

RED MOUNTAIN RAISES \$300,000 THROUGH OVERSUBSCRIBED SHARE PURCHASE PLAN

Red Mountain Mining Limited (**ASX:RMX**) (the, **Company**) is pleased to announce that it has raised **\$300,000** (before costs) pursuant to the Company's Share Purchase Plan (**SPP**) that closed on 25 June 2020.

The SPP offered eligible shareholders registered on the Record Date the opportunity to subscribe for new fully paid ordinary shares up to a maximum value of \$15,000 per eligible shareholder on the same terms as the \$540,000 Placement to sophisticated investors conducted by the Company in May 2020 (**New Shares**).

The SPP was significantly oversubscribed, demonstrating healthy support from shareholders. A pro rata scale back will be applied to all valid applications received prior to the close of the SPP. The Company thanks shareholders for their continued support.

The Company will issue 75,000,000 New Shares at an issue price of \$0.004 per share. The New Shares will be issued as per the timetable of the SPP.

On 4 June 2020, the Company lodged the SPP documentation with ASX stating each participant in the SPP will be entitled to receive one free attaching option for every two SPP shares issued to them under the SPP (exercisable at 0.8c per share, expiring 12 months from the date of issue). Subject to ASX requirements, the Company intends to seek quotation of the attaching options under the Placement and the SPP. The attaching options will not be issued under the SPP Offer document – they will be issued under a separate disclosure document which will be lodged in the near term.

The funds raised from the Placement and the SPP will be directed towards the upcoming work programme at the Mukabi-Kasiri Project, 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