

## IP Geophysical Survey Commences at Maitland Gold Project

- Induced Polarization (IP) Geophysical Survey underway targeting the Maitland South Gold and the Jacia Multi-Element Prospects.
- Survey designed to identify accumulations of sulphides below the current window of drilling to aid in targeting follow-up drilling.

Red Mountain Mining Limited (**RMX, the Company**) (ASX:RMX) is pleased to advise that an IP Geophysical survey has commenced at its 100% owned Mt Maitland Gold Project. The geophysical survey is being conducted at the Maitland South and Jacia Prospects and is aimed at identifying areas of sulfide accumulation potentially related to higher grade gold and base metal mineralization.

Perth based geophysical consultants, Resource Potentials Pty. Ltd., have been contracted to manage the program. The survey is expected to be completed within a week with interpretation of results expected towards the end of March. It is envisaged that drilling of prioritized anomalies will be undertaken promptly thereafter subject to necessary approvals and drill rig availability.

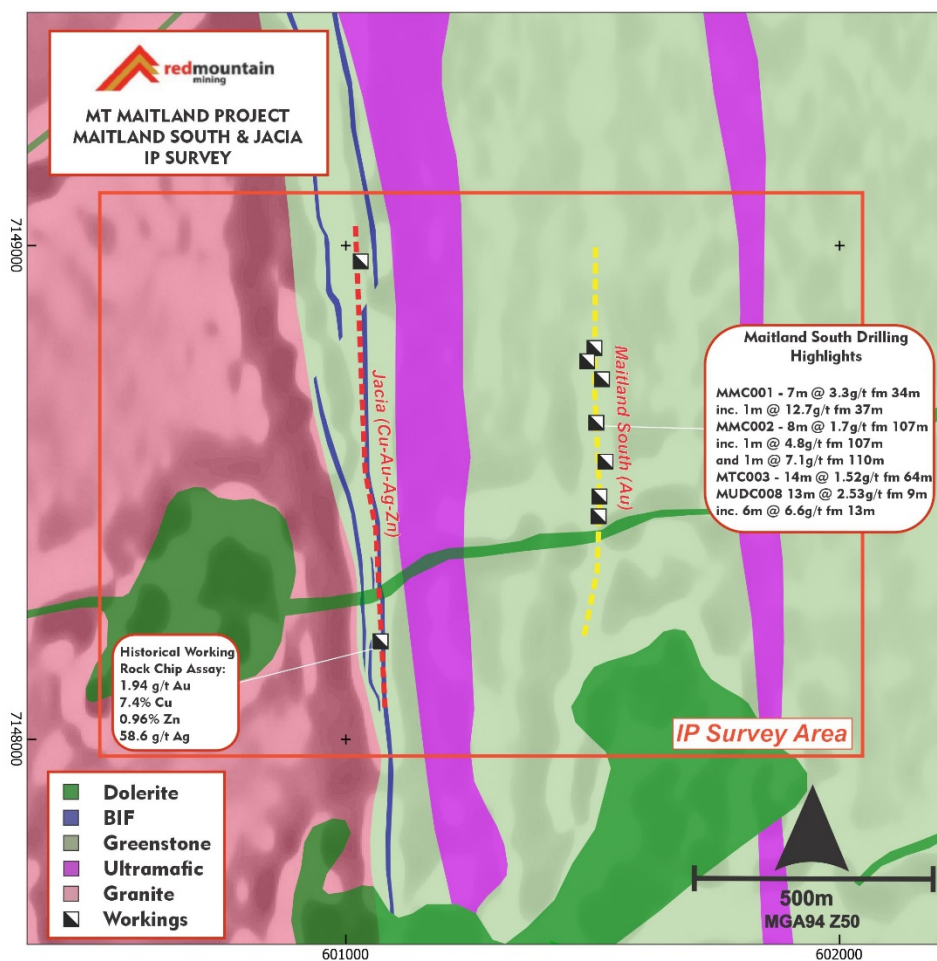


Figure 1: Maitland Project – IP Survey Area

The Maitland South Prospect is a +550m long mineralized shear zone characterized by numerous historical workings and shafts with drilling at the prospect returning multiple significant intercepts. Key intercepts from the prospect include (see announcement dated 13<sup>th</sup> January 2021):

- MMC001 – 7m @ 3.3g/t Au from 34m inc. 1m @ 12.7g/t from 37m
- MMC002 – 8m @ 1.7g/t Au from 107m inc. 1m @ 4.8g/t from 107m and 1m @ 7.1g/t from 110m
- MUDC008 13m @ 2.53g/t from 9m inc. 6m @ 6.6g/t from 13m and 1m @ 0.23 g/t from 23m and 1m @ 2.19g/t from 39m
- MTC003 - 14m @ 1.52g/t from 64m inc. 4m @ 3.8g/t from 67m

The aim of the survey at the Maitland South Prospect is to identify sulphide rich horizons that may exist below the current window of drilling which will then allow optimisation of further drilling at the prospect. These sulphide rich zones may relate to thick zones of higher grade mineralization.

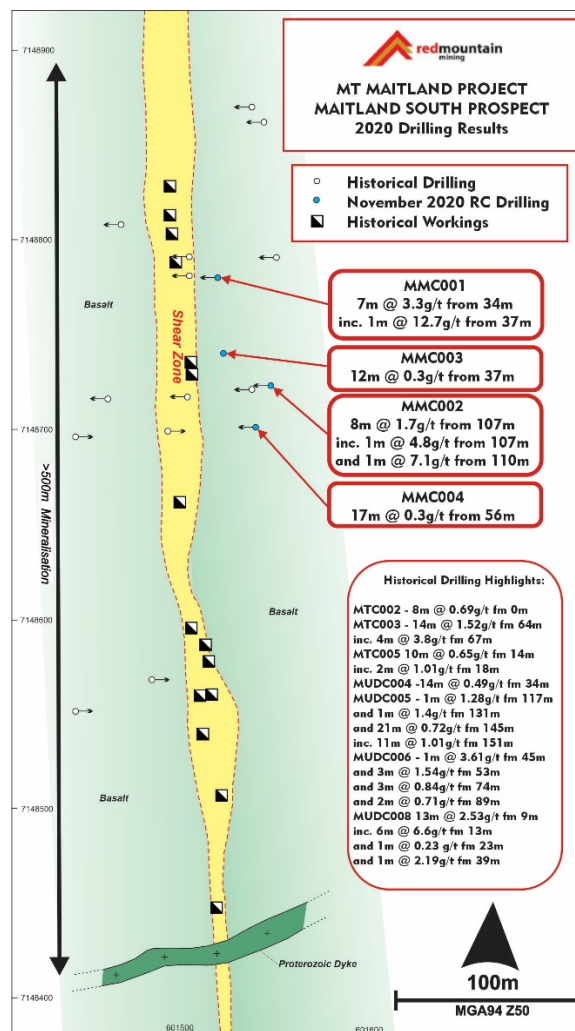


Figure 2: Maitland South Prospect

The Jacia Prospect is a multi-element (Cu-Zn-Au-Ag) geochemical anomaly hosted within sheared basalts on the western margin of the greenstone belt. Rock-chipping has returned values of 1.94g/t Au, 7.4% Cu, 0.96% Zn and 58.6 g/t Ag. Geochemical anomalism and historical workings outline the Jacia Trend for +800m. The IP Survey will attempt to identify areas of sulphide accumulations that could represent copper sulphides and/or sulphides related to precious metal mineralization.

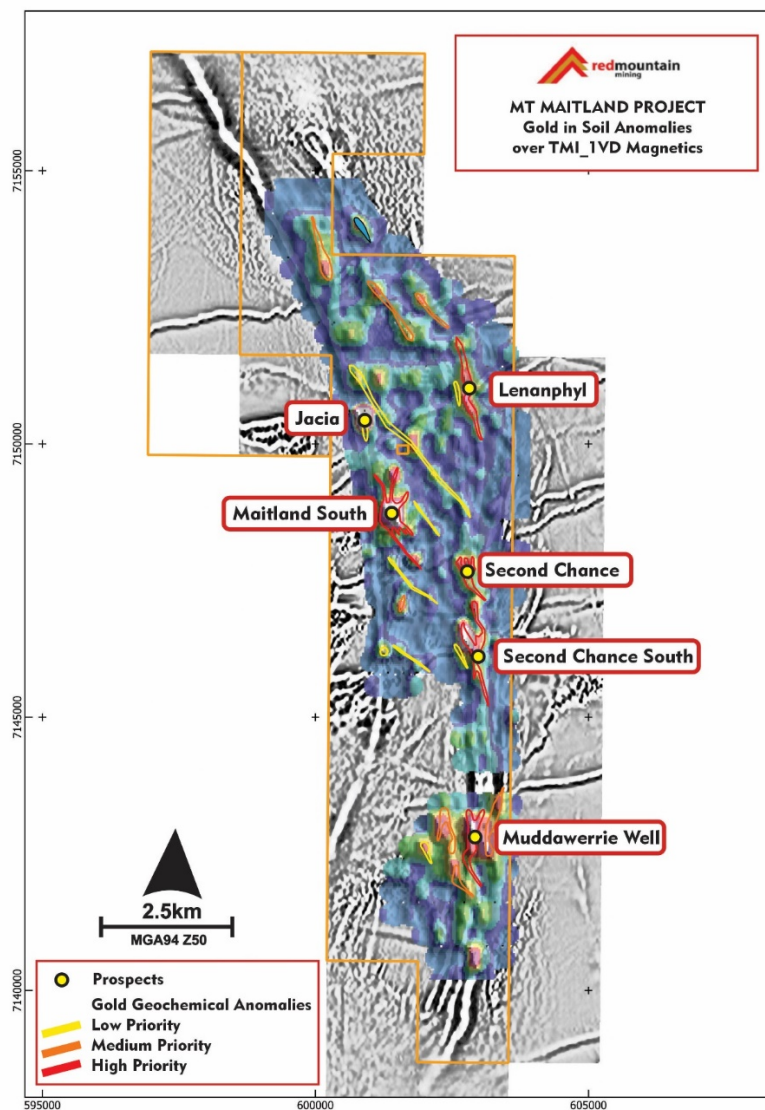


Figure 3: Maitland Project – Geochemical Targets Over Magnetics

Authorised for and on behalf of the Board,



Mauro Piccini,  
Company Secretary



### **Competent Persons Statement**

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**) and has been compiled and assessed under the supervision of Mr Oliver Judd. Mr Judd is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Judd consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### **Disclaimer**

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements.