

---

## Successful Completion of Placement with SPP to follow

Red Mountain Mining Limited (“**RMX**” or the “**Company**”) is pleased to announce that it has received firm commitments to raise \$850,000 via a share placement to professional and sophisticated investors (**Placement**). The initiative has received strong support and commitment from Red Mountain’s existing major shareholders.

The Placement will be undertaken at 0.4 cents per share in a single tranche using the Company’s available placement capacity (pursuant to Listing Rule 7.1A). One attaching option (exercisable at 0.8c per share, expiring 3 years from the date of issue) for every two Placement shares will be issued to participants, subject to the approval of shareholders.

The Company also plans to undertake a Share Purchase Plan to raise \$750,000 on the same terms as the Placement (**SPP**). Holders of RMX shares with an address in Australia or New Zealand as at 5:00pm WST on 28 July 2023 may apply for up to \$30,000 of shares at 0.4 cents per share. Each participant in the SPP will be entitled to receive one free attaching option for every two SPP shares issued to them under the SPP (exercisable at 0.8c per share, expiring 3 years from the date of issue). The SPP will be undertaken under a prospectus to be lodged with ASIC as soon as practicable. Oversubscriptions may be considered at the discretion of the Company.

Subject to ASX requirements, the Company intends to seek quotation of the attaching options under the Placement and the SPP. If quotation of the attaching options cannot be obtained, they will remain as unquoted options.

Directors, Troy Flannery and Lincoln Ho intend to participate in the SPP.

An indicative timetable for the Placement and the SPP is set out in Annexure A to this announcement.

Xcel Capital Pty Ltd has been engaged to act as Lead Manager to the Placement and SPP. Fees payable are 6% across all funds raised, 30m options (same terms as attaching placement and SPP options) and a \$20,000 management fee.

The issue of up to 200m Placement and SPP attaching options will be subject to shareholder approval at a future general meeting.

The issue of 30m broker options will be undertaken using the Company’s 15% placement capacity (pursuant to Listing Rule 7.1).

The SPP shares meet the requirements of Listing Rule 7.2 exception 5. Any shortfall SPP shares will be issued under the Company’s remaining 15% placement capacity (pursuant to Listing Rule 7.1). If the Company decides to issue additional shortfall shares (over and above the Company’s remaining Listing Rule 7.1 capacity), the Company will obtain prior shareholder approval for such issue.

The funds raised from the Placement and the SPP will be directed towards further exploration of RMX's two strategic lithium exploration projects located in Nevada, US and the recent farm-in of Liontown Resources (LTR) Monjebup Rare Earth Project. In addition, some funds will be directed towards exploration on RMX's existing asset portfolio, review of potential new ventures and for working capital purposes.

*Authorised for and on behalf of the Board,*



**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, the Koonenberry Gold Project and the Mt Maitland base metals project.

### **Annexure A – Indicative Timetable**

<b>Event</b>	<b>Date</b>
Record Date for participation in SPP	Friday, 28 July 2023
Announcement of SPP	Monday, 31 July 2023
Issue of Placement Shares	Wednesday, 9 August 2023
Despatch of Notice of Meeting for Shareholder approvals	Friday, 11 August 2023
Lodgement of Prospectus with ASIC	Friday, 18 August 2023
SPP Closes	Friday, 8 September 2023
Shareholder meeting	Tuesday, 12 September 2023
Announce results of SPP Offer	Tuesday, 12 September 2023
Issue and quotation of SPP shares and options	Wednesday, 13 September 2023

Note: These dates are indicative only. Subject to ASX requirements, the Company may vary the dates (including bringing forward or extending the closing date) of the SPP in its discretion and without notice.