

ASX ANNOUNCEMENT

31 OCTOBER 2024

RED MOUNTAIN MINING TO RAISE UP TO \$1.16M UNDER SHARE PURCHASE PLAN

Red Mountain Mining Ltd (ASX: RMX) (**Company**) is pleased to announce that it intends to offer eligible shareholders the opportunity to apply for new fully paid ordinary shares in the capital of the Company (**Shares**) under a Share Purchase Plan (the **Plan**).

Share Purchase Plan

The Company is offering eligible shareholders the opportunity to participate in the Plan to raise up to \$1.16m (**Offer**). The new Shares to be issued under the Plan will be issued at \$0.01 per Share, a 20% discount to the VWAP of Shares calculated over the 5 trading days prior to the date of this announcement.

Each eligible shareholder will be entitled to apply for up to \$30,000 worth of Shares, irrespective of the size of their shareholding in the Company, without incurring brokerage or transaction costs. The Company may elect to accept oversubscriptions or alternatively close the Offer early and/or scale back applications at its absolute discretion.

The Company confirms that the record date for participation in the Plan is 5:00PM AWST on Wednesday, 30 October 2024 (**Record Date**). Registered holders of Shares at the Record Date with a registered address in Australia or New Zealand will be eligible to participate in the Plan.

Full terms of the Plan will be announced in an offer booklet to be dispatched to eligible shareholders on or about Monday, 4 November 2024, with the closing date for acceptance of the Offer expected to be Wednesday, 20 November 2024 (refer to the indicative timetable below for further detail).

New Shares issued under the Plan will rank equally with existing Shares on issue.

Use of funds

The funds raised by the Company under the Plan will be used to:

- Accelerate exploration at the Fry Lake Gold Project and Kiabye Gold Project; and
- Working Capital.

Indicative Timetable

EVENT	DATE
Record Date for Share Purchase Plan	5:00PM (AWST) on Wednesday, 30 October 2024
Announcement of Share Purchase Plan Lodgement of Appendix 3B	Thursday, 31 October 2024

EVENT	DATE
Release cleansing Notice on the Company's ASX platform	Monday, 4 November 2024
Dispatch of Share Purchase Plan Offer Booklet to Eligible Shareholders and release Share Purchase Plan Offer Booklet on ASX platform	Monday, 4 November 2024
Opening Date for Share Purchase Plan	Wednesday, 6 November 2024
Closing Date for Share Purchase Plan*	Wednesday, 20 November 2024
Announcement of results of Share Purchase Plan	Wednesday, 27 November 2024 (before noon (Sydney time))
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	Wednesday, 27 November 2024 (before noon (Sydney time))

Notes:

* The Directors may extend the Closing Date of the Offer by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

The timetable is indicative only and subject to change. Further information regarding the Plan will be released by the Company in due course.

This announcement is authorised by the Board of Red Mountain Mining Ltd

For further information contact:

info@redmountainmining.com.au

Authorised for and on behalf of the Board,



Mauro Piccini
Chairman

Date:
31 OCTOBER 2024

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 Gold 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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