

24 AUGUST 2023

\$1.0M PLACEMENT COMPLETED AND RIGHTS ISSUE PROSPECTUS DESPATCH

Battery minerals explorer Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or "**the Company**") is pleased to announce the successful completion of the placement of 20 million new fully paid ordinary shares at \$0.05 per shares to raise \$1 million (before costs) (**Placement**). The Placement generated significant interest and received strong support from existing shareholders as well as new sophisticated investors.

Resource Mining Corporation's Executive Chairman, Asimwe Kabunga, said: "We are delighted with the strong support we received for the Placement from our existing and new shareholders. We thank existing shareholders for their continued support and welcome our new shareholders."

"The capital raisings ensure the Company is in a strong position to complete the exciting exploration programs currently in progress targeting sulphide nickel in Tanzania and lithium in Finland."

The Company is pleased to advise it is undertaking a partially underwritten non-renounceable pro-rata entitlement offer of one (1) fully paid ordinary share (New Share) for every 27.29 fully paid ordinary shares (Shares) held at an Offer Price of \$0.05 per New Share to raise up to \$1 million (before costs), by issuing a maximum aggregate of 20,000,000 New Shares (Entitlement Offer).

Mr Asimwe Kabunga, the Executive Chairman, and major shareholder is partially underwriting 50% of the Entitlement Offer for a total of \$0.5 million.

The prospectus dated 16 August 2023 (**Prospectus**) and Entitlement and Acceptance Form for the Entitlement Offer will later today be despatched to eligible shareholders.

Eligible shareholders may access a copy of the Prospectus, along with their personalised Entitlement and Acceptance Form by accessing the Entitlement Offer website at www.computersharecas.com.au/rmioffer today after 4.00pm AEST.

Eligible shareholders who wish to take up their entitlement have until the closing date of the Entitlement Offer, being 5.00pm AEST on Monday, 4 September 2023, to accept their entitlement in full or in part.

Notifications will also be sent to ineligible shareholders pursuant to ASX Listing Rule 7.7.1(b).

Proposed timetable

RMC expects that the Entitlement Offer will be conducted according to the following timetable:

Despatch Prospectus and Entitlement and Acceptance Form	Thursday, 24 August 2023
Offers open	Thursday, 24 August 2023
Entitlement Offer closes	5.00pm (AEST time) on Monday, 4 September 2023
Announcement of results under Entitlement Offer	Monday, 11 September 2023
Issue and allotment of New Shares under the Entitlement Offer	Monday, 11 September 2023
Normal trading of New Shares issued under the Entitlement Offer expected to commence on ASX	Tuesday, 12 September 2023
Last date by which New Shares (if any) may be issued under the Shortfall Offer	Monday, 4 December 2023

Note:

1. All dates (apart from the Despatch of the Offer documents and opening of the Offer) are indicative only and Eligible Shareholders are encouraged to submit their Applications as early as possible. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Offers, including extending the Closing Date or accepting late Applications, either generally or, in particular cases, without notice. Any extension of the Closing Date will have a consequential effect on the Allotment Date of New Securities.
2. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares under the Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to the Applicant.

This ASX announcement has been authorised for lodgement by the Board of Resource Mining Corporation Limited.

For further information, contact	For investor or media inquiries, contact
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About Resource Mining Corporation

The strategic intent of Resource Mining Corporation (ASX:RMI) is to establish a long term business model based on mineral development delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate.

RMC is currently exploring for Battery Minerals namely Nickel and Lithium in Tanzania and Finland. RMC has four projects in Tanzania focusing on Nickel occurrences in sulphides within known and prolific mafic and ultramafic intrusions. In Finland, RMC has three projects, two are focusing on the exploration of Lithium and the remaining project is targeting Nickel.

Tanzanian Projects	Finnish Projects
<p><u>Nickel</u></p> <ul style="list-style-type: none"> Kabanga North Nickel Project Situated along strike from the Kabanga Nickel Project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper)¹. Kapalagulu Project 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism. Southern Projects (Liparamba, Kitai, Mbinga) Previously explored by BHP/Albidon and Jacana Resources. 	<p><u>Nickel</u></p> <ul style="list-style-type: none"> Roussakero Nickel Project Discovered and drilled by GTK in 80s reporting 14m @ 1.03% Ni, 240ppm Co, 30m @ 0.64% Ni, 433ppm Co and 16m @ 0.92% Ni, 244ppm Co with 70% of the mafic-ultramafic mineralisation undrilled. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S². <p><u>Lithium</u></p> <ul style="list-style-type: none"> Hirvikallio Lithium Project Initial exploration works completed by GTK across the project's area identified approximately 25 km² with pegmatite dykes returning promising results including 5m @ 2.30% Li₂O and 2m @ 1.33% Li₂O³. Kola Lithium Project Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.

The Board has strong ties to Tanzania, Chaired by Asimwe Kabunga, a Tanzanian-born Australian entrepreneur who was instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President.

¹ Refer to ASX announcement dated 9 May 2022 including the Competent Person Statement disclosed, and [Glencore Resources and Reserves as at 31 December 2019](#). The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni indicated & 21mT @ 2.6% Ni inferred. RMC does not have any interest in the Kabanga Nickel Project.

² Refer to ASX Announcement dated 28 February 2023 "Significant Nickel-Cobalt Sulphide Resource at Roussakero" including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

³ Refer to ASX Announcement dated 7 June 2022 "Nickel and Lithium Tenements under Exclusive Option" including the disclosed Competent Person Statement.