

# Exploration Update, June 2021:

*A potentially transformational quarter*

Drilling for Gold and Gold / Copper



Exploring and Drilling for Heavy Rare Earths



Exploring and Drilling for Nickel-Cobalt-PGE Sulphides



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## **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 and the Australasian Institute of Geoscientists. 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.

The Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

## Mt Maitland Gold & Base Metals Project (WA – 100%)

- ✓ 19km of highly prospective Archean greenstone belt with historic gold production **averaging 19g/t Au**
- ✓ Successful November 2020 **shallow RC drill** programme included 7m @ 3.3 g/t Au
- ✓ Geophysics in early 2021 **yielded deeper, promising IP anomalies**
- ✓ **Drilling currently underway**: Follow-up programme of 2 diamond holes testing deeper IP anomalies under November 2020 drilling and historic base metal mineralization

## Mt Mansbridge Heavy Rare Earth & Ni-Cu-Co-PGE Project (WA – 100%)

- ✓ Prospective for HREEs and Nickel-Cobalt-PGEs
- ✓ **Known HREE mineralization** in setting analogous to Northern Minerals discoveries
- ✓ Past drilling has identified **nickel-copper sulphides and anomalous nickel-cobalt**
- ✓ Exploration season to commence in June 2021, **to culminate in drilling HREE and Nickel-cobalt-PGE targets end Q1**

## Koonenberry Gold Project (NSW – 100%)

- ✓ Exploration Licence Application covering over 650km<sup>2</sup> in **emerging gold region**
- ✓ Adjoining Manhattan Gold (ASX: MHC) high grade gold discovery

## Capital Structure

Shares on Issue:	1.256bn
Share Price (11/06/2021):	1.0 cent
Market Capitalisation:	\$12.5m
Cash Position (11/06/2021):	\$1.7m*
Investments:	3.5m shares (LSE: BMV)
Enterprise Value:	~\$10.0m

\* Includes \$800,000 via committed unsecured convertible notes (\$500,000 received)

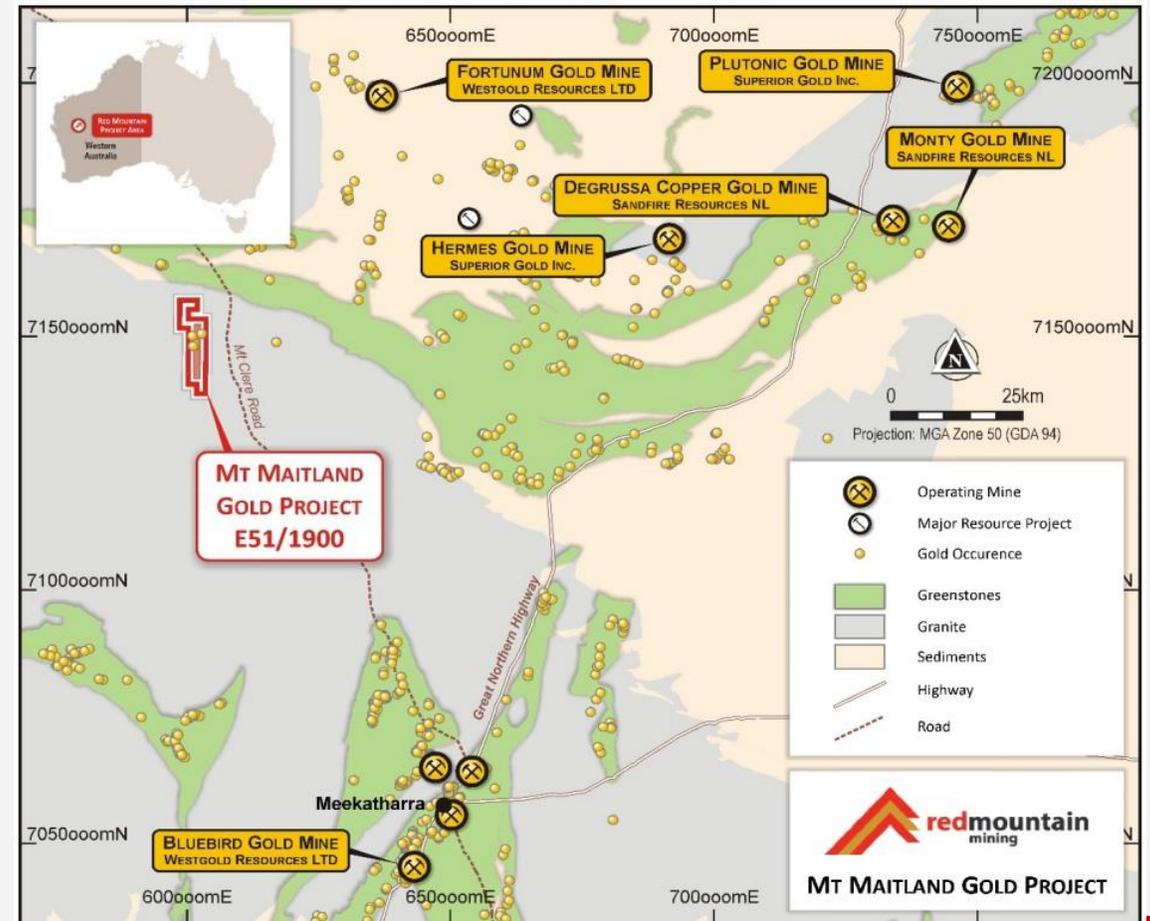


# MT MAITLAND GOLD & BASE METALS PROJECT (WA)



## STRATEGICALLY LOCATED IN PROLIFIC MID-WEST GOLD REGION OF WA

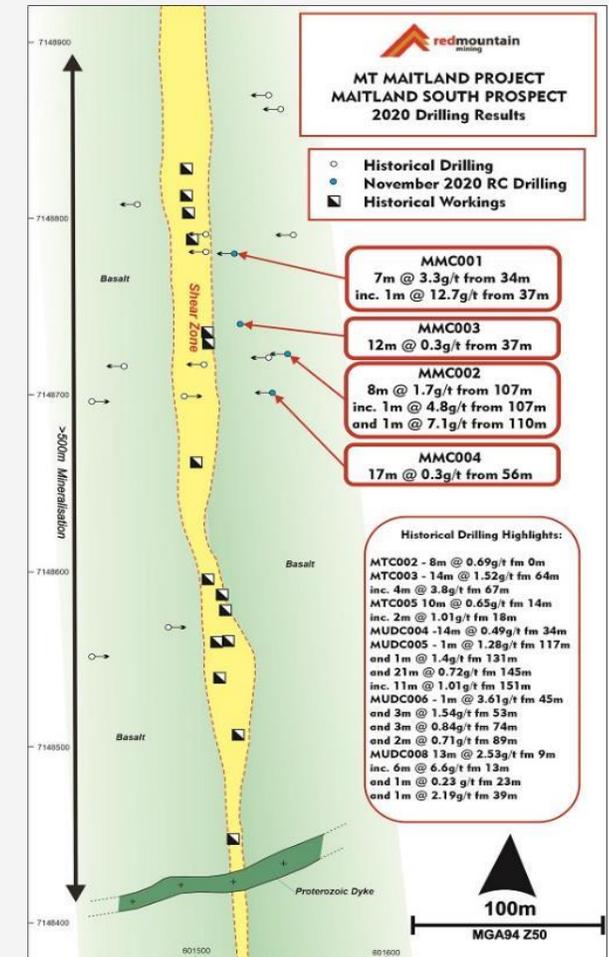
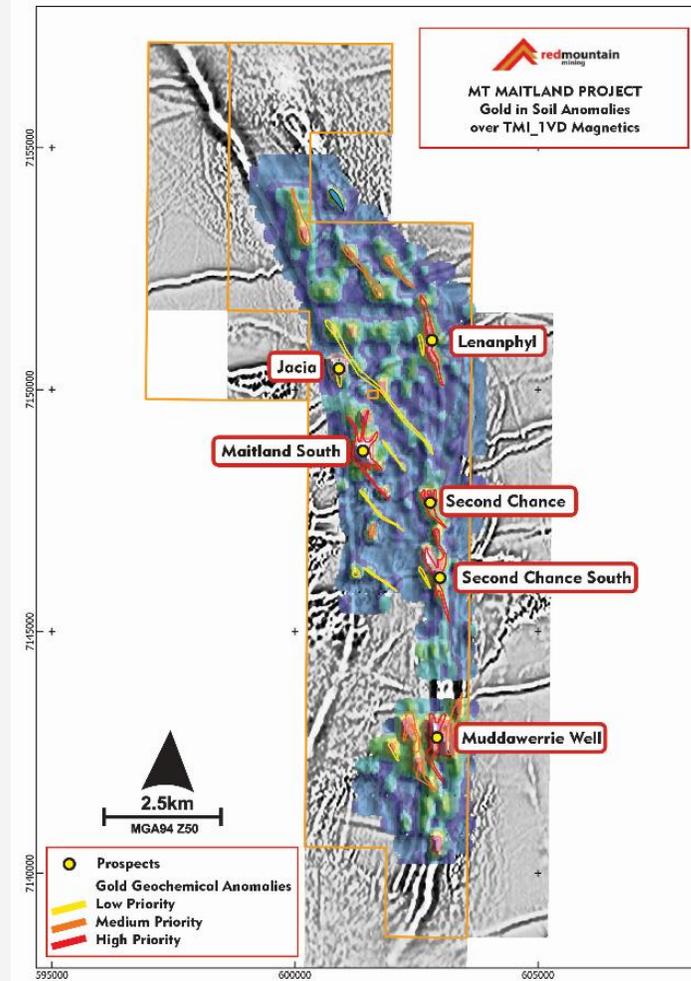
- ✓ Majority of project on a single granted tenement with a further tenement along structure in application
- ✓ Prospective for Gold and Base Metal Mineralisation
- ✓ 19km of highly prospective Archean greenstone belt with potential to host high-grade shear hosted gold deposits
- ✓ Limited historical exploration drilling
- ✓ Located within 50km of major gold operations
- ✓ Prioritised Targets:
  - Maitland South (Gold)
  - Jacia (Gold & Base Metals)
- ✓ **Currently diamond drilling IP anomalies**



# MT MAITLAND GOLD & BASE METALS PROJECT (WA)



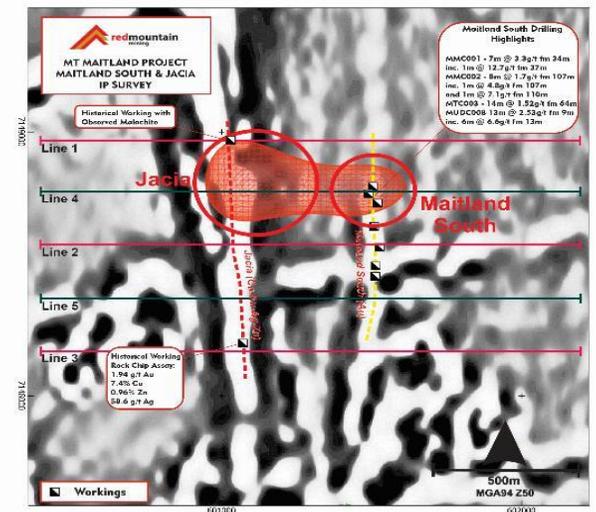
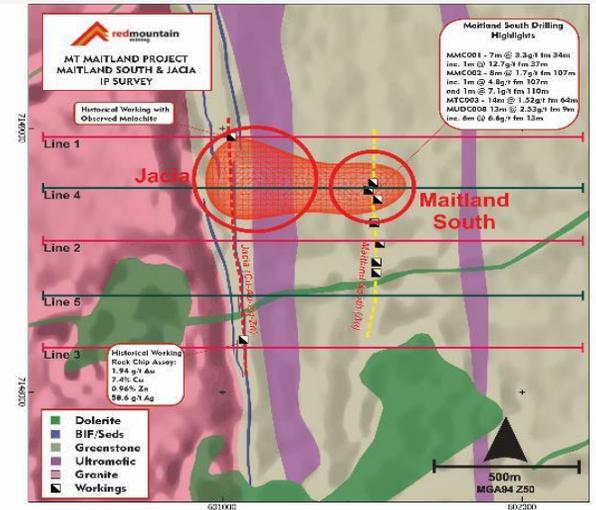
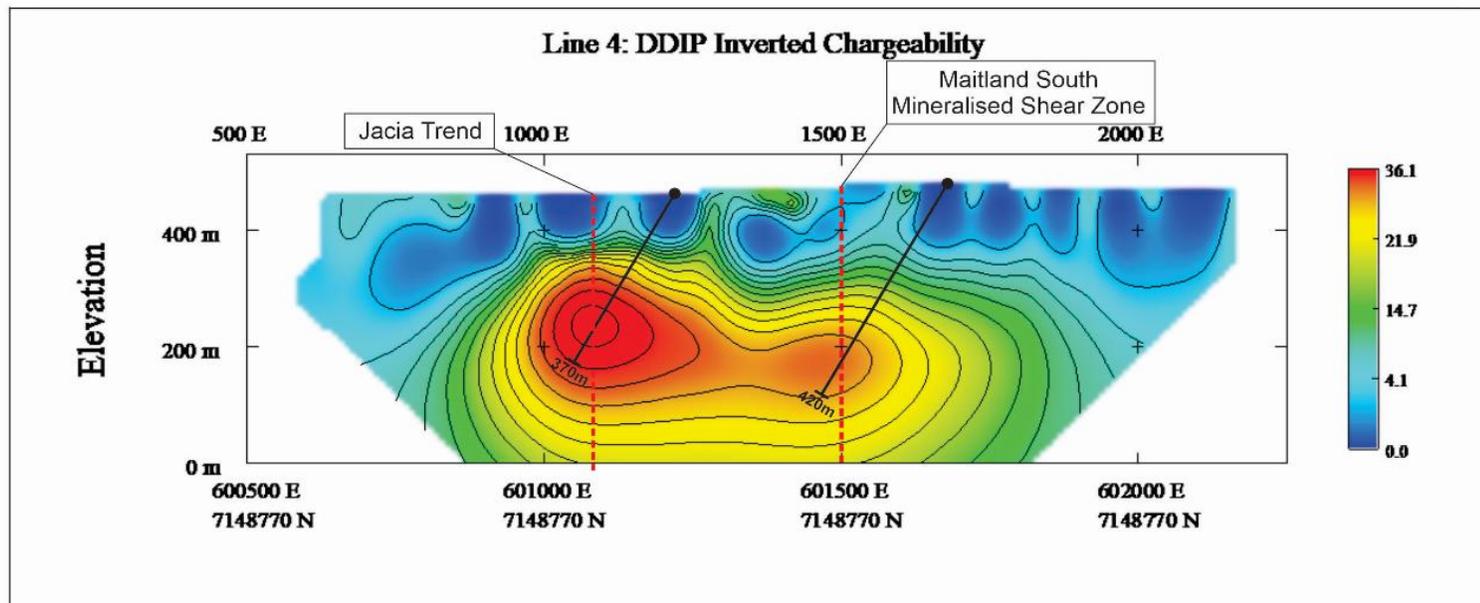
- ✓ Since acquisition, the company has rapidly evaluated existing data sets with key consultants evaluating:
  - Extensive, quality geochemical database
  - Geophysical data sets
  - Boots on ground geological assessments
- ✓ Several prospects were drill tested in November 2020 with the Maitland South Prospect returning significant intercepts:
  - MMC001 – 7m @ 3.3g/t (fm 34m) inc. 1m @ 12.7g/t, and;
  - MMC002 – 8m @ 1.7g/t (fm 107m)
- ✓ The Jacia Base-Metal Prospect was highlighted as prospective for VHMS style mineralisation
- ✓ Rock chippings from historical workings along the prospect have returned values up to 1.94g/t Au, 7.4% Cu, 0.96% Zn and 58.6 g/t



# MT MAITLAND GOLD & BASE METALS PROJECT (WA)



- ✓ Induced Polarisation (IP) Survey undertaken in early 2021 to identify drill targets below the current window of effective exploration
- ✓ Chargeability Anomalies identified at Jacia and Maitland South Prospects
- ✓ Drilling underway at Jacia (Gold and Copper), will then move to Maitland South (Gold)

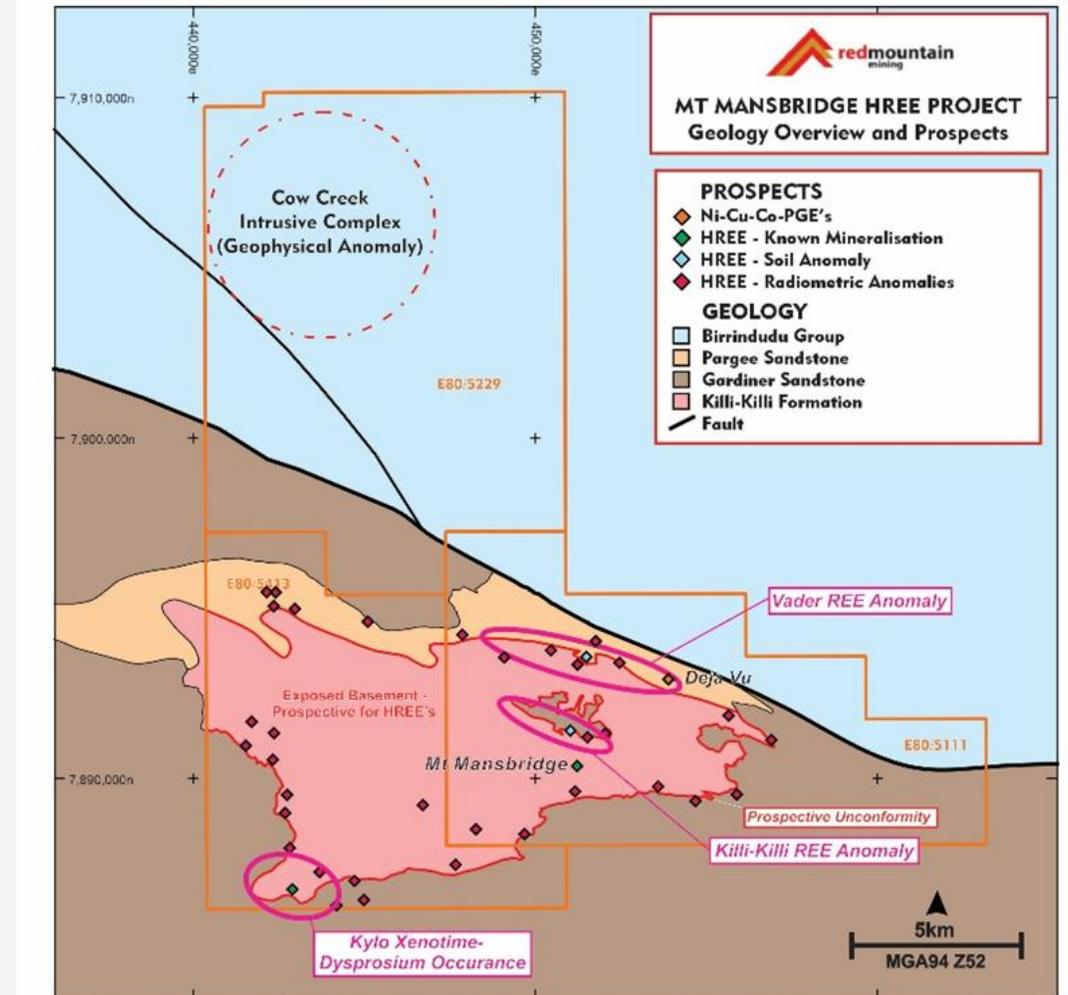


# MT MANSBRIDGE HREE & NI-CU-CO-PGE PROJECT (WA)



## Located in the East Kimberley Region of WA

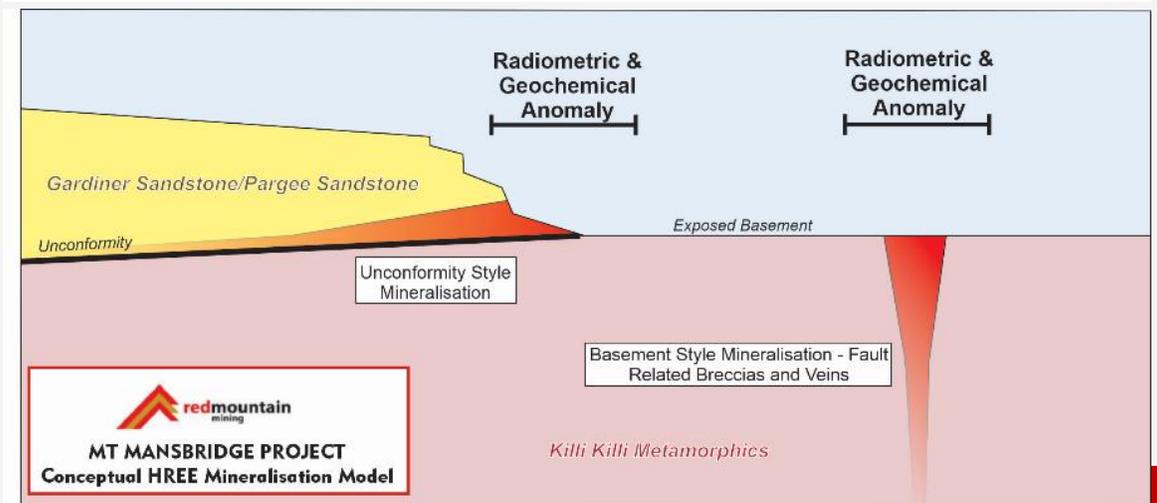
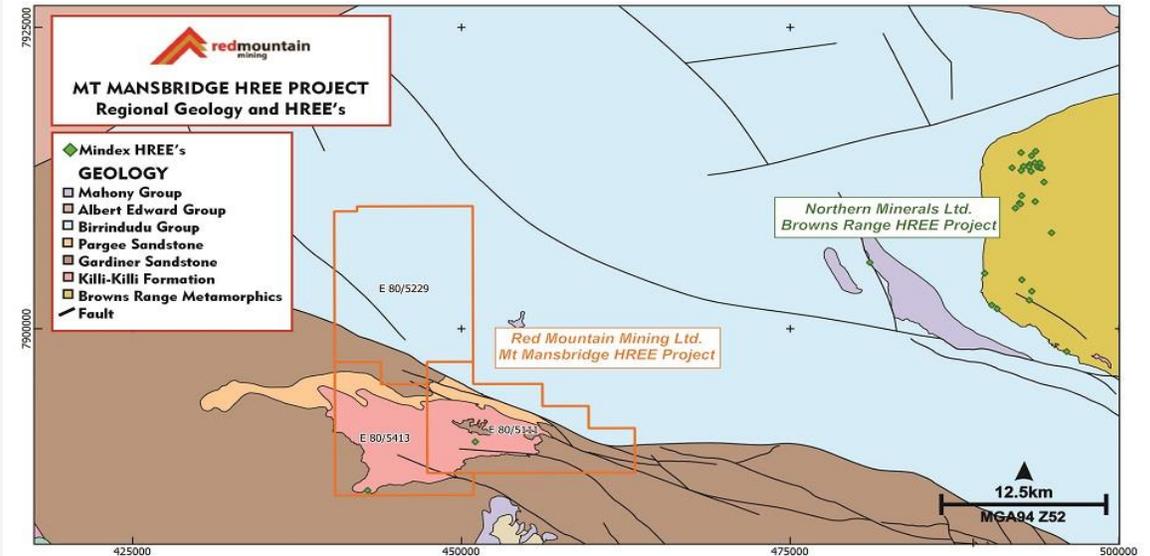
- ✓ 3 Granted, 100% owned tenements with site access recently agreed with Traditional Owners
- ✓ Prospective for:
  - Heavy Rare Earth Elements (HREE's) – Xenotime/Dysprosium
  - Nickel-Copper-Cobalt-PGE's
- ✓ Exploration programs to commence during June 2021 drill testing later in June quarter



# MT MANSBRIDGE – HEAVY RARE EARTH ELEMENTS (HREE)



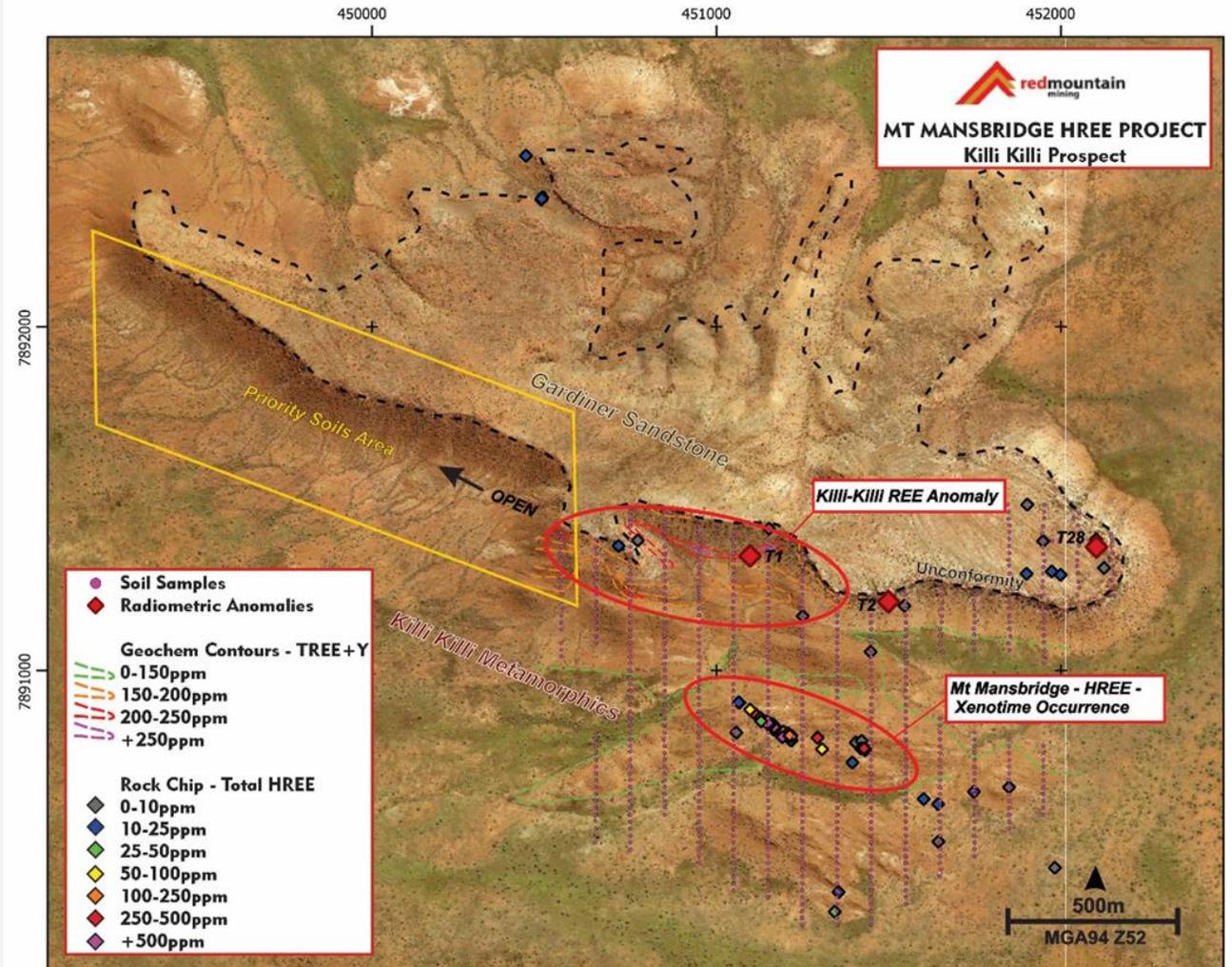
- ✓ Mt Mansbridge is located ~40km from Northern Minerals Ltd. (ASX: NTU) Browns Range HREE Operation
- ✓ Comparable geological setting to Browns Range – 33km of prospective unconformity
- ✓ The Project Contains known Xenotime/Dysprosium occurrences originally discovered by BHP in the 1980's
- ✓ Mt Mansbridge is prospective for two styles of HREE mineralisation:
  - Basement Style – associated with fault breccias and veins
  - Unconformity Style – associated with the contact between the basement Killi-Killi Formation and the overlying Gardiner/Pargée Sandstones
- ✓ 3 priority prospects identified within historical exploration data sets:
  - Killi-Killi
  - Vader
  - Kylo
- ✓ Surface geochemical, rock chipping and mapping programs set to commence imminently focussing upon these three prospects



# MT MANSBRIDGE – KILLI KILLI PROSPECT (HREE)



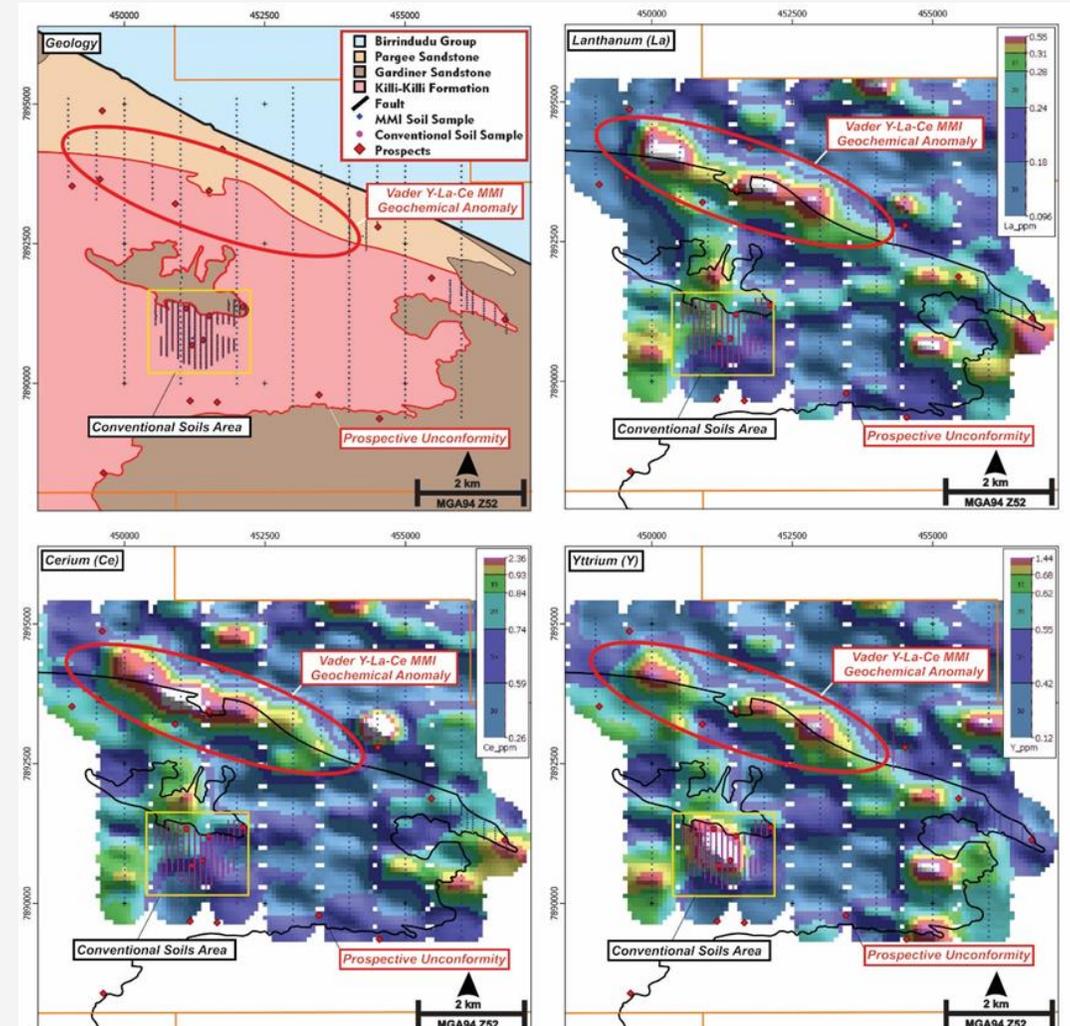
- ✓ REE soil anomaly identified by previous explorers
- ✓ Anomaly is associated with the prospective unconformity between the overlying Gardiner Sandstone and Killi-Killi basement
- ✓ Xenotime occurrences within the area
- ✓ Radiometric anomalism
- ✓ Upcoming detailed geochemical sampling, rock-chipping and mapping programs



# MT MANSBRIDGE – VADER PROSPECT (HREE)



- ✓ ~5km long, coincident Y-La-Ce soil anomaly identified by previous explorer (Quantum Resources)
- ✓ Soil anomaly is associated with the prospective unconformity between the overlying Pargee Sandstone and underlying Killi-Killi Formation
- ✓ Radiometric anomalism
- ✓ Upcoming detailed geochemical sampling, rock-chipping and mapping programs



# MT MANSBRIDGE – KYLO PROSPECT (HREE)



- ✓ Xenotime Mineral Occurrence
- ✓ Occurrence validated by Northern Minerals Ltd in 2011 via single rock-chip and no follow up exploration
- ✓ Highly Anomalous Yttrium and Dysprosium within 'siliceous cherty unit'
- ✓ Located proximal to prospective unconformity
- ✓ Radiometric anomalism
- ✓ Upcoming detailed geochemical sampling, rock-chipping and mapping programs



Photograph of GTRK000002 HREE Mineralized 'siliceous cherty' Outcrop (From Northern Minerals Ltd. Combined Annual Technical Report 2011 – WAMEX Report# A92909)

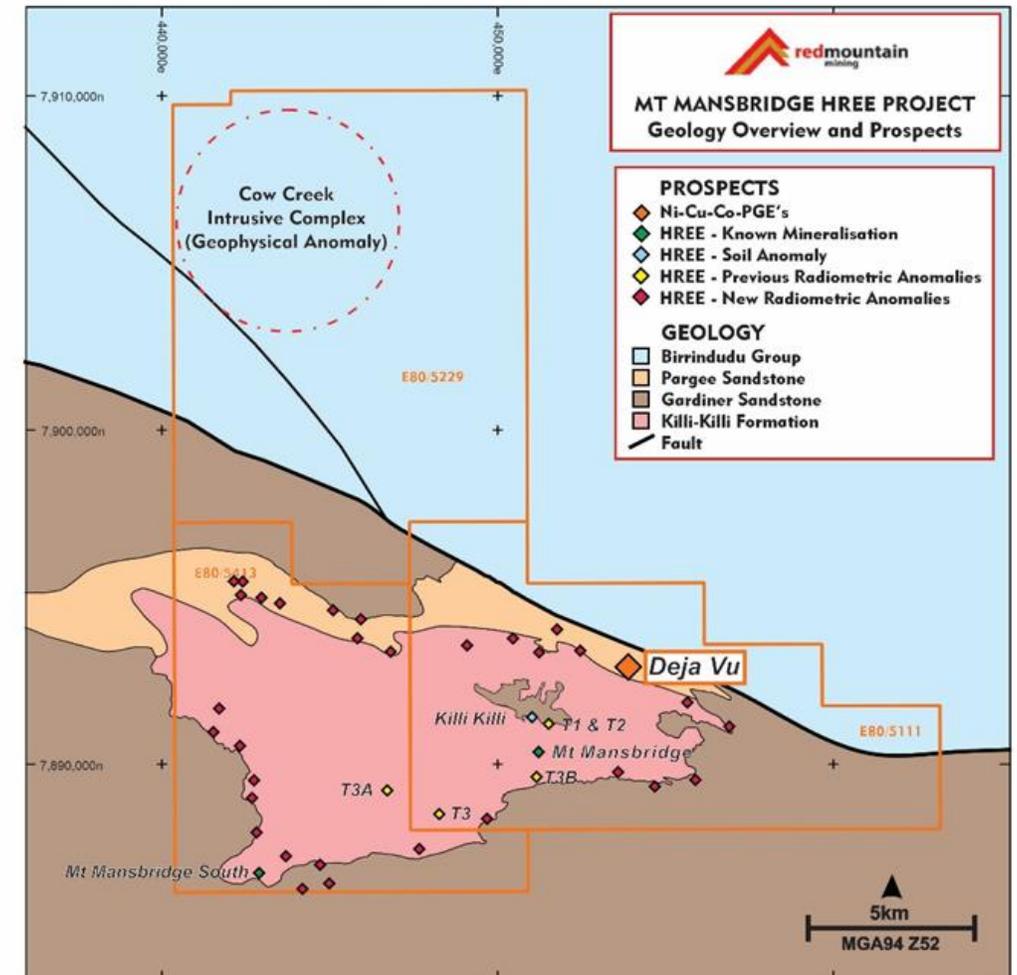
Element	Dy	Er	Gd	P	Th	U	Y	Yb
ppm	222.32	138.29	61.09	576	6.12	9.7	1551.8	92.47

Selected Assay Values for rock chip GTRK000002 (MGA94Z52 443275e, 7886581n) (From Northern Minerals Ltd. Combined Annual Technical Report 2011 – WAMEX Report# A92909)

# MT MANSBRIDGE – DEJA VU PROSPECT (NI-CU-CO-PGE)



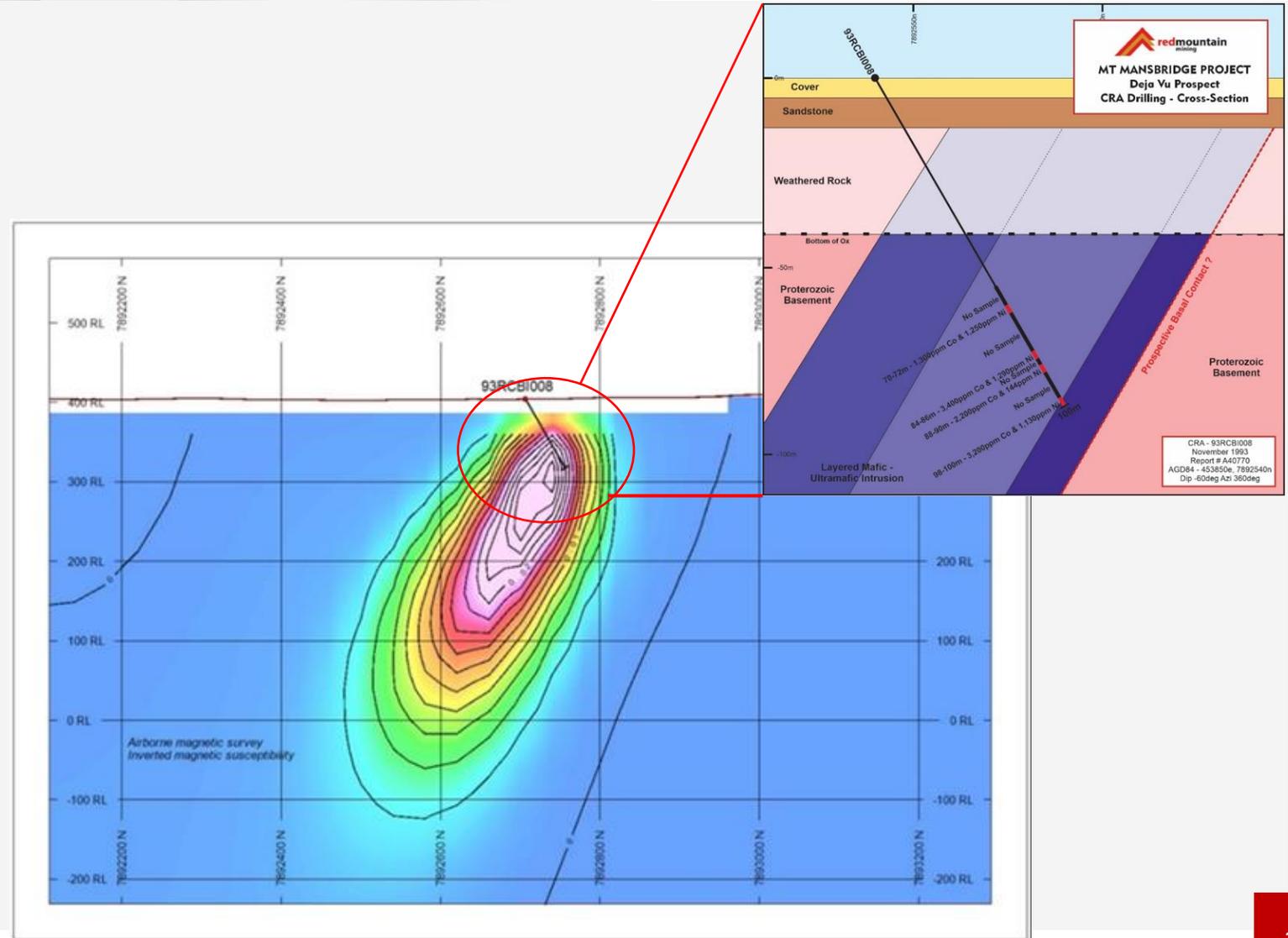
- ✓ Prospective for mafic-ultramafic intrusion related massive sulphides
- ✓ Geological similarities to Savannah/Sally Malay intrusive complex (East Kimberley)
- ✓ Historical drilling identified prospective geology, nickel-copper sulphides and anomalous nickel-cobalt within drilling
- ✓ Ground Electro-Magnetics scheduled for June 2021 designed to test for accumulations of sulphide deeper within the system



# MT MANSBRIDGE – DEJA VU PROSPECT (NI-CU-CO-PGE)



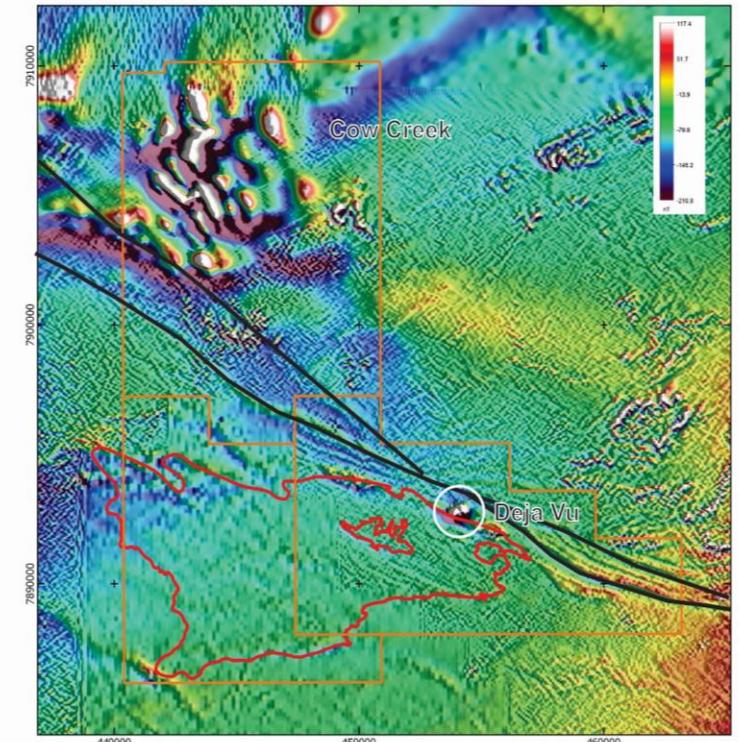
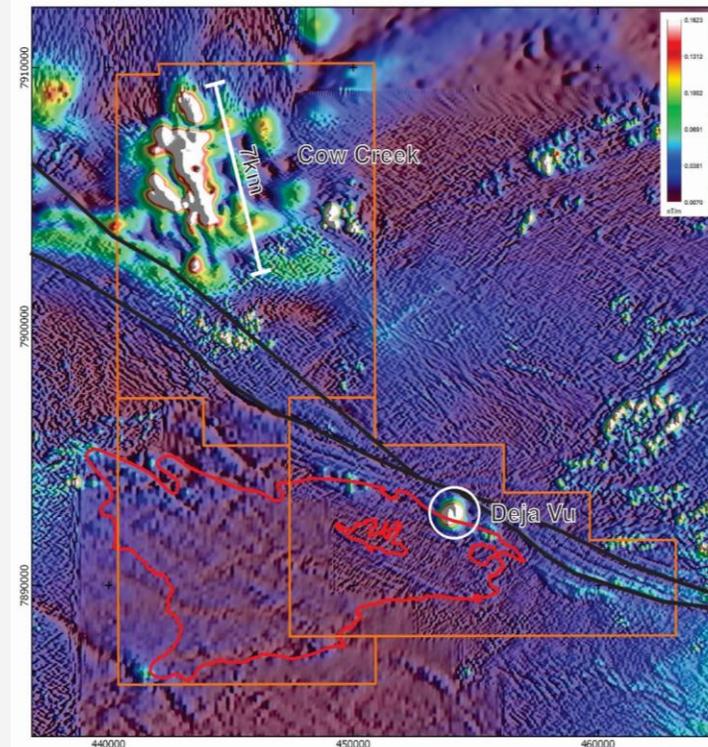
- ✓ Magnetic ‘bull’s-eye’ identified by CRA between 1991 -1993 - thought to be a kimberlite, prospective for diamonds
- ✓ A single 100m RC hole into the centre of the magnetic anomaly encountered altered peridotite (an ultramafic intrusive) with disseminated nickel and copper sulphides
- ✓ Layering within intrusive system indicating a multi-phase complex – similar to Sally Malay
- ✓ Intrusion concealed beneath relatively thin cover
- ✓ Sporadic assaying returned encouraging results up to 0.34% cobalt and 0.129% nickel
- ✓ **Prospective Rocks**
- ✓ **Nickel – Copper Sulphides identified**
- ✓ **Untested System**
- ✓ **EM Survey scheduled June 2021**



# MT MANSBRIDGE – COW CREEK PROSPECT (NI-CU-CO-PGE)



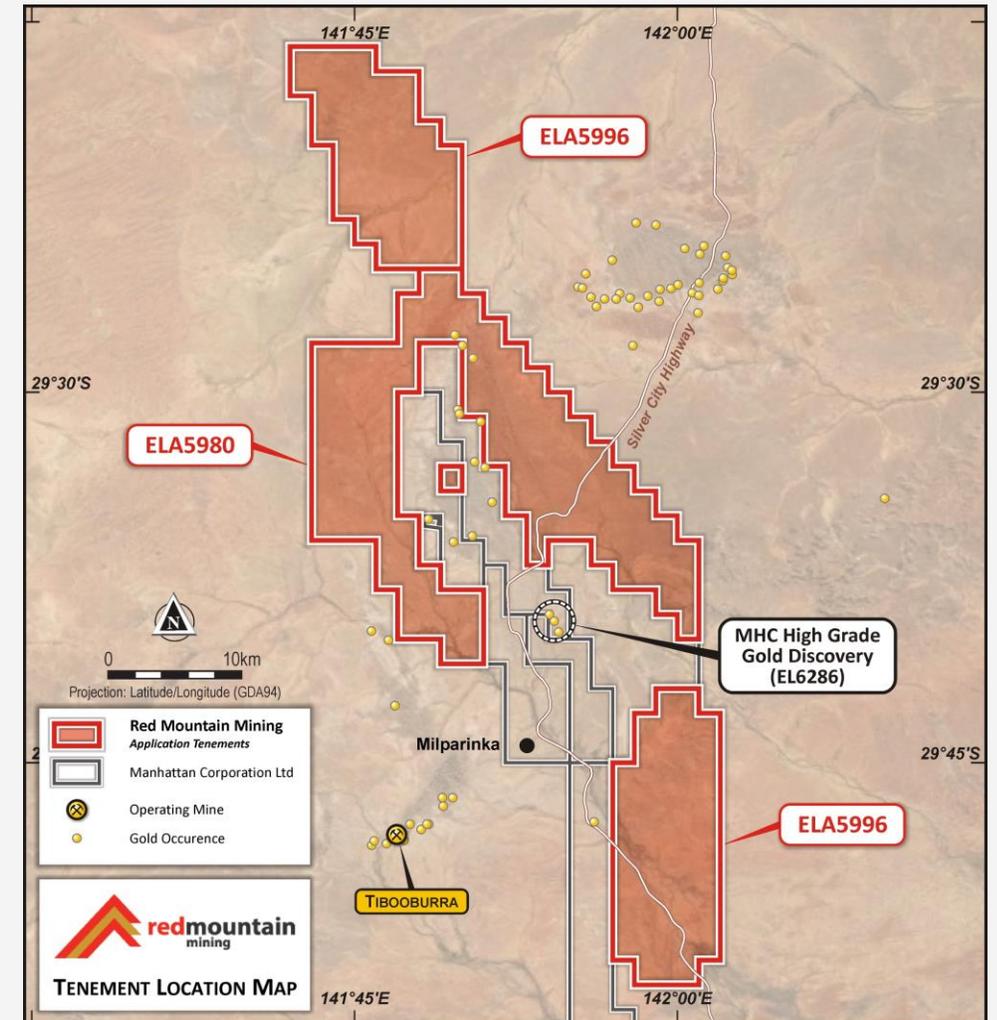
- ✓ Interpreted as a mafic-ultramafic intrusive complex, prospective for Nickel-Copper-Cobalt-PGE's
- ✓ ~7km long untested geophysical anomaly, concealed below relatively thin (~50m) conductive cover sequences
- ✓ Located on the same structure as the Déjà Vu intrusion, a confirmed ultramafic intrusion with Ni-Cu sulphides
- ✓ 3D inversion of aero-magnetic data currently being undertaken by geophysical consultants to aid with interpretation and targeting with potential drill testing in Q2 2021



*Mt Mansbridge – Cow Creek - Magnetics (TMI - left, Analytical Signal - right)*

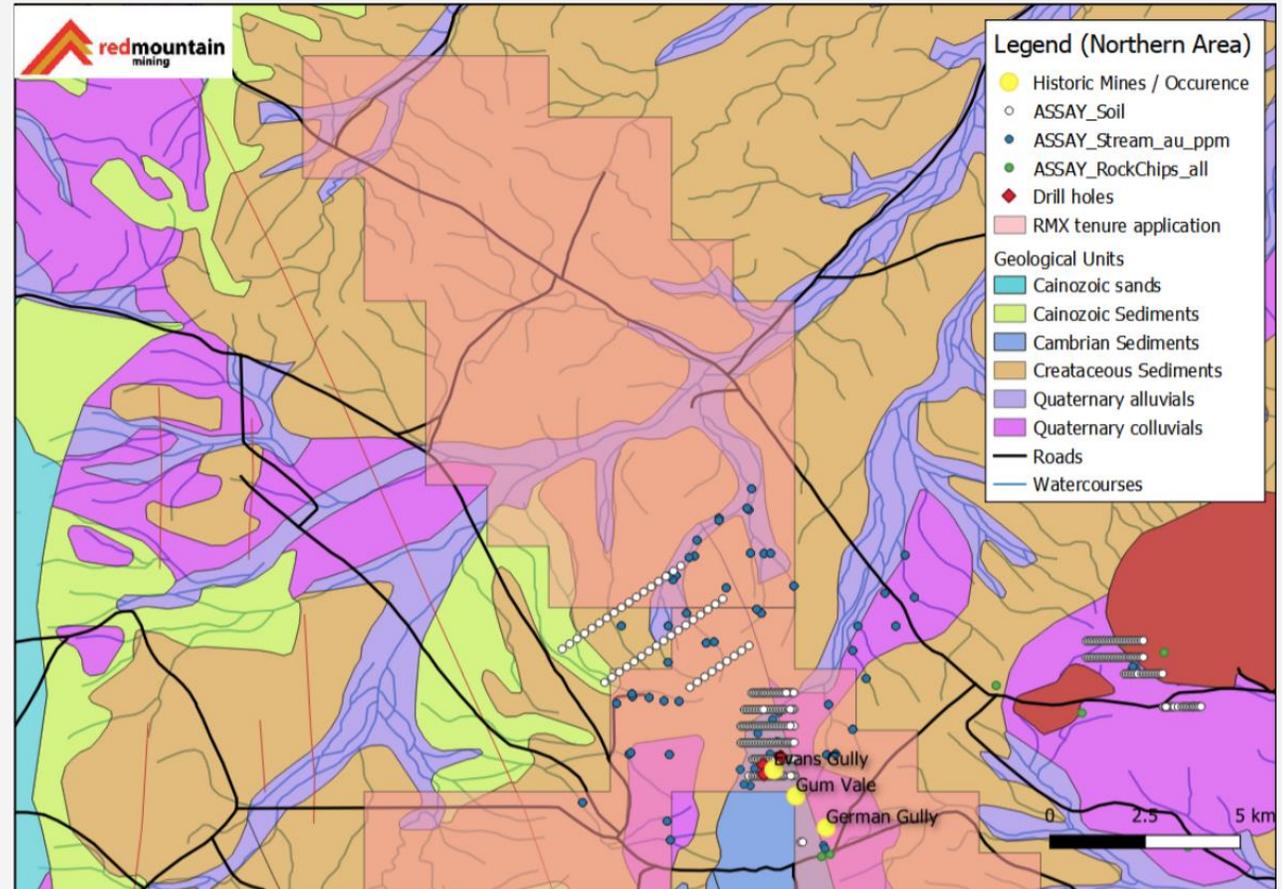
## SECURING SIGNIFICANT FOOTPRINT IN EMERGING GOLD REGION

- ✓ Comprising tenement applications covering **approximately 657km<sup>2</sup>**
- ✓ Located in geological setting considered **analogous to prolific Victorian Goldfields** located in Victoria
- ✓ Tenure straddles northern extension of the Koonenberrry Gold Field, and the contained New Bendigo Fault, which is partly covered by extensive Crataceous and Quaternary sediments
- ✓ Project strategically **adjoins Manhattan Corporation's (ASX: MHC) recent high grade gold discovery**



## HISTORIC GOLDFIELD WITH LITTLE MODERN EXPLORATION

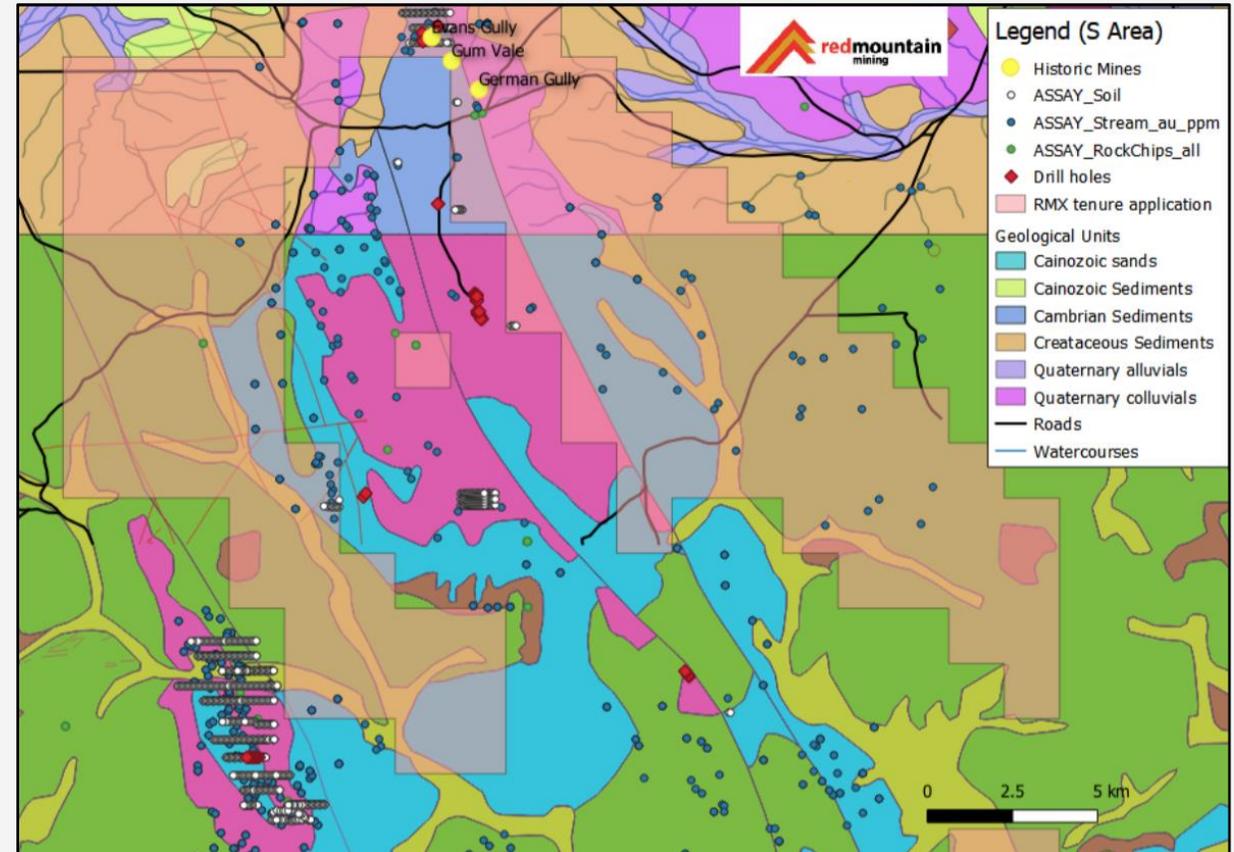
- ✓ The relative high number of historic workings with no primary source of the alluvial Gold located **presents opportunity for major discovery**
- ✓ Structural conducive environment for high grade mineralization, evidenced by MHC's **recent exploration success within a similar environment along the same structure**
- ✓ Large tenure applications with encouraging soil and stream sample results along the Warratta structural corridor, **including underexplored areas**



*Details of historic work conducted in the northern part of RMX's tenure with historic mines over geology*

## ENCOURAGING HISTORIC DATA

- ✓ Proposed tenure includes historic workings:
  - ✓ *Evans Gully*
  - ✓ *Gum Vale*
  - ✓ *German Gully*
- ✓ Recent studies\* have suggested the applied for tenure is “highly prospective” and contain a number of targets comprising “+10Mt” at grades varying between “1.0 and 40.0 g/t gold”
- ✓ Application for ELA5980 have received in-principle approval with formal grant expected in weeks
- ✓ **MHC currently drilling follow-up drill programme with results imminent.**



Details of historic work conducted in the southern part of RMX's tenure with historic mines (on RMX tenure) over geology

\* A Mineral System Model for Orogenic Gold Mineralisation in the Koonenberry Belt, New South Wales, Peter M Downes, 2018



RED MOUNTAIN MINING LTD ABN 40 119 568 106

Head Office Level 1, 1 Altona Street West Perth Australia 6005

Email: [info@redmountainmining.com.au](mailto:info@redmountainmining.com.au)

[www.redmountainmining.com.au](http://www.redmountainmining.com.au)