

Forward Plan for Monjebup

The recently commenced surface sampling program is expected to conclude in 7 days. Upon completion of the program, appropriate samples obtained will be delivered to Intertek Genalysis for analysis. Assay results thereafter are anticipated to be available in 6 weeks.



Figure 2: Monjebup Rare Earths Project location

PROJECT BACKGROUND & HISTORY

The Monjebup Project is located circa 80km north-east of Albany, Western Australia and lies predominantly over private land with efficient road access within and around the Project area.

From a geological standpoint, the Monjebup Project is in the Albany portion of the Albany Fraser Orogen. The Albany Fraser Orogen extends along the southern and southeastern margin of the Archaen Yilgarn Craton and comprises ortho-gneisses, granites and to a lesser degree sedimentary rocks and remnants of mafic dykes and large sheets of metagabbros, as well as mafic granulites.

Historical sampling by Windward Resources in 2015 identified anomalous Ce, La and Y levels. However, sampling was mainly targeted for nickel-copper-gold and REE potential was not considered at the time.

In early 2022, Liantown applied for the Project tenements with the intention to explore for ionic clay rare earth element potential. Early stage field reconnaissance and surface sampling along publicly accessible roads was completed within the Project area. Highly anomalous REE results were subsequently obtained, including up to 969ppm TREO within E70/6043. (Please refer to the RMX announcement dated 10 July 2023 for further information on the sampling results.)

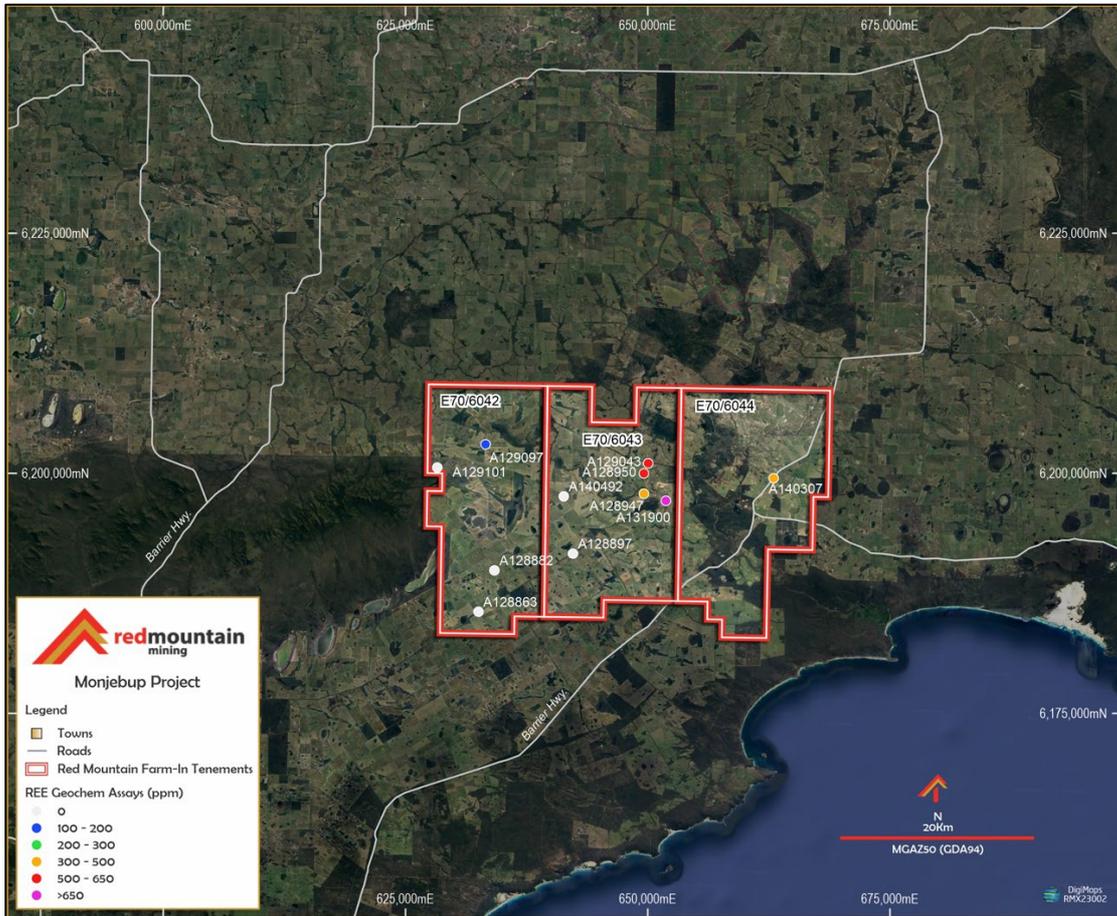


Figure 3: 11 samples taken within project area, with 3 results over 500ppm

Authorised for and on behalf of the Board.

Mauro Piccini

Mauro Piccini,
Company Secretary

About Red Mountain Mining

Red Mountain Mining Limited is an ASX-listed (ASX: RMX) mineral exploration and development company. Red Mountain has a portfolio of critical minerals including lithium, rare earth and base metal projects, located in the USA and Australia. The Company's flagship project is based in Nevada USA, which is prospective for lithium claystone mineralisation. The Company's other projects include the Monjebup Rare Earths Project and the Koonenberry Gold Project.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information reviewed, collated and fairly represented by Mr Jason Froud who is a member of the Australian Institute of Geoscientist and an employee of Liontown Resources Limited. Mr Froud has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Froud consents to the inclusion in this report of the matters based on this 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.