

2 November 2023

LITHIUM RESERVATION APPLICATION APPROVED

Expands the Company's Lithium Project Footprint in Finland

Highlights

- New "Neverbacka" reservation application approved by Finland agency, Tukes.
- Reservation area covers 10.64 km² adjacent to RMC's Kola reservation, along trend of identified Li-enriched pegmatite boulders¹.
- The Neverbacka reservation area is adjacent to the main Li-pegmatite trend in the Keliber project area.

Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or the "**Company**") is pleased to announce that its "Neverbacka" reservation application has been approved by the Finland agency, Tukes. The "Neverbacka" reservation area adjoins the Kola Lithium Project in Central Finland and adds 10.64 km² of prospective ground that has the potential to host high-grade Lithium-bearing pegmatites.

Resource Mining Corporation's Executive Chairman, Asimwe Kabunga, said: "The exciting new Neverbacka reservation is adjacent to RMC's Kola lithium project where recent field work confirmed the presence of high-grade lithium-bearing pegmatite boulders, and it is located along the same trend that hosts Keliber's lithium-pegmatite deposits. The boulders that were found in the Northern part of the Kola permit are likely to have derived from lithium-pegmatite source rocks in the Neverbacka reservation area. RMC is delighted to be able to add this extremely prospective reservation to its Finland lithium project portfolio."

Kola Lithium Project

The new Neverbacka 10.64 km² reservation notification, together with the adjacent Kola 101.26km² reservation notification are in the Kaustinen lithium pegmatite province of Finland, and border the permits and applications of Keliber, a major new lithium project currently under development by owners, Sibanye-Stillwater².

Analysis results confirmed the continuous presence of high-grade Li-containing pegmatite boulders from North to South across the central part of the Kola permit, along the same trend that hosts the Keliber Li-pegmatite deposits (Figure 1). The Company expects that the trend with Li-containing pegmatite boulders continues into the Neverbacka reservation area.

¹ Refer to ASX announcement dated 3 August and titled "Field Assays up to 5.26% Li₂O from Kola Lithium Project, Finland"

² <http://www.keliber.fi/en/geology/mineral-resources-and-ore-reserves/>

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 2.0km in SSE direction from the pegmatitic source. This means that the source(s) of the spodumene containing boulders are likely located in the Northern and Central parts of RMC's Kola permit and in the Neverbacka reservation area.

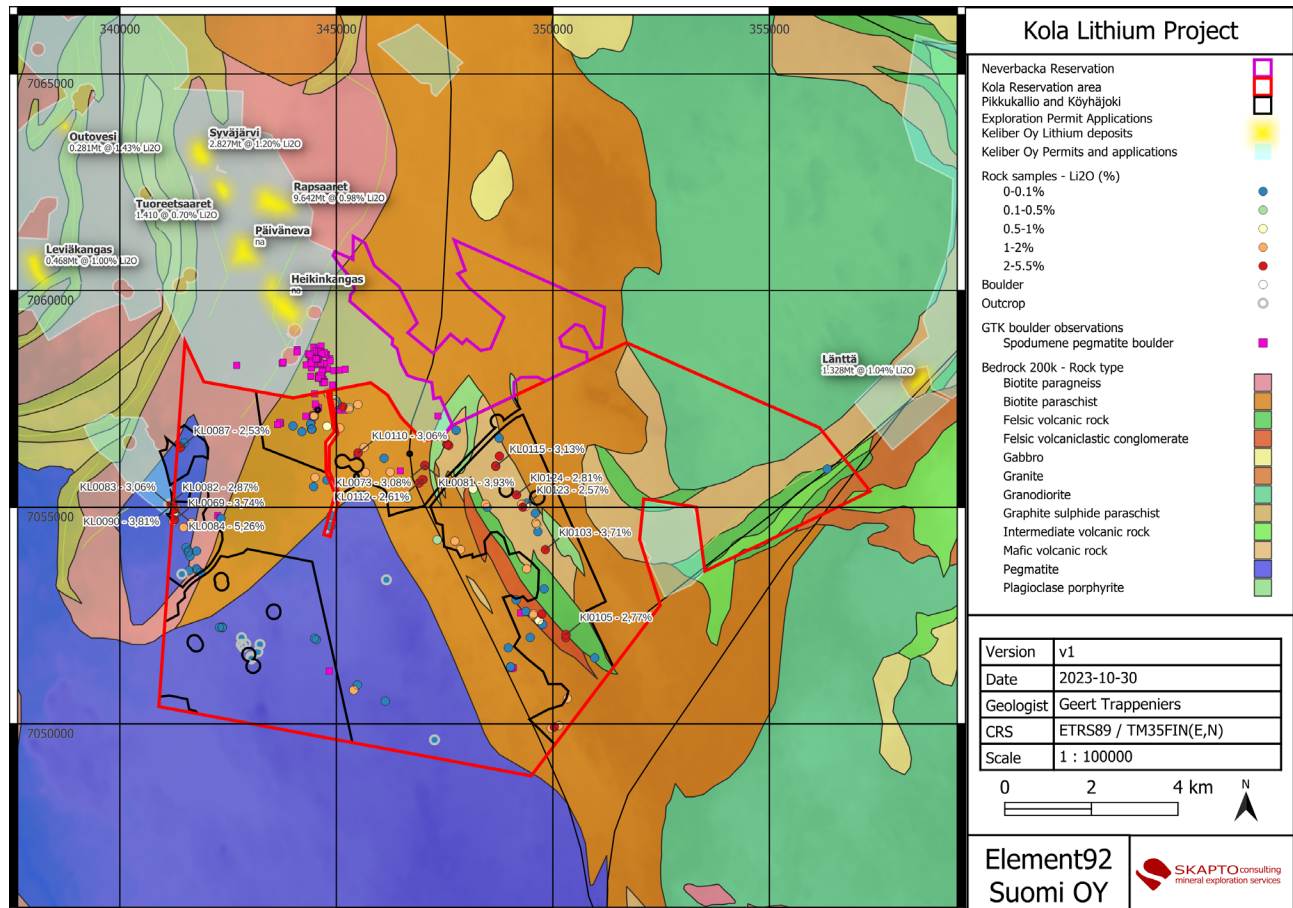


Figure 1: "Neverbacka" reservation and 2023 sampling locations in the Kola area.

Element92 OY has applied for two exploration permits ("EP") (the Pikkukallio EP and Köyhäjoki EP - see Figure 1) within the Kola reservation area. The application procedure is on track and granting of the Köyhäjoki EP is expected within 2 months. Drilling is planned to start soon after this EP is granted.

Hirvikallio Lithium Project

The Hirvikallio Lithium Project is located on a 165 km² exploration reservation in the Somero-Tammela area, Southern Finland. The Finnish Geological Survey GTK considers it one of the most promising lithium pegmatite provinces in Finland.

October 2023 field work on the Hirvikallio project focused on areas in the central and southern parts of the Hirvikallio permit where high grade Li-containing pegmatites were previously identified. The objective of the recently completed field work was improving our

understanding of the Li-mineralisation and extending the areas containing Li-pegmatites. Analysis results of collected samples are expected before the end of November.

An exploration permit application over the identified Li-pegmatites is being prepared.

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

For further information, contact	For investor or media inquiries, contact
Asimwe Kabunga Executive Chairman rmc@resmin.com.au	Alex Cowie NWR Communications E: alexc@nwrcommunications.com

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.

Tanzanian Projects	Finnish Projects
<p><u>Nickel</u></p> <ul style="list-style-type: none"> Kabanga North Nickel Project 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)³. Kapalagulu Project 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism. Kabulwanyele Project 	<p><u>Nickel</u></p> <ul style="list-style-type: none"> 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. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S⁴. <p><u>Lithium</u></p> <ul style="list-style-type: none"> Hirvikallio Lithium Project Initial exploration works completed by GTK across the project's area identified

³ 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.

⁴ Refer to ASX Announcement dated 28 February 2023 "Significant Nickel-Cobalt Sulphide Resource at Roussakero" 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.

Tanzanian Projects	Finnish Projects
<p>The project is located in the Mpanda District of Tanzania covering approximately 20.5 square kilometres.</p> <ul style="list-style-type: none"> • Southern Projects (Liparamba, Kitai, Mbinga) Previously explored by BHP/Albidon and Jacana Resources. 	<p>approximately 25 km² with pegmatite dykes returning promising results including 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O⁵.</p> <ul style="list-style-type: none"> • Kola Lithium Project Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.

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 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.

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

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

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.