

16 June 2022

Placement to progress acquisitions and exploration

Highlights

- **Share Placement to raise \$1.2 million from an existing shareholder and new sophisticated investors**
- **10 million shares to be issued at 12c per share, a 94% uplift from the previous capital raising announced on 17 May 2022 and a 2.7% discount to the 15 day VWAP for RMC shares**
- **Funds raised are for exploration at the Kabulanywele Nickel Project, and the completion of the acquisition of Massive Nickel Pty Ltd, both in Tanzania**
- **Funds will also be used for the due diligence program for Nickel and Lithium projects in Finland¹, as well as for general working capital**
- **Mr Asimwe Kabunga appointed Executive Chairman**

Nickel exploration company Resource Mining Corporation Limited (ASX:RMI) ("RMC" or the "Company") is pleased to announce it has received firm commitments from professional and sophisticated investors for a placement to raise \$1.2 million (before costs) ("Placement") through the issue of 10,000,000 fully paid ordinary shares at \$0.12 per share ("Placement Shares").

The placement includes 5,000,000 attached unlisted options, on the basis of one option for every two Placement Shares, with each option having an exercise price of 15c and term of 36 months from the date of issue.

Proceeds from the Placement will be utilised to advance activities at the Company's projects including:

- Completion of the acquisition of Massive Nickel Pty Ltd and its Tanzanian nickel projects, as announced 9th May
- Commencement of exploration activities at the Kabulanywele Nickel Project in Tanzania, as announced 1st June
- Due diligence costs relating to the proposed acquisition of one Nickel and two Lithium projects in Finland as announced 7th June
- General working capital requirements

¹ Refer to ASX announced dated 7 June 2022 titled "Nickel and Lithium Tenements under Exclusive Option".

The Company is also delighted to announce the appointment of Asimwe Kabunga to the role of Executive Chairman. Mr Kabunga's skills and experience were disclosed at the time of his appointment as Chairman². Mr Kabunga's consulting agreement key terms are detailed in the table below.

Executive Chairman, Asimwe Kabunga said:

"Resource Mining Corporation is currently moving through a transformational period, with exploration drilling soon commencing at its existing Kabulanywele project, and a marked increase in the scale of the project portfolio. The Massive Nickel acquisition is progressing well and would add 5 projects, and the recently announced exclusive option to acquire Finnish nickel and lithium projects, subject to due diligence and final negotiations, would add a further 3. If successful, these acquisitions would increase the portfolio from 1 to 9 quality projects that each has potential to deliver significant shareholder value".

"I am very pleased with the level of support from existing shareholders and new investors, who share our excitement and bold strategic vision for the company as we increase our exposure to commodities with robust demand profiles through the development of a diversified, and high quality project portfolio. I welcome all new shareholders and look forward to providing further updates on our progress in due course."

The Placement securities will be issued pursuant to RMC's available capacity under ASX Listing Rule 7.1 with the securities anticipated to be issued within five business days.

Executive Chairman Consulting Agreement Key Terms

Item	Description
Commencement Date	16 June 2022
Term	No fixed term
Fixed Remuneration	\$250,000 per annum plus statutory superannuation
Incentives	To be agreed and subject to shareholder approval
Termination	The Consultant or the Company may terminate this agreement at any time by giving three months written notice to the other party. Notwithstanding any other provision in the agreement, the Company may immediately terminate this agreement by giving written notice to the Consultant with cause.

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

² Refer ASX announcement dated 9 May 2022 titled "Proposed Nickel Projects Acquisition – Tanzania".

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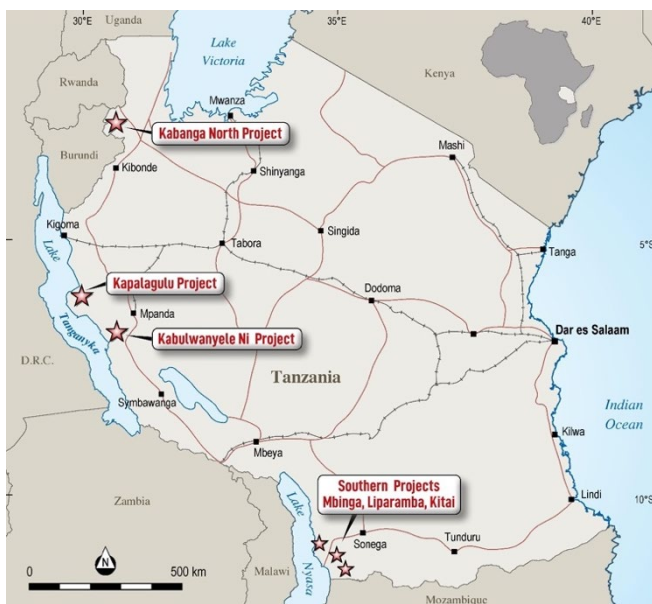
About Resource Mining Corporation

Resource Mining Corporation Limited (ASX: RMI) is an independent Australian mineral resource company on a mission to create wealth from mineral commodities using innovative technical, marketing and financial skills.

RMC is currently exploring the Kabulwanyele Nickel Project (KNP) in Tanzania, where initial exploration conducted in 2021 was extremely promising, and identified a strong nickel anomaly.

An acquisition of the Massive Nickel Pty Ltd portfolio is currently pending, comprising five projects: Kabanga North, Kapalagulu, and Southern projects: Liparamba, Kitai and Mbinga, all in Tanzania.

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.



Competent Person Statement

Exploration Results

Information in this announcement that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Livingstone is consultant and Director of Resource Mining Corporation Limited. Mr. Livingstone has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Livingstone consents to the inclusion of the data in the form and context in which it appears.