

Mt. Mansbridge And Maitland Exploration Update

- **Mt Mansbridge:**
 - Rare Earth Element soil survey completed at Killi-Killi, Vader and Kylo
 - MLEM survey at Déjà vu Ni-Cu-Co-PGE prospect expected to commence shortly
- **Maitland:**
 - Diamond drilling progressing at Maitland South with IP anomaly expected to be intersected in coming days

Red Mountain Mining Limited (**RMX, the Company**) (ASX:RMX) is pleased to provide an update of recent exploration activities at the Mt Mansbridge and Maitland Projects in Western Australia.

Mt Mansbridge Project

952 soil samples were recently collected from the three priority Rare Earth Element prospects: **Killi-Killi, Vader and Kylo**. The three priority prospects have previously been discussed in detail (*RMX ASX Announcement - Rare Earth Anomalies Identified Within Geochemical Database – 29/3/21*). Samples were analyzed during collection utilizing a REE calibrated portable XRF with areas of interest immediately infilled by the team. RMX's consulting geochemist has identified a subset of samples for further laboratory analysis, and these samples have been immediately submitted to the laboratory with results expected towards the end of July/early August.

It is expected that mapping and rock chipping of the anomalies is scheduled to commence after the assays are returned in early August with the aim of defining several targets for drill testing later in the year. The company was recently awarded an EIS Co-funded Grant up to \$150,000 to assist with the drill testing of REE targets. The MLEM survey at the **Déjà vu** Ni-Cu-Co-PGE prospect is expected to commence shortly.

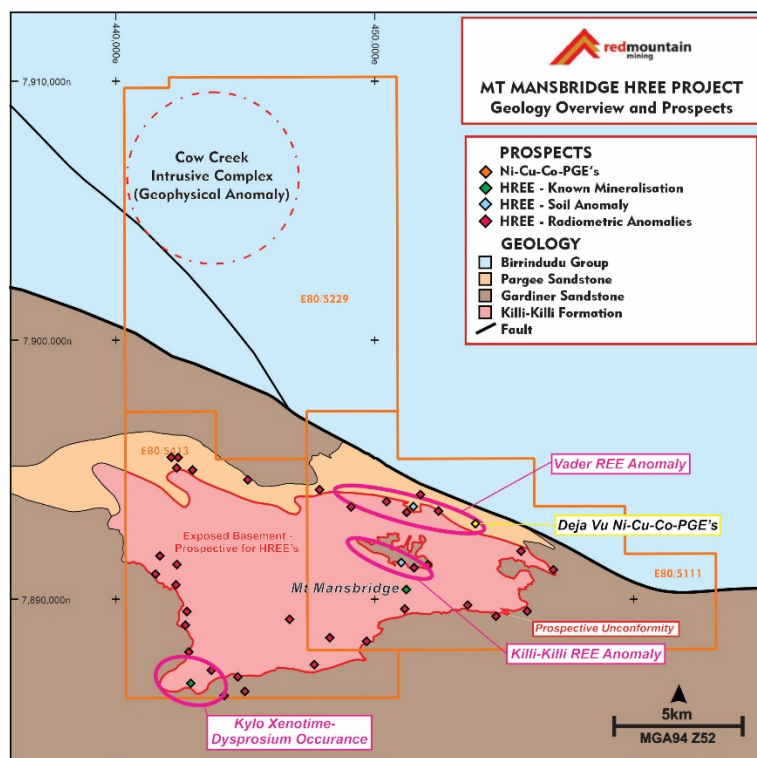


Figure 1 – Mt. Mansbridge Project – Rare Earth Element and Nickel-Copper Prospects

Maitland Project

Diamond drilling at **Maitland South** is progressing well with the current depth of hole at 230m. It is expected that drilling will intersect the target within the coming days at approximately 320m.

The purpose of the drill hole is to test an IP chargeability anomaly that coincides with the interpreted down dip position of the mineralized Maitland Shear Zone (Fig 2). The geophysical survey and targets were previously announced (ASX – *Follow up drilling to test IP anomalies at Mt Maitland – 12/4/21*). The Maitland South prospect is a +500m long shear zone characterized by numerous historical workings with shallow RC drilling returning significant intercepts: MMC001 – 7m @ 3.3g/t Au from 34m and MUDC008 13m @ 2.53g/t from 9m (*previously announced 13/1/21*). Drilling is expected to be completed within the week with observations released upon completion.

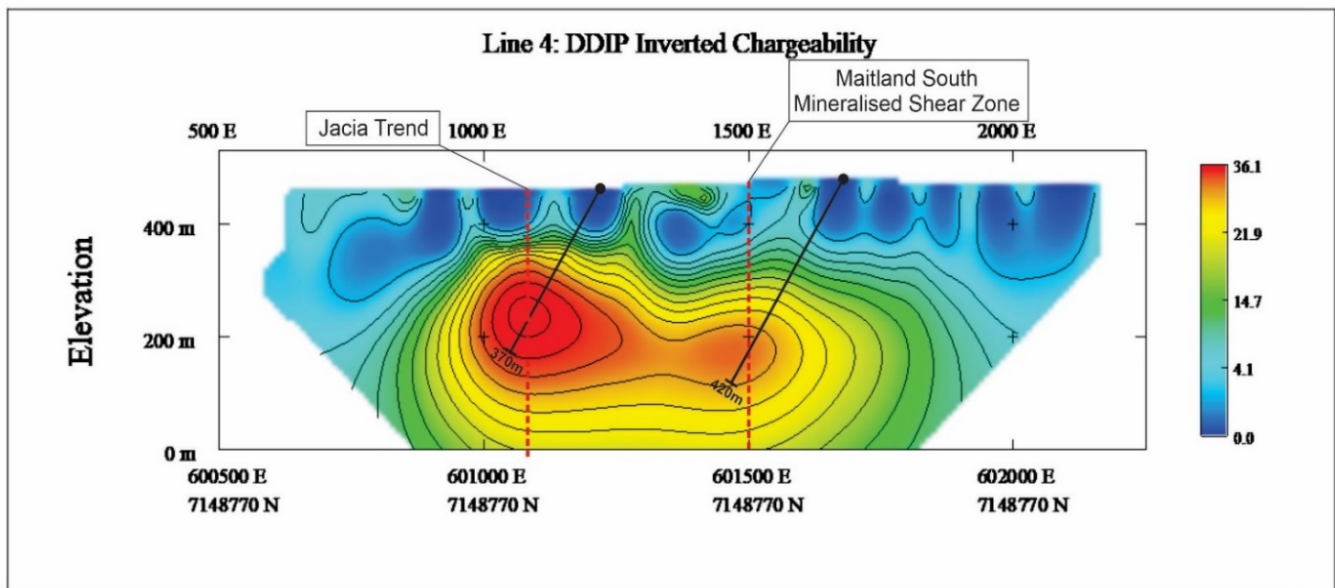
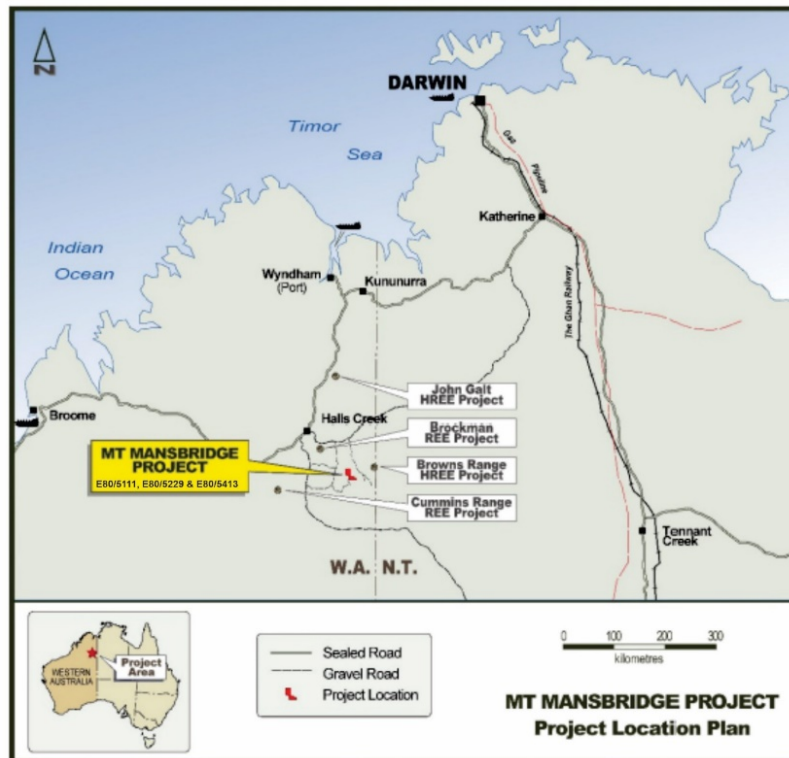


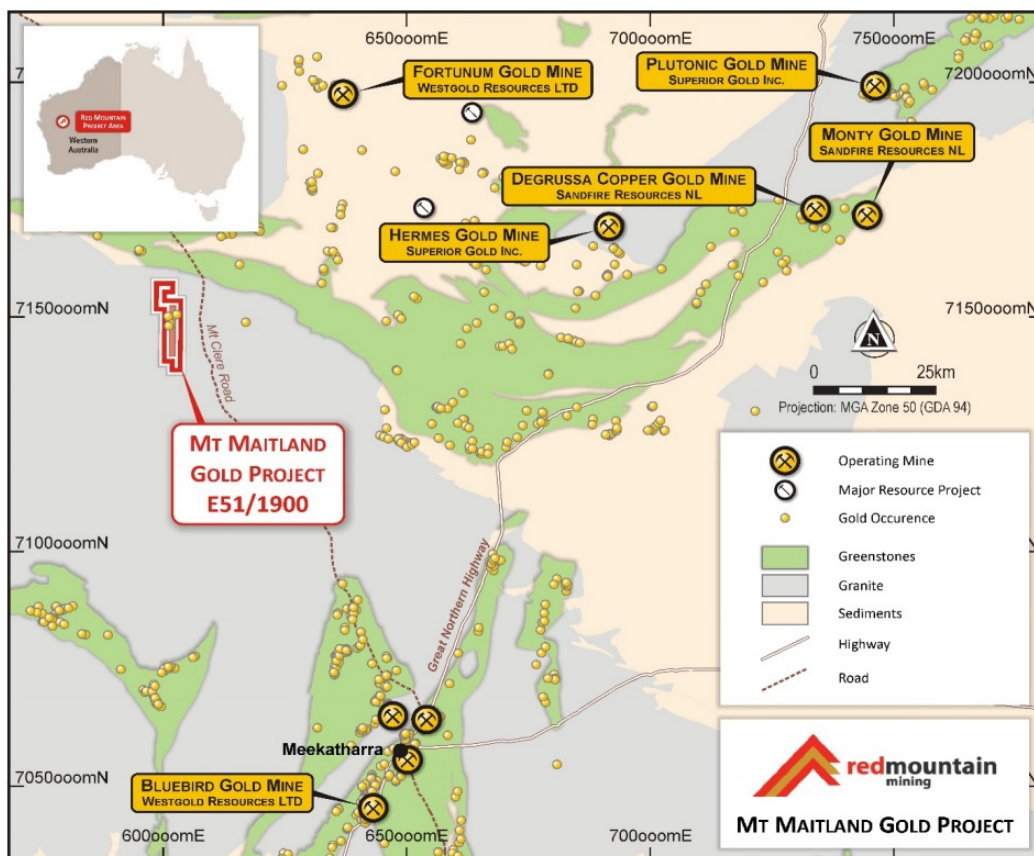
Figure 2 - DDIP Inverted Chargeability Section (7,148,770n) – Chargeability Anomalies with Proposed Drilling

Drilling of the **Jacica** IP chargeability was recently completed with encouraging base metal and gold indications. (ASX – *Drilling Update – 23/6/21*). Occurrences/blebs of chalcopyrite (Cu), Sphalerite (Zn) and Galea (Pb) associated with quartz veining were noted during drilling. The presence of such minerals within veining does provide encouragement that the Jacica Trend has the potential to host a base metal deposit.

In addition, two zones of intercalated, pyrite bearing, Banded Iron Formation (BIF) and amphibolite were intersected during drilling. These zones are prospective for gold mineralisation. BIF related gold mineralisation has previously been observed at the Maitland Project at the Lenanphyl prospect which RMX drilled in late 2020. These two zones, as well as other zones of interest are now at the laboratory being processed and assayed with results expected towards end of July/early August.



Mt Mansbridge Project Location



Maitland Project Location

Authorized for and on behalf of the Board,



Mauro Piccini,
Company Secretary

Competent Persons 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**) and has been compiled and assessed under the supervision of Mr Oliver Judd. Mr Judd is a Member of the Australasian Institute of Mining and Metallurgy. He 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 Judd 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 5.32.2, 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.