID	Location	Type	Easting_NZTM	Northing_NZTM	Au (ppm)
GERS1666	Sutcliff Stream	Float	1847056	5874959	8.25
GERS1669	Sutcliff Stream	Float	1847092	5875111	7.15
GERS1661	Sutcliff Stream	Float	1846787	5874763	4.37
GERS1663	Sutcliff Stream	Float	1846916	5874785	3.95
GERS1667	Sutcliff Stream	Float	1847113	5875120	2.46

[1] See OceanaGold's news release dated February 19, 2025, for more information.

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