

11 April 2024

Despatch of Prospectus and Entitlement and Acceptance Form

Red Mountain Mining Ltd (**ASX: RMX**) (**Company**) refers the following:

- (a) a non-renounceable rights issue of one (1) Share for every three (3) Shares held by those Shareholders registered at 7:00pm (AEST) on 8 April 2024 (**Record Date**) at an issue price of \$0.001 per Share together with one (1) free New Option for every two (2) Shares applied for and issued to raise up to approximately \$891,192 (based on the number of Shares on issue as at the Record Date) (**Entitlement Issue**); and
- (b) the offer of an aggregate of 310,000,000 New Options to selected applicants (**Options Offer**),

(together, the **Offer**).

The Company advises that a letter has been despatched today for the Offer to eligible shareholders in accordance with the Offer timetable as set out in the Prospectus. A copy of the letter despatched to eligible shareholders is enclosed with this announcement.

Further details of the Offer, including details on how eligible shareholders may accept the Offer, are set out in the letter.

A letter to ineligible shareholders notifying them of the Offer and their inability to participate has also been despatched.

This announcement is authorised by the Board of Red Mountain Mining Limited.

If you have any query or question about the Entitlement Issue, please contact RMX's share registrar as follows:

Automic Registry Services

Email: hello@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 6:00pm (AEST) Monday to Friday.

Yours faithfully

Mauro Piccini

Company Secretary

Red Mountain Mining Limited



11 April 2024

Dear Shareholder

Important notice

As announced on 22 March 2024, Red Mountain Mining Ltd (ACN (119 568 106)) (**RMX** or the **Company**) is undertaking the following offers:

- (a) a non-renounceable rights issue of one (1) Share for every three (3) Shares held by those Shareholders registered at 7:00pm (AEST) on 8 April 2024 (**Record Date**) at an issue price of \$0.001 per Share together with one (1) free New Option for every two (2) Shares applied for and issued to raise up to approximately \$891,192 (based on the number of Shares on issue as at the Record Date) (**Entitlement Issue**); and
- (b) the offer of an aggregate of 310,000,000 New Options to selected applicants (**Options Offer**),
(together, the **Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 26 March 2024, which is available to view on the Company's website and ASX platform.

The Entitlement Offer is partially underwritten by Still Capital Pty Ltd (ACN 647 521 604) (AFSL 519872) (**Underwriter**). The Company must pay the Underwriter an underwriting fee of 6% of the total amount raised pursuant to the Entitlement Offer.

The Company intends to apply the funds raised from the Offer (less expenses and working capital) to explore the Company's farm-in of Lontown Resources (LTR) Monjebup Rare Earth Project, explore the Company's existing asset portfolio and review potential new ventures. For further specifics of the use of funds please refer to section 3 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 891,192,013 Shares and 445,596,007 New Options resulting in total Shares on issue of 3,564,768,050 and total Options on issue of 1,129,683,113.

Terms not otherwise defined in this letter have the meaning given to them in the Prospectus.

Eligible Shareholders

We are writing to you as an eligible shareholder on the Record Date, entitled to participate in the Entitlement Issue, only.

RMX will not be printing and dispatching hard copies of the Prospectus and Entitlement and Acceptance Forms. Instead, an electronic copy of the Prospectus and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://investor.automic.com.au>.

The number of Shares for which you are entitled to apply for under the Offer is shown on your personalized Entitlement and Acceptance Form. Fractional entitlements will be rounded down to the nearest whole number.

Shareholders should read the Prospectus in full prior to making an application under the Entitlement Issue. Your application under the Entitlement Issue must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online facility.

You do not need to return your Entitlement and Acceptance Form.

To download the Prospectus and your Entitlement and Acceptance Form you have the following three (3) choices:

<p>I already have an online account with the Automic Share registry</p>	<p>https://investor.automic.com.au</p> <p>Select: "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
<p>I don't have an online account with Automic – but wish to register for one</p>	<p>https://investor.automic.com.au/#/signup</p> <p>Select: RMX from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Next Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
<p>I don't have an online account with Automic – but want to use Automic for this Offer only</p>	<p>https://investor.automic.com.au/#/loginsah</p> <p>Select: RMX from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p>

	<p>Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p>Do not return your Entitlement and Acceptance Form.</p>
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If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form – initially by calling Automic Group on 1300 288 664 or emailing hello@automicgroup.com.au and asking them to mail a paper copy of the Prospectus and your Entitlement and Acceptance Form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To apply under the Entitlement Issue using these paper copy documents, you will still need to make payment via BPAY® or via Electronic Funds Transfer (EFT).

The Entitlement Issue closes at 5:00 pm (AWST time) on 22 April 2024, unless the Directors extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date.

Announcement of Offer and lodgement of Appendix 3B with ASX	Friday, 22 March 2024
Lodgement of Prospectus with ASIC and ASX and lodgement of updated Appendix 3B with ASX	Tuesday, 26 March 2024
Ex date	Friday, 5 April 2024
Record Date for determining Entitlements	Monday, 8 April 2024
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Thursday, 11 April 2024
Last day to extend the Closing Date	Wednesday, 17 April 2024
Closing Date as at 5:00pm*	Monday, 22 April 2024
Securities quoted on a deferred settlement basis	Tuesday, 23 April 2024
ASX and Underwriter/Sub-Underwriter notified of under subscriptions	Wednesday, 24 April 2024
Underwriter subscribes for Shortfall under terms of Underwriting /Sub-Underwriting Agreement	Wednesday, 24 April 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities	By no later than Tuesday, 30 April 2024 (before noon Sydney time)
Quotation of Securities issued under the Offer**	Wednesday, 1 May 2024

These dates are indicative only and subject to change. RMX reserves the right to change any date including to extend the closing date of the Entitlement Issue, to close the Entitlement Issue early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Entitlement Issue without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares.

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Yours faithfully

Mauro Piccini

Company Secretary

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