

Successful EIS Application to test HREE Targets at Mt. Mansbridge

- **WA Government EIS Co-funded drilling grant of up to \$150,000 awarded to the Company to drill test Heavy Rare Earth Element (HREE) Targets**
- **Mt Mansbridge Exploration Work Programs Expected to Commence May/June**

Red Mountain Mining Limited (**RMX, the Company**) (ASX:RMX) is pleased to advise that it has been successful in its application for a grant of up to \$150,000 under Round 23 of the WA Governments Exploration Incentive Scheme (**EIS Grant**). The EIS Grant will contribute up to 50% of direct drilling costs, which will assist in funding Reverse Circulation (RC) Drilling to test HREE targets at the Company's Mt. Mansbridge Project in The Kimberley region of Western Australia. The Company wishes to acknowledge the Western Australian government and the Department of Mines, Industry Regulation and Safety for their continued investment in exploration.

The Company is advanced discussions with the native title claimant group regarding access with work programs expected to commence in May/June. The upcoming exploration programs consisting of soil sampling, rock chipping and mapping will focus upon the numerous HREE prospects identified within radiometric data (*ASX Announcement – Aerial Survey Identifies Multiple HREE Targets – 4/2/21*) and the historical geochemical database (*ASX Announcement – Rare Earth Anomalies Identified Within Geochemical Database – 29/3/21*); these prospects are summarized below in Figure 1. It is expected that several targets will be highlighted during this upcoming exploration program and prioritized for EIS Grant assisted drill testing later in the year.

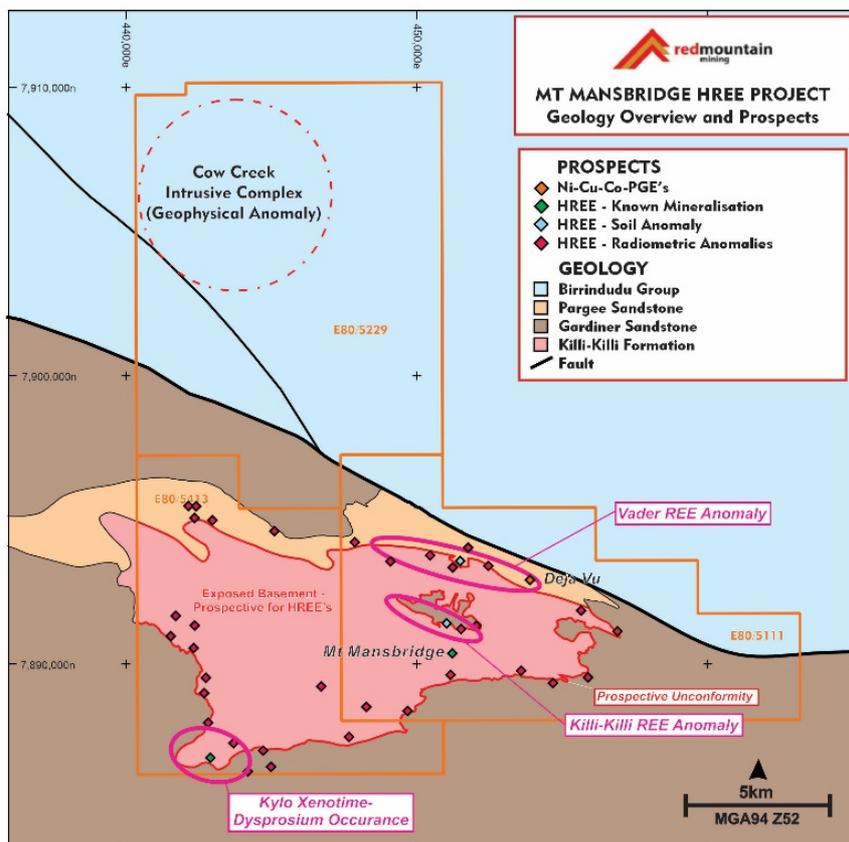


Figure 1 – Mt. Mansbridge Project – HREE Prospects



Authorised for and on behalf of the Board,

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

**Mauro Piccini,
Company Secretary**