

Exploration Commences at Armidale Antimony-Gold Project

HIGHLIGHTS

- Antimony sampling has commenced at Oaky Creek, at the Armidale Antimony-Gold Project in NSW
- Work will focus on the two old workings 2 kilometres apart with mapping and rock chip sampling
- Oaky Creek revealed in recent desktop study to contain historical rock sample result containing 19.5% Sb, described as a massive stibnite vein
- RMX believes the area has high residual potential given the limited historical exploration in the area and historical mineral exploitation

Red Mountain Mining Limited ("RMX" or the "Company") is pleased to advise ground exploration has commenced at Oaky Creek North and South located in the northern part of the Armidale Antimony-Gold Project. The licence encompasses 391 km² of prospective ground within the Southern New England Orogen (SNEO) in northeastern New South Wales (Figure 1). The Oaky Creek sampling area covers known mineralised areas where historical small scale shallow shafts and open pits have exploited stibnite. The planned sample area will cover 920 soil samples (Figure 2) planned at 50m intervals on 100m spaced lines. Soil sampling aims to delineate the extent of the stibnite mineralisation which appears structurally controlled by the Namoi fault that passes through the grid. RMX will sample and map the known occurrences as well as any extensions uncovered.

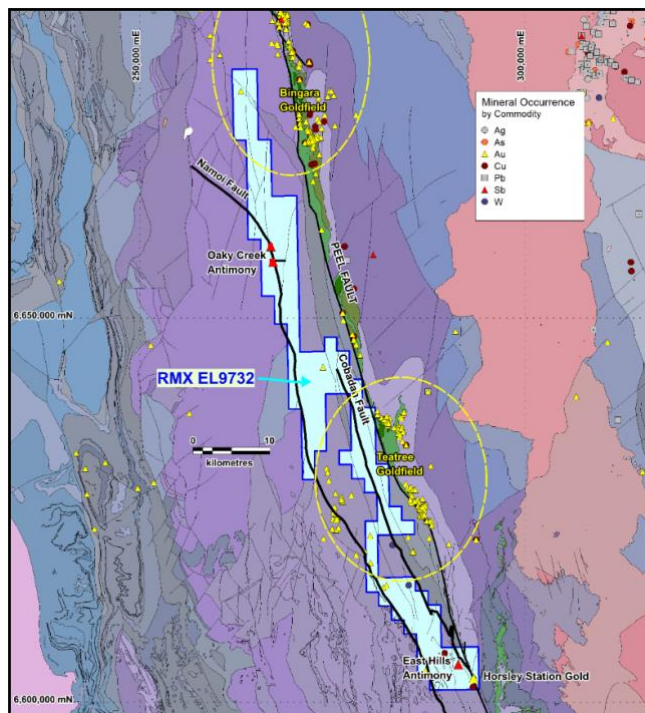


Figure 1: Known gold and antimony mineral occurrences relative along a section of the New England Orogenic Belt shown mineralisation relative to the major Peel Fault and the Namoi and Cobbadah faults splays.

ASX: RMX

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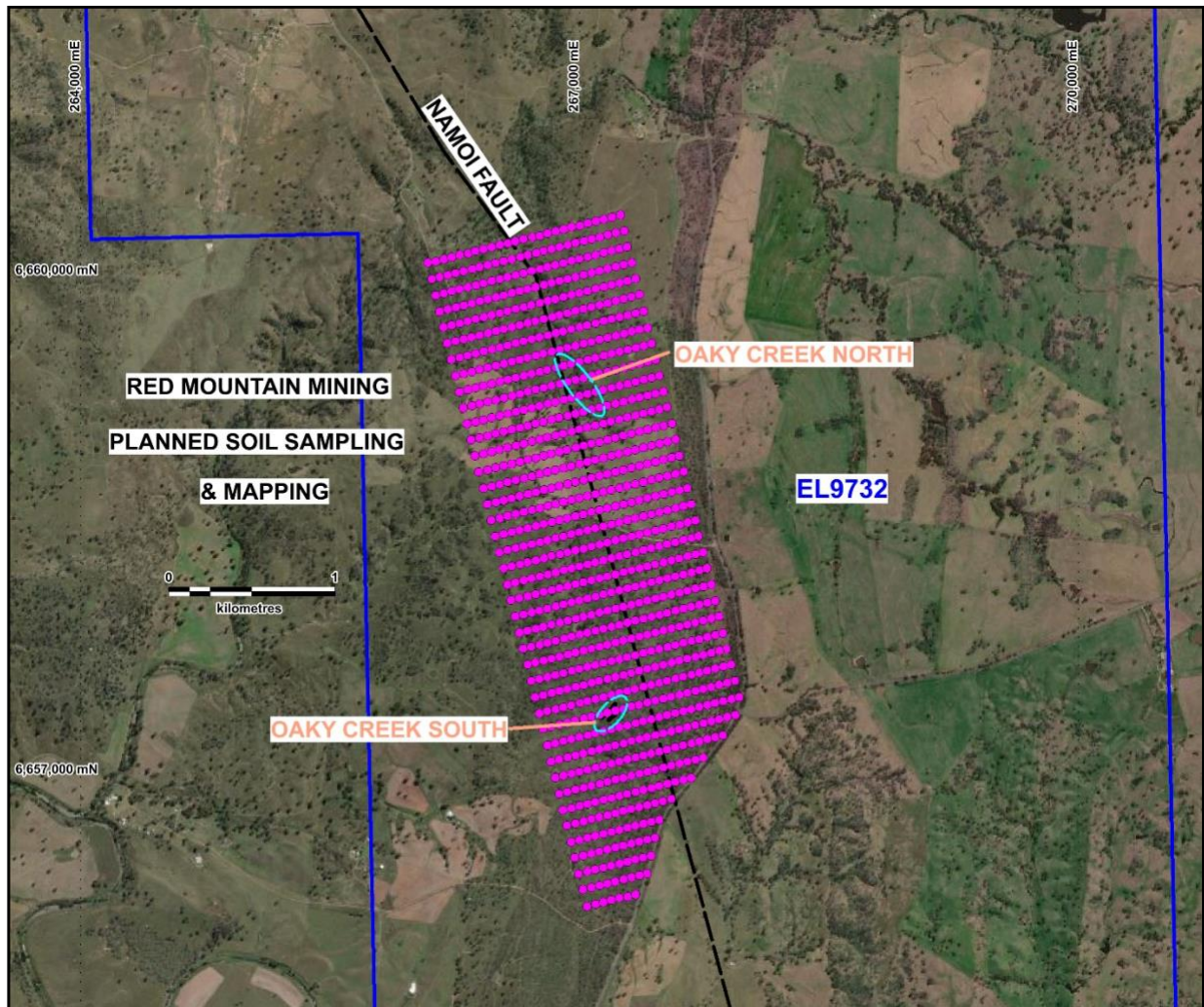


Figure 2: Planned soil sample sites and areas for rock chip sampling and mapping.

Background

Oaky Creek – twin historical stibnite workings

At **Oaky Creek** two 100-year-old antimony working reside 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. Figure 3.

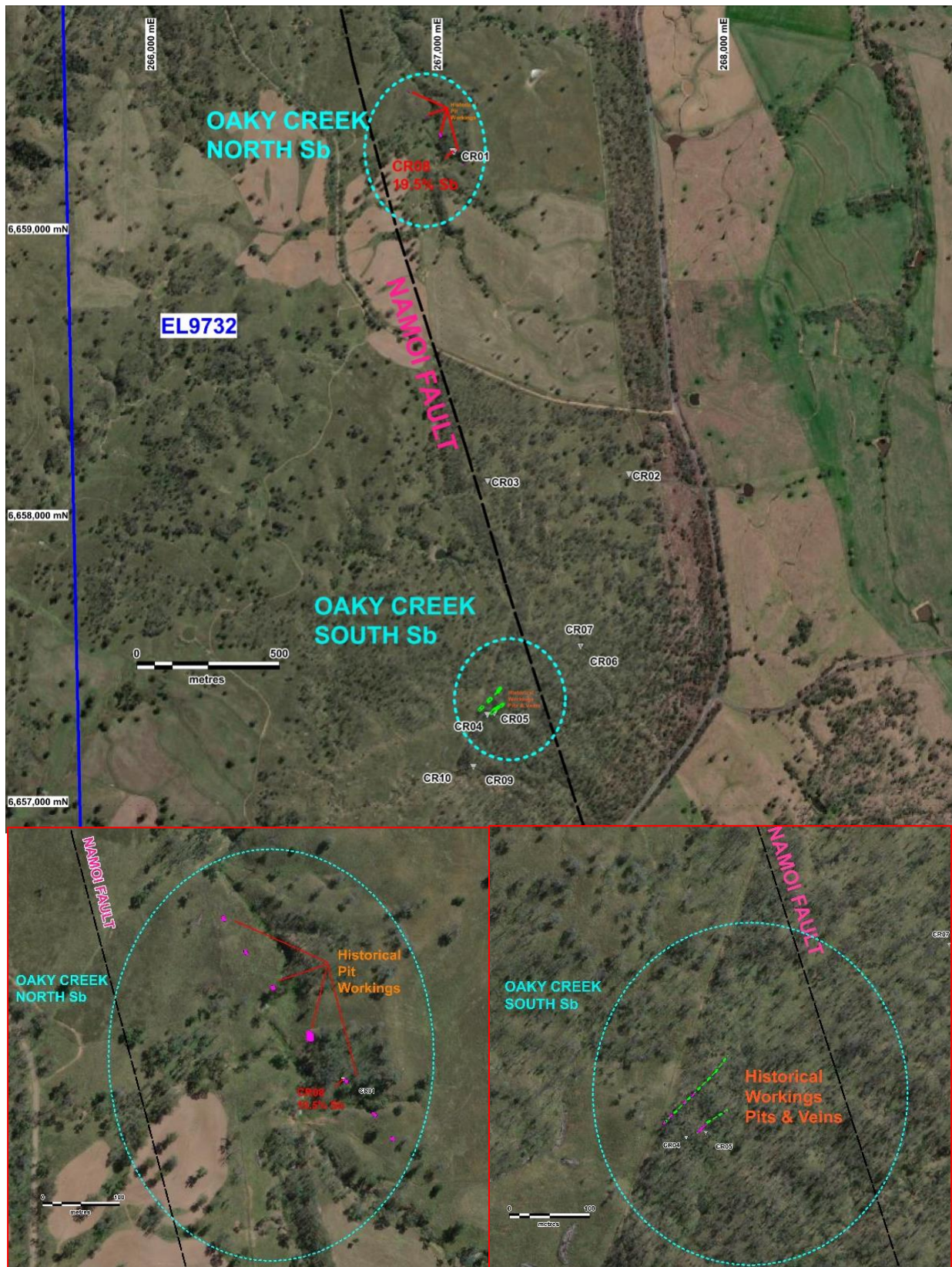


Figure 3: Oak Creek historical workings and rock samples, CR08 assayed at 19.5%Sb

East Hills – historical stibnite workings

At **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 over a $500 \times 600\text{m}$ grid at 100m line spacing and 50m sample interval.

Horsley Station – Gold and Stibnite prospect

The **Horsley Station** gold workings are located 2.5km southeast of East Hills, Figure 3, and consists 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 in an attempt to locate gold and antimony mineralisation which is known to be associated with the Peel Fault giving rise to the Teatree and Bingara Goldfields.

Armidale Antimony-Gold Project Overview

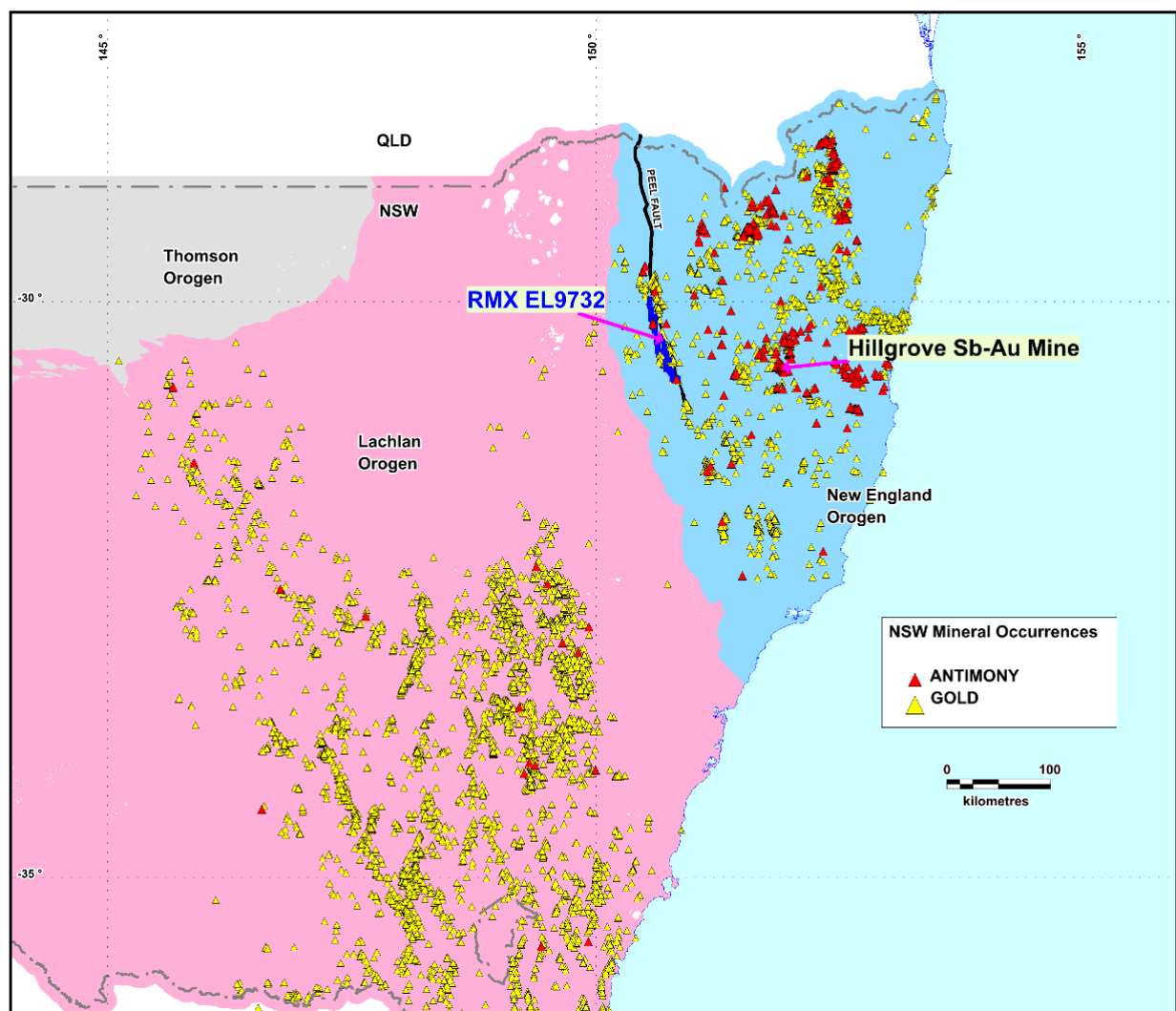


Figure 3: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of the Hillgrove Deposit, Peel Fault and EL9732 are also shown.

The project lies approximately 100km west of Hillgrove and extends for 85km immediately west of the Peel Fault. The geology of the tenement is dominated by isoclinally folded Carboniferous metasediments of the Tamworth Belt which is a forearc basal package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of the Great Serpentine Belt, which outcrop along the Peel Fault, are considered to be remnants of this oceanic crust. The Peel Fault System has recognised world-class mineral potential, with over 400 known orogenic gold and base metal mineral occurrences along its over 400km strike extent but is underexplored with less than 200 mostly shallow drillholes over its length, the majority of which are focused on discrete prospects.

Tamworth Belt metasediments within EL9732 are cut by multiple splays off the Peel Fault, including the Namoi and Cobadah Faults. Gold, antimony and tungsten mineralisation are associated with orogenic quartz-vein and stockwork systems hosted within the Peel Fault System. EL9732 encompasses nine historical gold workings (a mixture of primary orogenic vein-style and deep alluvial workings); three vein-hosted antimony occurrences with historical workings; and one vein-hosted tungsten occurrence. Historical mineral exploration has seen little previous surface exploration for antimony and gold mineralisation.

A handwritten signature in black ink, appearing to read "Mauro Piccini".

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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