

Issue of RMX shares to Liontown Resources Completed

Red Mountain Mining Limited (“**RMX**” or the “**Company**”) is pleased to announce that it has issued Liontown Resources Ltd (“**Liontown**”) 40,000,000 RMX fully paid ordinary shares (“**Consideration Shares**”), under the Company’s Listing Rule 7.1 - 15% placement capacity.

The Consideration Shares will be subject to a 6 month voluntary escrow from the date of issue.

RMX announced on 10 July 2023 that it had entered into a binding farm-in agreement (“**Farm-in**”) with LBM (Aust) Pty Ltd (“**LBM**”), a wholly owned subsidiary of Liontown, to acquire an 80% interest in their Monjebup Rare Earth Project (“**Monjebup**” or “**the Project**”), consisting of 321 blocks covering ~910 km², that is prospective for Rare Earths in southern Western Australia by expending not less than A\$500,000 of Exploration Expenditure within the Farm-in Period of 24 months.



Figure 1: 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 south eastern 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.*

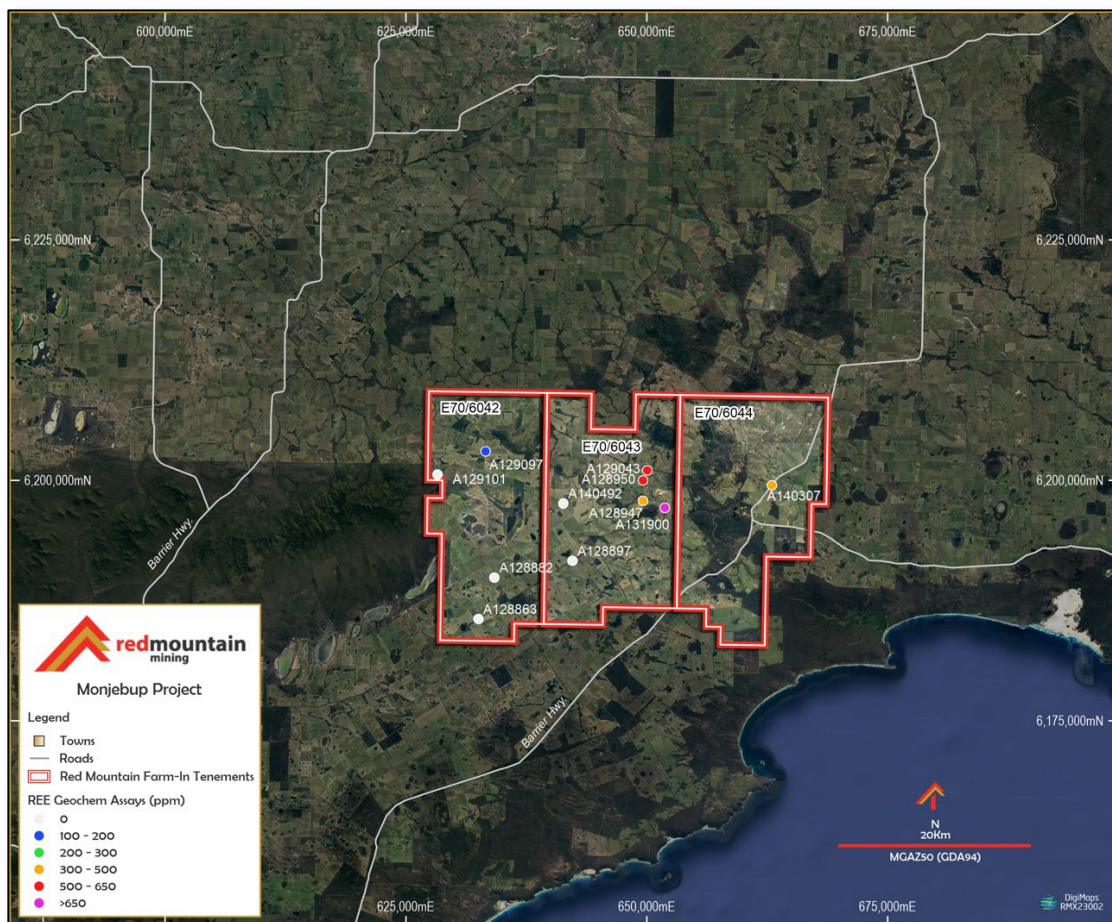


Figure 2: 11 samples taken within project area, with 3 results over 500ppm

Authorised for and on behalf of the Board,

A handwritten signature in dark ink, appearing to read 'Mauro Piccini', with a stylized, cursive script.

**Mauro Piccini,
Company Secretary**

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.

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.