
Red Mountain Board Changes

Red Mountain Mining Limited (“**RMX**” or the “**Company**”) is pleased to advise that Mr Lincoln Liu will transition from CEO to Managing Director of the Company effective immediately.

A summary of the material terms of the executive services agreement between the Company and Mr Lincoln Liu (**Executive Services Agreement**) are set out in Appendix A.

Mr Lincoln Ho has resigned as non-executive director. The Company thanks Mr Ho for his contribution and service to the Company and wishes him well in his future endeavours.

Authorised for and on behalf of the Board,



Mauro Piccini
Company Secretary

About Red Mountain Mining

Red Mountain Mining Limited (ASX: RMX) is a mineral exploration and development company. Red Mountain has a portfolio of critical minerals including gold, lithium, rare earth and base metal projects, located in Canada, USA and Australia. The Company’s flagship projects are based in Nevada USA, prospective for lithium claystone mineralisation. Red Mountain is progressing its Fry Lake project, based in the Strategic Gold district in Ontario, Canada. Other projects include the Monjebup Rare Earths Project and the Koonenberry Gold Project.

APPENDIX A

Appointment	Mr Liu is appointed to the role of MD, effective immediately (Commencement Date).
Term	The Executive Services Agreement commences on the Commencement Date and is a continuing appointment, subject to termination in accordance with the terms of the Executive Services Agreement.
Remuneration	\$150,000 per annum, plus statutory superannuation.
Incentive Options	30,000,000 RMXO (exercisable at \$0.002, expiring on 10 May 2027) subject to shareholder approval and pre consolidation.
Termination	<p>The Company may at its sole discretion terminate the Employment at any time for any reason by giving the MD one (1) months' notice in writing.</p> <p>The MD may in his sole discretion terminate the Employment in the following manner:</p> <ul style="list-style-type: none"> • if at any time the Company commits any serious or persistent breach of any of the provisions contained in this Agreement and the breach is not remedied within 28 days of receipt of written notice from the CEO to the Company to do so, by giving notice effective immediately; or • by giving three (3) months' written notice to the Company.

The Executive Services Agreement otherwise contains provisions considered standard for an agreement of this nature, including confidentiality provisions.