

28 February 2023

SIGNIFICANT NICKEL-COBALT SULPHIDE MINERAL RESOURCE ESTIMATE CONFIRMED AT RUOSSAKERO PROJECT IN FINLAND

Highlights

- **42.1 Mt Nickel Sulphide Resource confirmed at Ruossakero in Finland, containing 168.4 Kt of Nickel and 6.7 Kt of Cobalt**
- **JORC 2012 compliant Mineral Resource Estimate ("MRE") has been independently estimated and confirmed by Snowden Optiro**
- **Extensive areas of komatiitic geology remain underexplored within the permit area and a recent desktop review highlighted intercepts of 0.89% Ni and 3.15% Cu that are yet to be fully tested**
- **The recent field survey has identified the widespread presence of sulphides within the Archaean aged host rocks**

Resource Mining Corporation Limited (ASX:RMI) ("RMC" or the "Company") is pleased to announce that a review and re-estimation of the Ruossakero deposit within the large Ruossakero Reserve (283.72km²), in the north-western edge of Finland, held by Resource Mining Corporation Limited (RMC), has been completed by Snowden Optiro (SO).

The review and re-estimation defined a MRE in accordance with the JORC Code (2012) reporting guidelines of **42.1Mt @ 0.40%Ni** (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S.

Resource Mining's CEO, Andrew Nesbitt, commented:

"We are extremely pleased with this outcome, as it represents a significant resource in its own right, and provides a strong foundation on which to grow something larger. It's location with Finland is ideal, given the nation is Europe's largest producer of nickel and is positioning itself as a key provider to the European battery metals supply chain."

"With RMI only recently acquiring the Finnish assets, this resource not only represents deep value for shareholders, but also offers significant potential in a brownfield setting within a progressive jurisdiction."

Ruossakero Mineral Resource Estimate

The MRE of 42.1Mt @ 0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, has been classified as Inferred. This is based on an assessment of the confidence achieved in defining geological and grade continuity using the available drilling density, the support for the geological model and the absence of QAQC. No Measured or Indicated Mineral Resources have been defined.

The MRE is within two distinct serpentinite bodies (see Figure 1 below), each hosting four separate nickel mineralised zones, with a range in length of 1,750 m and widths of between 8 and 50 m, with an average thickness of 10 m. There are additional zones of low-grade mineralisation up to 100 m in width. Mineralisation has been drilled to a depth of 300 m.

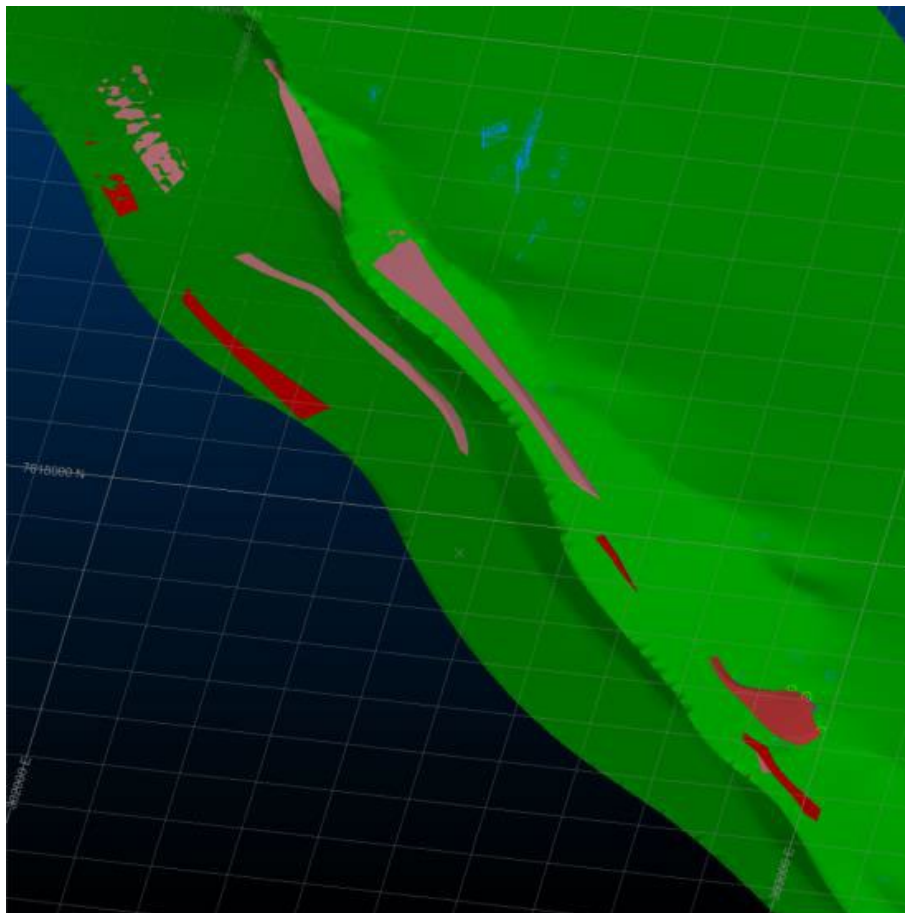


Figure 1: Oblique view, looking NW of the two serpentinite bodies with the Ni mineralisation wireframes

The estimation process used was Ordinary kriging, and the data used for analysis and grade estimation was 2 m composites. No top cuts were applied due to the large composite size.

The review and re-estimation has highlighted the prospectivity of the Ruossakero Resource with potential along strike and down dip. The large Ruossakero reserve has a significant swathe of untested ultramafic geology present and active review of

geophysical data is in currently in progress to define further areas of significant Ni mineralisation.

Estimating the MRE

SO was requested by RMC to complete an update to the Mineral Resource Estimate for the Ruossakero deposit, located in Finnish Lapland in the Enontekiö area, about 280 km to the northwest of Rovaniemi.

The Ruossakero reserve area (283.72 km²) comprises multiple known nickel and copper occurrences, including the Ruossakero Ni-Cu-Co deposit, discovered in 1980, and drilled by the Geological Services (GTK) between 1983-1987 (see Figure 2 below).

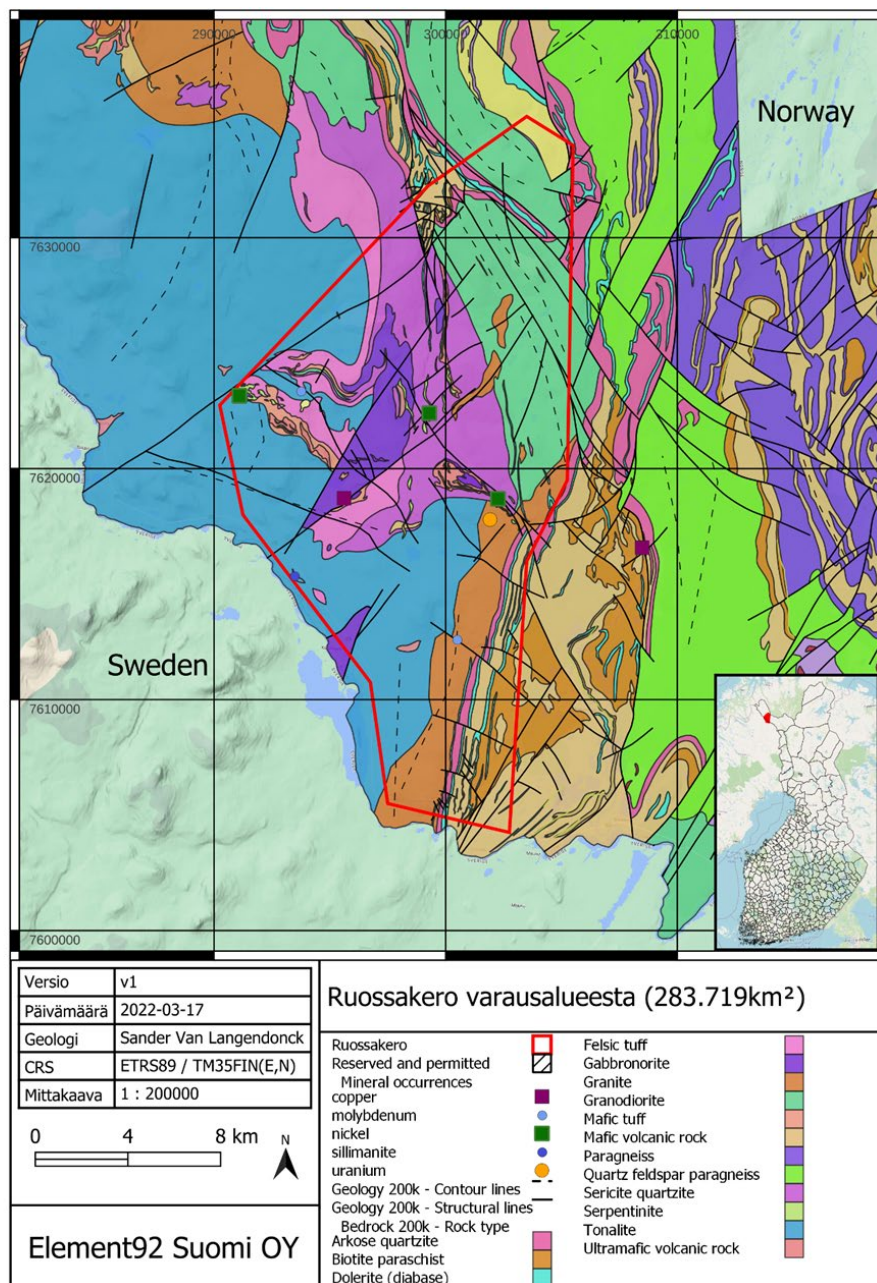


Figure 2: Ruossakero Reserve Geological Map with Mineral Occurrences

The Ruossakero deposit sits within a komatiite formation of ~ 5 km in length and 0.1 to 1.5 km wide and consists of a northwest-southeast trending belt of komatiitic cumulates. The main rock types are serpentinites, talc-carbonate rocks and dunites (composed of metamorphic olivine). The disseminated sulphide nickel (Ni mineralisation) is divided into several separate lenses, with all lenses restricted to location within the serpentinite and dunite host rocks.

A total of 43 diamond holes were drilled by the Geological Survey of Finland (GSF) between 1983-1987 into the then defined Ruossakero deposit. There is no record of the QAQC carried out on the sampling or assaying. The majority of samples were analysed by atomic absorption spectroscopy (AAS) after nitric acid (HNO₃) dissolution; with a small proportion of assays generated by XRF. In 1995 Outokumpu re-analysed 56 samples to confirm the results and to determine the distribution of Ni in the silicate and the sulphide fractions of the ultramafics – some minor bias was noted but the data was used in the development of a MRE estimate. Notable intersections include: 14 m at 1.03% Ni, 240 ppm Co; 30 m at 0.64% Ni, 433 ppm Co; 16 m at 0.92% Ni, 244 ppm Co; 0.6 m at 2.2% Cu, 13 ppm Au. Refer to ASX announcement dated [23 June 2022](#) for further drill hole information.

Re-interpretation of the Ruossakero resource by SO was undertaken in Leapfrog, and mineralisation was confined to within logged serpentinite or dunite. Both the host lithology and the nickel mineralisation are interpreted to dip gently to the east. Two serpentinite bodies have been defined, each hosting four separate nickel mineralised zones, with a range in length of 1,750 m and widths of between 8 and 50 m, with an average thickness of 10 m (see Figure 2). There are additional zones of low-grade mineralisation up to 100 m in width. Mineralisation has been drilled to a depth of 300 m.

Over 99% of the assay data is from 2 m or shorter samples; 40% are 2 m samples and 50% of the samples are 1 m in length. The data was therefore composited to 2 m for analysis and grade estimation.

Variograms were generated by combining all the mineralised composites to enhance the robustness of the grade continuity models. SO carried out kriging neighbourhood analysis based upon the Ni variogram in order to optimise the estimation parameters, and these parameters were then used for ordinary kriging into 40 m x 40 m x 10 m parent cells. Sub-celling of 10 m x 10 m x 2.5 m was employed at domain boundaries to facilitate the geometrical representation of these boundaries.

Nickel (Ni), copper (Cu), cobalt (Co) and sulphur (S) grade estimation was carried out using ordinary kriging, with hard boundaries applied between the estimation domains and the waste domains for all elements. All of the elements were estimated into the waste within the serpentinite, detection limit grades were assigned to the waste transported material and the waste outside the serpentinite. The search ellipses were orientated within the plane of the mineralisation using Datamine's

dynamic anisotropy methodology.

Three sample search passes, with increasing search distances, were employed to estimate grades in a block model representing the geometry of the deposit. SO validated the grade estimates by statistical analysis and visual comparison to the informing samples. All elements compared well to the blocks for all the mineralised domains.

The Ruossakero Mineral Resource Estimate has been classified as Inferred Mineral Resources in accordance with the JORC Code (2012) reporting guidelines. The MRE has been classified based on an assessment of the confidence achieved in defining geological and grade continuity using the available drilling density, the support for the geological model and the absence of QAQC. No Measured or Indicated Mineral Resources have been defined.

The MRE for the Ruossakero is reported at a 0.3% Ni cut-off grade. The Ruossakero MRE at February 2023 is as below:

42.1Mt @ 0.40%Ni 0.005%Cu 0.016% Co 0.554% S

The Ruossakero resource was reported by SO at a number of cut-off grades with the summary presented in Table 1.

Table 1: Table 1 Mineral Resource reported by Ni% cut-off grade

Cut-off Ni%	Million tonnes	Ni%	Cu%	Co%	S%
0.20	46.1	0.39	0.005	0.016	0.540
0.25	45.4	0.39	0.005	0.016	0.542
0.30	42.1	0.40	0.005	0.016	0.554
0.35	32.2	0.42	0.005	0.017	0.596
0.40	20.5	0.45	0.006	0.017	0.634
0.45	6.3	0.52	0.007	0.018	0.726
0.50	3.0	0.57	0.008	0.018	0.801

Ruossakero Potential

The Ruossakero Reserve contains the defined Ruossakero Ni Sulphide deposit, which is hosted by Archean aged komatiitic geology, with the form of mineralisation present considered to be of the 'Contact-type' of Ni-Cu-Co emplacement related to the komatiites flowing across sulphur enriched sediments or volcanics. There is extensive areas of komatiitic geology that has been partially and unexplored within the reserve, with other occurrences located within the partially explored areas and highlighted by a desktop review of available information, include:

- Sarvisoaivi (Ni-Cu-Co) including 10.3m @ 0.89% Ni
- Tsohkkoaivi (Ni-Cu-Co) including 2.1m @ 1.16% Ni
- Kaamajoki (Cu-PGE-Ni-Au) including 0.4m @ 3.15% Cu

- Sarvisoaivi-Mo (Mo, W)
- Autsasenkuru (Mo)

Recent field survey results indicate Ni, Cu, Co and S values from grab samples are anomalous to highly anomalous (see Figure 3 below). Highest observed Ni value was 0.48% Ni, and this was combined with many anomalous Cu values (>100ppm Cu), and the widespread presence of sulphides within the Archaean aged host rocks. This combination of sulphur enriched rocks upon which komatiites flow across is an important condition required to form contact type Ni-deposits as seen elsewhere within the Reservation (See RMI ASX Announcement dated [11 January 2023](#) for further information).

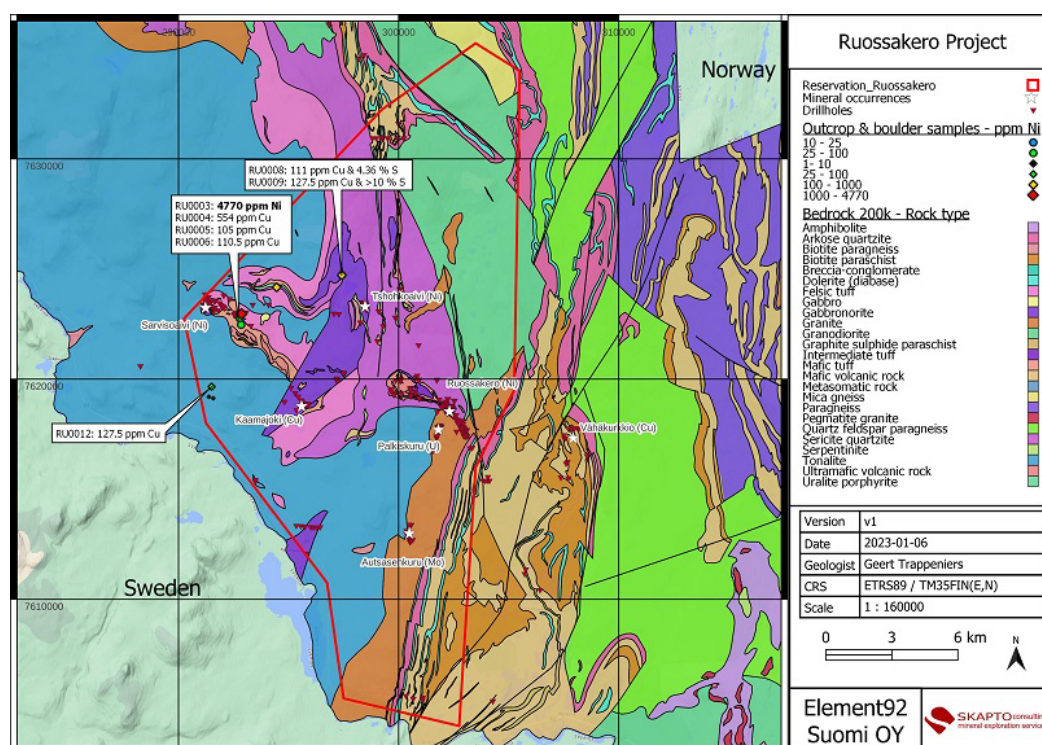


Figure 1: Anomalous Ni-Cu Samples within the Ruossakero Reservation.

This ASX announcement has been authorised for lodgement by the Board of Resource Mining Corporation Limited.

For further information, contact	For investor or media inquiries, contact
Andrew Nesbitt Chief Executive Officer E: an@resmin.com.au	Alex Cowie NWR Communications E: alexc@nwrcommunications.com

About Resource Mining Corporation

The strategic intent of Resource Mining Corporation (ASX:RMI) is to establish a long term business model based on mineral development delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate.

RMC is currently exploring for Battery Minerals, namely Nickel and Lithium, in Tanzania and Finland.

RMC has four projects in Tanzania focusing on Nickel occurrences in sulphides within known and prolific mafic and ultramafic intrusions. In Finland, RMC has three projects; two are focusing on the exploration of Lithium and the remaining project is targeting Nickel.

Tanzanian Projects	Finnish Projects
<p><u>Nickel</u></p> <ul style="list-style-type: none"> Kabanga North Nickel Project Along strike from the Kabanga Nickel project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper)¹. Kapalagulu Project 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism. Southern Projects (Liparamba, Kitai, Mbinga) Previously explored by BHP/Albidon and Jacana Resources <p>¹Glencore Resources and Reserves as at 31 December 2019</p>	<p><u>Nickel</u></p> <ul style="list-style-type: none"> Roussakero Nickel Project Discovered and drilled by GTK in 80s reporting 14m @ 1.03% Ni, 240ppm Co, 30m @ 0.64% Ni, 433ppm Co and 16m @ 0.92% Ni, 244ppm Co with 70% of the mafic-ultramafic mineralisation undrilled. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S <p><u>Lithium</u></p> <ul style="list-style-type: none"> Hirvikallio Lithium Project Initial exploration works completed by GTK across the project's area identified approximately 25 km² with pegmatite dykes returning promising results including 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O. Kola Lithium Project Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.

The Board has strong ties to Tanzania, Chaired by Asimwe Kabunga, a Tanzanian-born Australian entrepreneur who was instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President.

Competent Person Statement

Resource Estimation and Exploration Results

Resource estimations and exploration results in this announcement fairly reflects, information compiled by Mr. Mark Gifford, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Gifford is an independent consultant for Resource Mining Corporation Limited. Mr Gifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gifford consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward- looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Appendix ONE – JORC Code, 2012 Edition – Table 1

The purpose of Table 1 below is to comply with Question 36 of the ASX “Mining Reporting Rules for Mining Entities: Frequently Asked Questions”.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none">• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.</i>	<ul style="list-style-type: none">• No verifiable sampling technique was employed during the exploration programs prior to the due diligence test work completed in 2022.• Ruossakero Nickel mineralisation is hosted by komatiitic ultramafic bodies. The occurrences are in the basal contact zone of an NW-trending komatiitic cumulate sequence.

Criteria	JORC Code explanation	Commentary
	<i>Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • No drilling method was documented. • No bit or hole diameter sizes documented.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • The historical information did not provide recovery data that could be verified.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) 	<ul style="list-style-type: none"> • No geological logs were presented. Verification of the retained sample material is required.

Criteria	JORC Code explanation	Commentary
	<p>photography.</p> <ul style="list-style-type: none"> • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The competent person is not aware of the method that was used in obtained samples for laboratory.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument 	<ul style="list-style-type: none"> • The QP is unable to verify any QAQC measures that were put in place during the sampling.

Criteria	JORC Code explanation	Commentary
	<p>make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • The competent person is not aware if all the drilling intercepts have been verified by either the independent or alternative company personnel.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The competent person is not aware of the survey system that was used to locate the drill holes.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity 	<ul style="list-style-type: none"> • The data spacing is not sufficient to establish a relatively high level of confidence in geological and grade continuity. • The competent person is not aware if there was

Criteria	JORC Code explanation	Commentary
	<p>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	any sample compositing that was employed in the drilling data.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The CP is not aware of the sampling orientation. The CP is not aware of the relationship between drilling orientation and mineralised structures.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The competent person was not able to verify this.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There is no external audit of the results.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> Ruossakero: reservation notification authorization number VA2022: 0014 and the diary number Tukes 2879 / 10.01 / 2022. Reservation notification in good standing.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Ruossakero nickel project was discovered by GTK in 1980 and further explored by Outokumpu Oy, Dragon Mining Oy and Anglo American.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Ruossakero is set to the North of Finland with potential for a continuum of mafic/ultramafics intrusions as well as Komatiitic outpourings.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent 	<ul style="list-style-type: none"> All discussions captured in regards to past work within the reservations are based on available drill hole information, summarized in ASX Announcement "Finland Nickel and Lithium Projects Due Diligence Advances" dated 5/9/2022.

Criteria	JORC Code explanation	Commentary
	<i>Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • The competent person was not aware of the data aggregation methods used. • No metal equivalents are discussed or reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The information in the historical reports does not allow the CP to determine the relationship between mineralisation widths and intercept lengths.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of 	<ul style="list-style-type: none"> • Please see the main body of the announcement for the

Criteria	JORC Code explanation	Commentary
	<i>intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	relevant figures.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> QP considers the presented information as representative.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The images where obtained from the Finland's public domain. Geological maps on different scales are published by GTK. Airborne geophysical datasets (magnetic, EM and radiometric), ground based geophysical datasets (including gravity, magnetic, EM, VLF) and geochemical data including analyses of boulder samples, outcrop samples and base of till sampling is available from GTK

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • RMI intends to continue to explore and potentially further drill the known Ruossakero prospects and potentially extend the mineralisation in accordance with the listing rules and JORC 2012.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> • Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. 	<ul style="list-style-type: none"> • Drillhole data was supplied from an historical access database which was then cross checked against reports and spreadsheets. • Data was further validated by Snowden Optiro upon receipt, and prior to use in the estimation.
	<ul style="list-style-type: none"> • Data validation procedures used. 	<ul style="list-style-type: none"> • Validation of the data was confirmed using mining software (Datamine) validation protocols, and visually in plan and section views.
Site visits	<ul style="list-style-type: none"> • Comment on any site visits undertaken by the Competent Persons and the outcome of those visits. 	<ul style="list-style-type: none"> • The site was visited by the Competent Person on a short field trip so as to determine the geological sequences and structures as noted by previous explorers. The visit was in the form of due diligence; however no samples were taken from the Ruossakero Resource location.

Criteria	JORC Code explanation	Commentary
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. 	<ul style="list-style-type: none"> The confidence in the geological interpretation has been reflected by the assigned resource classification.
	<ul style="list-style-type: none"> Nature of the data used and of any assumptions made. 	<ul style="list-style-type: none"> Both assay and geological data were used for the mineralisation interpretation. The nickel mineralisation has been defined by a nominal 0.3% Ni cut-off grade.
	<ul style="list-style-type: none"> The effect, if any, of alternative interpretations on Mineral Resource estimation. 	<ul style="list-style-type: none"> No alternative interpretations were considered; the orientation of the serpentinite and the mineralised zones within is of low risk. Any alternative interpretations are unlikely to significantly affect the Mineral Resource estimate.
	<ul style="list-style-type: none"> The use of geology in guiding and controlling Mineral Resource estimation. 	<ul style="list-style-type: none"> Geological logging has been used for interpretation of the lithologies, being serpentinite and dunite, as well as the Ni mineralisation, which is contained within the ultramafic.
	<ul style="list-style-type: none"> The factors affecting continuity both of grade and geology. 	<ul style="list-style-type: none"> The mineralisation is contained within serpentinite and dunite lithologies that have been logged in the core. The confidence in the grade and geological continuity is reflected by the assigned resource classification.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<ul style="list-style-type: none"> Eight Ni mineralised zones have been identified within two serpentinite bodies at the Ruossakero deposit. Mineralisation has been drilled to a depth of 300 m. The mineralisation strikes northwest-southeast and dips gently to the east.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The eight mineralised zones range in length up to 1,750 m and in width between 8 and 50 m, with an average thickness of 10 m. there are additionally zones of low grade mineralisation up to 100 m in width.
Estimation and modelling techniques	<ul style="list-style-type: none"> <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> 	<ul style="list-style-type: none"> Data analysis and estimation was undertaken using Snowden Supervisor and Datamine Studio RM Pro software. Wireframing was undertaken using Leapfrog Geo 3D software. Nickel (Ni) %, copper (Cu) %, cobalt (Co) % and sulphur (S) % block grades were estimated using ordinary kriging (OK). Snowden Optiro considers OK to be an appropriate estimation technique for this type of mineralisation. Drilling ranges from 25 m x 50 m in the south to approximately 150 m x 150 m in the north. A maximum extrapolation distance of 50 m to 100 m was applied along strike and 30 m to 50 m down dip. Over 99% of the assay data within the mineralised zones is from samples of 2 m intervals or shorter; 40% is from 2 m samples and 50% is from intervals of 1 m. Variogram analysis was undertaken to determine the kriging estimation parameters used for OK estimation of Ni, Cu, Co and S. Dynamic anisotropy was adopted to account for the undulating nature of the mineralised zones.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Ni mineralisation continuity was interpreted from variogram analysis to have an along-strike range of 70 m and a down-dip range of 36 m. • Cu mineralisation continuity was interpreted from variogram analyses to have an along-strike range of 175 m and a down-dip range of 85 m. • Co mineralisation continuity was interpreted from variogram analyses to have an along-strike range of 41 m and a down-dip range of 76 m. • S mineralisation continuity was interpreted from variogram analyses to have an along-strike range of 100 m and a down-dip range of 83 m. • Kriging neighbourhood analysis was performed to determine the block size, sample numbers, search volumes and discretisation levels.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Three estimation passes were used for all analytes; the first search was based upon the variogram ranges; the second search was double the range of the variograms and the third search was up to five times the first search; the second and third searches had reduced sample numbers required for estimation. The majority of Ni block grades (almost 99%) were estimated in the first two passes, and the remaining 1% in the third pass. For all of the analytes, estimated block model grades were visually validated against the input drillhole data and comparisons were carried out against the de-clustered drillhole data by northing, easting and elevation slices.
	<ul style="list-style-type: none"> <i>Description of how the geological interpretation was used to control the resource estimates.</i> 	<ul style="list-style-type: none"> Geological interpretations of the serpentinite body were completed in 3D using Leapfrog Geo software. The interpretation of mineralisation was based on geological logging and Ni content. A nominal cut-off grade of 0.3% Ni was used to define the mineralisation zones within the interpreted serpentinite. The mineralised domains are considered geologically robust in the context of the resource classification applied to the estimate.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Discussion of basis for using or not using grade cutting or capping. 	<ul style="list-style-type: none"> • Within each of the domains Ni has relatively low coefficients of variation (relative variability), of 0.23 to 0.49. For the other analytes the mineralised coefficients of variation were between 0.54 and 1.73. Top cuts (capped grades) were not deemed necessary for all but Cu, which had a coefficient of variation of 1.73 and a top cut of 0.1% applied to reduce the effect of outliers.
	<ul style="list-style-type: none"> • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. 	<ul style="list-style-type: none"> • A historical resource of 35.6 Mt @ 0.42% Ni above a 0.3% Ni cut-off was reported in 1996. • This estimated, in comparison, resulted in a 14% increase in tonnes and a decrease in Ni grade from 0.42% to 0.40%. • Production has not occurred from this deposit.
	<ul style="list-style-type: none"> • The assumptions made regarding recovery of by-products. 	<ul style="list-style-type: none"> • No assumptions have been applied for the recovery of by-products. In particular, no corrections have been made for the proportion of silicate nickel and sulphide nickel.
	<ul style="list-style-type: none"> • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). 	<ul style="list-style-type: none"> • Sulphur was estimated into the block model. There are not considered to be any other deleterious elements.
	<ul style="list-style-type: none"> • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. 	<ul style="list-style-type: none"> • Grade estimation was into parent blocks of 40 m(E) x 40 m(N) x 10 m(RL). • Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Sub-cells to a minimum dimension of 10 m(E) x 10 m(N) x 2.5 m(RL) were used to represent volume.
	<ul style="list-style-type: none"> Any assumptions behind modelling of selective mining units. 	<ul style="list-style-type: none"> Selective mining units were not modelled.
	<ul style="list-style-type: none"> Any assumptions about correlation between variables. 	<ul style="list-style-type: none"> Ni Cu, S and Co are moderately correlated. While S and Co are strongly negatively correlated. All analytes have been estimated independently.
	<ul style="list-style-type: none"> The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available. 	<ul style="list-style-type: none"> No production has taken place and thus no reconciliation data is available.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages have been estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> The Mineral Resource estimate for the Ruossakero deposit has been reported above a cut-off grade of 0.3% Ni to represent the portion of the resource that may be considered for eventual economic extraction by open pit methods. The interpreted Ni mineralisation extends to a maximum of 300 m depth, and a limiting depth was not applied to the reported resource. This cut-off grade has been selected by Resource Mining Corporation Limited, in consultation with the CP, based on current experience and in line with cut-off grades applied for reporting of Mineral Resources of nickel deposits.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. 	<ul style="list-style-type: none"> The mineralisation at Ruossakero extends from surface and is assumed to be amenable for open pit mining. It is considered that there are no known mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. 	<ul style="list-style-type: none"> The Geological Survey of Finland carried out an historical concentration study based upon testwork and some assumptions. The final report stated that the Ni mineralisation is not economically exploitable. This testwork was completed in the 1990s, when nickel prices were low, and it is likely that with the current commodity prices and developments in flotation technology that the deposit can be exploited.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. 	<ul style="list-style-type: none"> No environmental impact assessments have been conducted. It is assumed that any remedial action to limit the environmental impacts of mining and processing will not significantly affect the economic viability of the project.

Criteria	JORC Code explanation	Commentary
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> Density determinations of mineralisation intersections of 11 holes recorded values between 2.765 and 3.029 t/m³. The mean was 2.841 t/m³; however 2.80 t/m³ was applied for all lithologies. Data for weathered material was not available and values have been assigned based on similar rock types within the region. The values applied are in line with density data from similar deposits.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). 	<ul style="list-style-type: none"> The Mineral Resource has been classified as Inferred on the basis on the use of historical data, the historic assaying method, and the lack of QAQC.
	<ul style="list-style-type: none"> Whether the result appropriately reflects the Competent Person's view of the deposit 	<ul style="list-style-type: none"> The assigned classification of Inferred reflects the Competent Person's assessment of the accuracy and confidence levels in the Mineral Resource estimate.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> The Mineral Resource has been reviewed internally as part of normal validation processes by Snowden Optiro. No external audit or review of the current Mineral Resource has been conducted.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. 	<ul style="list-style-type: none"> The assigned classification of Inferred reflects the Competent Person's assessment of the accuracy and confidence levels in the Mineral Resource estimate.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. 	<ul style="list-style-type: none"> The confidence levels reflect potential production tonnages on an annual basis, assuming open pit mining.
	<ul style="list-style-type: none"> These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> No production has occurred from the deposit.

Appendix TWO: Ruossakero Drill Hole Collars

Target	HOLE_ID_ALT	EASTING_YKJ	NORTHING_YKJ	Z	LENGTH	AZIMUTH	DIP	ORGANIZATION
Ruossakero	RUO/R-401	3302555	7621816	-1	252.3	225	45	GTK
Ruossakero	RUO/R-402	3302404	7621710	-1	233.8	225	45	GTK
Ruossakero	RUO/R-403	3302940	7621227	-1	151	225	48	GTK
Ruossakero	RUO/R-404	3303052	7620915	-1	129.24	225	45	GTK
Ruossakero	RUO/R-405	3299869	7622473	-1	247.85	240	45	GTK
Ruossakero	RUO/R-406	3300622	7622709	-1	250.2	225	50	GTK
Ruossakero	RUO/R-407	3302638	7622200	-1	200.5	225	44	GTK
Ruossakero	RUO/R-408	3302282	7622054	-1	91.8	180	46	GTK
Ruossakero	RUO/R-409	3302499	7621962	-1	248.8	225	45	GTK
Ruossakero	RUO/R-410	3303033	7620933	-1	119.8	225	45	GTK
Ruossakero	RUO/R-411	3303036	7620824	-1	150	225	45	GTK
Ruossakero	RUO/R-412	3303177	7620831	-1	113.3	180	45	GTK
Ruossakero	RUO/R-413	3302160	7621996	-1	192.2	225	45	GTK
Ruossakero	RUO/R-414	3300843	7622557	-1	362.4	225	45	GTK
Ruossakero	RUO/R-415	3300646	7622395	-1	133.8	225	44	GTK
Ruossakero	RUO/R-416	3303199	7620587	-1	109.3	90	47	GTK
Ruossakero	RUO/R-417	3303149	7620592	-1	146.15	90	45	GTK
Ruossakero	RUO/R-418	3303181	7620880	-1	172	180	47	GTK
Ruossakero	RUO/R-419	3303126	7620825	-1	79.7	180	45	GTK

Target	HOLE_ID_ALT	EASTING_YKJ	NORTHING_YKJ	Z	LENGTH	AZIMUTH	DIP	ORGANIZATION
Ruossakero	RUO/R-420	3303084	7620858	-1	170.7	225	45	GTK
Ruossakero	RUO/R-421	3303068	7620891	-1	161.8	225	45	GTK
Ruossakero	RUO/R-422	3303075	7620966	-1	172.6	225	45	GTK
Ruossakero	RUO/R-423	3303028	7620996	-1	147.15	225	45	GTK
Ruossakero	RUO/R-424	3302967	7620942	-1	152.05	225	46	GTK
Ruossakero	RUO/R-425	3303020	7621122	-1	135	225	45	GTK
Ruossakero	RUO/R-426	3303009	7621219	-1	129.4	225	45	GTK
Ruossakero	RUO/R-427	3302946	7621290	-1	187.85	225	43	GTK
Ruossakero	RUO/R-428	3302831	7621196	-1	141.05	225	45	GTK
Ruossakero	RUO/R-429	3302799	7621330	-1	248.5	225	44	GTK
Ruossakero	RUO/R-430	3302626	7621467	-1	170.3	225	45	GTK
Ruossakero	RUO/R-431	3302709	7621540	-1	179.9	225	44	GTK
Ruossakero	RUO/R-432	3302526	7621628	-1	216.5	225	46	GTK
Ruossakero	RUO/R-433	3302345	7621827	-1	263.2	225	45	GTK
Ruossakero	RUO/R-434	3302051	7621906	-1	300.3	45	44	GTK
Ruossakero	RUO/R-435	3301844	7621695	-1	165.05	200	34	GTK
Ruossakero	RUO/R-436	3301033	7622287	-1	141.1	180	43	GTK
Ruossakero	RUO/R-437	3300177	7623094	-1	255.6	45	45	GTK
Ruossakero	RUO/R-438	3299740	7622634	-1	237.2	225	45	GTK
Ruossakero	RUO/R-439	3302313	7621910	-1	402	225	60	GTK

Target	HOLE_ID_ALT	EASTING_YKJ	NORTHING_YKJ	Z	LENGTH	AZIMUTH	DIP	ORGANIZATION
Ruossakero	RUO/R-440	3303439	7620061	-1	124.8	315	45	GTK
Ruossakero	RUO/R-441	3301828	7623124	-1	167.1	270	60	GTK
Ruossakero	RUO/R-442	3302338	7622270	-1	183.2	255	60	GTK
Ruossakero	RUO/R-443	3302315	7621629	-1	164	225	46	GTK