

5 January 2021

Ms Jessica Coupe
Adviser
Listings Compliance (Perth)

By E-mail

RESPONSE TO PRICE QUERY

We refer to your letter dated 5 January 2021 querying the change in trading price of Red Mountain Mining Limited (**RMX, the Company**) (ASX: **RMX**) shares from an intraday low of \$0.013 on 4 January 2021, to an intraday high of \$0.016 on 5 January 2021 (**Letter**). In response to your questions outlined in the Letter, we provide the following information (using your numbering):

1. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.
2. Not applicable.
3. The Company is not aware of any other explanation for the recent trading in its securities. However, the Company does note the following:
 - a. Fully analysed and interpreted drill results from the Company's maiden drill programme at its high grade My Maitland Fold Project are expected on or after Tuesday, 12 January 2021.
 - b. The conclusion of access agreements for its Koonenberry Gold Project in New South Wales (adjacent to Manhattan Corporation's (ASX: MHC) tenure) are expected around the middle of January 2021.
 - c. The recent bullish increase in the gold price.
 - d. The strong sentiment towards rare earths as the Company proceeds to develop its 100% owned Mt Mansbridge Rare Earths Project.
4. The Company confirms it is in compliance with the Listing Rules, in particular Listing Rule 3.1.
5. The Company confirms its responses to the above questions have been authorised and approved by its Board.

Please do not hesitate to contact me if further information is required.

Authorised for and on behalf of the Board,



Mauro Piccini,
Company Secretary



5 January 2021

Mr Mauro Piccini
Company Secretary
Red Mountain Mining Limited
Level 1, Altona Street
WEST PERTH WA 6005

By email: mp@miradorcorporate.com

Dear Mr Piccini

Red Mountain Mining Limited ('RMX'): Price - Query

ASX refers to the following:

- A. The change in the price of RMX's securities from a low of \$0.013 to a high of \$0.016 today.
- B. The significant increase in the volume of RMX's securities traded from 4 January 2021 to 5 January 2021.

Request for information

In light of this, ASX asks RMX to respond separately to each of the following questions and requests for information:

- 1. Is RMX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is RMX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RMX's securities would suggest to ASX that such information may have ceased to be confidential and therefore RMX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that RMX may have for the recent trading in its securities?
- 4. Please confirm that RMX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that RMX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of RMX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30 AM AWST**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RMX's obligation is to disclose the information 'immediately'. This may require

the information to be disclosed before the deadline set out in the previous paragraph and may require RMX to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in RMX’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in RMX’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to RMX’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that RMX’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Jessica Coupe
Adviser, Listings Compliance (Perth)