

RED MOUNTAIN TO ACQUIRE WESTERN AUSTRALIAN RARE EARTHS PROJECT

HIGHLIGHTS:

- RMX executes earn-in agreement to acquire up to a 100% interest in the Mt Mansbridge Rare Earths Project in Western Australia.
- Mt Mansbridge Rare Earths Project located in the Tanami Region of Northern Western Australia and is prospective for Rare Earth Elements (REE) and nickel-cobalt.
- Soil sampling at the Killi Killi Rare Earth prospect has delineated an extensive Rare Earth Element anomaly which is coincident with a historically reported Heavy Rare Earth Element (HREE) xenotime mineralisation in rock chip samples. The REE anomalism is unconformity-related, suggesting a similar mineralisation model to Northern Minerals' Dazzler and Iceman REE discovery.
- Historic drilling at the Déjà vu ultramafic intrusion has intersected high-grade primary cobalt mineralisation in drilling from 70m–100m, with mineralisation open at depth and along strike. Geochemical analysis of drill composite samples returned anomalous cobalt values from 70-72m 0.13% Co, 84-86m 0.34% Co, 88-90m 0.22% Co and 98-100m 0.32% Co, with the hole ending in mineralisation.
- Northern Minerals' Browns Range Rare Earth Processing Facility is located 40km to the north-east of the Mt Mansbridge project area and provides a potential low-cost pathway to toll treating economic quantities of Rare Earths discovered at the Project.
- RMX believes the Rare Earth macro environment is supportive given global industry interest to seek diversification in supply outside of China.
- RMX planning for aggressive exploration including drilling planned to commence on the Mt Mansbridge Rare Earths Project.
- Acquisition structured as phased earn-in to provide RMX with flexibility and control over expenditure. RMX may at its election earn up to 100% in the Mt Mansbridge Project over three phases as the project is de-risked.
- RMX currently well-funded with circa \$2 million in cash to support acquisition and maintain its existing and new portfolio.



Red Mountain Mining Limited (**RMX, the Company**) (ASX:RMX) is pleased to advise that it has entered into an earn-in and joint venture agreement with Uearthed Resources Pty Ltd (**Uearthed Resources**) to earn-in to the Mt Mansbridge Project, consisting of two West Australian tenements containing targets prospective for REE and nickel-cobalt (**Earn-in Agreement**).

Subject to satisfying due diligence and electing to proceed, the Company will commence the earn-in of up to a 100% interest in the Mt Mansbridge Project in three phases under the Earn-in Agreement (each phase at RMX's election based on exploration results). The material terms and conditions of the Earn-in Agreement are set out below.

Uearthed Resources holds a 100% interest in the two highly prospective exploration licences (E 80/5229 and E80/5111) in Western Australia (**Mt Mansbridge Project**).

Director Jeremy King commented:

"The Mt Mansbridge Rare Earths Project is an exciting opportunity for Red Mountain Mining to obtain leverage to the significant and valuable rare earths market. Subject to finalising due diligence, we intend to move forward aggressively on a focused exploration programme at Mt Mansbridge for which we are comfortably fully funded."

THE MT MANSBRIDGE PROJECT

Located in the Kimberly region of Western Australia, the project area is approximately 130 kms south east of the township of Halls Creek and consists of two contiguous granted exploration licenses E80/5111 and E80/5229 which combined covers a total area of 245km² (Figure 1).

The project area has been subject to exploration activities since the 1970's, primarily for uranium, gold and diamonds which were all unsuccessful. The presence of the REE mineral xenotime in the Killi Killi Prospect has been overlooked and RMX now see the opportunity to capitalise on this and determine whether there is an economically viable concentration of REE's. Also, within the project area is the Déjà vu Prospect that contains an ultramafic intrusion which is associated with high-grade cobalt grades of up to 0.34% Co and disseminated copper and nickel sulphides identified from drilling.

In response to the security of REE supply and global demand for battery minerals due to the rapid growth in lithium ion batteries for electric vehicles, Red Mountain Mining seeks to fast track exploration and development of the Mt Mansbridge Project which is prospective for Rare Earth Elements (REE) and nickel-cobalt.

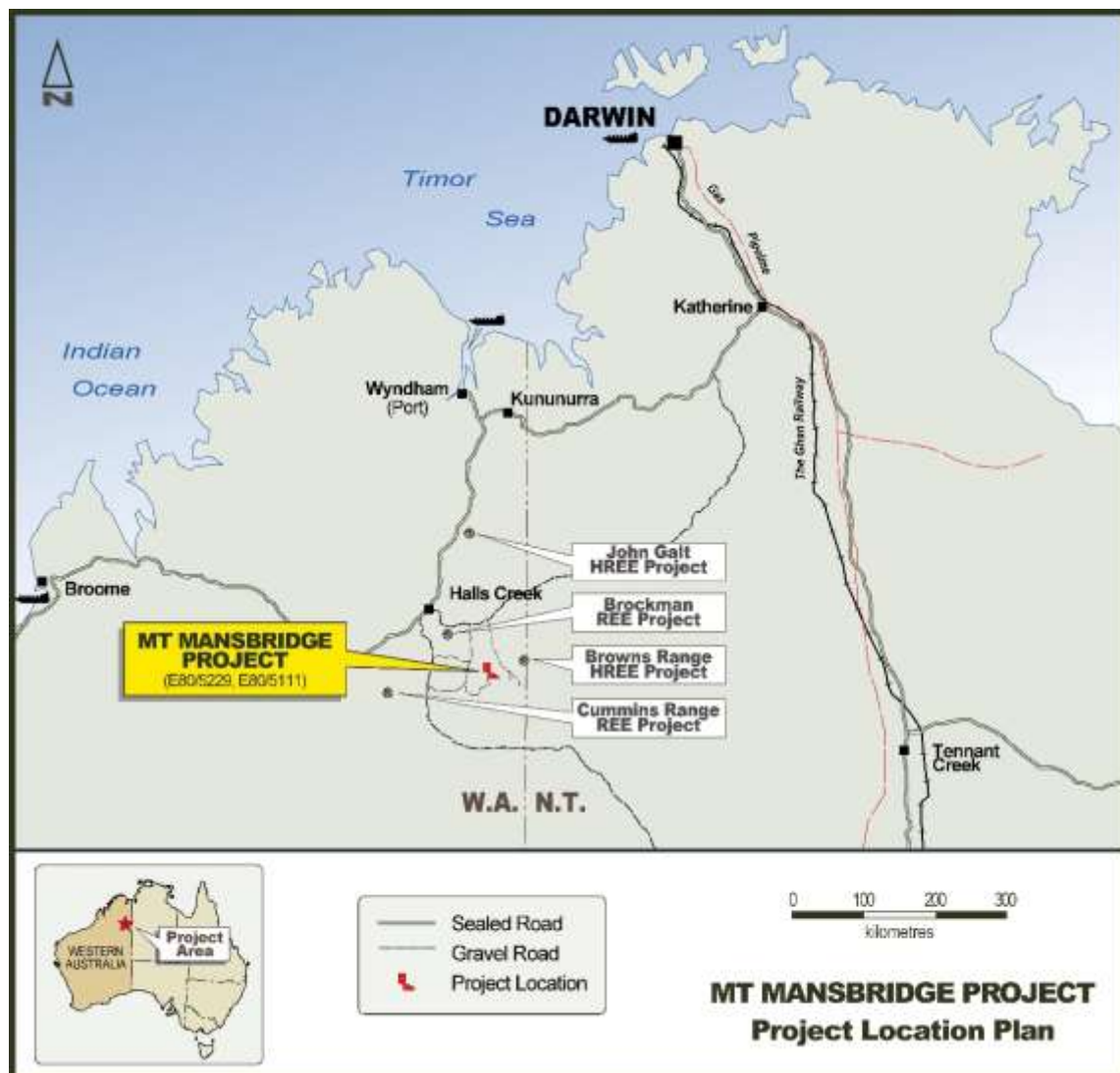


Figure 1: Mt Mansbridge and Western Australian REE project location map

KILLI KILLI REE PROSPECT

REE mineralisation at the Killi Killi Prospect was first discovered by BHP in the altered and veined sandstone beds of the Mt Mansbridge outlier in the 1980's. BHP's exploration comprised geophysics, mapping and pitting with xenotime reported to be present in samples (WAMEX report A17492).

Recent exploration by Quantum Resources in 2011, followed up the historical work undertaken by BHP at Mt Mansbridge area. A multi-method exploration program was carried out by Quantum Resources which included rock chip sampling ground radiometric measurements, Mobile Metal Ion (MMI) and conventional soil sampling to assess previous findings, to get a better geological feel for the hydrothermal systematics and to extend the zone of mineralisation where possible. The technical review of the exploration undertaken by Quantum Resources (WAMEX report A101502) report has identified an extensive REE soil anomaly that was defined using MMI and conventional soil geochemistry (Figure 2, further information in Appendix 1).

REE mineralisation was identified to occur within the basement rocks as well as being associated with the unconformity. The REE and P bearing minerals occur within an analogous geological setting and mineralisation model, akin to the Australian heavy rare earths producer Northern Mineral's, Dazzler and Iceman Prospects.

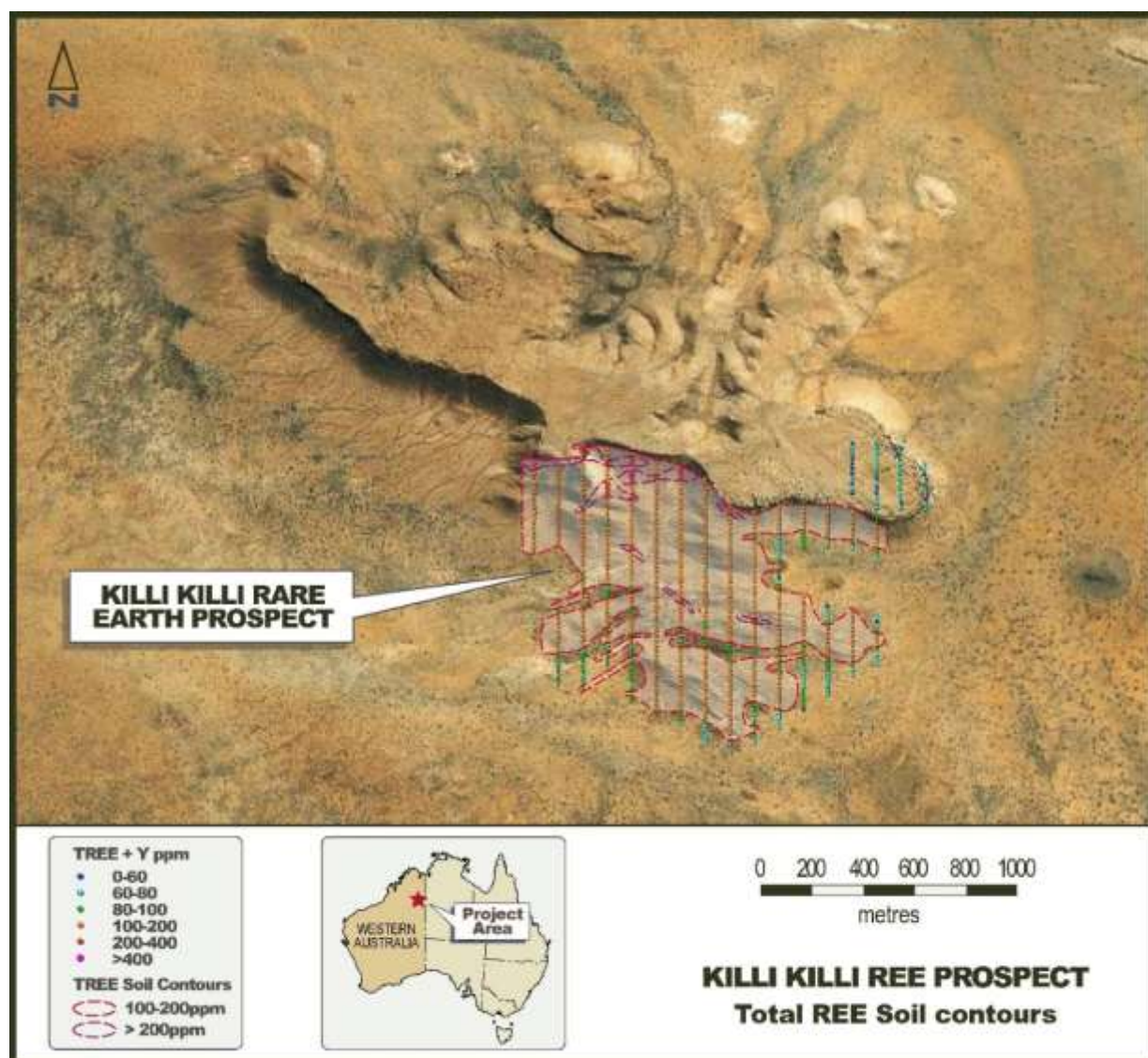


Figure 2: REE soil anomaly identified by Quantum Resources

DÉJÀ VU PROSPECT

The Déjà vu Prospect consists of an 600m east-west striking magnetic anomaly that was drilled by CRA Exploration in the 1990's for diamond exploration. Drilled with a solitary hole (Figure 3), geochemical analysis of isolated drill composite samples returned anomalous cobalt values from 70-72m 0.13% Co, 84-86m 0.34% Co, 88-90m 0.22% Co and 98-100m 0.32% Co, with the hole ending in mineralisation (refer Appendix 2).

Analyses of drill samples has shown in places the presence of Ni and Cr. The singular nature of the cobalt anomalism is unique and requires more investigation. Petrographic studies carried out by Roger Townend at Analabs have identified the presence of disseminated sulphides (pentlandite) which supports the potential for nickel sulphide mineralisation to be present within the mineralised system. Magnetic susceptibility readings carried out contemporaneously with drill logging show evidence that the sulphide mineralisation is associated with the intrusion.

Detailed ground geophysics has identified the mineralisation to be hosted within a layered ultramafic intrusion. Petrographic studies have identified the intrusion to be a meta-peridotite which is associated with disseminated copper and nickel sulphides (chalcopyrite and pentlandite, respectively) which is a very compelling assemblage given the magnetic susceptibility readings (WAMEX Report A40770).

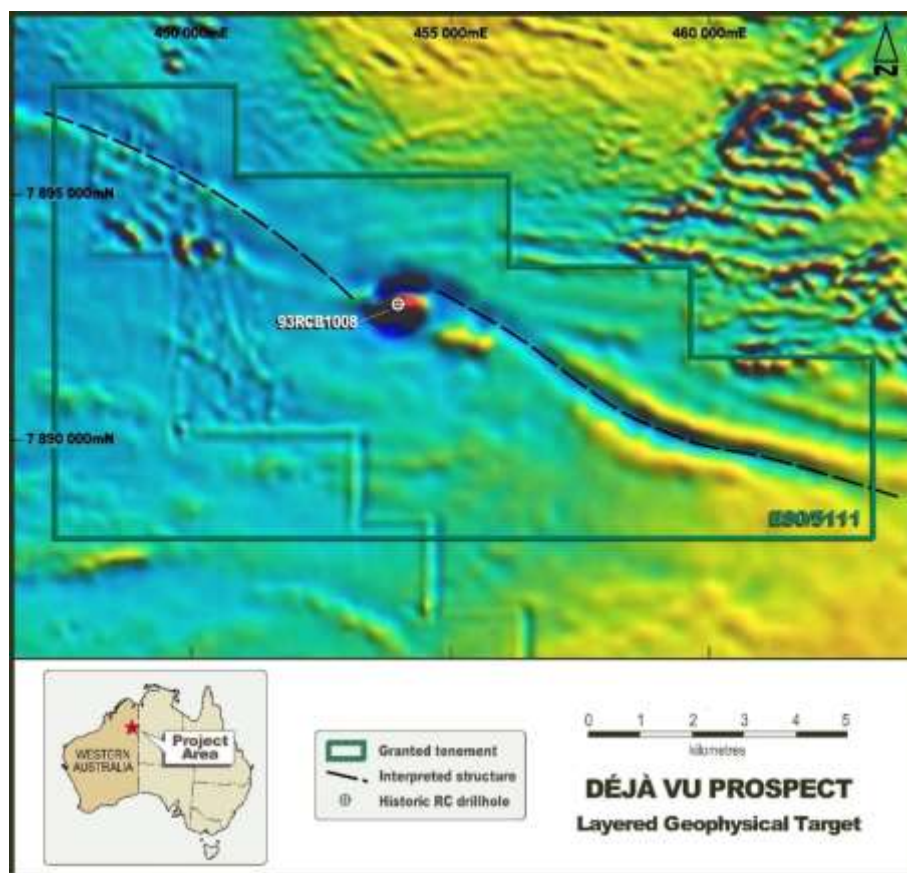


Figure 3: Publicly available geophysical imagery highlighting the Déjà vu magnetic intrusion

COW CREEK PROSPECT

The Cow Creek prospect is located on the northern exploration license E80/5229 and was acquired due to the near surface magnetic basement features that were identified from publicly available airborne geophysical surveys. The magnetic features are unique and geophysically distinct and different from its surrounding areas and are seen to span 4 kms-5 kms in diameter and are roughly circular in distribution and could potentially host a very large intrusive system (Figure 4).

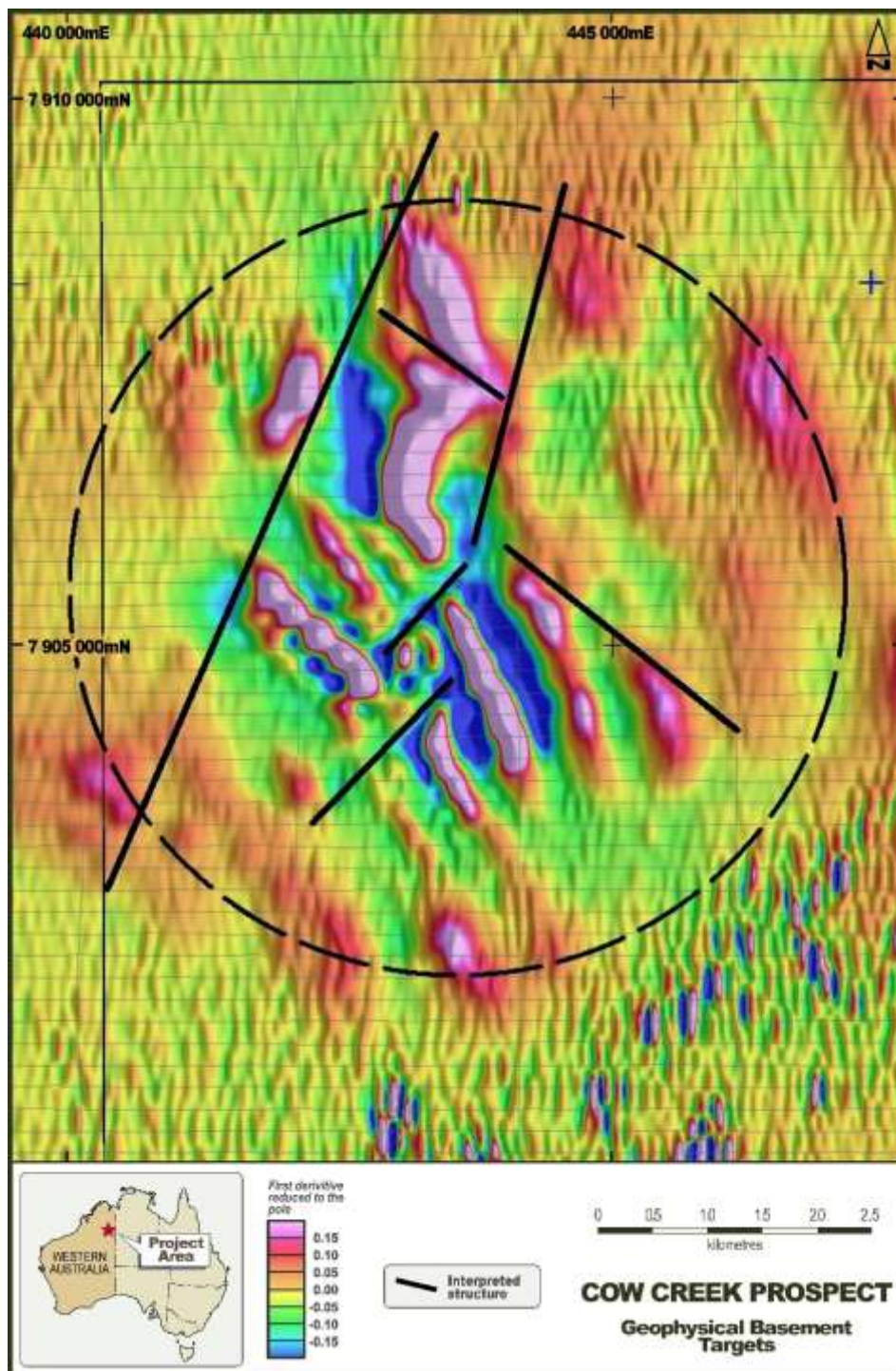


Figure 4: Publicly available geophysical imagery highlighting the Cow Creek magnetic targets

THE RARE EARTHS MARKET

The \$1.5 billion takeover bid for Lynas Corporation by Wesfarmers Limited and the recent speculation that China may restrict material to the United States has once again seen a surge in Rare Earth prices and renewed market interest and investor sentiment back to the sector.

With China currently responsible for more than 80% of global supply of rare earths, there are supply chain concerns that Beijing could use its dominant position as a rare earths exporter to the United States as leverage in the trade dispute with the sector being the next front in the trade war. This has resulted in a strong global interest in the identification and development of non-Chinese sources of rare earths to reduce the dependence on supply from China.

In particular the future supply of heavy rare earths is critical in the development of high-tech applications and high-performance magnets used in electric vehicles and wind turbines. The crackdown by Chinese authorities on the mining of ionic clay deposits in Southern China for environmental reasons, the lack of substitutes along with very few significant sources of heavy rare earths outside of China, has resulted in a favourable outlook for heavy rare earths.

With very few significant heavy rare earth resources outside China and the global diversification away from Chinese supply chain represent an excellent opportunity for RMX to explore and develop new sources of heavy rare earths outside of China.

Earn-In Agreement

RMX and Unearthed Resources have entered into the Earn-in Agreement, which is a formal farm-in and joint venture agreement, pursuant to which RMX may (subject to exercising the exclusive option) earn-in and acquire up to a 100% unincorporated joint venture interest in the Mt Mansbridge project in three phases on the following material terms:

- (a) RMX will pay a non-refundable exclusive option fee of \$50,000 for a 28-day due diligence period from the execution date. If RMX does not exercise the option, there is a further \$50,000 break fee payable.
- (b) **Phase 1 (49%):** RMX may, at its election, earn-in a 49% interest in the Mt Mansbridge Project by:
 - satisfying the Phase 1 expenditure of \$500,000 within 18 months from exercise of the option; and
 - paying \$150,000 cash consideration and issuing \$350,000 worth of RMX shares, at a deemed issue price of 0.5 cent per share (70 million shares) which are subject to a six-month voluntary escrow period;
- (c) **Phase 2 (70%):** RMX may, at its election, earn-in a total 70% interest in the Mt Mansbridge Project by:
 - satisfying the Phase 2 expenditure of \$1 million within 18 months from its election to proceed with Phase 2; and

- paying \$500,000 cash consideration and issuing \$500,000 worth of RMX shares based on a 30-day VWAP (with a minimum price floor of 0.5 cent per share) and which are subject to a six month voluntary escrow period;
- (d) **Phase 3 (100%):** RMX may, at its election, earn-in a total 100% interest in the Mt Mansbridge Project by:
- satisfying the Phase 3 expenditure of \$1.5 million within 18 months from its election to proceed with Phase 3; and
 - paying \$500,000 cash consideration and issuing \$1 million worth of RMX shares based on a 30-day VWAP (with a minimum price floor of 0.5 cent per share) and which are subject to a six month voluntary escrow period; and
 - granting Uearthed Resources a 1% Net Smelter Return Royalty.
- (e) Uearthed Resources will have a free-carried interest in the Mt Mansbridge Project until such time as RMX elects to withdrawal from the Phase earn-in obligations. Following such withdrawal, the unincorporated joint venture will continue (with RMX as the Joint Venture Manager) on the basis that each party must contribute to the costs of the Mt Mansbridge Project in accordance with their respective joint venture interest.
- (f) RMX's commencement of Phase 1 of the Earn-in Agreement is subject to a number of conditions precedent being satisfied including: RMX being satisfied with the outcome of its due diligence on the Project, RMX obtaining any necessary shareholder and regulatory approvals and RMX/Uearthed Resources obtaining all necessary third party consents and government approvals.

The Earn-in Agreement otherwise contains terms, conditions and warranties which are considered commercially standard for an earn-in and joint venture agreement of this type.

RMX will continue to inform the market in due course as to the status of the due diligence investigations.

Appointment of Kevin Das as Specialist Rare Earth Consultant

Mr Kevin Das will be appointed as a consultant to assist in the development of the Mt Mansbridge project.

Mr Das has over 18 years experience, including as a geologist and corporate development, specialising in the identification, delineation and development of mineral deposits. As Senior Geologist at Northern Minerals Limited from 2007 to 2015 he was pivotal in the virgin discovery of the Browns Range Heavy Rare Earth Deposit in 2010.

His passion for investment, exploration and resource development led him to establish the Australasian Resources Development Group (ARD Group) in 2016. ARD Group identifies resource projects globally and seeks to add value through exploration, development and strategic partnerships.

Further Business Opportunities

In light of the improving sentiment toward emerging resource companies, the Board continues to actively pursue new opportunities to enhance shareholder value.

The Board is currently in ongoing negotiations with an additional party which may or may not result in a completed transaction. The Company will provide updates as and when required on this business development front.

ENDS

For and on behalf of the Board

Mauro Piccini

Company Secretary

¹ Xenotime is a rare-earth phosphate mineral, the major component of which is yttrium orthophosphate (YPO₄). It forms a solid solution series with chernovite-(Y) (YAsO₄) and therefore may contain trace impurities of arsenic, as well as silicon dioxide and calcium. The rare-earth elements dysprosium, erbium, terbium and ytterbium, as well as metal elements such as thorium and uranium (all replacing yttrium) are the expressive secondary components of xenotime. Due to uranium and thorium impurities, some xenotime specimens may be weakly to strongly radioactive. Lithiophyllite, monazite and purpurite are sometimes grouped with xenotime in the informal "anhydrous phosphates" group. Xenotime is used chiefly as a source of yttrium and heavy lanthanide metals (dysprosium, ytterbium, erbium and gadolinium). Occasionally, gemstones are also cut from the finer xenotime crystals.

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 Bill Oliver. Mr Oliver 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 Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1 - The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Killi Killi Prospect.

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement</i></p>	<p>Results from the following exploration activities are presented in this announcement and were carried out by Quantum Resources.</p> <p>769 conventional soil geochemical samples 115 Mobile Metal Ion (MMI) geochemical samples.</p>

Criteria	JORC Code explanation	Commentary
	<p>tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling results are being discussed.
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	No drilling results are being discussed.
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	No drilling results are being discussed.
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p>	<p>Standard lab preparation and sub sampling techniques used.</p> <p>Appropriate protocols were used for reconnaissance sampling.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>Conventional soil samples were analysed by SGS Mineral Services in Perth (a quality certified laboratory).</p> <p>Soil samples prepared and analysed by ICPMS analysis ICPOES analysis</p> <p>MMI soil samples were analysed by SGS Mineral Services in Perth (a quality certified laboratory).</p> <p>MMI soil samples were prepared and analysed using a technique of partial digest with ICP-MS analysis.</p> <p>These assay methods are considered appropriate for the metals being investigated.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>No verification has been completed as only primary data used.</p> <p>Data was compiled directly from laboratory certificates into datasheets compiled by the consultant geologists. Checks against field notes and spatially utilising GIS software were completed.</p> <p>All 15 REEs + Y have been summed to produce the results shown on Figure 2.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>All samples are located with a handheld GPS and an accuracy of +/- 5m.</p> <p>Grid used for the samples is MGA94 Zone 52. Topographic control is provided by publicly available data.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve</i></p>	<p>Data spacing used for soils samples is relatively widespread, indicating the first pass nature of this survey.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>Soil sampling grid was oriented to the NS as the surface mineralisation was observed in E – W orientation. This orientation was felt best to obtain an unbiased result.</p> <p>Once the orientation of these rare earth occurrences is ascertained in more detail then the orientation of future surveys as well as drilling may be refined.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples were submitted directly to the lab, or to a freight contractor to carry directly to the lab.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	None completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Mt Mansbridge Project comprises of two contiguous granted exploration licenses E80/5111 and E80/5229 covering an area of 245km².</p> <p>The tenure is within land where native title has been determined. The traditional owners of the land are the Tjurabalan People.</p> <p>Heritage survey will need to be completed prior to commencing exploration activities.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	All data presented within this announcement is of historical nature. Exploration of the Killi Killi prospect was first undertaken by BHP and subsequently followed up by Quantum Resources.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit type and main target mineralisation model is of an “unconformity-related” system with deposition of REE.
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 	No drilling results are being discussed.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No data aggregation or metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	No drilling results are being discussed.
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	Maps and appropriate plans are included in this announcement.
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	All results are tabulated in the Appendices and shown on figures in this announcement.
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and</p>	Other work completed by Quantum Resources comprised ground radiometric surveys, 78 rock chip samples, 22 stream sediment samples and field geological mapping. Further data collection and validation is still in progress.

Criteria	JORC Code explanation	Commentary
	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Follow up exploration program is being designed.</p> <p>All relevant diagrams and inferences have been illustrated in this report.</p>

Appendix 2 - Assays from 93BI008 (Deja Vu Prospect)

From (m)	To (m)	Sample #	Mag Sus	Ni (ppm)	Cu (ppm)	Co (ppm)	Cr (ppm)
2	4	3368154	10	95	34	17	116
8	10	3368157	30	89	14	37	85
16	18	3368161	20	750	264	85	1270
22	24	3368164	20	820	171	97	1350
30	32	3368168	30	630	81	95	1340
40	42	3368173	70	660	61	93	1420
52	54	3368179	110	860	114	104	1590
62	64	3368184	1450	770	73	103	1620
70	72	3366519	4480	1250	38	1300	1730
84	86	3366520	6000	1290	33	3400	1990
88	90	3366521	200	144	109	2200	121
98	100	3366522	2150	1130	43	3200	1890

The above results should be reviewed in conjunction with the information in Appendix 3.

Appendix 3 - The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Deja Vu Prospect.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Publicly available CRA Exploration annual report states that the main exploration activities include Reverse Circulation (RC) drilling and RC sampling.</p> <p>Sampling of RC drilling was undertaken by CRAE in accordance to industry standard practices.</p> <p>Sampling of isolated 2m RC composite samples were undertaken. The drill sample intervals are noted in Appendix 1.</p> <p>4 isolated samples were taken for petrographic analysis.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Drilling was undertaken by Gory and Cole Drilling.</p> <p>RC drilling methods were used.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>There is no reference in the historic CRAE annual report of the historic drilling practices that were employed to maximise recoveries. The reports make no mention of the sample recoveries being an issue and therefore the absence of this information is not deemed to be material to ongoing exploration.</p> <p>There is no drilling information available to confirm recoveries.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>The RC hole was geologically logged at geological boundaries for the total length of the hole using the company standard logging legend.</p> <p>The logs were recorded on company standard paper logging sheets.</p> <p>The CRAE hole was logged according to its geological boundaries for the length of the hole.</p> <p>Logging is appropriate for this early stage of exploration, there is insufficient data to support a Mineral Resource Estimation.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>There are no detailed records of the RC sampling to confirm the sample preparation and techniques used. It is assumed that CRAE sampling techniques were in accordance with industry standard practices.</p> <p>The drillhole was noted as being dry in the CRAE drill summary logging sheet.</p> <p>Sampling of isolated 2m RC composite samples were undertaken. The drill sample intervals are noted in Appendix 1.</p> <p>There are no detailed records of the QC procedures used. It is assumed that CRAE undertook QC procedures in accordance with industry standard and company practices.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>The RC program completed by CRAE involved analysis of isolated 2m composite samples. The laboratory and methods are not stated, but it could be assumed that analysis was done at Analabs as this was where the petrology was undertaken. The open file report states the following elements were assayed. Cr, Ni, Nb, V, Co, Cu, Zn, As, Rb, Sr, Y, Zr, Nb, Pd, Ag, Sb, Ba, La, Ce, Pt, Au, Pb, Bi, Th, U, Na, S, Al, Si, Ti, Mn, Ca, K, Mg, P, BAO, S03, FeO, Al2O3, SiO2, TiO2, MnO, CaO, K2O, MgO, P2O4, NaO5, Fe2O3, U3O8.</p> <p>There are no detailed records of the QC procedures used.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage</i></p>	<p>RMX has not verified the sampling and assaying of the CRAE drillhole.</p> <p>No specific twinned holes have been drilled.</p> <p>The assay data shows no indication of any adjustment being performed.</p>

Criteria	JORC Code explanation	Commentary
	<i>(physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Surveying of the CRAE drillhole was not provided in the annual report, but it is believed to be surveyed using a global positioning system (GPS). Specifications of the grid system, quality and accuracy of topographic controls was not provided in the CRAE report.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	The historic drillhole was solitary and designed to test the magnetic anomalies for diamond indicator minerals. No systematic drilling has been completed. Sampling of 2m RC composite samples were undertaken. The sample intervals are noted in Appendix 1.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The drillhole orientation was inclined at 60 degrees to intersect the intrusive geophysical anomaly that was modelled to be dipping 50-60 degrees to the south. The orientation of mineralisation is not known at this time.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	There is no documentation on sample security available in historic reports.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to</i>	The Mt Mansbridge Project comprises of two contiguous granted exploration licenses E80/5111 and E80/5229 covering an area of 245km ² . The tenure is within land where native title has been determined. The traditional owners of the land are the Tjurabalan People. Heritage survey will need to be completed prior to commencing exploration activities.

Criteria	JORC Code explanation	Commentary
	<i>operate in the area.</i>	
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	All data presented within this announcement is of historical nature. Exploration of the Deja Vu prospect was completed by CRA Exploration.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit style is yet to be verified, but historic data has identified the presence of disseminated cobalt, copper and nickel sulphides (chalcopyrite and pentlandite, respectively) associated with an ultramafic magnetic intrusion.
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <i>o easting and northing of the drill hole collar</i> <i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>o dip and azimuth of the hole</i> <i>o down hole length and interception depth</i> <i>o hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Available drillhole information:</p> <p>Hole Number:93RCBI008</p> <p>AMG Coordinates: 453850mE, 7892540mN</p> <p>Azimuth: 0 degrees</p> <p>Inclination: 60 degrees</p> <p>Total depth 100m</p>
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Sampling is selective and discontinuous, so no data aggregation has been carried out.</p> <p>No metal equivalent values are being used for reporting exploration grades.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a</i></p>	<p>The drillhole was drilled on an inclination of 60 to intersect a 50-degree dipping geological unit. The geological intersections are reported as downhole lengths. The orientation of mineralisation is not known.</p>

Criteria	JORC Code explanation	Commentary
	<i>clear statement to this effect (eg 'down hole length, true width not known').</i>	
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to figure in the body of text.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The key assay data obtained from Open File reports has been included in the report.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Other work completed by CRA Exploration comprised a ground magnetic survey to better locate the anomaly prior to drill testing. Further data collection and validation is still in progress.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Follow up exploration program is being designed. All relevant diagrams and inferences have been illustrated in this report.