
Sampling Commences at Kiabye Gold Project

HIGHLIGHTS

- Soil and Rock Chip Sampling commences at highly prospective Kiabye Gold Project in WA
- Sampling targets historical gold sites and geophysical anomalies.
- A total of 658 soil samples with rock chip sampling planned at favourable sites.
- Red Mountain expects assay results in early October.
- Follow up drilling planned pending assay results.
- Provides additional depth to Gold focused portfolio and diversification with Gold exploration having commenced at Flicka Lake, Canada.

Red Mountain Mining Limited (“RMX” or the “Company”) is pleased to advise that it has commenced exploration sampling at the Kiabye Gold Project, the four exploration licenses that make up the project cover the central portion of the Kiabye Greenstone Belt in the Yilgarn’s Murchison Domain southeast of Mount Magnet. The program is expected to take two weeks to complete and consists of 658 planned sites with soil and rock samples to be collected. The samples focus on historical gold results, infill sampling gaps and geophysical (EM) targets not previously followed up.

Sampling areas include Kiabye South where the historical shallow drill (RAB) site N15 (14m) reported **1m @3.45 g/t** in the last metre of the hole and is located near surface rock sample with 0.728ppm Au (RMX 5/8/2024). Soil samples are collected on 50m spaced grids and rocks of interest to also be sampled when encountered. Collected rock samples will be analysed by fire assay and soils to be analysed for gold and base metals at Intertek Genalysis in Perth. The expected turnaround time is 2 to 3 weeks with assay results to be reported early in October.

Background

The four tenements have primarily been explored for base metals with limited gold exploration. Historical exploration focused on two areas, Kiabye Well North and South, Figure 2. Widely spaced sampling was undertaken in these areas with soil sampling producing a number of low order gold-in-soil anomalies but interpreted as being diluted by transported cover. At Kiabye Well South, Browns Creek Gold (1988-1989) drilled 34 shallow RAB holes, averaging around 11m deep and hole N15 reported **1m @3.45g/t** in the last metre of the 14m deep hole¹.

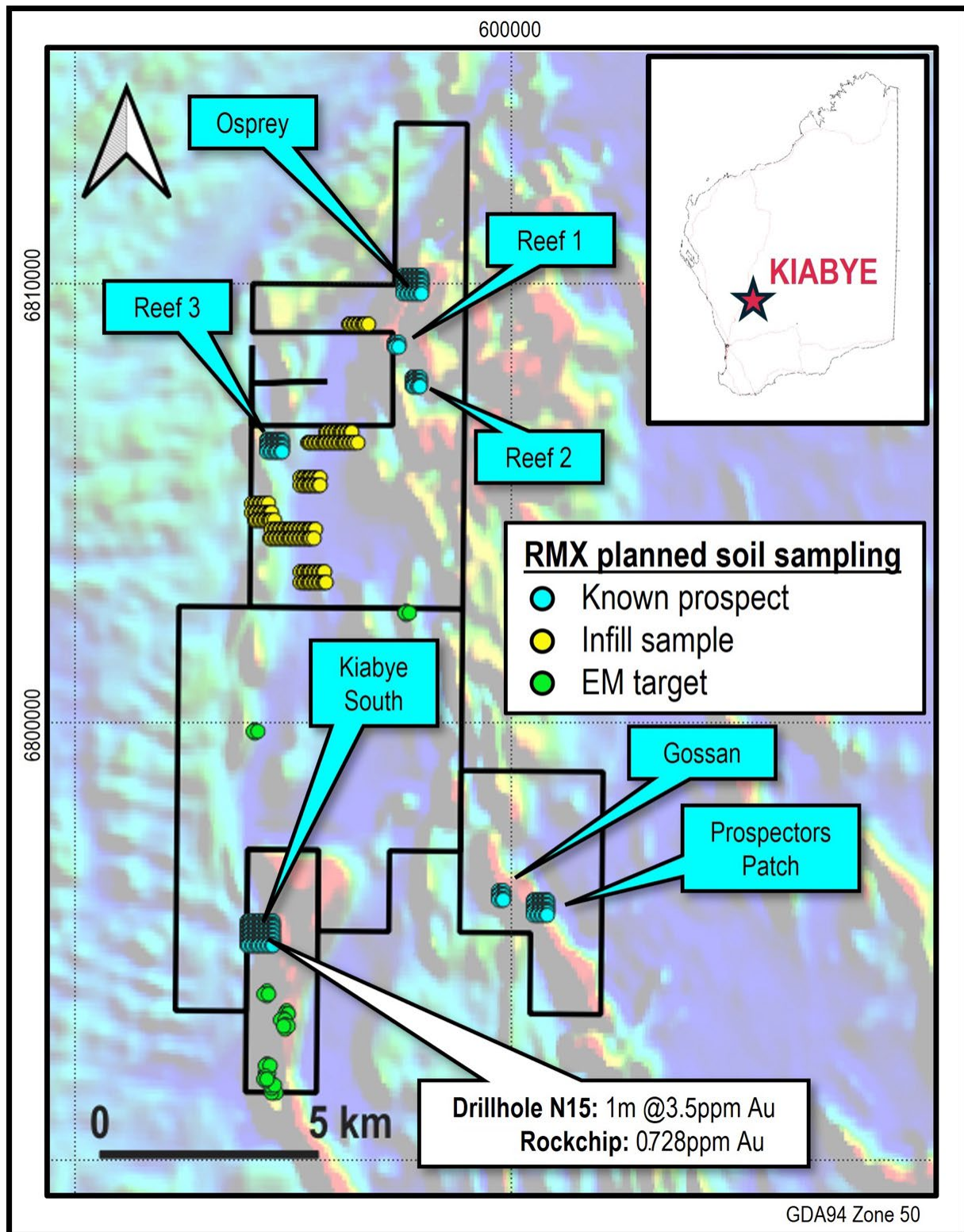


Figure 1: Kiabye program targeting historical anomalous assays, EM anomalies, quartz reefs, gossans & known alluvial gold areas.

The previous tenement holders reported undertaking 50m by 200m spaced loam samples over 8km² across Kiabye Well North and South areas² but based on open file reports, no further work was undertaken due to their focus shifting to base metals in the adjoining ground to the east in the basal ultramafic rocks around Milgoos Peak, Narndee Igneous Complex. Therefore, the target areas are considered as having high residual potential.

The Kiabye Project covers a strike length of 23km² of the greenstone belt with less than half covered by exploration samples from historical explorers and only around 7% was covered by prior holders. Recent VTEM and aeromagnetic data covers the entire tenement package and no geophysical anomalies have been followed up on the ground. RMX has compiled a database of historical work which will form the basis of the exploration program which will include infill soil sampling and drilling the unexplained soil and rock samples to deeper intervals.

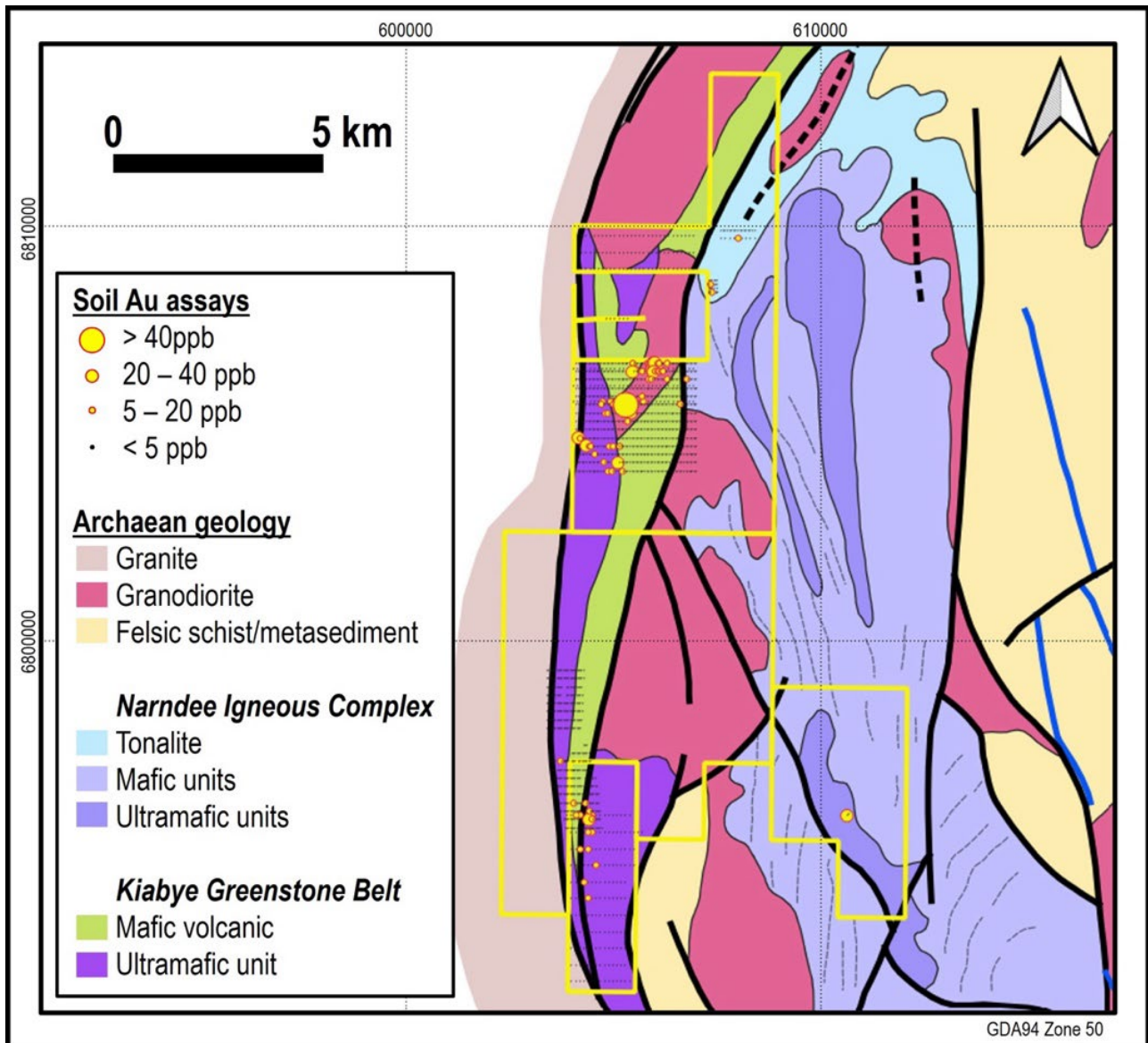


Figure 2: Historical Results soil and drill samples on simplified tectonic geology

¹ (ASX: ARN 21 October 2019) ² (ASX: ARN 5 October 2020)

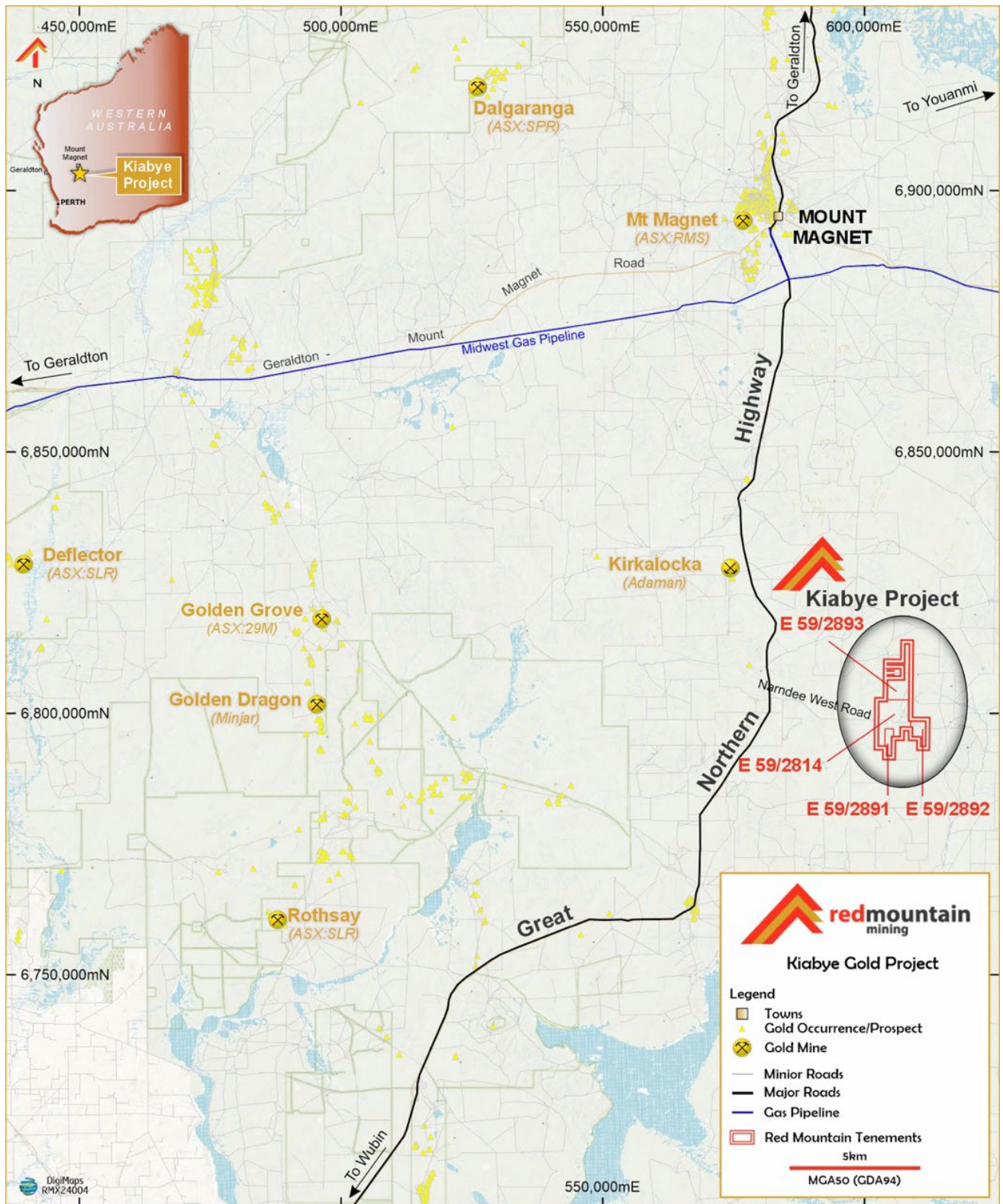


Figure 3: Tenement location Map with the licences covering approximately 111km².

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, Australia and USA. Red Mountain is progressing its Fry Lake project, based in the strategic Gold district in Ontario, Canada and the Kiabye Gold Project in Western Australia. In addition, Red Mountain's project portfolio includes the Monjebup Rare Earths Project, and Nevada Lithium Projects.



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Competent Persons Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Mr Mark Mitchell, Independent consulting geologist. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.