

Investor Presentation

Exploring for critical minerals in
the World's Premier Mining
Jurisdictions

Lithium Projects, Nevada USA

Rare Earths & Gold Projects,
Western Australia

November 2023

ASX: RMX



Disclaimer



Information in this presentation is for general purposes only, and is not an offer, recommendation, or invitation for investment in, or purchase of, Company securities; includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and may contain information from third parties believed to be reliable; however no representations or warranties are made as to the accuracy or completeness of such information. All currency amounts are in AUD unless otherwise stated.

Future performance and forward-looking statements

Except as required by law, and then only to the extent required by law, neither the Company nor any other person warrants the future performance of the Company, the Shares or any return on any investment made by an investor under this presentation. This presentation may contain forward-looking statements. Any such statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this presentation, are expected to take place. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Board. These known and unknown risks, uncertainties and assumptions, could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and assumptions include but are not limited to the risks in Section 8 of the draft Prospectus. Forward-looking statements include those containing such words as "anticipate", "estimate", "forecast", "expect", "opportunity", "plan", "intend", "aim", "seek", "believe", "should", "will", "may" or similar expressions. The Company and its Directors cannot, and do not, give any assurance that the results, performance or achievements expressed or implied by any forward-looking statements contained in this presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company has no intention to update or revise any forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in the draft Prospectus except where required by law. It is important that investors seek professional advice where necessary. An investment in Shares is speculative.

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 Mark Mitchell. Mr Mitchell is a Member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. 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 Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Disclaimer

In relying on the above mentioned ASX announcements 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 announcements.

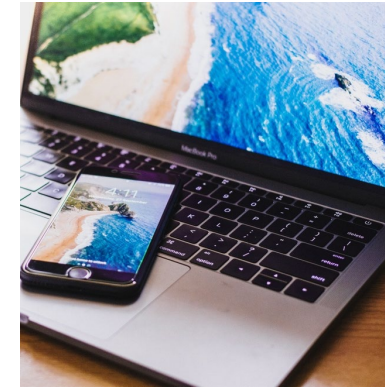
Exploring for critical minerals to power a sustainable future

3
Li



Solar power
storage

Electric
vehicles



Cell phones,
tablets and
laptops

E-bikes &
scooters



Tools

Glass &
Ceramics



Corporate snapshot

Working hard to enhance shareholder value

Capital Structure

Shares on Issue: 2.673 bn

Share Price (07/11/2023): 0.4 cent

Market Capitalisation: \$10.69m

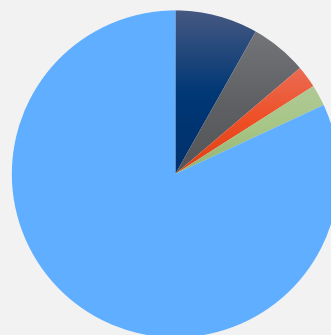
Cash Position* ~\$1,404k

Investments: 1.7m shares
(LSE: BMV)

Enterprise Value: \$9.3M

* As at 30 September

Shareholders



■ MCNEIL NOMINEES PTY LTD 8.5%

■ LITHIC LITHIUM LLC 5.86%

■ PAPILLON HOLDINGS PTY LTD 2.29%

■ MRS ALLISON MAREE BULSECO 2.19%

■ OTHERS 85.51%



Figure: Facing NW sampling at 733673, Magante Lithium Project

Management Team

Working hard to enhance shareholder value

Troy Flannery Non-Executive Chairman

- 25 years of mining industry experience, with a background in corporate and senior mining engineering & project development roles.
- Degree in Mining Engineering, a Masters in Finance, and a First Class Mine Managers Certificate of Competency.
- Formerly the CEO of Abra Mining Pty Ltd, a corporate vehicle for the Galena Mining Ltd & Toho Zinc Joint Venture, Troy has worked with prominent mining companies like BHP, Newcrest, Xstrata, St Barbara Mines, and AMC Consultants.
- Currently serves as a non-executive director for ASX-listed Aurum Resources Ltd and Aldoro Resources Ltd.

Lincoln Ho Non-Executive Director

- 10+ years of equities trading experience.
- Expertise in corporate restructuring, due diligence, and M&A in emerging companies.
- Proven track record in investor relations across Australia and Asia.
- Holds directorships at Aldoro Resources Ltd, Redcastle Resources Ltd, and the Pioneer Development Fund (Aust) Ltd. Past roles with Pure Minerals Ltd and Sultan Resources Ltd.

Robert Parton Non-Executive Director

- +20 years of experience in business analysis and management, having worked at companies like BHP, Crane Group, Kraft Foods, Mitre 10, and PDL Electronics.
- He possesses extensive experience in transaction management, covering sourcing, analysis, due diligence, and settlement, and is a qualified accountant with over 20 years of membership with CPA Australia.
- Robert has served on the boards of ASX-listed companies, including Basper Ltd (now Direct Money Limited), Telesso Technologies Ltd, Motopia Ltd, and Viculus Ltd.

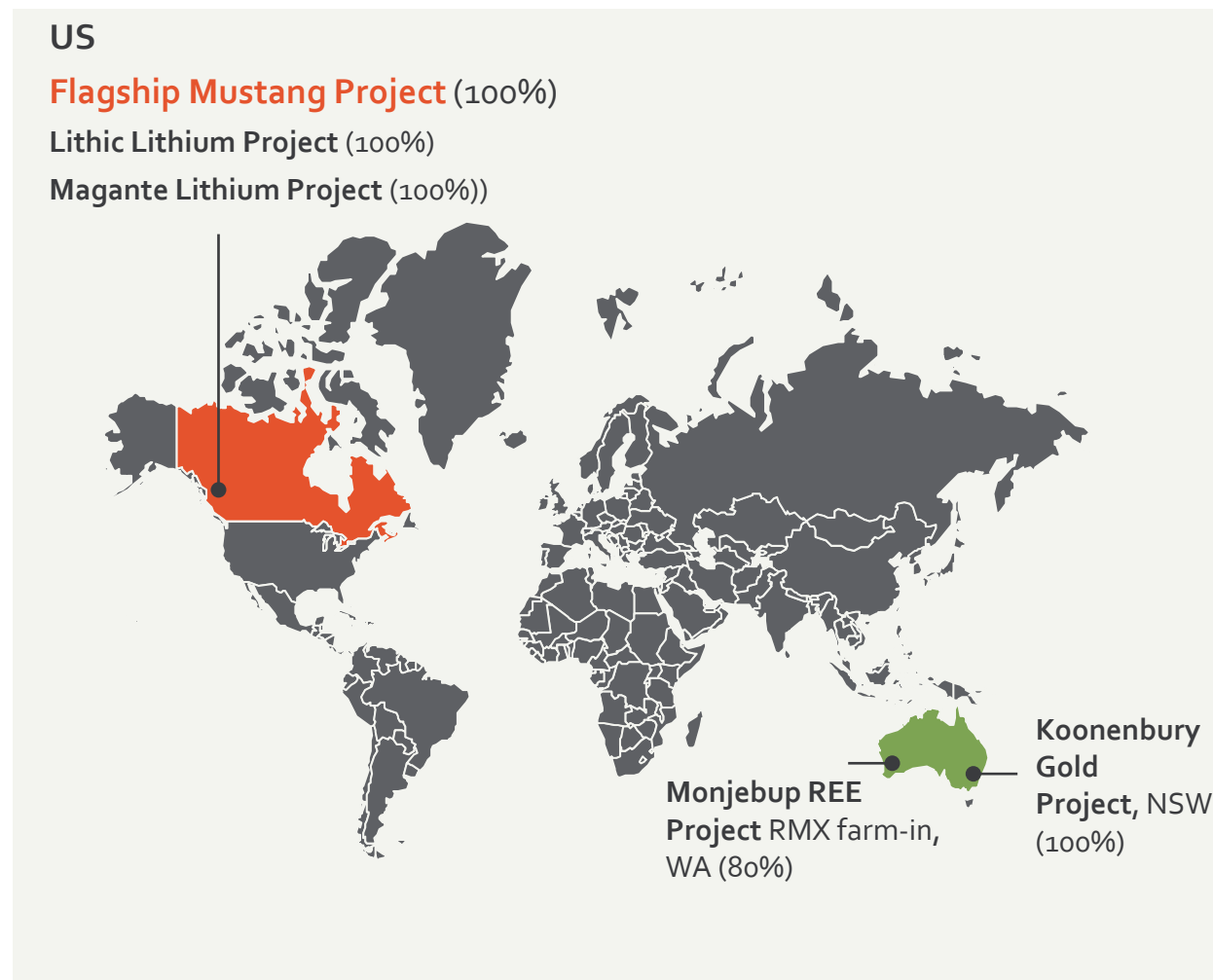
Mauro Piccini Company Secretary

- Chartered Accountant (CA) and a member of the Governance Institute of Australia (GIA) specialising in corporate advisory, company secretarial and financial management services.
- +7 years experience at the ASX and possesses core competencies in publicly listed and unlisted company secretarial, administration and governance disciplines
- Former Ernst and Young division professional for several years

Investment highlights

Unlocking the potential of lithium in Nevada and REEs in Western Australia to power a sustainable future

- **Global Diversification:** exploring critical minerals in prime mining jurisdictions - Nevada and Western Australia
- **Expert Leadership:** seasoned management team covering the full development cycle.
- **Nevada's Lithium Gem:** early-stage lithium discovery at flagship Mustang Project in prime Nevada mining territory.
- **Limitless Lithium Potential:** exploring vast lithium opportunities at the Lithic and Magante Lithium projects in Nevada near established lithium operations.
- **Strategic Partnership in REEs:** farm-in agreement with Lontown resources for 80% stake in Monjebup REE project in Western Australia.
- **Golden Opportunity:** 100% ownership of Koonenbury Gold Project in New South Wales – unlocking untapped value.
- **Hidden Gem:** undervalued stock with advanced projects and untapped upside potential.



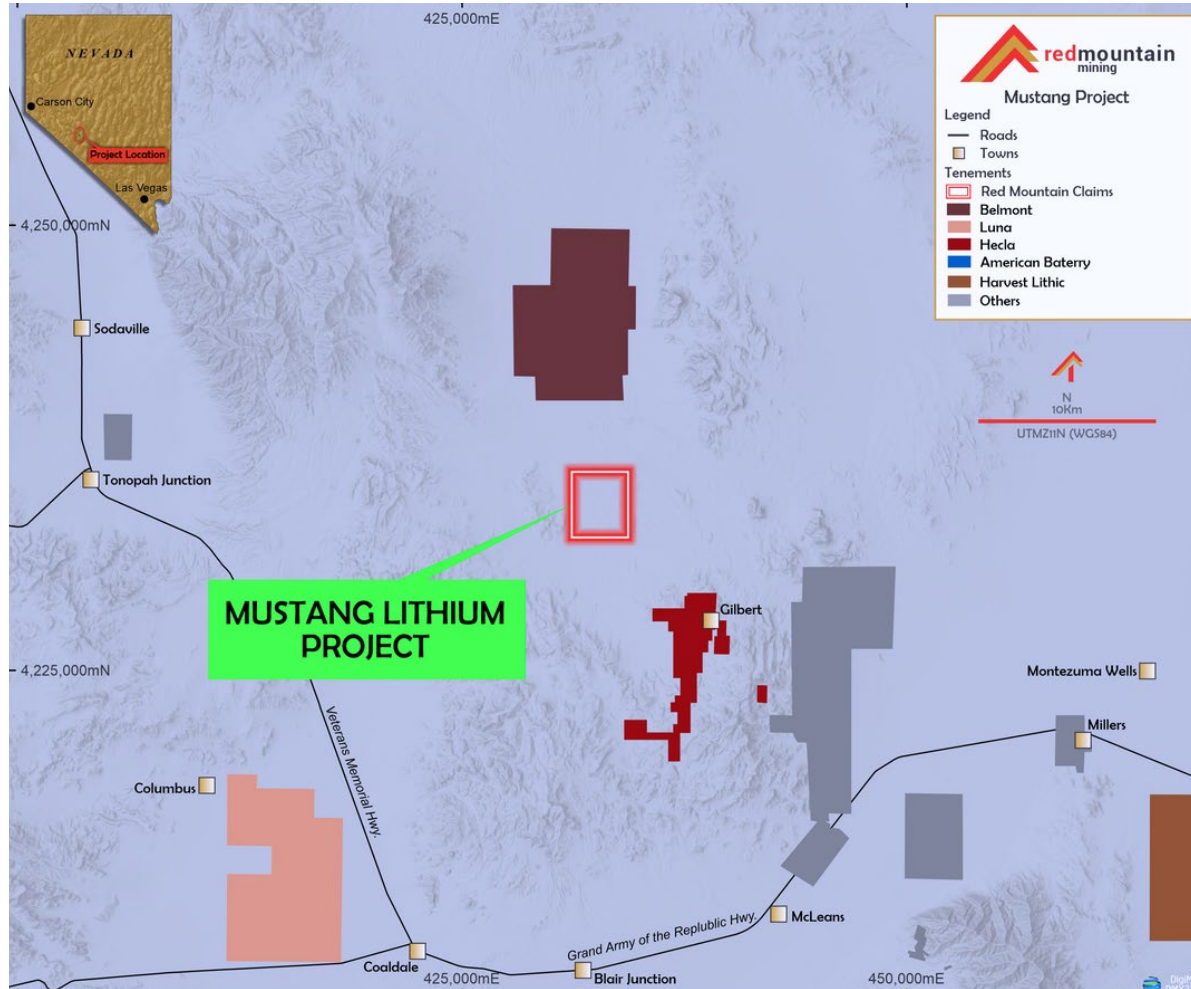
Nevada, USA

The Fraser Institute's latest *Annual Survey of Mining Companies* ranked Nevada as the top mining jurisdiction in the world

1. Mustang Lithium Project (RMX 100%)
2. Lithic Lithium Project (RMX 100%)
3. Magante Lithium Project (RMX 100%)

Mustang Lithium Project overview

Unearthing Nevada's untapped lithium discovery potential



- **Strategic Location:** nestled on south-east flank of the hydrologically closed Monte Cristo Valley, the dominant claystone hosted lithium region in the USA
- **Expansive Prospects:** Project area covers a total of 228 Mining Claims for 1906.3 hectares
- **Emerging Greenfields play:** exciting lithium perspectivity with outcrops being finely laminated mudstone beds and volcanic tuff and ash layers
- **Promising Parallels:** Similar host rocks found at American Lithium's TLC deposit & Century Lithium's Clayton Valley deposit

Mustang Lithium Project metallurgical results

Excellent Lithium Recovery Results at Low Acid Consumption Rates

Preliminary metallurgical test work results

- **High Lithium Recovery:** Achieved up to 88% with sulfuric acid*
- **Consistent Performance:** Averaged 82.5% recovery in just 72 hours
- **Efficient Acid Usage:** Minimal consumption throughout the extraction process
- **Ongoing Improvement:** Continual testing to further optimise results, aiming to reduce acid use and leaching time



Figure: RC Drill rig at our Mustang Lithium Project



Figure: Metallurgical testwork for lithium extraction

Mustang Lithium Project maiden drill program

High-grade lithium discovery from near surface

Figure: Mustang Lithium Project: drill hole 9



- **Maiden RC Drilling** intercepted thick, consistent, high-grade lithium claystones
- **Near Surface, High-grade Lithium Discovery***, including an impressive intercept of **48.8m @ 687ppm Li from ~3 metres**
- 7 of 10 drillholes intersected lithium mineralisation from or near surface
- Lithium intercepts open to the north-west and north

*Refer to RMX ASX announcement dated 12 July 2023

Mustang Lithium Project phase 2 drilling

Building a potential JORC resource at Mustang

- Phase 2 drilling program successfully completed end of October 2023
- All 11 holes completed on time & within budget
- Assays pending and RMX focused on building a JORC resource at Mustang



Figure: View at RMDH-8 during Phase II drilling

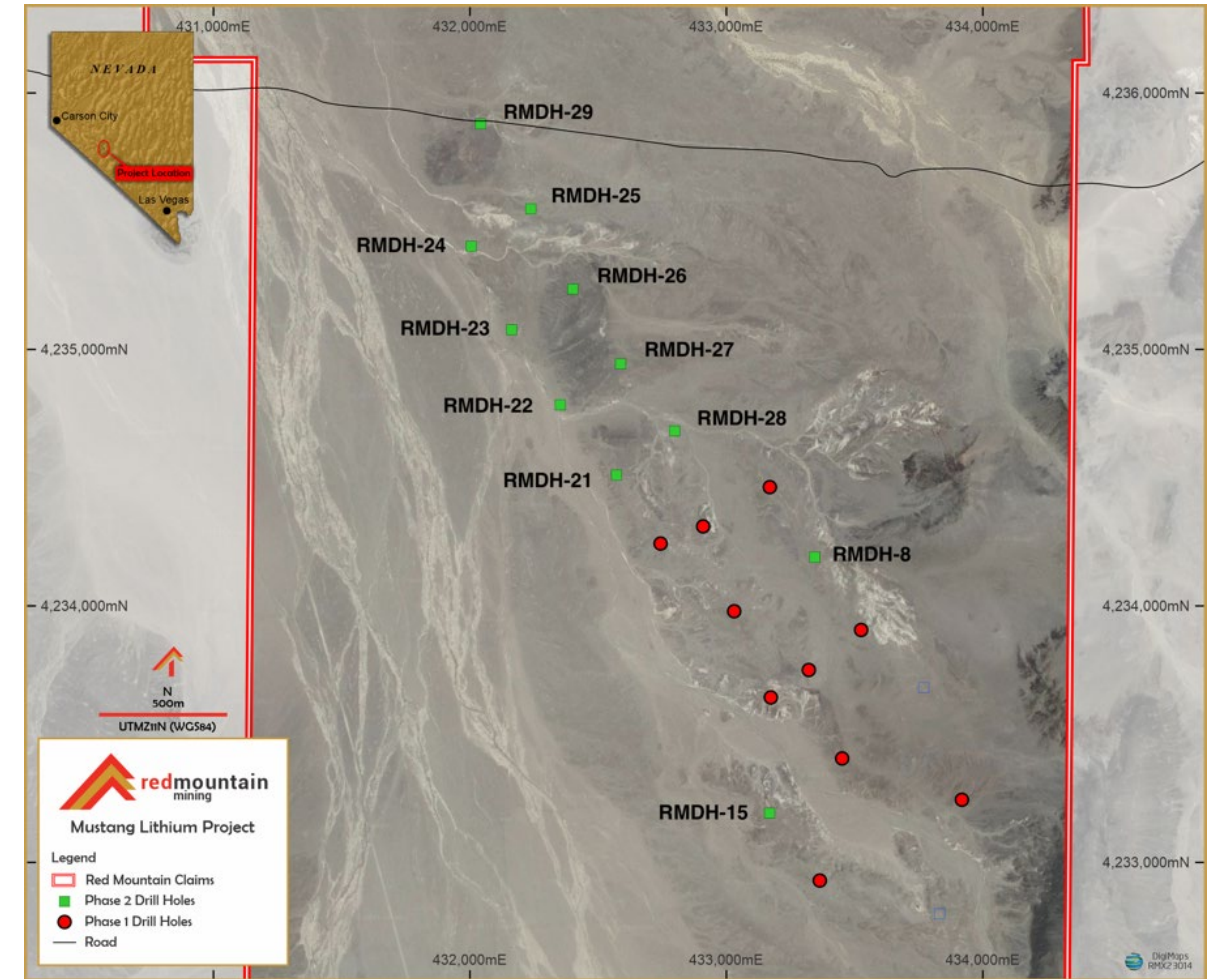


Figure: Phase II drill program completed for a total of 11 holes

Lithic Lithium Project Nevada USA (RMX 100%)

Project location and significance

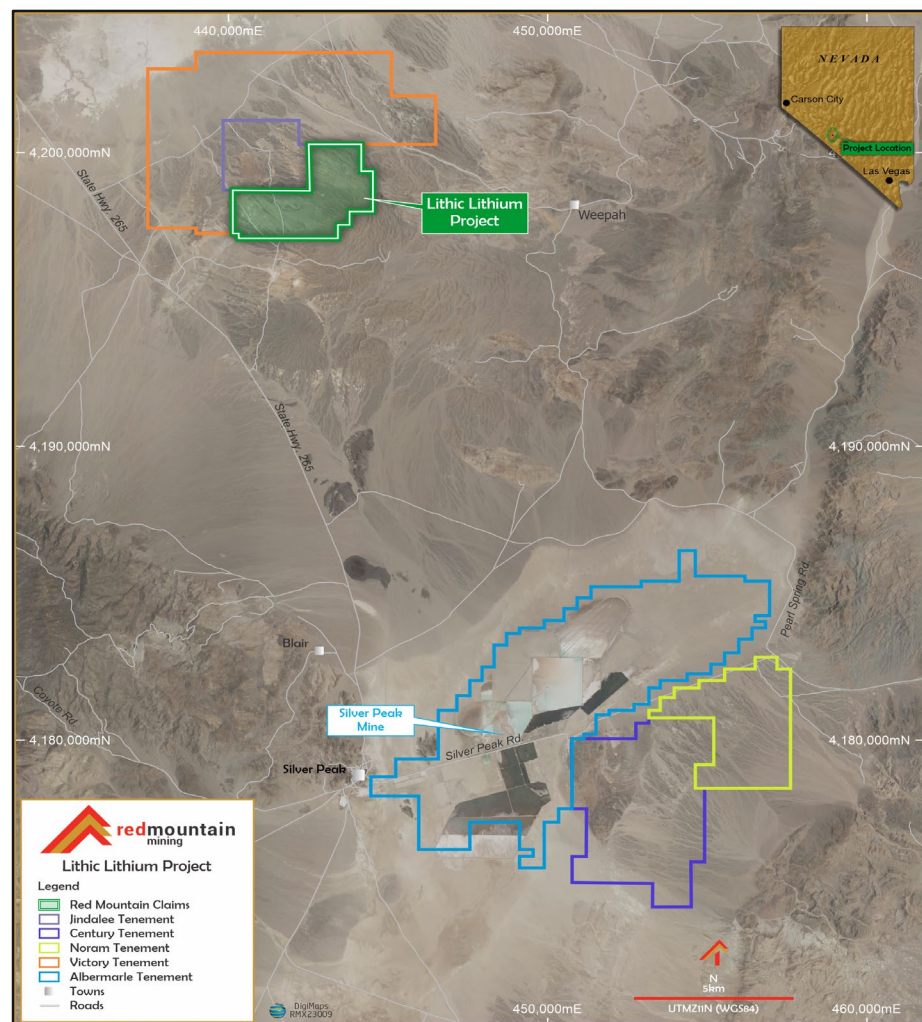


Figure: Lithic Lithium Project location and neighboring projects

- **Strategic Proximity:** Only 29km north of the USA's sole producing lithium mine, Silver Peak,
- **Expansive Territory:** Encompasses 115 claims, covering a total area of 961 hectares
- **Neighboring Potential:** Adjacent to Jindalee's (ASX: JRL) Clayton North Project and Victory Battery Metals' Smokey Lithium Project
- **Growth Catalyst:** Victory Battery Metals' recent expansion of the Smokey Lithium property, bolstered by positive drill program results



Lithic Lithium Project exploration

Latest surface sampling returned lithium assay values to a high of **1,518ppm Li***

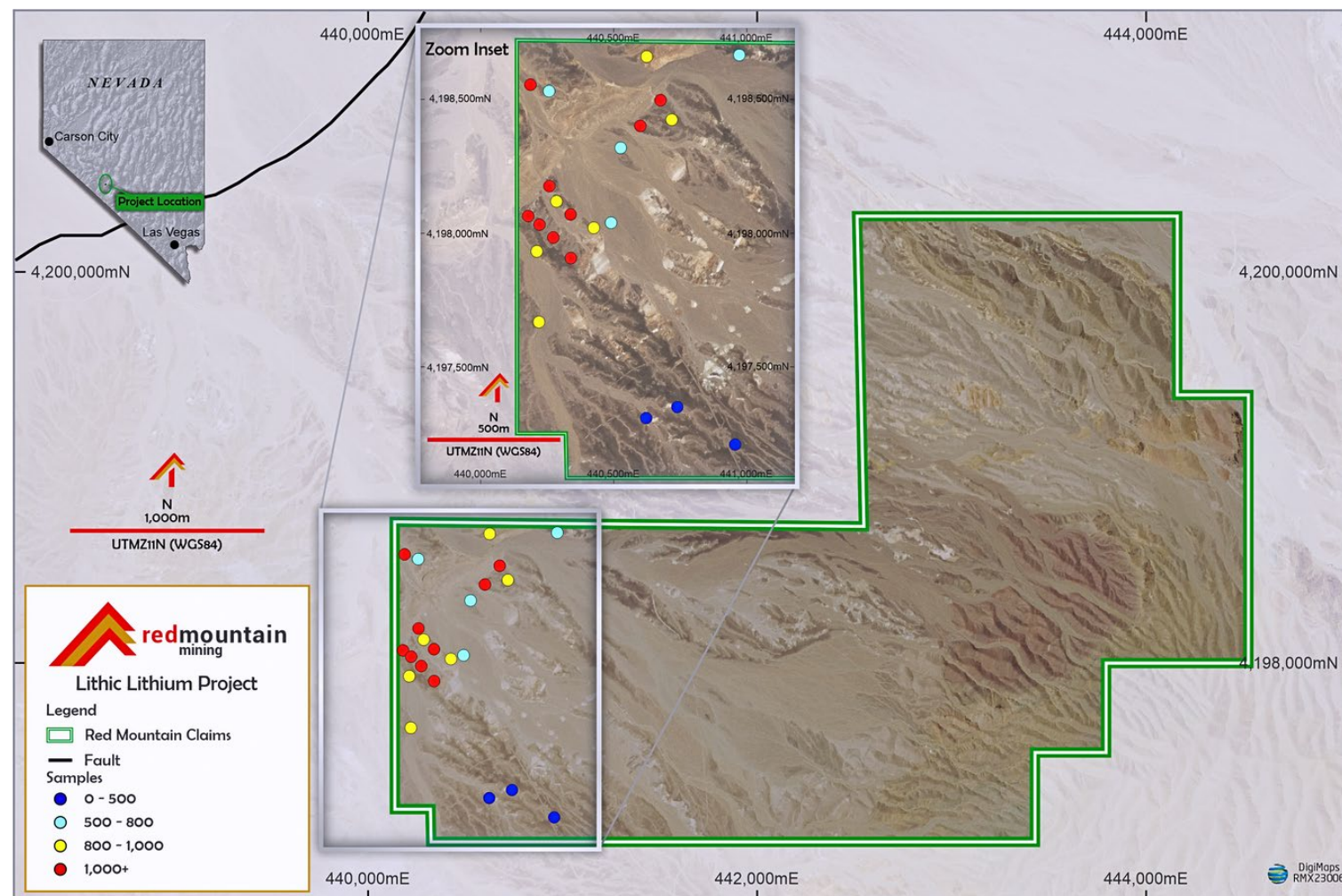
10 samples obtained from recent surface sampling with lithium values over **1000ppm**

Results bolster confidence for a fully funded maiden drill program

Next steps: Preparation for drill targeting & permit application underway

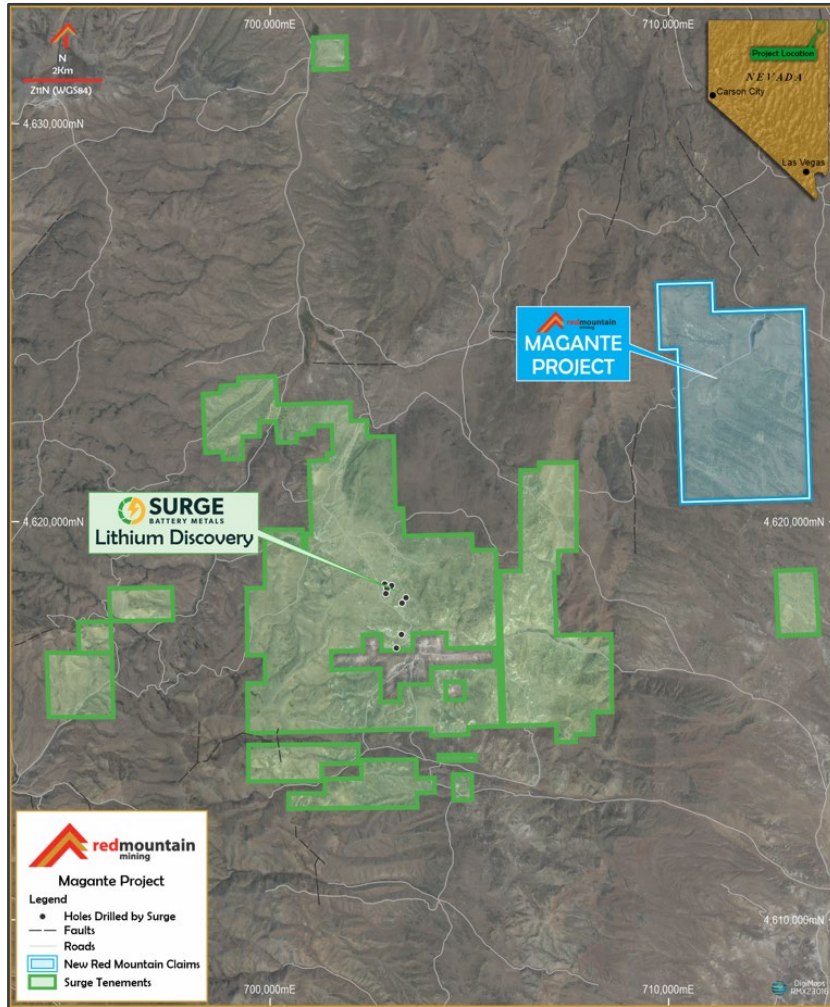


Figure: Lithic Lithium Project surface sample location



Magante Lithium Project overview

RMX expands lithium horizons in Elko County, Nevada



- **Doubling Down:** Successfully secured 199 Mining Claims in Nevada's Elko County, nearly doubling RMX's landholding in Nevada
- **Driven by Discovery:** Inspired by Surge Battery Metals' remarkable high-grade Li findings, including assays of up to 8,070 ppm Li*
- **Strategic Placement:** RMX new tenure positioned strategically near Surge Discovery, unveiling new possibilities
- **Next Steps:** Preliminary stream sampling completed. Continuing review of hyperspectral data and planning for sub-surface sampling.



Figure: The Magante Project, consisting of recently staked 199 Mining Claims, and its proximity to Surge's recent high grade Lithium Discovery

Figure: Magante Lithium Project, west on Road South of claim boundary Claim KM-196

Australia

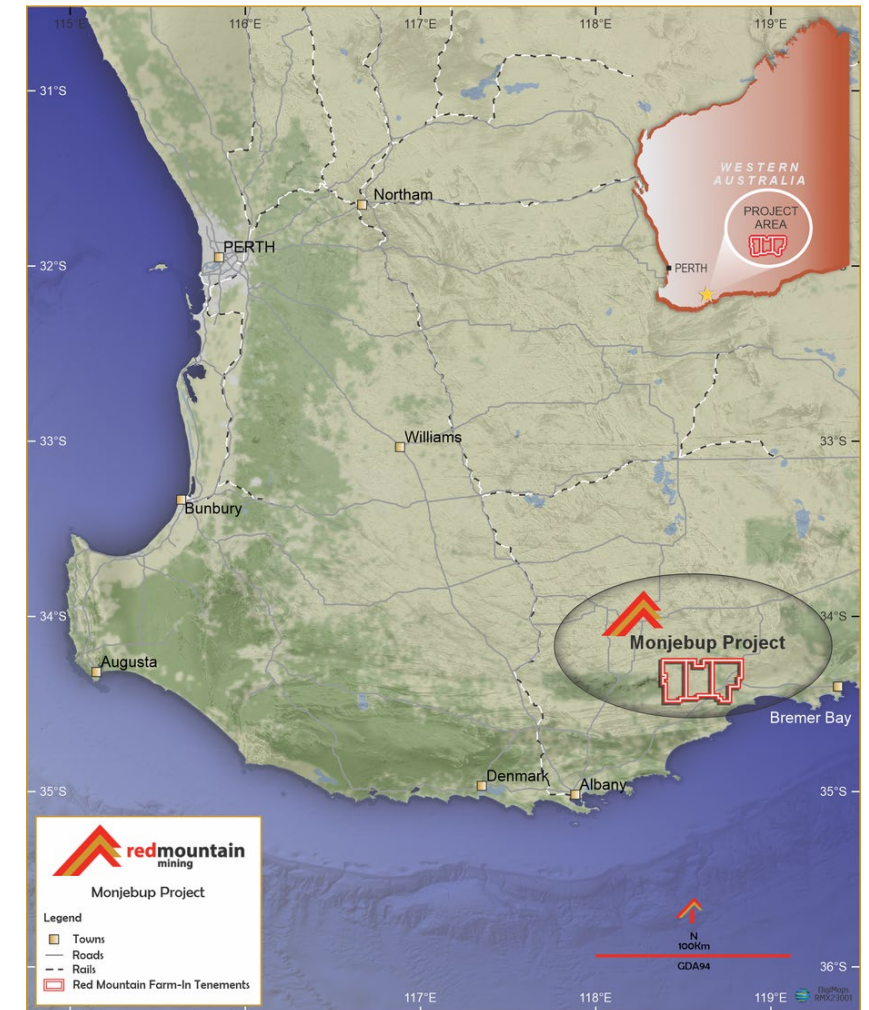
1. Monjebup Rare Earth Project (RMX farm-in 80%, Liontown 20%), WA
2. Koonenberry Gold Project (RMX 100%), NSW

Monjebup Rare Earth Project Overview

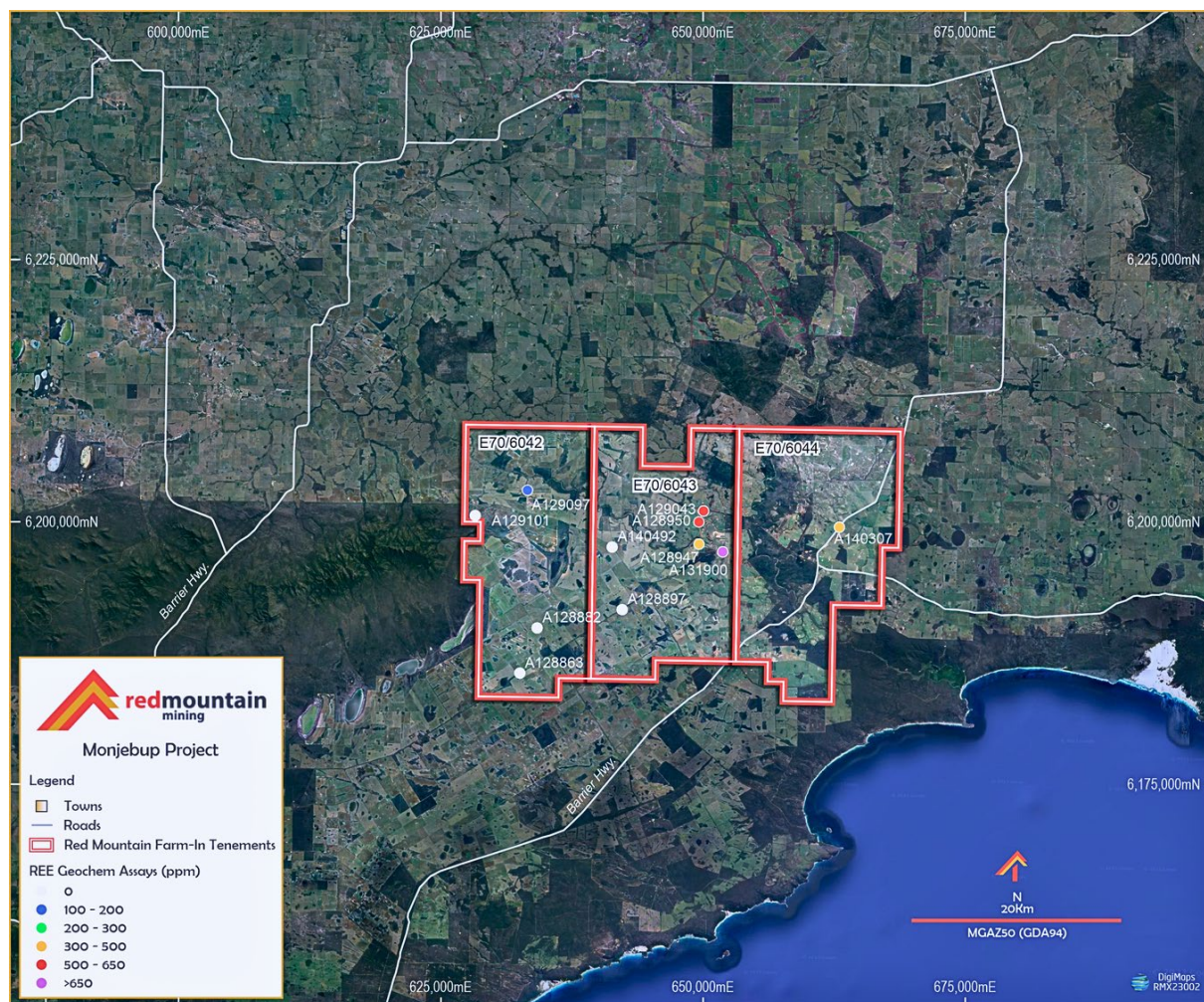
- Farm-in agreement executed with Lontown Resources (ASX: LTR) for 80% interest in project
- Located in southern Western Australia, ~80km north-east of Albany
- Consists of three large exploration licenses E70/6042, E70/6043, E70/6044
- Total project size ~910km²:=



Figure: Monjebup REE Project location map



Monjebup Rare Earth Project



- Exploration Focus: Lontown's tenement applications aimed at uncovering ionic clay REE potential
- Promising samples: Previous surface sampling revealed Total Rare Earth Oxide (TREO) results reaching up to 969ppm*
- Initial field exploration complete: grid sampling completed with assays pending
- Next steps: Advancing exploration including planned essential metallurgical testing



*See RMX ASX Announcement dated 10 July 2023

Koonenberry Gold Project, NSW (100%)

100% Ownership of Koonenbury Gold Project in NSW – Unlocking Untapped Value

- **Strategic location:** Covering approx. 657km², the Project is located in a geologic setting considered analogous to the prolific Victorian Goldfields located in south-eastern Australia.
- **Structural Associations:** Mineralisation within this region is closely linked to regionally significant compressive and transpressive structures, such as shears and fault zones, often located near lower-order structures.
- **Innovative Exploration Approach:** A specialised combination of geochemical and geophysical techniques is being explored to potentially identify a concealed primary mineral source, leveraging existing data.
- **Adjacency to Promising Projects:** Neighbouring Manhattan Corporation's Tibooburra Gold Project, where recent high-grade gold discoveries have been announced.
- **Tenement Status:** As of 2 November, all Koonenberry tenements have received formal grant approvals.

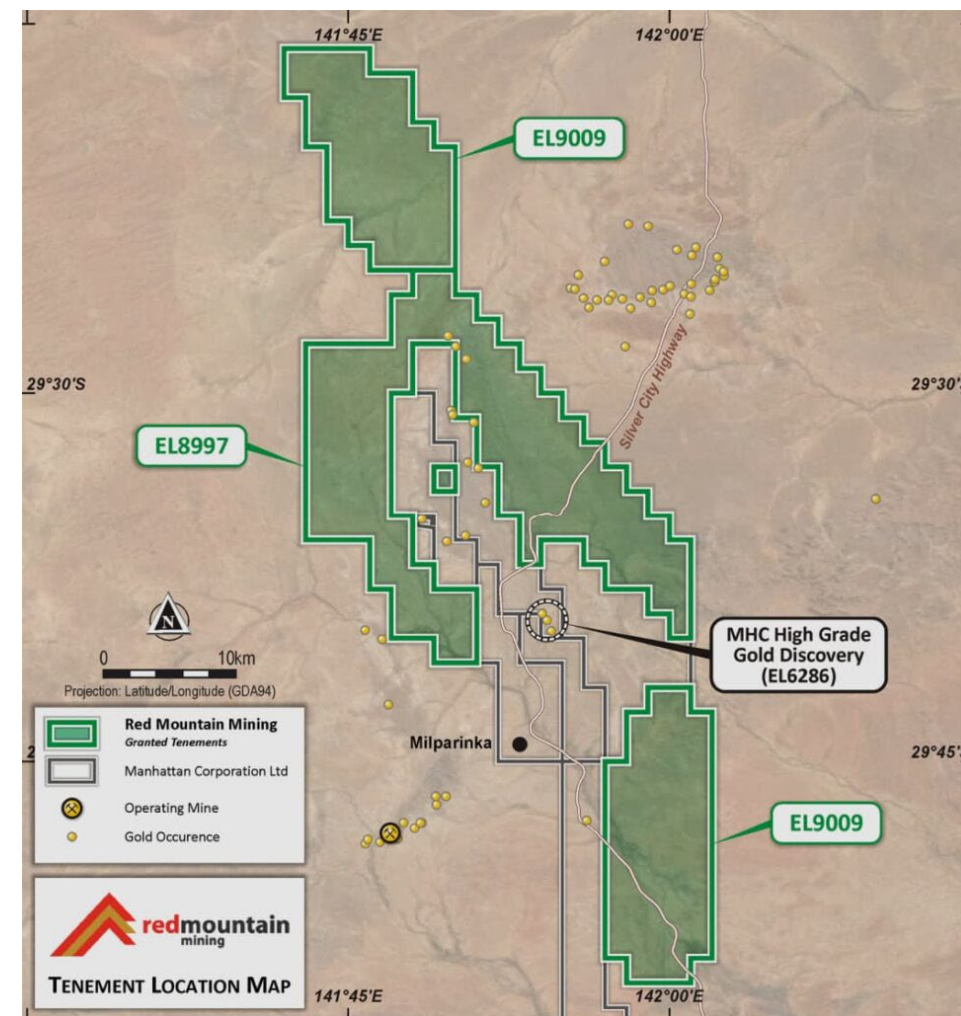


Figure: Koonenberry Gold Project location map

Exploration timeline

Indicative exploration timeline

2023/2024	Q3	Q4	Q1 2024
Mustang Li Project, Nevada			
Additional Mustang tenure staked	●		
First stage metallurgical test work	●		
Soil sampling collection	●	●	
Second phase RC drilling complete	●		
Second phase drill assays due		●	
Lithic Li Project, Nevada			
Permit application submitted	●		
Drill targeting and Planning		●	●
Magante Li Project, Nevada			
Initial stream sampling program		●	
Monjebup REE Project, WA			
Completion of Monjebup farm-in with Lontown (80%)	●		
Grid sampling and metallurgical testwork		●	●
Koonenberry Gold Project, NSW			
Rock chip sampling and fieldwork		●	●

Figure: Facing SE from claim KM-166 in between 733308-733309, Magante Lithium Project





RED MOUNTAIN MINING LTD

ABN 40 119 568 106

Head Office 38 Colin St, West Perth
Australia 6005

Email: info@redmountainmining.com.au

www.redmountainmining.com.au