

Red Mountain accelerating progress across Gold and Antimony Projects

HIGHLIGHTS

- Red Mountain is accelerating its exploration programs and progress across its three key Gold / Antimony Projects
- Fry Lake Gold Project in Ontario: exploration work to progress in the Canadian 2025 Field Season, after the winter period ends
- Armidale Antimony-Gold Project in New South Wales: rock chip and soil sampling program has been planned over three sites with over 1,300 samples to be collected
- Kiabye Gold Project in Western Australia: High resolution ground magnetics survey launched earlier this month with results to follow
- Gold prices reached US\$3,000 per ounce for the first time in history last Friday
- Antimony prices remain at record highs reaching over US\$50,000 per tonne in March

Red Mountain Mining Limited (“RMX” or the “Company”) is pleased to report recent progress at the Company’s key Gold / Antimony projects.

Fry Lake Gold Project

The Company is progressing positive discussions with the First Nations community at the Fry Lake Gold Project, with the imminent end to the Canadian winter approaching.

Red Mountain will target the high gold grade areas of quartz-vein hosted gold mineralisation at the Flicka Zone, where initial exceptional results provide justification for further surface sampling and drill testing of this target to better understand its extent. In late 2024, sampling at the Flicka Zone reported Vein #2 with values of **24.2 g/t Au** and **19.4 g/t Au** and Vein #3 returned a peak value of **9.35 g/t Au**.

RMX will also target the two new areas with highly anomalous gold in soil, which represent two new potential high-grade orogenic gold targets within the project. These prospects will be followed up by further detailed surface sampling, possibly including trenching to expose underlying basement geology, followed up by anticipated drill-testing.

In addition, RMX will target two copper-rich polymetallic soil anomalies consistent with volcanic-hosted massive sulfide mineralisation. The northernmost of these anomalies partially overlaps the northern gold target and lies immediately south of an area where massive sulfides were drilled in 1988. It remains open to the north, northwest and east. Further surface sampling is planned also across the unsampled northern part of the Flicka Lake project area, followed by anticipated drill-testing.

ASX: RMX

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Gold and Critical Minerals explorer

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Armidale Antimony-Gold Project

Red Mountain has identified a series of known Antimony and Gold occurrences on highly prospective ground at the Armidale Antimony-Gold Project. A rock chip and soil sampling program has been planned over three sites with over 1,300 samples to be collected.

Mineralised areas include historical shallow shafts and open pits that have been previously mined for Antimony and Gold. RMX believes the areas have high residual potential given the historical Antimony mining and limited historical exploration.

At Oaky Creek, two historical antimony workings are located 2km apart along the Namoi Fault striking at 135° with stibnite veins reported in carbonate breccia and altered sandstone of the late Devonian Baldwin Formation. Trace gold is also reported in the area with gold known to be associated with antimony in the local area. At the East Hills historical antimony shaft, workings are present with a stibnite bearing reef striking at 170° parallel to the Cobadah and Peel Faults which lie to the east. A total of 88 soil samples are planned.

The Horsley Station gold workings are located 2.5km southeast of East Hills and consist of a small open cut worked for gold with a 3m wide reef striking at 010° over 10m dipping to the north. A total of 233 soil samples are planned at 50m sample intervals and 100m line spacing to locate Gold and Antimony mineralisation known to be associated with the Peel Fault, giving rise to the Teatree and Bingara Goldfields.

The initial sampling plan is expected to be implemented once access is given. The Company has engaged consultants to undertake a land ownership search across the tenement and direct engagement with landholders is rapidly progressing.

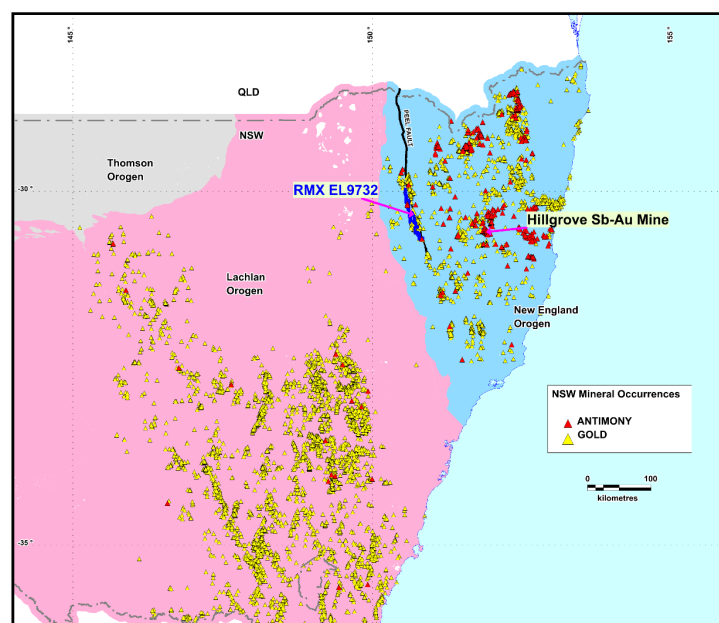


Figure 1: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectively of the New England Orogen for antimony and gold. The location of the Hillgrove Deposit, Peel Fault and EL9732 are also shown.

Kiabye Gold Project

In early March, Red Mountain commenced a high-resolution ground magnetics and targeted pXRF assay program at the Company's 100%-owned Kiabye Gold Project in Western Australia. The program was designed to additionally define potential gold bearing structures for conventional wet geochemical sampling.

The program is focused on the most northern section of the Kiabye licence (E59/2893), which is one of the four exploration licenses that make up the project area. This straddles the Kiabye Greenstone Belt in the Yilgarn's Murchison Domain, southeast of Mount Magnet. The survey covers 10km² and is split into three areas of focus:

- Area 1 covers a number of anomalous gold in soil samples, hosts two NNE (North-North-East) striking faults and is located in an area of unverified alluvial and insitu gold.
- Area 2 contains numerous gold in soil samples with several samples of >20ppb to 47ppb Au. The block is also cut by two faults striking NNE and NS. The area also contains RMX rock sample KPR020 which assayed at 96ppbAu and 2.6ppm Ag.
- Area 3 contains two areas with samples of >20ppb Au. The west is cut by a major NNW to NS faults marking the boundary between the Kiabye Greenstone Belt and Granites to the west. The second fault strikes NNE and is believed to extend north into Area 2.

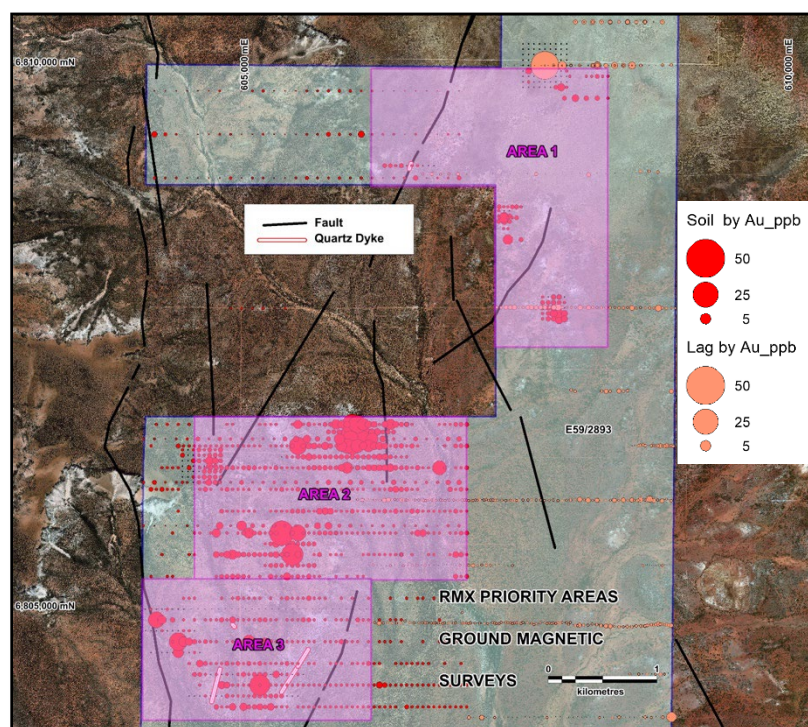


Figure 2: Planned ground survey areas and thematic soil and lag sample results highlighting anomalous gold-in-soil areas.

Red Mountain will continue to update the market as and when results are received, and when newsflow relating to progress at each of its projects materialises.



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 advancing 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.

Competent Person 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 contract geologist Mark Mitchell. 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.



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