

6 June 2023

## Numerous new pegmatite boulders containing Spodumene identified at the Kola Lithium project, Finland

### Highlights

- Many new spodumene-pegmatite boulders have been identified during field exploration work at 100% owned Kola Lithium project, Finland.
- Points to the potential presence of Lithium-bearing pegmatites in the northern part of the Kola permit, along trend from Keliber's deposits, currently under development by Sibanye Stillwater and the Finnish Government.
- A Ground Penetrating Radar ("GPR") field survey has been successfully completed over the boulder fields at the Kola project. Data is being processed and results will assist with identifying the bedrock source of the Li-pegmatite boulders.

Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or the "**Company**") is pleased to announce that ongoing field work at the Kola Lithium Project in Central Finland has delivered very encouraging indications of the presence of Lithium-bearing pegmatites in the Kola Project, including Lithium-bearing pegmatite boulders (See Figs 1 and 2). A geophysical survey has also been carried out and we look forward to reporting the results when available.



Figs 1 and 2: Large pegmatite boulders identified during fieldwork at Kola

**Resource Mining Corporation's CEO, Andrew Nesbitt, said:**

*"We continue to find spodumene containing pegmatite boulders at Kola. Given the typical vector for local glacial transportation, the boulders are likely derived from Li-pegmatite*

source rocks well within the Kola permit. Early results from the GPR survey are indicating that the depth of the boulder field is between 2 and 11 metres, significantly less than we previously anticipated. We are confident that the GPR work coupled with the latest field work will lead to drill worthy targets."

## Kola Lithium Project

The Kola reservation notification area, which is 101.26km<sup>2</sup> in area and sits in the Kaustinen lithium pegmatite province of Finland, borders the permits and applications of Keliber, a major new Lithium project currently under development by owners, Sibanye-Stillwater<sup>1</sup>.

Field work continues to identify Li-containing pegmatite boulders in the Kola permit, along the same trend that hosts the Keliber Li-pegmatite deposits (Fig. 3).

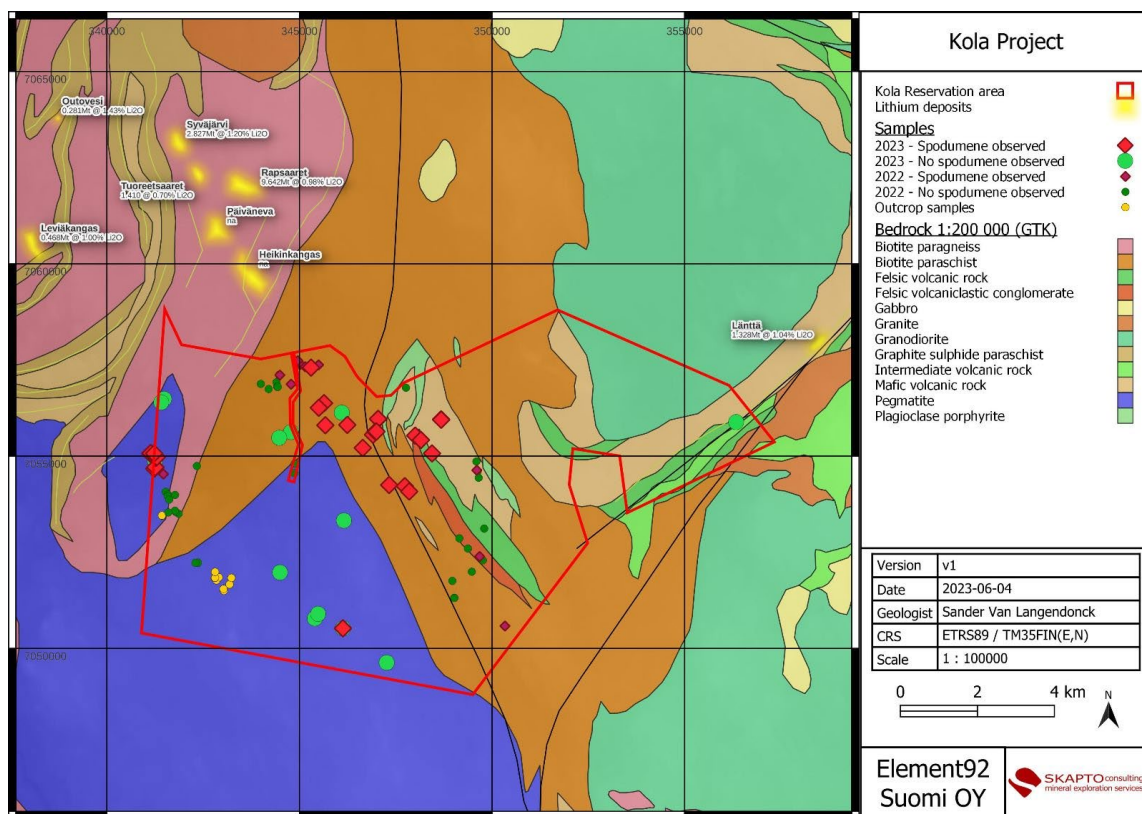


Fig. 3: New 2023 sampling locations in the Kola area

Boulders in this region are generally moved by glacial transportation processes with research by Finnish Geological Services ("GTK") indicating that this movement has a maximum of 1.5km to 2km, and in an SSE direction from the pegmatitic source. This means that the source(s) of the spodumene containing boulders is (are) likely located in the Northern part of RMC's Kola permit.

<sup>1</sup> <http://www.keliber.fi/en/geology/mineral-resources-and-ore-reserves/>

Field observations, multi-element (including Li and rare earth elements (“**REE’s**”)) analysis of these new boulder samples and the results of the GPR survey, will allow us to reconstruct a boulder fan that vectors towards the source pegmatite.

This is how Keliber and their forerunners found the pegmatites which are now under development. Field work continues in a SE direction, along the identified trend, and more spodumene findings are expected.

Spodumene containing pegmatite boulders were also identified near the western border of the Kola permit (Fig. 3).

GeoBlast OY of Finland completed the field work part of the GPR-survey over the pegmatite boulder fields in the Kola tenement. First results show that GPR is an effective method for identifying the depth to bedrock and for modelling the bedrock surface in the target areas. GeoBlast is currently processing the GPR field data, and the results will help to identify the bedrock source of Li-pegmatite boulders. Final results are expected before the end of June.

## **Planned works at other Finland Projects: Hirvikallio and Ruossakero**

The **Hirvikallio Lithium Project** is located on a 165 km<sup>2</sup> exploration reservation in the Somero-Tammela area, Southern Finland. GTK considers it one of the most promising lithium pegmatite provinces in Finland.

Upon completing the current phase of field work at the Kola project, the field team will move to the Hirvikallio project. The areas where elevated Li-values were found during the 2022 field survey will be systematically mapped and sampled, together with 4 identified target areas that remained largely untested after the 2022 field survey.

The **Ruossakero Nickel Project** (JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S<sup>2</sup>) is 283.72km<sup>2</sup> in size and is situated on the north-western edge of Finland, near the Swedish border. The Ruossakero nickel sulphide occurrences 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. Sampling results obtained during the 2022 field survey confirm the Ni/Cu potential of at least part of the reservation area.

Continuation of the field work on the Ruossakero reservation is planned in Q3 2023, after reprocessing of a SKYTEM airborne electromagnetic survey dataset, ordered from GTK. The interpretation of the SKYTEM survey results will help to evaluate and rank the many exploration targets in the vast Ruossakero reservation.

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

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<sup>2</sup> Refer to ASX Announcement dated 28 February 2023 “Significant Nickel-Cobalt Sulphide Resource at Ruossakero” including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

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## About Resource Mining Corporation

The strategic intent of Resource Mining Corporation (ASX:RMI) is to establish a long term business model based on mineral development delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate.

RMC is currently exploring for Battery Minerals namely Nickel and Lithium in Tanzania and Finland. RMC has four projects in Tanzania focusing on Nickel occurrences in sulphides within known and prolific mafic and ultramafic intrusions. In Finland, RMC has three projects, two are focusing on the exploration of Lithium and the remaining project is targeting Nickel.

<b>Tanzanian Projects</b>	<b>Finnish Projects</b>
<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li>• <b>Kabanga North Nickel Project</b> Situated 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)<sup>3</sup>.</li> <li>• <b>Kapalagulu Project</b> 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism.</li> <li>• <b>Southern Projects (Liparamba, Kitai, Mbinga)</b> Previously explored by BHP/Albidon and Jacana Resources.</li> </ul>	<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li>• <b>Roussakero Nickel Project</b> 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. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S<sup>4</sup>.</li> </ul> <p style="text-align: center;"><b><u>Lithium</u></b></p> <ul style="list-style-type: none"> <li>• <b>Hirvikallio Lithium Project</b> Initial exploration works completed by GTK across the project's area identified approximately 25 km<sup>2</sup> with pegmatite dykes returning promising results including 5m @ 2.30% Li<sub>2</sub>O and 2m @ 1.33% Li<sub>2</sub>O<sup>5</sup>.</li> <li>• <b>Kola Lithium Project</b> Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.</li> </ul>

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.

<sup>3</sup> Refer to ASX announcement dated 9 May 2022 including the Competent Person Statement disclosed, and [Glencore Resources and Reserves as at 31 December 2019](#). 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. RMC does not have any interest in the Kabanga Nickel Project.

<sup>4</sup> Refer to ASX Announcement dated 28 February 2023 "Significant Nickel-Cobalt Sulphide Resource at Ruossakero" including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

<sup>5</sup> Refer to ASX Announcement dated 7 June 2022 "Nickel and Lithium Tenements under Exclusive Option" including the disclosed Competent Person Statement.

## **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.

## **Competent Persons Statements**

Information in this announcement that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Mark Gifford, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Gifford is an independent consultant for Resource Mining Corporation Limited. Mr. Gifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Gifford consents to the inclusion of the data in the form and context in which it appears.

Where the Company references Mineral Resource Estimates previously announced, it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the resource estimates with those announcements continue to apply and have not materially changed.