

ASX : RMI

Nickel exploration in Tanzania

Investor Update

June 2022



RMC

Resource Mining Corporation Limited

Disclaimer

The material in this presentation has been prepared by Resource Mining Corporation Limited ("Company").

This presentation may not be reproduced, redistributed or passed on, directly or indirectly, to any other person, or published, in whole or in part, for any purpose without prior written approval of the Company. The material contained in this presentation is for information purposes only. This presentation is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this presentation nor anything contained in it shall form the basis of any contract or commitment.

Any offering of any of the Company's securities to Australian persons will be subject to Australian securities laws. The distribution of this document in jurisdictions outside of Australia may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, all such restrictions.

This presentation is not financial product or investment advice. It does not consider the investment objectives, financial situation and particular needs of any investor. Before making an investment in the Company, an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances, seek legal and taxation advice as appropriate and consult a financial adviser if necessary.

This presentation may contain forward-looking statements that are subject to risk factors associated with renewable energy business. Forward-looking statements include those containing such words as "anticipate", "estimates", "forecasts", "should", "could", "may", "ideal", "intends", "will", "expects", "plans" or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. The Company does not make any representation or warranty as to the accuracy of such statements or assumptions.

This presentation has been prepared by the Company based on information currently available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party, nor any other person accepts any liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party.

Introduction

- Resource Mining Corporation Limited is an independent Australian mineral resource company.
- 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.
- RMI has an Exclusive Option to acquire one Nickel and two Lithium projects in Finland
- 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.



Tanzania is located on the East Coast of Africa

Why Nickel and Why Tanzania?

- Nickel market fundamentals are extremely robust. Accelerating demand growth from the lithium-ion battery market, and a supply-side that has been impacted by geopolitical factors, has seen nickel prices double in the last 2 years.
- Mining majors such as BHP and Fortescue have been competing to gain exposure to nickel projects, with BHP committing to a US\$100 million investment to Kabanga Nickel, in Tanzania.
- Tanzania is highly prospective for nickel. As well as the Kabanga Nickel project with 58 million tonnes at 2.62% Ni*, the country also hosts meaningful resources at Ntaka Hill, Musongati, Kapalagulu, Dutwa and Zanzu.
- The country operates on a British common law system, is a multi-party democracy, and has a new president, Samia Suluhu Hassan, who is very supportive of local and international investors.

*Refer to the Competent Person Statement at the end of this announcement and <https://www.glencore.com/dam/jcr:7441d06f-2981-4f40-bd3b-93e4b074e921/GLEN-2014-Resources-Reserves-Report.pdf>. The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni% Indicated, & 21mT @ 2.6% Ni Inferred. **Refer to ASX Announcement "PROPOSED NICKEL PROJECT ACQUISITION – TANZANIA" dated 9 May 2022.

The London Metals Exchange traded nickel contract has shown explosive growth in recent months



London Metals Exchange Nickel price chart over a five-year period

Capital Structure



Issued Capital

408,173,077

fully paid ordinary shares¹



Market Capitalisation

A\$57 million
at \$0.14
(as of 17/06/22)



Trading Statistics

Average daily volume²
2.1 million



Shareholder Distribution

- Top 20 hold over 69% of issued capital
- Executive Chairman holds over 14% of issued capital through Kabunga Holdings

¹Not including the placement announced 17 May 2022 (\$1.2 million at \$0.12 per share)

² Average daily volume calculated over 2022 to date (Source: Commsec IRESS)

Directors

Asimwe Kabunga Executive Chairman

Mr. Kabunga is a Tanzanian born Australian entrepreneur with multiple interests in mining and IT businesses around the world. He has extensive technical and commercial experience in Tanzania, Australia, United Kingdom and the United States. Mr. Kabunga has been instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President. Mr. Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania.

Trevor Matthews Non-Executive Director

Mr. Matthews has an accounting and finance background with over 35-years of experience in the resources industry, including roles with North and WMC Resources in executive-level positions. More recently, his last two roles were as MD for MZI Resources (2012-16) and Murchison Metals (2005-11). During his career, Mr. Matthews has gained considerable experience managing a number of nascent resource projects through to production.

David Round Non-Executive Director

Mr. Round is an experienced finance professional with nickel and graphite operational experience within Africa and internationally. He is a qualified accountant and holder of an MBA and is currently an Executive Director of BlackEarth Minerals NL and previously Head of Finance, Sales and Marketing at Australian graphite producer, Bass Metals Ltd where he led a large team in the development of a successful mine operation with supplies of critical minerals worldwide. Prior roles held by Mr. Round include CFO of Nickel producer, Albidon Ltd, and Ironbark Zinc Ltd and formerly a senior executive at Ernst & Young and KPMG (London).

Noel O'Brien Non-Executive Technical Director

Mr O'Brien is a highly experienced metallurgist and company executive with broad experience across a distinguished career of over 40 years. Mr O'Brien has a depth of technical knowledge across metallurgy as well as processing strategy and analysis. Mr O'Brien has been a Non-Executive Director of Galileo Mining Limited (ASX:GAL) since December 2017 , and during his tenure the company's market capitalisation has increased tenfold. Mr O'Brien also holds a number of advisory roles across other listed and unlisted exploration and mining companies .

Project Portfolio

Exploring Kabulwanyele Nickel Project (KNP) in Tanzania:

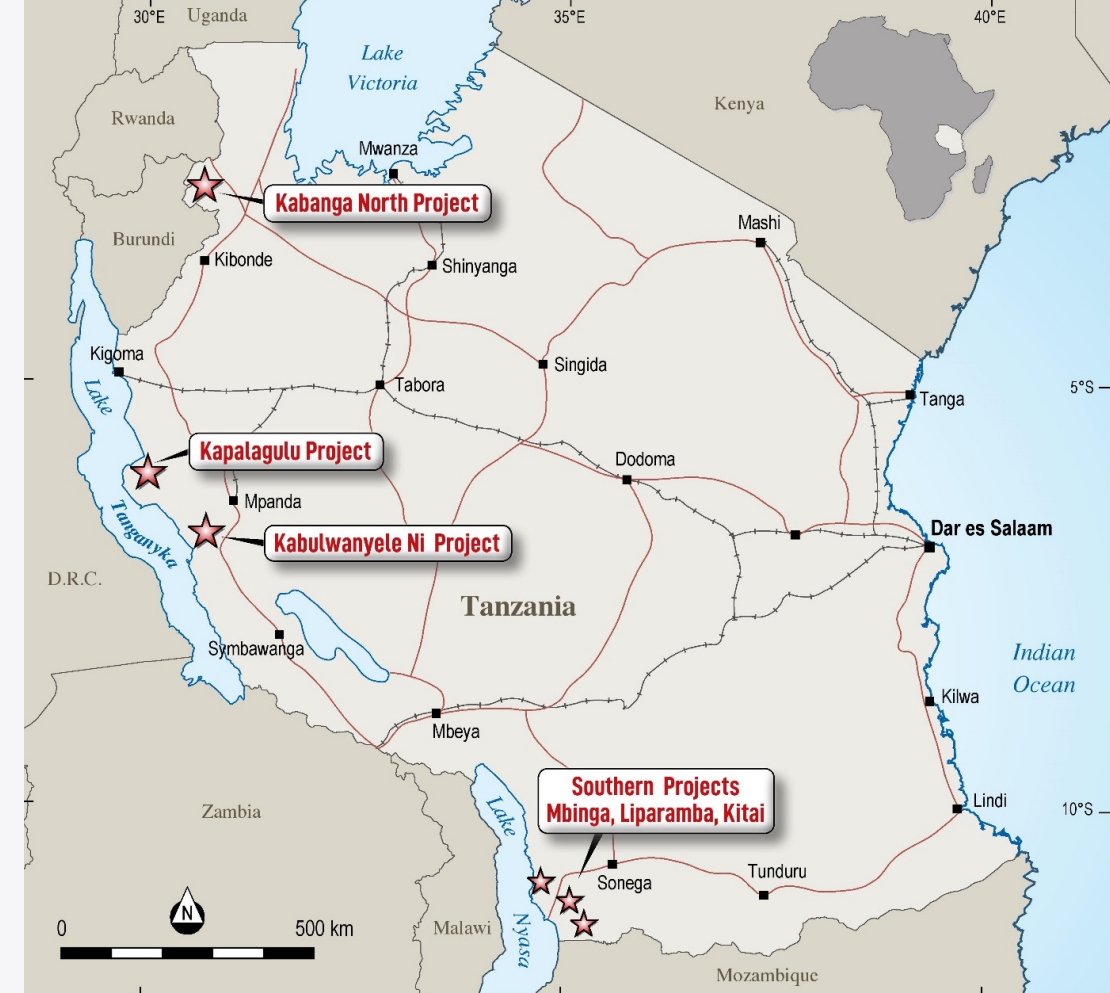
- No modern exploration before the work of RMC in 2021. Rock chip and soil samples demonstrated excellent assay results for Nickel, Manganese and Cobalt. Tenements expanded, and drilling to commence shortly.

Pending Acquisition of Massive Nickel Pty Ltd's projects:

- Kabanga North Nickel Project is along strike from Kabanga Nickel's 'Kabanga Project' host to total mineral resource of 58mt @ 2.62% Ni (prevailing in-situ Ni eq grade, including Co and Cu, is 3.14%).*
- Kapalagula Nickel (+copper+PGE's) complements the KNP with mapped ultramafic lithologies noted to host Cu mineralisation, with Ni, along with platinum group elements. Historical drilling has identified up to 1.57% Ni**
- Mbinga, Liparamba and Kitai all host ultramafic lithologies over considerable strike lengths with noted Ni anomalism confirmed.

Exclusive Option secured on Finnish Nickel and Lithium projects

- Roussakero Nickel Project's historic results of 14m @ 1.03% Ni, 240ppm Co. Includes two additional targets: Sarvisoavi and Tsohkkoavi
- Hirvikallio Lithium project: 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O
- Kola lithium project: located within Finland's main lithium mining district

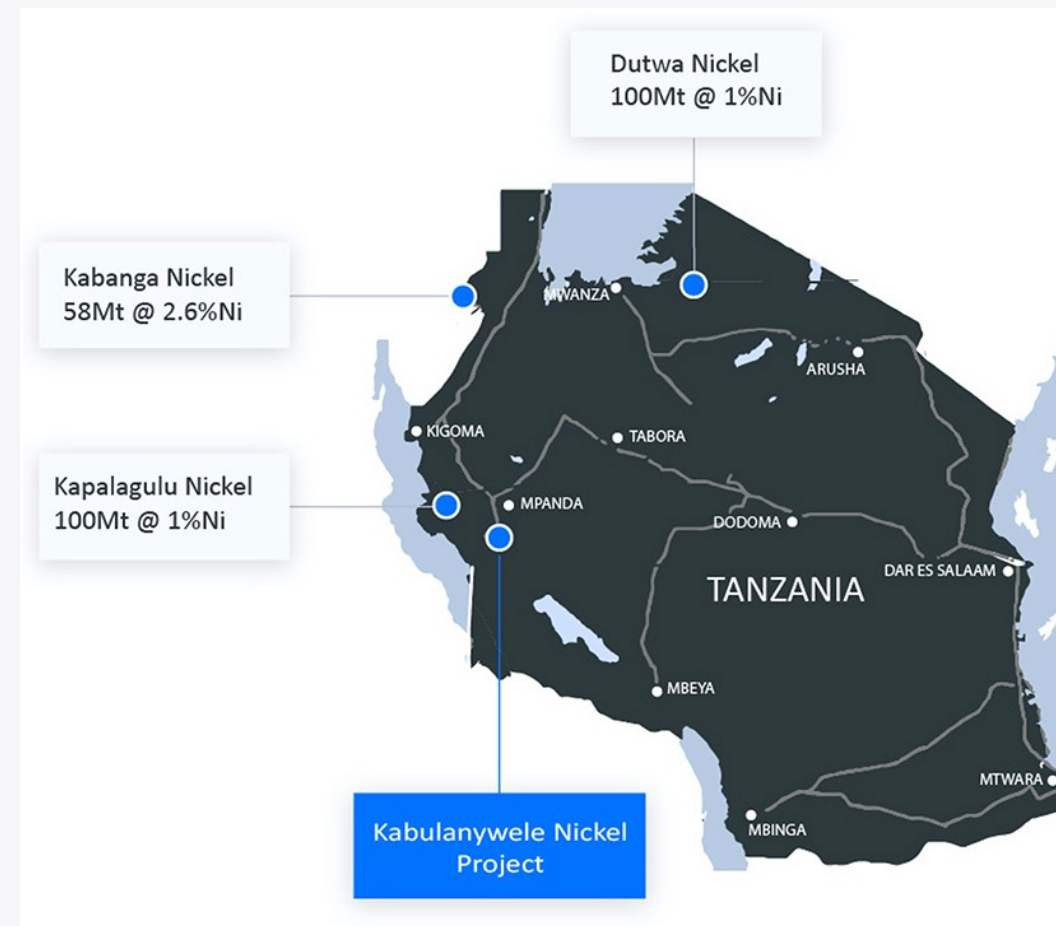


Project location within Tanzania

*Refer to the Competent Person Statement at the end of this announcement and <https://www.glencore.com/dam/jcr:7441d06f-2981-4f40-bd3b-93e4b074e921/GLEN-2014-Resources-Reserves-Report.pdf>. The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni% Indicated, & 21mT @ 2.6% Ni Inferred. **Refer to ASX Announcement "PROPOSED NICKEL PROJECT ACQUISITION – TANZANIA" dated 9 May 2022.

Kabulwanyele Nickel Project

- The Kabulanywele Nickel Project (KNP) comprises two granted Prospecting Licences, PL/11534/2021 and PL/11535/2021, covering approximately 20.5 km² in total, with one prospecting licence application covering approximately 0.27 km² adjacent to the granted licence areas.
- The KNP is located approximately 35 km from the eastern shore of Lake Tanganyika and approximately 45 km south-west of Mpanda, the administrative centre for the Katavi Region in Western Tanzania.
- Site access is via seasonally maintained roads from Mpanda. Drilling to commence shortly.
- The KNP licences cover an underexplored area where reconnaissance exploration conducted last century identified nickel and cobalt laterite mineralization.
- Initial exploration activity was conducted on the prospecting licences during 2021 with company geologists undertaking a mapping and soil sampling exercise. The results from this exercise were extremely promising.



Note: RMI has no ownership of the Kabanga, Dutwa and Kapalagulu nickel deposits, which are shown on this map for information only.

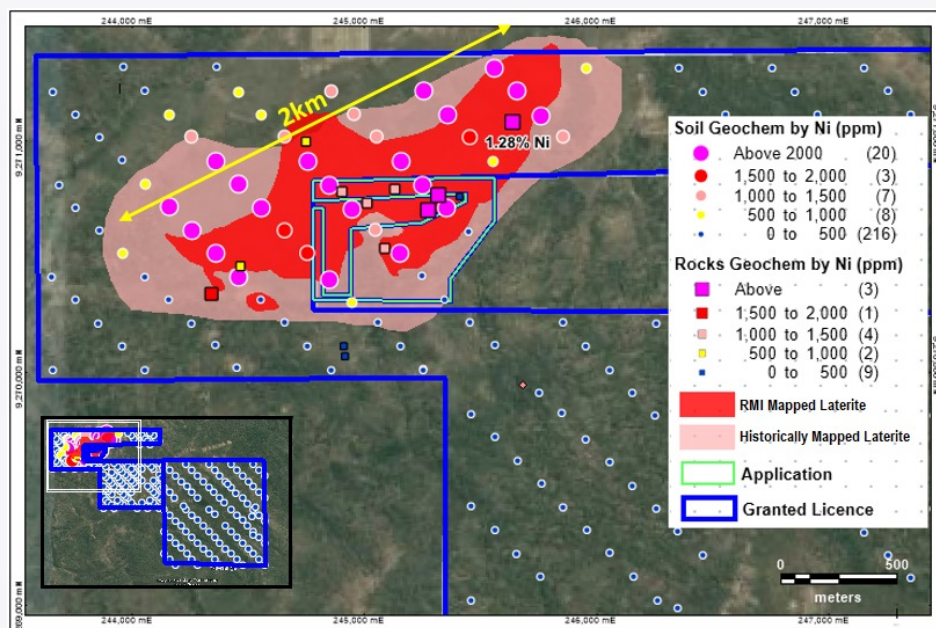
Kabulwanyele Nickel Project

Exceptional results received from the initial rock and soil sampling program

Strong Ni anomaly identified

1.27% Up to 1.27% Ni in rock

0.85% Up to 0.85% Ni in soil

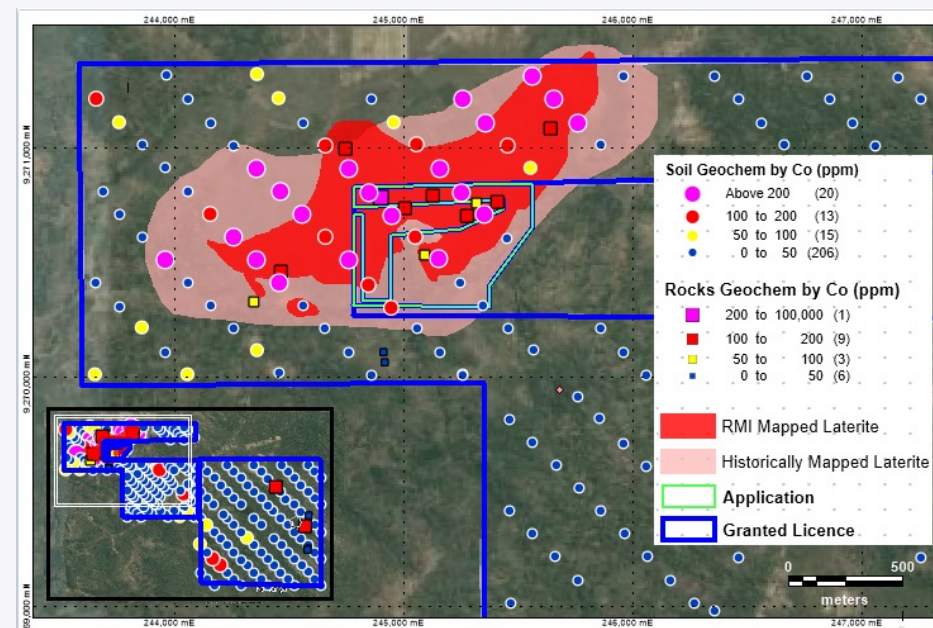


Nickel signatures in soil and rock samples across the target

Coincident Ni/Co anomaly on laterite

500ppm Ni All laterite greater than 500ppm Ni

200ppm Co All laterite greater than 200ppm Co



Cobalt signatures in soil and rock samples across the target

Massive Nickel Pty Ltd (MNPL) Acquisition

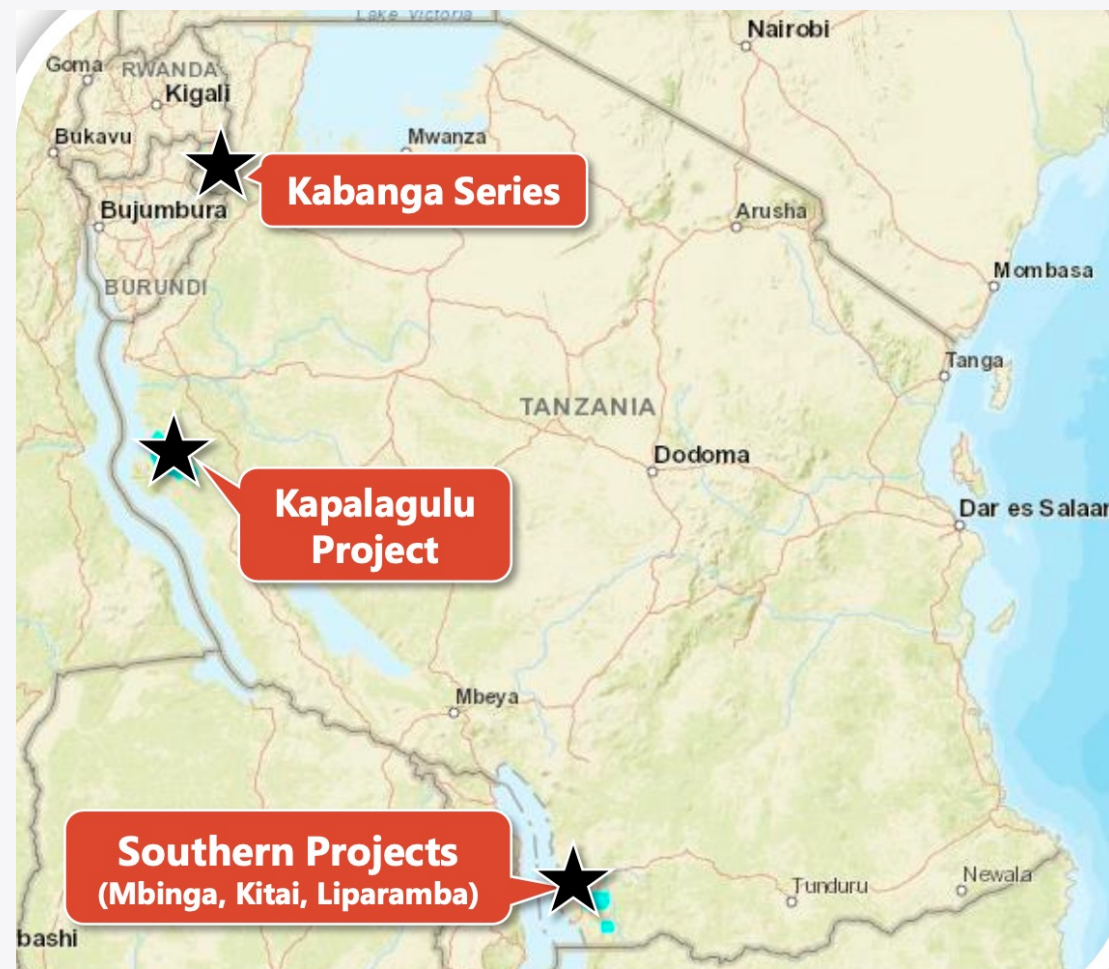
Expanding the Company's High Quality Tanzanian Portfolio

RMI is to acquire 5 Nickel Projects from Massive Nickel Pty Ltd (MNPL) totaling 1,415km² within the prolific Kabanga-Musongati-Kapalagulu trend.

These include:

- **Kabanga North Nickel Project**
Along strike from the Kabanga Nickel project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper).
- **Kapalagulu Project**
32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism
- **Southern Projects (Liparamba, Kitai, Mbinga)**
Previously explored by BHP/Albidon and Jacana Resources

Note: Refer to ASX Announcement dated 9 May 2022 for further information. Must be read in conjunction with the Competent Person Statement and the further disclosures in the Appendix relating to this information.



Location of projects in the Massive Nickel portfolio

Nickel and Lithium Tenements under Exclusive Option

Additional Promising Projects in Finland

RMI has secured an Exclusive Option to acquire one Nickel and two Lithium projects in Finland and has four months to conduct due diligence and negotiate acquisition.

These projects are:

- **Roussakero Nickel Project**

Discovered and drilled by GTK in 80s reporting 14m @ 1.03% Ni, 240ppm Co, 30m @ 0.64% Ni, 433ppm Co and 16m @ 0.92% Ni, 244ppm Co with 70% of the mafic-ultramafic mineralisation undrilled

- **Hirvikallio Lithium Project**

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.

- **Kola Lithium Project**

Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits

Note: Refer to ASX Announcement dated 7 June 2022 for further information. Must be read in conjunction with the Competent Person Statement and the further disclosures in the Appendix relating to this information.



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. Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Livingstone is consultant and Director of Resource Mining Corporation Limited. Mr. Livingstone 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. Livingstone consents to the inclusion of the data in the form and context in which it appears.

Information in this announcement that relates to Exploration results for the Kapalagulu Nickel Project has been reported by Goldstream Mining NL in its 2005 Annual Report, not RMC, under the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) as at 10 October 2005 (see <https://indianaresources.com.au/wp-content/uploads/2015/10/626.pdf>). The reporting of these Exploration results may not conform to the requirements in the 2012 Edition of the JORC Code (JORC Code 2012). RMC has no reason to doubt the reliability of these Exploration results. Mr. Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists, considers that the information in this announcement is an accurate representation of the available data and studies for the mining project. RMC notes that: these Exploration results have not been reported in accordance with JORC Code 2012; a Competent Person has not done sufficient work to disclose the Exploration results in accordance with JORC Code 2012; and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to RMC's attention that causes RMC to question the accuracy or reliability of these Exploration results. However, RMC has not independently validated these Exploration results and therefore this announcement is not to be regarded as reporting, adopting or endorsing those results.

Mineral resources

Information in this announcement that relates to the mineral resource for Kabanga Nickel's 'Kabanga Project' has been reported by Glencore, not RMC, under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) as at 31 December 2014 (see <https://www.glencore.com/dam/jcr:7441d06f-2981-4f40-bd3b-93e4b074e921/GLEN-2014-Resources-Reserves-Report.pdf>). RMC has no reason to doubt the reliability of these estimates. Mr. Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists, considers that the information in this announcement is an accurate representation of the available data and studies for the mining project. Nothing has come to RMC's attention that causes RMC to question the accuracy or reliability of these estimates. RMC considers that the information in this announcement is an accurate representation of the available data and studies for the mining project. However, RMC has not independently validated these estimates and therefore this announcement is not to be regarded as reporting, adopting or endorsing those estimates. Please note the Kabanga Nickel Project is not part of the Massive Nickel Pty Ltd Acquisition. The information is being provided for the purpose of practical, fulsome disclosure.

Contact Us

Resource Mining Corporation Limited

rmc@resmin.com.au

+61 (0)8 9482 0500

Ground Level, 16 Ord Street,
West Perth 6005 Western Australia

Investor and Media Enquiries

Reign Advisory

rmi@reignadvisory.com

+61 (0)2 9174 5388



RMC

Resource Mining Corporation Limited

The background image shows a vast, rugged landscape, likely a mining or construction site. A prominent feature is a long, elevated conveyor belt or road that stretches across the upper portion of the frame. Below this, a deep, dark excavation pit is visible, with a large yellow and red piece of heavy machinery, possibly a crawler crane or a large excavator, positioned within it. A smaller yellow vehicle is also visible on a dirt path in the foreground. The terrain is rocky and uneven, with various structures and equipment scattered across the site. The overall scene conveys a sense of large-scale industrial activity.

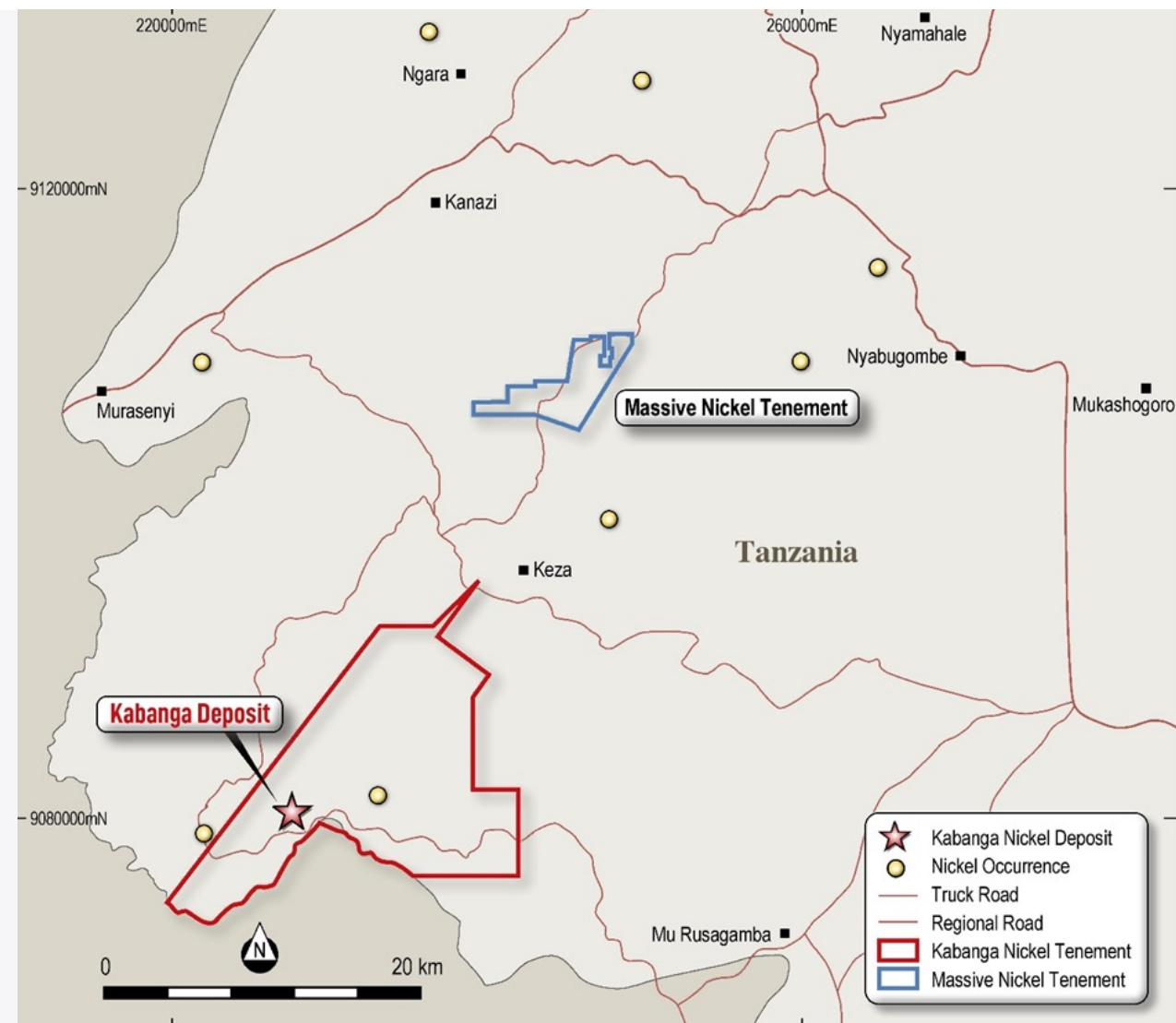
Appendix

MNPL: Kabanga North Nickel Project

- Located within the same stratigraphy just 30 km along strike from the Kabanga Nickel project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper).*
- The Kabanga North Nickel Project is a single tenement of 22.54 km². Host rocks display characteristic of the Kabanga Nickel project deposit, with mafic/ultramafic, micaceous phyllites and banded semi-pelites within the project area

*Refer to the Competent Person Statement at the end of this announcement and <https://www.glencore.com/dam/jcr:7441d06f-2981-4f40-bd3b-93e4b074e921/GLEN-2014-Resources-Reserves-Report.pdf>. The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni% Indicated, & 21mT @ 2.6% Ni Inferred.

*Refer to the Competent Person Statement at the end of this announcement.



Location of Kabanga North project in relation to Kabanga deposit

MNPL: Kapalagulu Nickel (Copper+PGE's) Project

- The Kapalagulu Nickel Project located near the Company's Kabulanywele Nickel Project, is host to a 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism*.
- The Kapalagulu Intrusion has the following composition**:
 - Contact Zone – heterogeneous thickness of variable thickness that contains disseminated and massive sulphides have been noted. Highest grade intercept is 0.46m @ 1.57% Ni (INCO Borehole).
 - Basal Zone – between 100 and 170m thick melasolite and is present along entire length of intrusion and contains lenses of massive pyrrhotite with variable chalcopyrite, pyrite, sphalerite, pentlandite and magnetite.

Cautionary Statement: the intercepts of mineralisation in respect to the Kapalagulu Project reported in this announcement are "foreign and historical exploration results" for the purposes of the ASX Listing Rules, and accordingly:

The exploration results are not reported in accordance with the JORC Code (2012).

A Competent Person has not done sufficient work to investigate the foreign and historical exploration results in accordance with the JORC Code.

It is uncertain that, following evaluation and/or further exploration work, that the above foreign and historical exploration results will be able to be reported in accordance with the JORC Code.

*Refer to the Competent Person Statement at the end of the announcement dated 9 May 2022 titled "PROPOSED NICKEL PROJECT ACQUISITION – TANZANIA".

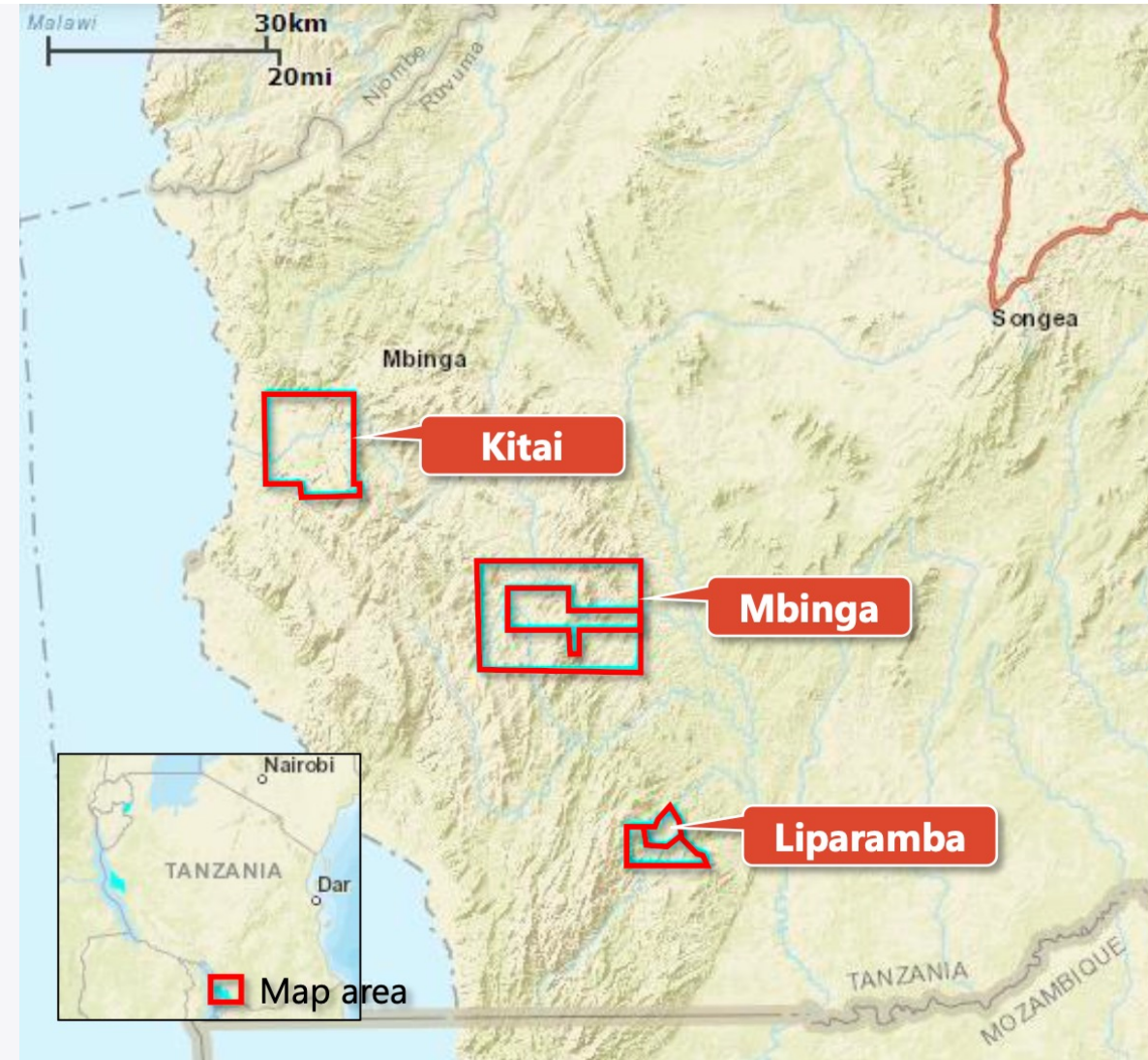
**Refer to the Competent Person Statement at the end of the announcement dated 9 May 2022 titled "PROPOSED NICKEL PROJECT ACQUISITION – TANZANIA".



MNPL: Southern Projects

Liparamba, Kitai and Mbinga

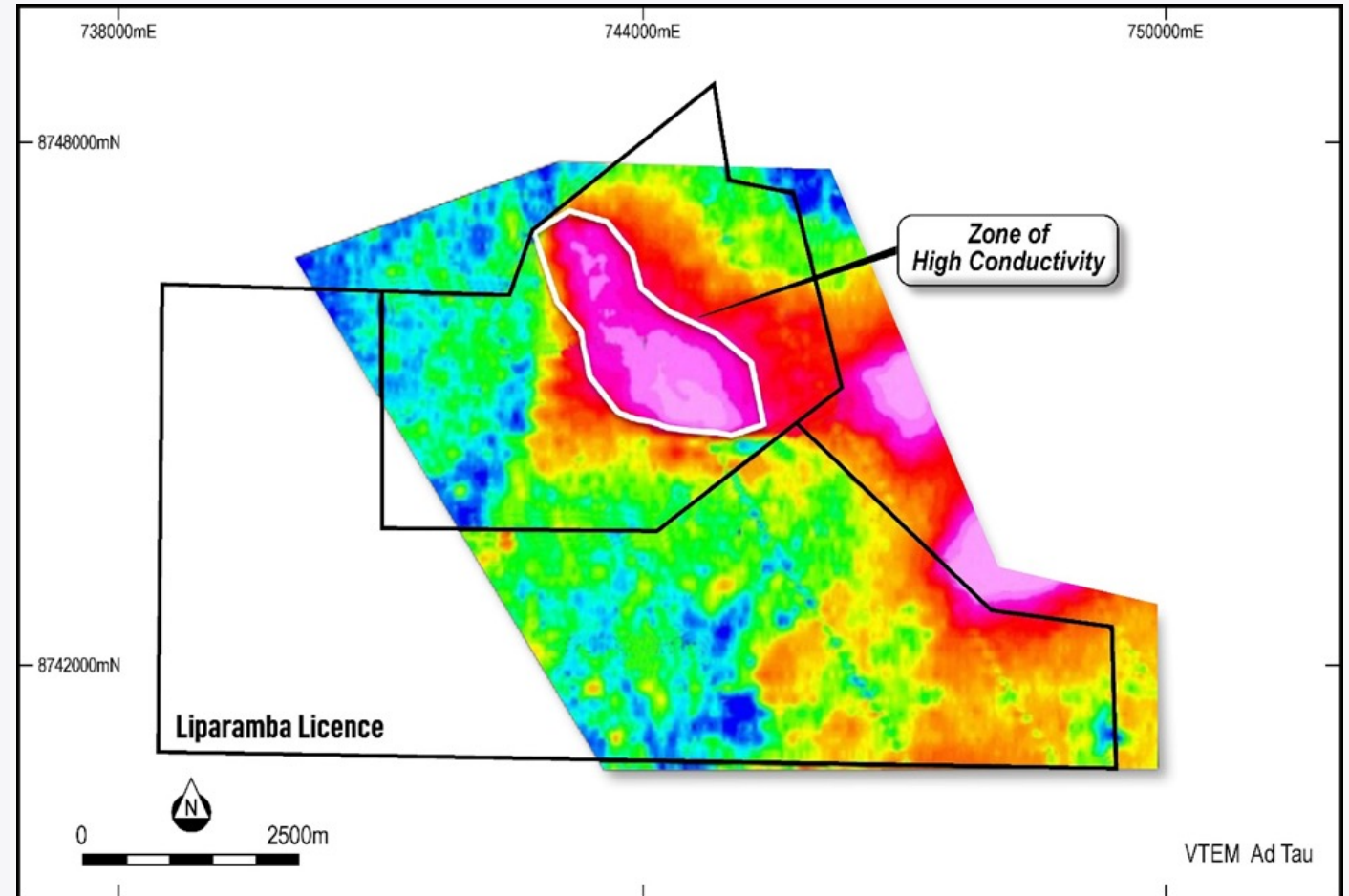
- Previously explored by BHP/Albidon and Jacana Resources.
- Work completed by BHP included, airborne geophysics and stream sediment sampling.
- BHP generated a total of 19 EM targets and 6 geochemical anomalies over Liparamba and Mbinga
- 24 diamond holes were planned to test the targets, but never drilled.



Location of the Southern projects: Liparamba, Kitai and Mbinga

MNPL: Southern Projects: Liparamba

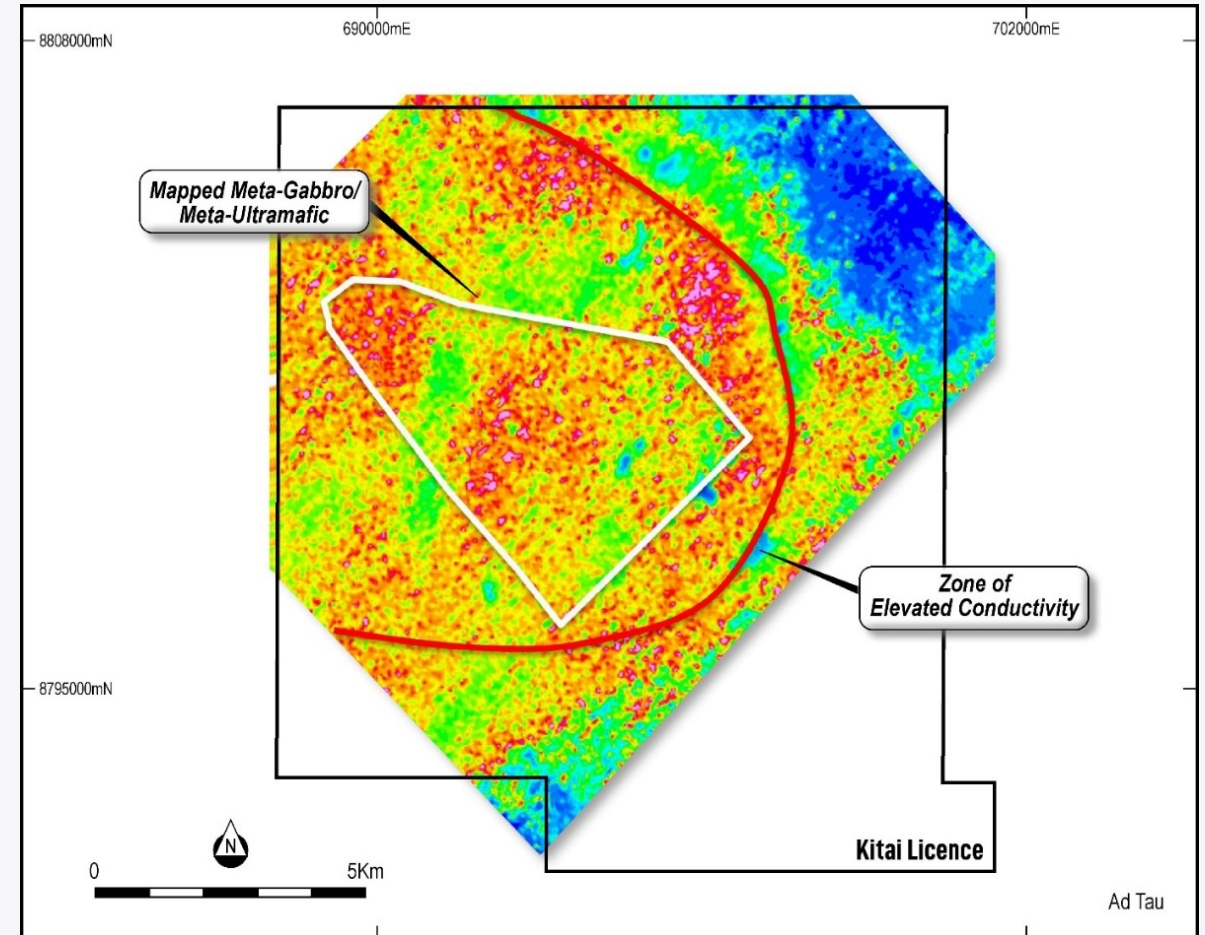
- The Liparamba Project is host to a mapped ultramafic where a coincident zone of very high conductivity is illustrated.
- This bodes incredibly well with regards to nickel prospectivity.



Liparamba Tenements with mapped ultramafic and coincident elevated conductivity.

MNPL: Southern Projects: Kitai

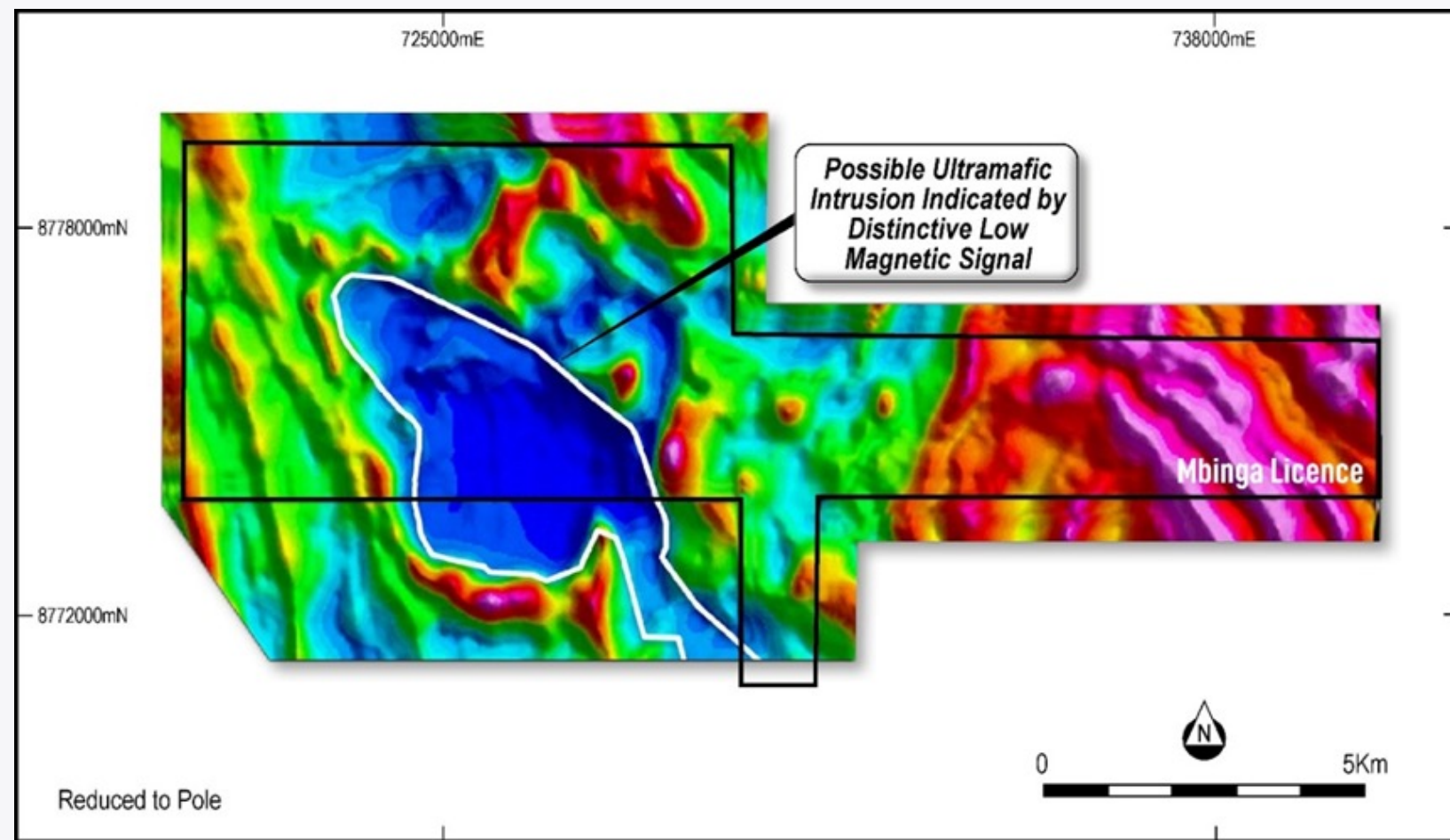
- The Kitai Project is host to a mapped ultramafic where a coincident zone of elevated conductivity is illustrated on the figure to the left.
- This bodes incredibly well with regards to nickel prospectivity.



Kita Tenement with mapped ultramafic and coincident elevated conductivity.

MNPL: Southern Projects: Mbinga

- The Mbinga Project is host to a low magnetic anomaly which could indicate the presence of an ultramafic intrusion.
- Whilst the target is conceptual, the bedrock lithology mapped in the area, coupled with geophysical anomalism, points towards the presence of a significant mafic/ultramafic unit present.



Mbinga Tenement with mapped ultramafic and coincident elevated conductivity

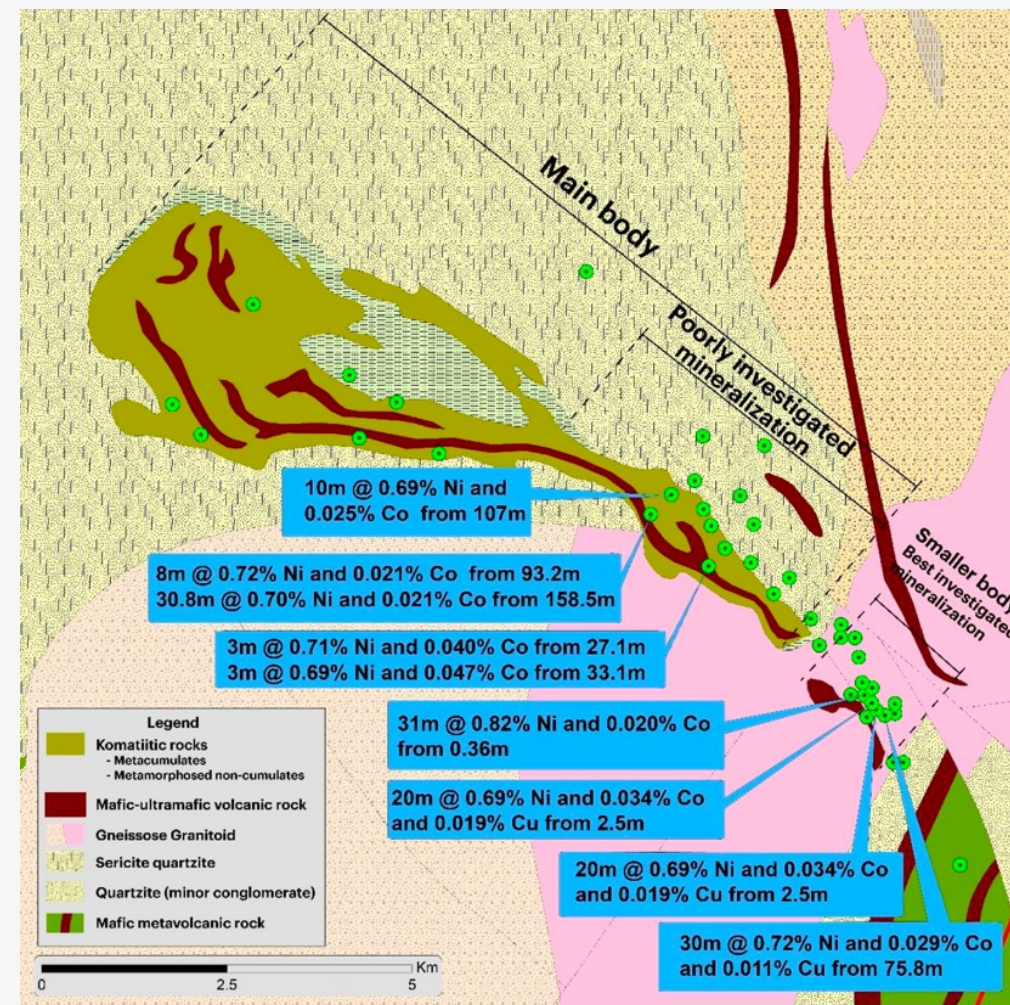
Finland Acquisition: Roussakero Project (Nickel)

The Roussakero nickel project was discovered and drilled by the Finish Geological Survey (**GTK**) in the 1980s and reported the following exploration results:

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

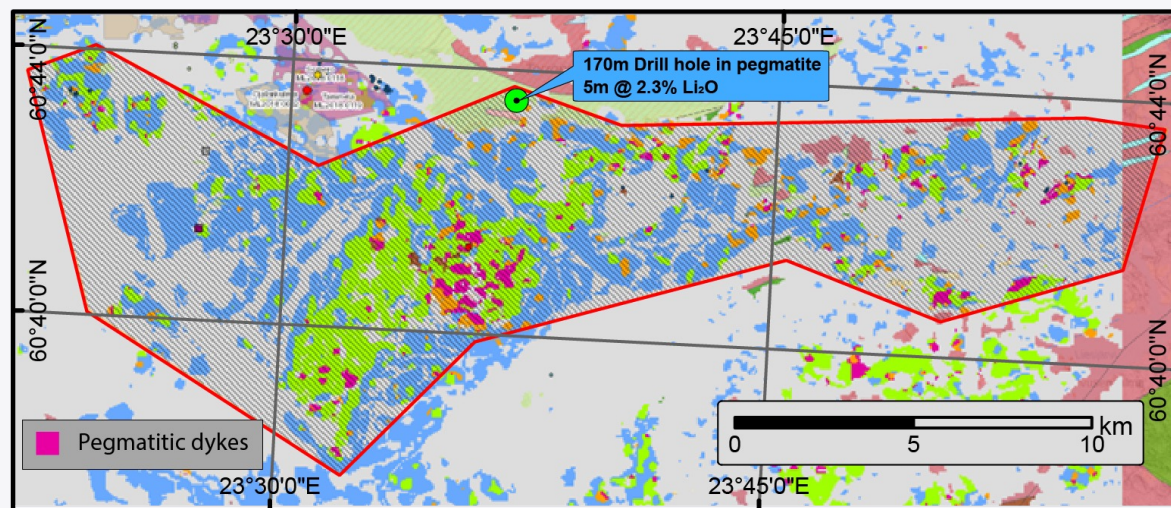
70% of the mafic-ultramafic mineralisation remains undrilled,

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.



Finland Acquisition: Hirvikallio and Kola (Lithium)

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 **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

