
NOTIFICATION OF EXPIRY OF QUOTED OPTIONS (RMXOJ) AND ANNOUNCEMENT OF ENTITLEMENT OPTIONS OFFER

Expiry of Quoted Options

As announced on 2 September 2022, Red Mountain Mining Limited (ASX:RMX) (**RMX** or **Company**) has 129,211,936 quoted options on issue exercisable at \$0.011 that are due to expire on 2 October 2022 (**RMXOJ Options**). Optionholders may exercise their options by way of payment, which must be received no later than 5pm (WST) on 30 September 2022 (**Expiry Date**). All RMXOJ Options that are not exercised by the Expiry Date will expire with no value and no further entitlement will exist.

Official quotation of the RMXOJ Options on the ASX will cease at the close of trading on **26 September 2022**.

For more information, please refer to the announcement dated 2 September 2022, available on the Company's ASX Platform (ASX:RMX).

Options Offer

The Company is pleased to announce that it intends to conduct an offer to all registered holders of RMXOJ Options on 2 October 2022 (**Record Date**) [with a registered address in Australia and New Zealand] (**Registered Holders**) whereby Registered Holders can apply for one (1) unlisted option (**New Unlisted Option**) for every two (2) RMXOJ Options held on the Record Date at an issue price of \$0.0001 with an exercise price of \$0.011 per option, expiring on 2 December 2025 (**Options Offer**). The Company will not apply for quotation of the New Unlisted Options.

Directors Troy Flannery (Non-Executive Chairman) and Lincoln Ho (Non-Executive Director) intend to apply for their full allocation under the Options Offer (a total of 7,666,666 New Unlisted Options) as follows:

- (a) Mr Flannery will seek to apply for 2,500,000 New Unlisted Options; and
- (b) Mr Ho will seek to apply for 5,166,666 New Unlisted Options,
subject to shareholder approval sought at the Company's upcoming Annual General Meeting, to be held on Thursday, 10 November 2022 at 9:00am (WST).

For any queries relating to the expiry of the RXOJ Options or the Options Offer, please contact the Company on (08) 6559 1792.

Authorised by the Board of RMX.



Troy Flannery
Non-Executive Chairman