

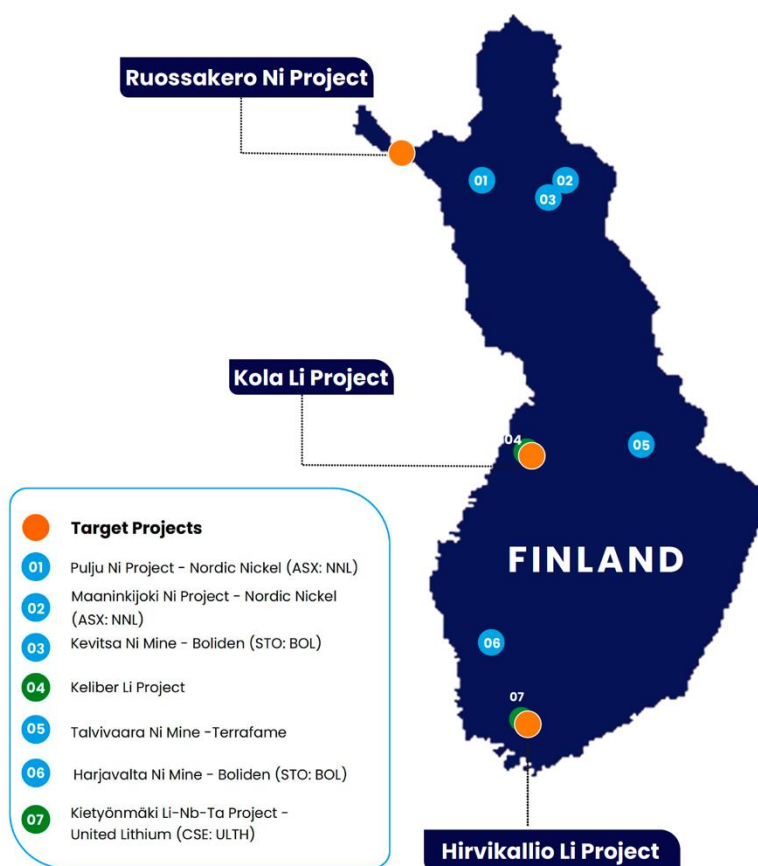
7 June 2022

Nickel and Lithium Tenements under Exclusive Option

Highlights

- **Exclusive Option secured to acquire one Nickel and two Lithium projects in Finland: Roussakero Nickel, Hirvikallio Lithium, and Kola Lithium**
- **Four-month option term with due diligence and final negotiations to occur during term**
- **Significant potential with historic intersections including 14m @ 1.03% Ni (Roussakero) and 5m @ 2.30% Li₂O (Hirvikallio)**
- **Finland is rated among the top ten mining investment jurisdictions globally, as per the 2021 Fraser Institute's policy perception index**

Nickel exploration company Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or the "**Company**") is pleased to announce that the Company has secured an exclusive option to acquire one Nickel and two Lithium projects in Finland – Roussakero Nickel, Hirvikallio Lithium, and Kola Lithium (the **Target Projects**).



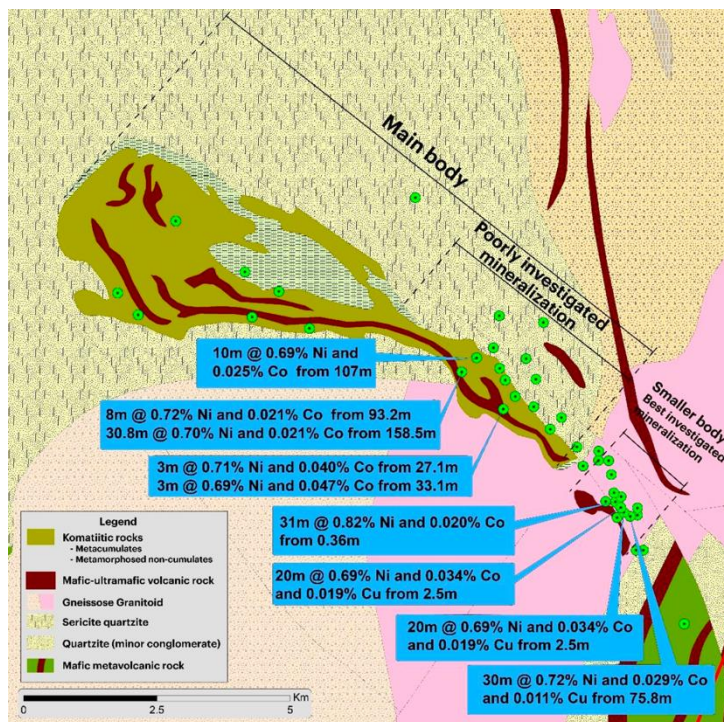
Above: Map of Target Projects

Resource Mining Corporation's Chairman, Asimwe Kabunga said:

"The Company is excited to have the opportunity to acquire a basket of such prospective projects."

"Finland has a strong global reputation as a mining jurisdiction and ranks among the top 10 as per the Fraser Institute's latest review. Finland is also Europe's leading nickel producer, and enjoys the benefits of associated infrastructure, talent, and knowledge base. We look forward to being able to potentially increase the breadth of the company's nickel project portfolio into such a top tier location, as well as concurrently adding several highly prospective lithium targets."

Roussakero Nickel Project



Above: Roussakero Drill Results

Two additional targets at Roussakero, Sarvisoavi and Tsohkkoaivi (both Ni-Cu-Co), have returned assay results of 10.3m @ 0.89% Ni, and 2.1m @ 1.16% Ni, respectively, presenting further exploration potential.

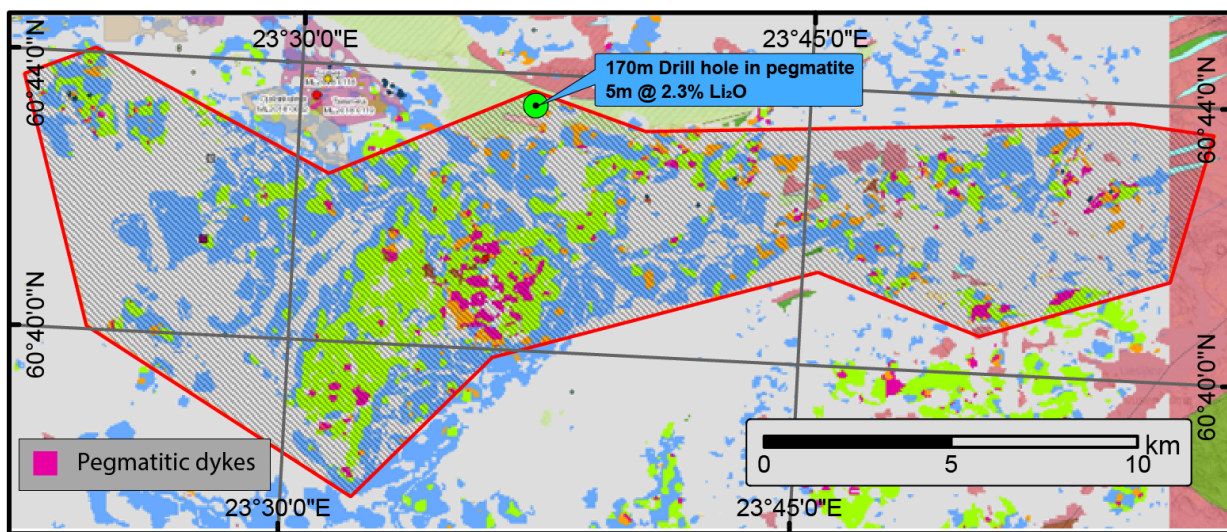
Hirvikallio Lithium Project

The Hirvikallio lithium project is located in Southern Finland's Somero-Tamela area, which GTK considers to be one of the most economically promising lithium pegmatite provinces in Finland. Initial exploration works completed by GTK across the project's area identified approximately 25 km² with pegmatite dykes returning promising results including 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O.

The Roussakero nickel project was discovered and drilled by the Finish Geological Survey (**GTK**) in the 1980s. While 70% of the mafic-ultramafic mineralisation remains undrilled, GTK reported the following exploration results, other than the results indicated on the map "Roussakero Drill Results":

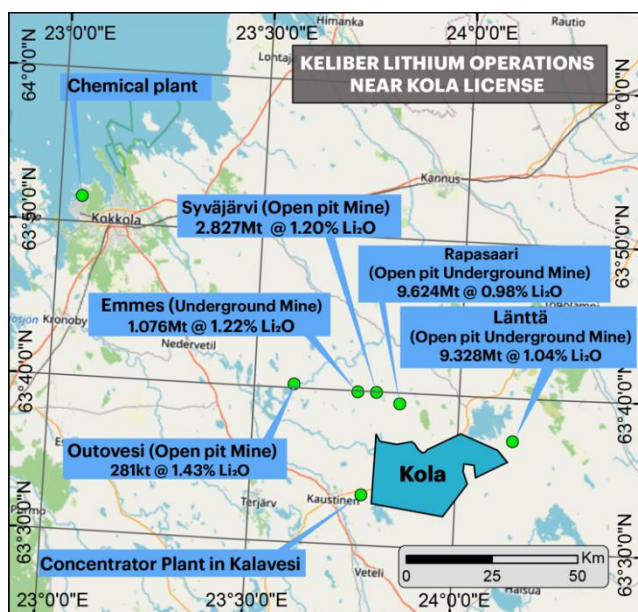
- 14m @ 1.03% Ni, 240ppm Co
- 30m @ 0.64% Ni, 433ppm Co
- 16m @ 0.92% Ni, 244ppm Co

Further exploration has been conducted by Anglo American, Outokumpu, and Dragon Mining



Above: Hirvikallio Project. Background Map: Pegmatite Prospectivity (Green=Moderate, Orange=High, Fuchsia=Very High)

Kola Lithium Project



Above: Keliber Lithium Operations near Kola Project

The Kola lithium project is located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits. The geology of the Keliber deposits extends south into the Kola Project. There have been numerous spodumene-containing pegmatite boulders identified within the Kola lithium project area, indicating the potential presence of important LCT pegmatite bodies.

Keliber's planned developments in the region include lithium mines and a concentrator plant in Kaustinen, Kokkola and Kruunupyy, Finland, as well as a lithium hydroxide plant in Kokkola with the potential for annual production of 15,000 tonnes of battery grade lithium hydroxide.

Finland as an attractive mining jurisdiction

The widely followed Fraser Mining Institute currently ranks Finland as the 9th most attractive jurisdiction for mining investment, and among the top ten over the last nine surveys.

The country boasts a good geological database and ore potential, political stability, high educational level, and high-quality infrastructure. Mining is a key part of the Finnish economy, and the nation is Europe's leading producer of Nickel.

Due Diligence and Option Terms

The exclusive option secured by the Company is a 120 day option to acquire Element92 Pte Ltd, a Singaporean domiciled entity, which is indirectly the sole legal and beneficial owner of the Target Projects through its own wholly owned Finnish subsidiary.

During the term of the Option, the Company will conduct further due diligence to assess the Target Projects (and their holding company), as well as negotiating the terms of the acquisition should the Company elect to proceed. The Company also expects to consider the need for shareholder, ASX, and/or other regulatory approvals prior to proceeding to exercise the Option and entering into a binding acquisition agreement.

The vendor of the Target Projects has agreed to full exclusivity including not entertaining competing transactions or facilitating any other parties conducting due diligence on the Target Projects during the option term. In consideration for the Option and exclusivity, the Company will issue to the vendor 2,500,000 fully paid ordinary shares in the Company within seven days.

The Company will continue to update shareholders as negotiations and due diligence progress.

This ASX announcement has been authorised for lodgement by the Board of Resource Mining Corporation Limited.

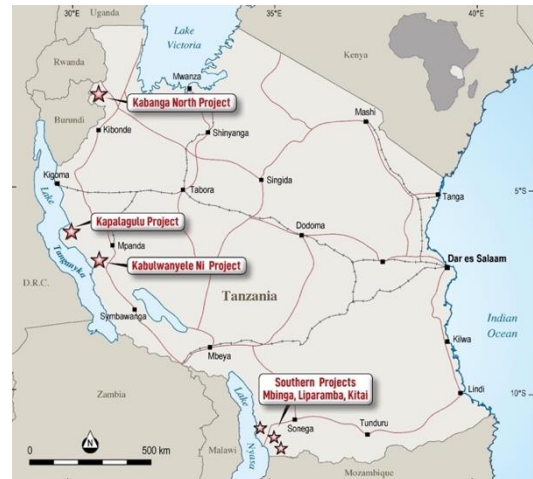
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About Resource Mining Corporation

Resource Mining Corporation Limited (ASX: RMI) is an independent Australian mineral resource company on a mission to create wealth from mineral commodities using innovative technical, marketing and financial skills.

RMC is currently exploring the Kabulwanyele Nickel Project (KNP) in Tanzania, where initial exploration conducted in 2021 was extremely promising, and identified a strong nickel anomaly.

An acquisition of the Massive Nickel Pty Ltd portfolio is currently pending, comprising five projects: Kabanga North, Kapalagulu, and Southern projects: Liparamba, Kitai and Mbinga, all in Tanzania.



The board has strong ties to Tanzania, Chaired by Asimwe Kabunga, a Tanzanian-born Australian entrepreneur who was instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President.

Competent Person Statement

Exploration Results

Information in this announcement that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Pascal Van Osta, a Competent Person who is a Member of the European Federation of Geologists, a 'Recognised Professional Organisation' (RPO). Mr. Van Osta was engaged as a consultant by the Vendor. Mr. Van Osta has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Van Osta consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to

operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement.

No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

APPENDIX ONE – JORC CODE, 2012 EDITION – TABLE 1

The purpose of Table 1 below is to comply with Question 36 of the ASX “Mining Reporting Rules for Mining Entities: Frequently Asked Questions”.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • No verifiable sampling technique was employed during the exploration programs. • Nickel mineralization is hosted within the mafic-ultramafic rocks. Lithium mineralization is hosted within pegmatite dykes.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • For the Lithium projects, Diamond drilling was used. For the Nickel Project, the drilling method that was employed is not documented. • No bit or hole diameter sizes documented.

<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • The historical information did not provide recovery data that could be verified.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No geological logs were presented. Verification of the retained sample material is required.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The competent person is not aware of the method that was used in obtained samples for laboratory.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory</i> 	<ul style="list-style-type: none"> • The QP is unable to verify any QAQC measures that were put in place during the

	<p><i>procedures used and whether the technique is considered partial or total.</i></p> <ul style="list-style-type: none"> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	sampling.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The competent person is not aware if the intercepts have been verified by either the independent or alternative company personnel.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The competent person is not aware of the survey system that was used to locate the drill holes.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The data spacing is not sufficient to establish a relatively high confidence in geological and grade continuity. • The competent person is not aware if there was any sample compositing that was employed.

<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The QP is not aware of the sampling orientation. • The QP is not aware of the relationship between drilling orientation and mineralised structures.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • The competent person was not able to verify this.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • There is no external audit of the results.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • Ruossakero: reservation notification authorization number VA2022: 0014 and the diary number Tukes 2879 / 10.01 / 2022. Reservation notification in good standing. • Hirvikallio: reservation notification authorization code VA2022: 0012 and the diary number Tukes 2869 / 10.01 / 2022. Reservation notification in good standing. • Kola: reservation notification authorization number VA2022: 0013 and the diary number Tukes 2876 / 10.01 / 2022. Reservation notification in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • The Ruossakero nickel project and Hirvikallio lithium project were explored by the Finnish Geological Survey (GTK). There is no documented exploration conducted in Kola Lithium Project.
<i>Geology</i>	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • The Hirvikallio lithium project is located in Southern Finland's Somero-Tamela area, a lithium pegmatite provinces in Finland. The area identified approximately 25 km² with pegmatite dykes. • Kola project is situated in South of Finland, There have been numerous spodumene-

		<p>containing pegmatite boulders identified within the project area.</p> <ul style="list-style-type: none"> ● Roussakero is set to the North of Finland with potential for a continuum of mafic/ultramafics intrusions.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> ● A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> ● All discussions captured within the announcement above
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● The competent person was not aware of the data aggregation methods used. ● No metal equivalents are discussed or reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the 	<ul style="list-style-type: none"> ● The information in the historical reports does not allow the QP to determine the relationship between mineralisation widths and

	<p><i>mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <ul style="list-style-type: none"> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<p>intercept lengths.</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Please see the main body of the announcement for the relevant figures.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • QP considers the presented results are representative.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No further information is in the competent person's possession. • The images where obtained from the Finland's public domain.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • RMC intends to continue to explore and drill the known prospects and extend the mineralised occurrences within these Projects and ensure historical work is verified and future work reportable in accordance with the listing rules and JORC 2012. • Diagrams pertinent to the area's in question are supplied in the body of

		this announcement.
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