

## **Successful Capital Raising Completed**

Red Mountain Mining Limited (ASX:RMX) (the, **Company** or **RMX**) is pleased to advise that it has received firm commitments to raise a total of \$760,000 (before costs).

As announced on 28 October 2020, RMX had previously received firm commitments to raise \$360,000 (before costs) via a share placement of 30,000,000 shares at a price of A\$0.012 per share to professional and sophisticated investors (**Placement**). The Placement was subject to shareholder approval, which was received on 8 December 2020. Refer to the notice of meeting dated 12 November 2020 for further information.

RMX has now received firm commitments for an additional placement of 40,000,000 shares at a price of A\$0.01 per share to professional and sophisticated investors to raise \$400,000 (before costs) (**Additional Placement**).

The Additional Placement shares will be placed in accordance with the Company's available capacity pursuant to Listing Rule 7.1. The Placement and Additional Placement shares will rank equally with the existing RMX ordinary shares quoted on the ASX. The issue of the Placement and Additional Placement shares are expected to be on or around 28 January 2021.

Xcel Capital Pty Ltd has been engaged to act as Lead Manager to the Placement and Additional Placement. Fees payable are 6% across all funds raised.

The funds raised from the Placement and Additional Placement will be directed towards the upcoming work programme at Mt Maitland (Phase II drilling programme). Funds will also be directed towards the Mt Mansbridge heavy rare earths project, Koonenberry gold project in NSW, the Mukabi Kasiri project in the DRC, assessment and due diligence in respect of new mineral assets, general working capital and costs of the offer.

Authorised for and on behalf of the Board.



**Mauro Piccini**  
Company Secretary