ASX Release



5 September 2022

Finland Nickel and Lithium Projects Due Diligence Advances

Highlights

- In July 2022 the full exploration data file for all Finland Projects were purchased from the Geological Survey of Finland (GTK), and the review of this data is now complete.
- The data has been analysed by Skapto, Geological and Geophysical specialists, and from this information numerous exploration targets have been identified within this extremely prospective tenement package.
- High grade lithium values at Hirvikallio (5m @ 2.31% Li₂O) were confirmed through the review and new targets near the Hirvikallio occurrence have also been defined¹.
- The extensive nature of the anomalies within the Hirvikallio and Kola tenements has meant 18 targets have been defined and located within these lithium enriched regions.
- Ruossakero nickel tenement has confirmed the numerous drilled and sampled Ni-Cu-Co anomalies within the Project and has defined 10 targets.
- Field work has commenced to geologically map, sample and test within all of the targets identified by this review.
- Vendor has agreed to an Extension of the Option Period to exclusively conduct due diligence and finalise negotiations.

Resource Mining Corporation Limited (ASX:RMI) ("RMC" or the "Company") is pleased to provide an update on the due diligence activities being undertaken at the 3 projects in Finland currently under Option: the Ruossakero Nickel Project in Northern Finland, the Kola Lithium Project in Central Finland and the Hirvikallio Lithium Project in Southern Finland (together, the "Target Projects"). The Company has also reached agreement with the vendor of the three projects to extend the exclusive Option Period to 15 November 2022.

In July 2022, the Company purchased the full exploration data file for the Target Projects from the Geological Survey of Finland (GTK) and commissioned Skapto, specialists in geology and geophysics, to conduct a detailed review of this data.

An initial report has been prepared for the Company and is under review by the Board. In order to further assess the Target Projects, the Company proposes to conduct field exploration guided by the results of the Skapto Report, which will be funded by the Company.

ASX: RMI

¹ Refer to ASX announcement entitled "Finland Nickel and Lithium Projects Due Diligence Commencing" dated 23 June 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in this document.

Resource Mining Corporation's Executive Chairman, Asimwe Kabunga, said: "Guided by the Skapto Report into the Target Projects, we are excited to now be preparing the initial field exploration program to further our due diligence activities. The findings from the Skapto Report and broader due diligence data review have confirmed the extensive presence of lithium and nickel targets within each tenement and we are excited to continue our due diligence exploration works within these extremely prospective regions."

The Target Projects areas are currently covered by 2-year "exploration reservations", valid till May 2024, held by Element92 – the target acquisition vehicle. These reservations allow completion of initial, non-invasive prospecting work, including mapping, outcrop sampling, soil sampling, and geophysics (drilling, pitting, or trenching are not currently allowed). Element92, as the reservation owner, has the exclusive right to convert these exploration reservations into an exploration license.

Data Review Summary Hirvikallio & Kola Lithium Projects

The Hirvikallio Lithium Project is located on a 165 km² exploration reservation in Southern Finland and the Kola Lithium Project on a 101 km² exploration reservation in Central Finland.

The Hirvikallio Lithium reservation is located in the Somero-Tammela area, Southern Finland. The Finnish Geological Survey GTK considers it one of the most promising lithium pegmatite

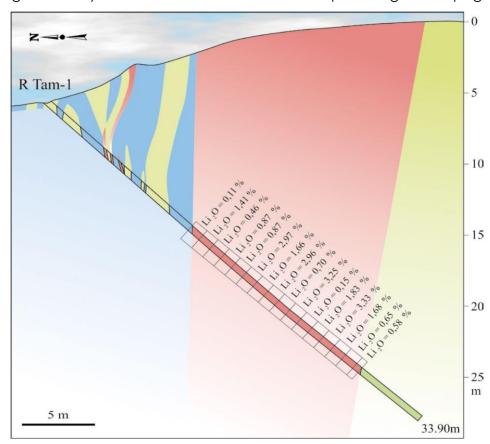


Figure 1: Geological Cross-Section of the Hirvikallio Pegmatite with drilling intersection (hole ID M202458R1).

provinces in Finland. It is within a geological setting that has known Li bearing pegmatites and does support significant more opportunity for discovery.

The Hirvikallio reservation contains highly enriched lithium areas and a prospectivity analysis completed by GTK (Figure 2 below).

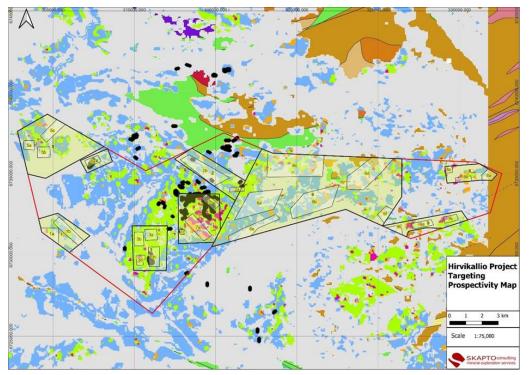


Figure 2: Hirvikallio Project Targets placed over GTK Prospectivity Map

The Kola Lithium reservation is located in the Kaustinen district. The geology of the Keliber Oy lithium project extends into the Kola reservation. According to GTK data, abundant spodumene-containing pegmatite boulders were observed in the reservation area, especially directly south of the major Syväjärvi and Rapasaari deposits of Keliber.

The review of the GTK observations confirms the lithium exploration potential of the Kola reservation area with target generation relying mostly on geological observations and geochemistry (Figure 3). Geophyical surveys are less effective because of the low geophysical contrast between pegmatites and the surrounding host rocks. However, geophysics could assist in detecting structures that are related to pegmatite emplacement, and some pegmatites, depending on the composition, will give a weak EM, and/or radiometric U signal.

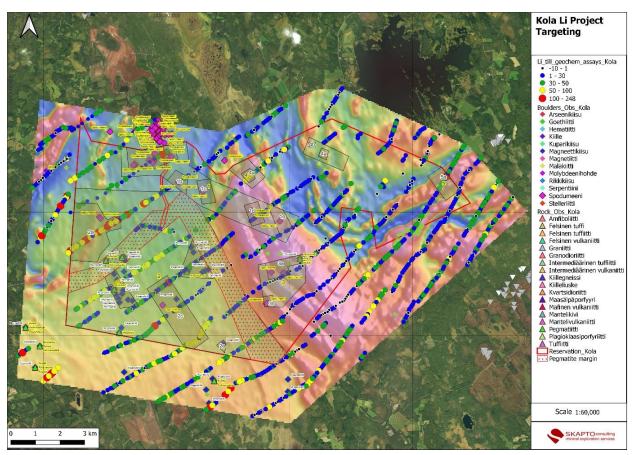


Figure 3: Generated Targets and geological and geophysical data, Kola Lithium Project.

A total of 18 target areas have been defined within the Hirvikallio and Kola Lithium Projects based upon the review of the GTK data. Within the 18 target zones, 42 sub-targets were able to be defined from information that provided more specific exploration potential.

Data Review Summary Ruossakero Nickel Project

The Ruossakero Nickel Project (named after the deposit it contains) is 283.72km² in size and is situated on the north western edge of Finland, near the Swedish border. The Ruossakero nickel sulphide deposits are hosted by Archean aged komatiitic ultramafic bodies and are considered to be of the 'Contact-type' Ni-Cu-PGE mineralisation. The largest of the occurrences is 4 km in length and 0.1 to 1.5 km in width. The thickness is at least 400 m. The Ruossakero Nickel Project is at the basal contact zone of an NW-trending komatiitic cumulate sequence.

There are currently two principal bodies defined: the Main Body and the smaller Eastern Body. The area has seen the interest and exploration work of GTK in the 1980's as well as Outokumpu, Anglo American, and Dragon Mining.

Review has confirmed drilling by previous holders had intersected: 14m @ 1.03% Ni, 240ppm Co; 30m@ 0.64% Ni, 433ppm Co; 16m @ 0.92% Ni, 244ppm Co.

A total of 10 targets and 23 sub-targets have been defined by the data review of Ruossakero tenement (Fig. 4). Most targets are predominantly nickel and syn-depositional elements (Co – Cu – PGE), with molybdenum targets also available to be explored for during planned field work.

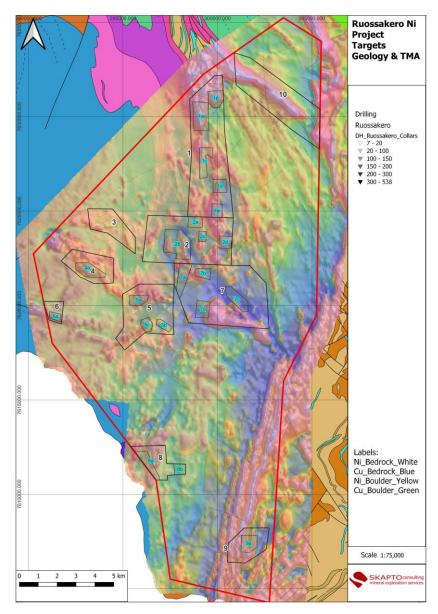


Figure 4: Generated Targets and geological and geophysical data, Ruossakero Ni Project.

Extension and Exercise of Option

The conduct of this additional due diligence is in line with the prior announced proposed due diligence program (see ASX Announcement dated 23 June 2022).

These further due diligence related activities are expected to take a number of weeks to complete. Noting the option to acquire the Target Projects expires in early October (see ASX Announcement dated 7 June 2022), the Company has reached agreement with the vendor to extend the exclusive Option Period to 15 November 2022.

This ASX announcement has been authorised by the Board of Resource Mining Corporation Ltd.

For further information, please contact:

Asimwe Kabunga: Chairman

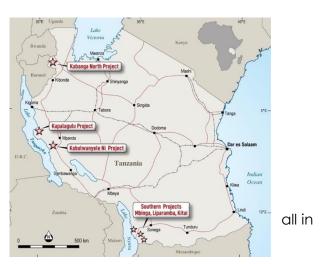
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About Resource Mining Corporation

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, 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.

Page 6 of 17 | ABN 97 008 045 083 | 16 Ord Street, West Perth, WA 6008 rmc@resmin.com.au | www.resmin.com.au | +61 (08) 9480 0500

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	 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	 No verifiable sampling technique was employed during the exploration programs. Ruossakero Nickel mineralization is hosted by komatiitic ultramafic bodies. The occurrences are in the basal contact zone of an NW-trending komatiitic cumulate sequence. Hirvikallio Lithium mineralization is hosted within steeply dipping Li-Cs-Ta-(B, Sn) pegmatite dykes, intruded in the Forssa Volcanic Suite (Svecofennian). In the Kola Lithium project, boulders of Li-Cs-Ta-(B, Sn) pegmatite were identified. The source rock of the boulders is not identified yet.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core	For the Lithium projects, Diamond drilling was used. For the Nickel Project, the drilling method that was employed is not

	diameter, triple or standard tube, depth of diamond	documented. No bit or hole diameter
	tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	sizes documented.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	The historical information did not provide recovery data that could be verified.
Logging	 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	No geological logs were presented. Verification of the retained sample material is required.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all subsampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ 	The competent person is not aware of the method that was used in obtained samples for laboratory.

	 material collected, including for instance results for field duplicate/secondhalf sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	The QP is unable to verify any QAQC measures that were put in place during the sampling.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	The competent person is not aware if the intercepts have been verified by either the independent or alternative company personnel.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of 	The competent person is not aware of the survey system that was used to locate the drill holes.

	topographic control.	
Data spacing and distribution	 Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	 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.
Orientation of data in relation to geological structure	 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. 	 The QP is not aware of the sampling orientation. The QP is not aware of the relationship between drilling orientation and mineralised strucrures.
Sample security	The measures taken to ensure sample security.	The competent person was not able to verify this.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There is no external audit of the results.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 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. 	 Ruossakero: reservation notification authorization number VA2022: 0014 and the diary number Tukes 2879 / 10.01 / 2022. Reservation notification in good standing. Hirvikalio: reservation notification authorization code VA2022: 0012 and the diary number Tukes 2869 / 10.01 / 2022. Reservation notification in good standing. Kola: reservation notification authorization notification authorization number VA2022: 0013 and

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		the diary number Tukes 2876 / 10.01 / 2022. Reservation notification in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 The Ruossakero nickel project was discovered by GTK in 1980 and further explored by Outokumpu Oy, Dragon Mining Oy and Anglo American. The Hirvikallio lithium project was explored between 1957 and 2018 by GTK, Oy Lohja Ab, Partek Oy, Nortec Ventures Corporation and Finnkallio There is no documented exploration conducted in Kola Lithium Project.
Geology	Deposit type, geological setting and style of mineralisation.	 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-containing pegmatite boulders identified within the project area. Ruossakero is set to the North of Finland with potential for a continuum of mafic/ultramafics intrusions.
Drill hole Information	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: a 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	All discussions captured within the announcement above are based on available drill hole information, summarized in Annex 2 and Annex 3 of this document.

	interception depth o 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.	
Data aggregation methods	 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. 	 The competent person was not aware of the data aggregation methods used. No metal equivalents are discussed or reported.
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	The information in the historical reports does not allow the QP to determine the relationship between mineralisation widths and intercept lengths.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being	Please see the main body of the announcement for the relevant figures.

Balanced reporting	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. • 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.	QP considers the presented results are representative.
Other substantive exploration data	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.	 The images where obtained from the Finland's public domain. Geological maps on different scales are published by GTK. Airborne geophysical datasets (magnetic, EM and radiometric), ground based geophysical datasets (including gravity, magnetic, EM, VLF) and geochemical data including analyses of boulder samples, outcrop samples and base of till sampling is available from GTK.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 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.

Annexure 2: Drill collars for the Ruossakero Nickel Project (KKJ, Finland Uniform Coordinate System, EPSG 2393).

Hole ID	X	Υ	length	azimuth	dip
M183483R401	3302555	7621816	252.3	225	45
M183483R402	3302404	7621710	233,8	225	45
M183483R403	3302940	7621227	151.00	225	48
M183483R404	3303052	7620915	129.24	225	45
M183483R405	3299869	7622473	247.85	240	45
M183483R406	3300622	7622709	250.20	225	50
M183484R407	3302638	7622200	200.50	225	44
M183484R408	3302282	7622054	91.80	180	46
M183484R409	3302499	7621962	248.80	225	45
M183484R410	3303033	7620933	119.80	225	45
M183484R411	3303036	7620824	150.00	225	45
M183484R412	3303177	7620831	113.30	180	45
M183484R413	3302160	7621996	192.20	225	45
M183484R414	3300843	7622557	362.40	225	45
M183484R415	3300646	7622395	133.80	225	44
M183485R416	3303199	7620587	109.30	90	47
M183485R417	3303149	7620592	146.15	90	45
M183485R418	3303181	7620880	172.00	180	47
M183485R419	3303126	7620825	79.70	180	45
M183485R420	3303084	7620858	170.70	225	45
M183485R421	3303068	7620891	161.80	225	45
M183485R422	3303075	7620966	172.60	225	45
M183485R423	3303028	7620996	147.15	225	45
M183485R424	3302967	7620942	152.05	225	46
M183485R425	3303020	7621122	135.00	225	45
M183485R426	3303009	7621219	129.40	225	45
M183485R427	3302946	7621290	187.85	225	43
M183485R428	3302831	7621196	141.05	225	45
M183485R429	3302799	7621330	248.50	225	44
M183485R430	3302626	7621467	170.30	225	45
M183485R431	3302709	7621540	179.90	225	44
M183485R432	3302526	7621628	216.50	225	46
M183485R433	3302345	7621827	263.20	225	45
M183485R434	3302051	7621906	300.30	45	44
M183485R435	3301844	7621695	165.05	200	34
M183485R436	3301033	7622287	141.10	180	43
M183486R437	3300177	7623094	255.60	45	45
M183486R438	3299740	7622634	237.2	225	45
M183486R439	3302313	7621910	402.00	225	60

M183486R440	3303439	7620061	124.80	315	45
M183486R441	3301828	7623124	167.10	270	60
M183486R442	3302338	7622270	183.20	255	60
M183486R443	3302315	7621629	164.00	225	46
M183487R601	3302470	7621920	14.50	360	90
M183487R602	3302465	7621916	12.50	360	90
M183487R603	3302462	7621914	13.00	360	90
M183487R604	3302458	7621911	13.00	360	90
M183487R605	3302454	7621907	9.10	360	90
M183487R606	3302450	7621905	14.40	360	90
M183487R607	3302446	7621901	29.00	360	90
M183487R608	3302498	7621852	56.90	360	90
M183487R609	3302499	7621862	24.50	360	90
M183487R610	3302500	7621872	33.80	360	90
M183487R611	3302501	7621882	18.20	360	90
M183487R612	3302502	7621892	21.30	360	90
M183487R613	3302503	7621902	55.70	360	90
M183487R614	3302504	7621912	26.00	360	90
M183487R615	3302505	7621922	25.70	360	90
M183487R616	3302506	7621932	13.70	360	90
M183487R617	3302507	7621942	16.40	360	90
M183487R618	3302508	7621951	14.50	360	90
M183487R619	3302551	7621882	20.00	360	90
M183487R620	3302551	7621877	18.00	360	90
M183487R621	3302550	7621867	27.00	360	90
M183487R622	3302549	7621857	21.60	360	90
M183487R623	3302548	7621847	23.00	360	90
M183487R624	3302594	7621802	20.90	360	90
M183487R625	3302593	7621792	21.25	360	90
M183487R626	3302592	7621782	22.00	360	90
M183487R627	3302591	7621772	19.30	360	90
M183487R628	3302590	7621763	12.40	360	90
M183487R629	3302589	7621753	12.70	360	90
M183487R630	3302588	7621743	11.20	360	90

Annexure 3: Drill collar for the Hirvikallio Lithium Project (KKJ, Finland Uniform Coordinate System, EPSG 2393).

Hole ID	X	Y	length	azimuth	dip
M202458R1	3315811	6739907	33.90	180	43