

## Drilling Commences at Mt Mansbridge Project

- **High impact, +1,200m RC drilling program commences**
- **Targeting Rare Earth Elements (REE's), Cobalt and Nickel-Copper-Cobalt-PGE's.**

Red Mountain Mining Limited (**RMX**, the **Company**) (ASX:**RMX**) is pleased to advise that its maiden drilling campaign has commenced at its 100% owned Mt. Mansbridge Project located in the Eastern Kimberley region of Western Australia, a region well endowed with rare earth and nickel-copper-cobalt-PGE deposits.

The +1,200m RC drilling program will test several Rare Earth Element (**REE**), Cobalt and Nickel-Copper-Cobalt-PGE targets at the project. The drilling program will be undertaken under supervision by members of the Tjurubalan, the Traditional Owners of the land. Drilling is expected to be completed within 14 days with assay results to follow in due course.



*Figure 1 – Drilling at Mt Mansbridge*

### Rare Earth Elements (REE's)

The Company recently announced several REE targets that will be tested during the drill program. The targets were finalized during the recently completed mapping and rock chipping program and from various studies and data acquisition programs by the Company over the past year. In summary, the following Rare Earth Element targets have been identified by the company for drill testing (prospects are shown in Fig 2):

- **Mansbridge Xenotime-Dysprosium Occurrence** - Located within the Killi-Killi formation. A Xenotime-Dysprosium occurrence within quartz veining and alteration identified during Uranium Exploration by BHP. HREE mineralisation confirmed by recent rock chipping.
- **Kylo Xenotime-Dysprosium Occurrence** – A historical rock chip collected by Northern Minerals Ltd. within the Killi-Killi Formation. The rock chip coincides with the **T4** radiometric anomaly.

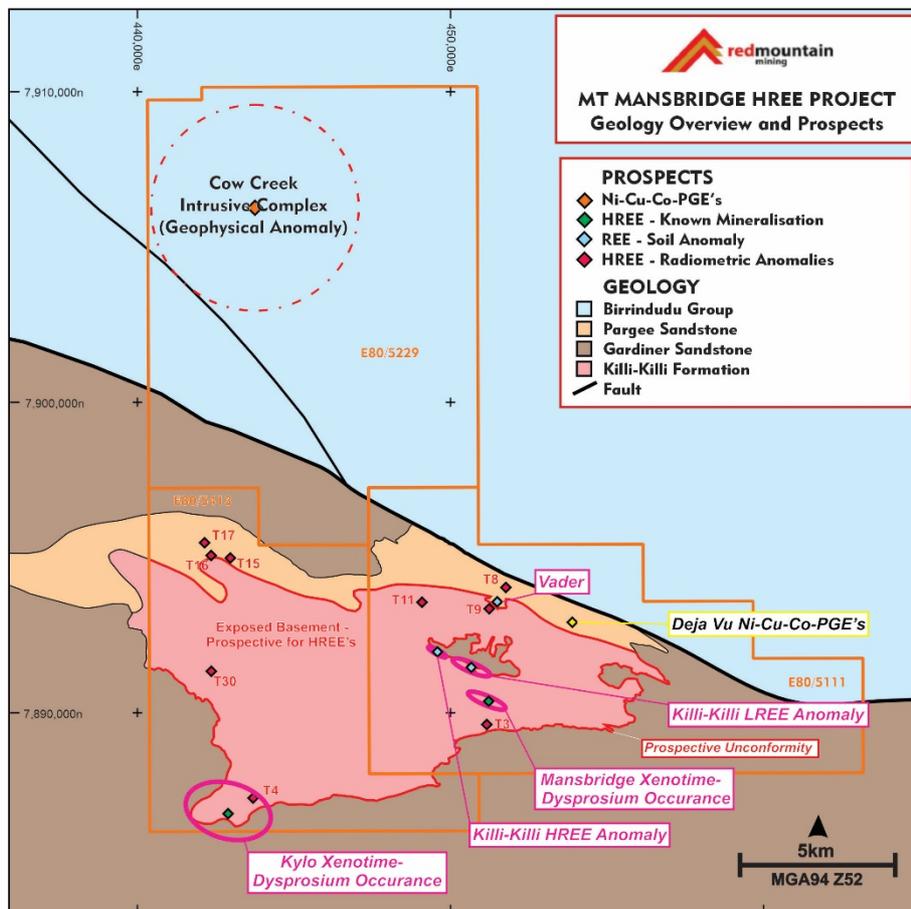


Figure 2 – Mt. Mansbridge Project – Rare Earth Element and Nickel-Copper-Cobalt-PGE Prospects

### Déjà vu Prospect (Cobalt)

The Déjà vu Prospect was identified and drilled by CRA between 1991 and 1993. The prospect was originally targeted for diamond bearing kimberlites, however encountered serpentinised peridotite. Sporadic sampling and assaying through the ultramafic intrusive unit returned several encouraging cobalt assay results between 70-100m including 0.34%, 0.32% and 0.22% Co (Previously announced 24/2/21 ASX Announcement: RMX to progress Ni-Cu-Co-PGE Target at Mt Mansbridge). Litho-geochemical studies recently undertaken by the companies geochemical and geological consultants highlighted the cobalt as primary magmatic related (i.e. not weathering enrichment) and also that the anomalous Co values cannot be explained by the observed silicate minerals within the peridotite only.

A traverse of three RC holes is planned to be drilled across the intrusion. The holes are designed to provide further geological information, intersect the prospective contacts and provide a comprehensive set of samples around the existing cobalt anomaly.

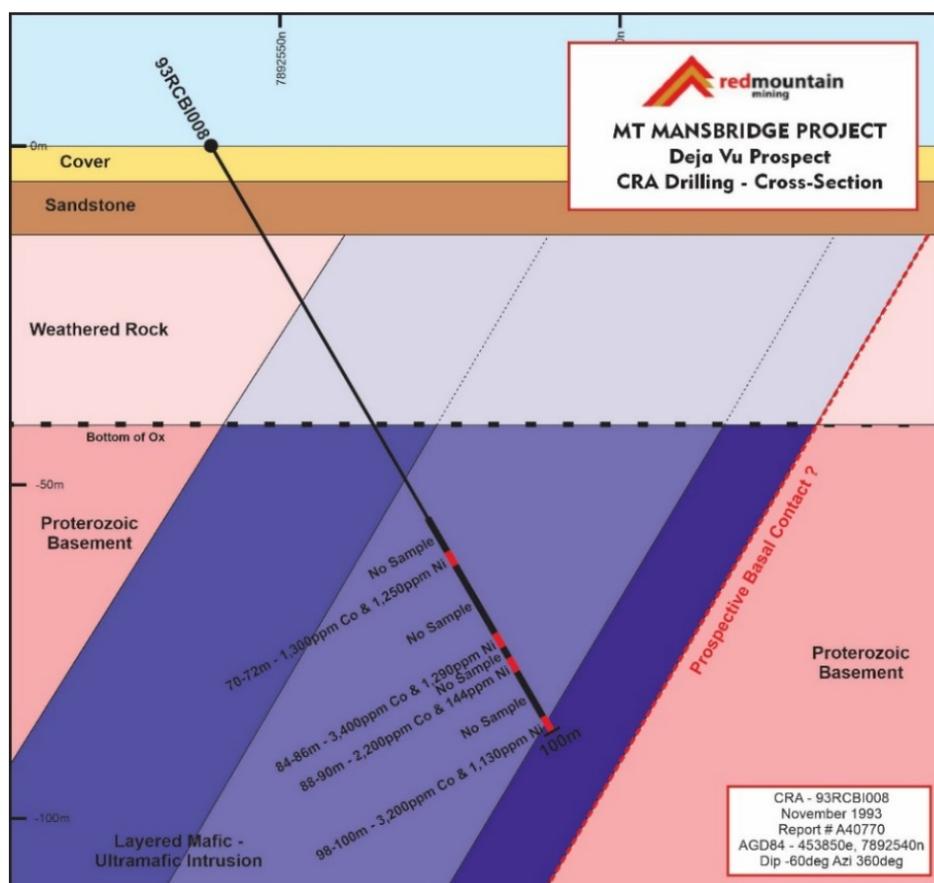


Figure 3 – Déjà vu Cross Section with CRA Drilling

### Cow Creek Prospect (Ni-Cu-Co-PGE's)

The Cow Creek Prospect consists of several regionally distinctive, generally north-north-west trending, elongated, magnetic features. The magnetic features sit within a broader ovoid area measuring 7x7km, an area which is ringed by further less intensive magnetic anomalies. The area has been interpreted as a mafic-ultramafic intrusive complex, similar to what hosts the Sally Malay/Savannah Nickel Deposit owned by Panoramic Resources.

The interpreted intrusive complex is concealed below overlying sedimentary sequences of the Birrindudu Group. This has resulted in the regionally significant geophysical anomaly never receiving any effective exploration activity.

An inversion of the magnetic data was undertaken by Southern Geoscience Consultants (SGC) recently to assist with visualizing the geophysical feature in 3D (Fig 4 & 5). Several magnetic features were identified from the inversion. Two drill holes are planned at the prospect designed to test the magnetic features during the upcoming program.

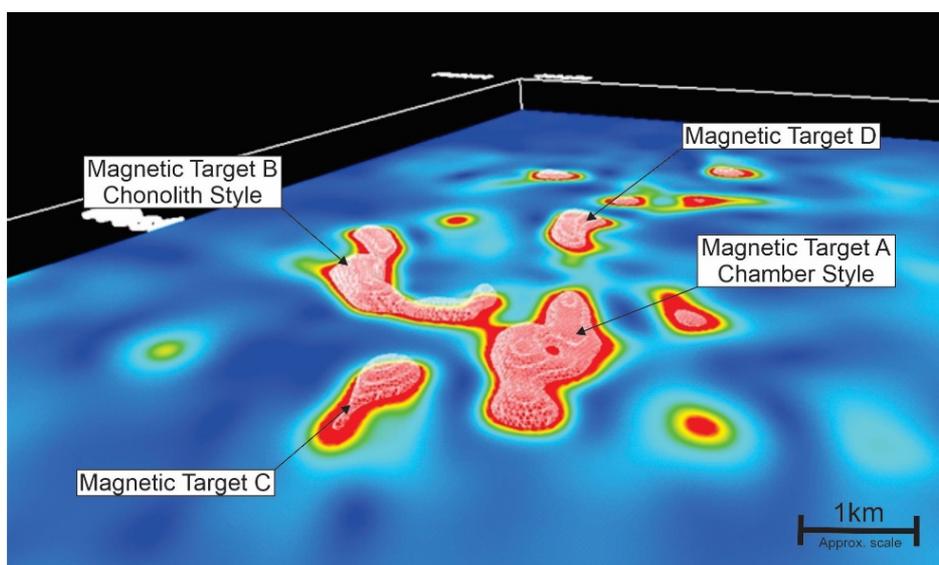


Figure 4 – Cow Creek Magnetic Inversion (looking NW)

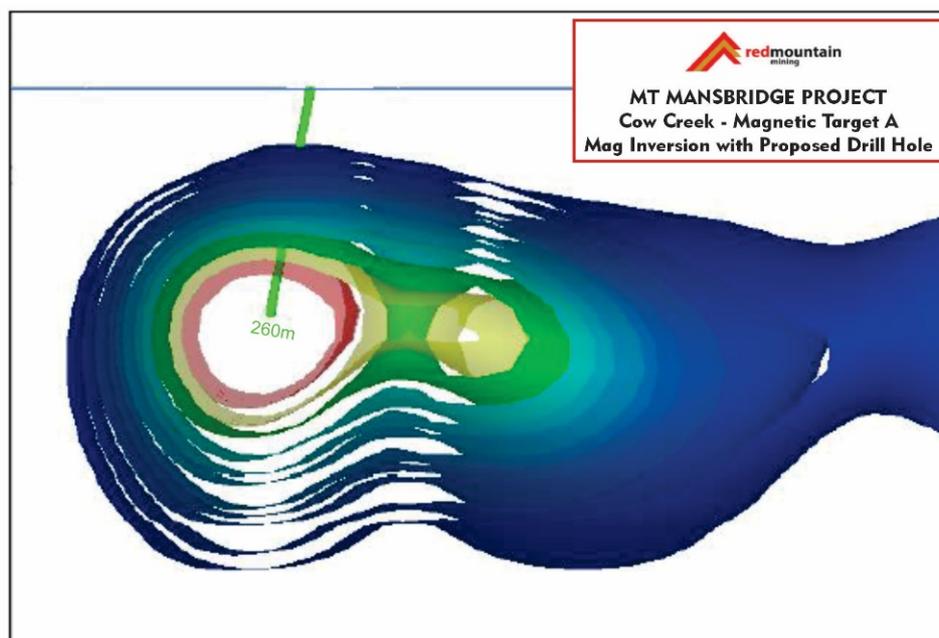


Figure 5 – Mag Target A – Inversion Slice and Planned Drill Hole

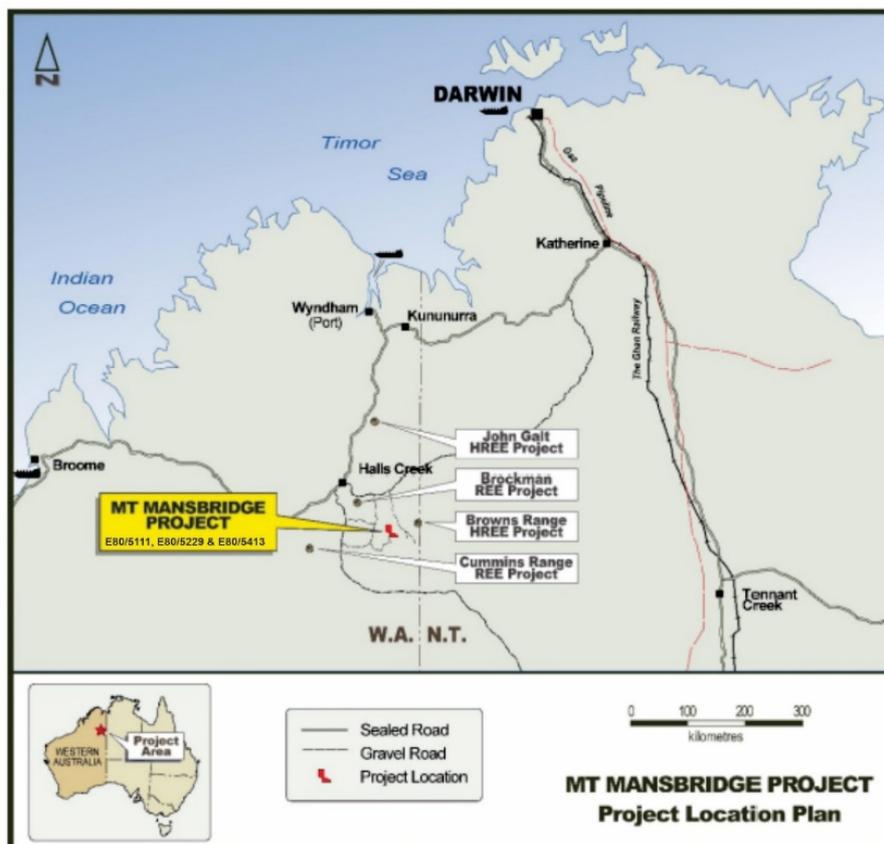


Figure 6 - Mt Mansbridge Project Location

Authorised for and on behalf of the Board,



**Mauro Piccini,**  
**Company Secretary**

### 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 Oliver Judd. Mr Judd is a Member of the Australasian Institute of Mining and Metallurgy. 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 Judd consents to the inclusion in this announcement of the matters based on his 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