



Mr Manuel Ramos, Former President and COO of ASARCO LLC, Appointed as CEO of US Operations

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**" or the "**Company**") is pleased to announce the appointment of Mr Manuel Ramos as Chief Executive Officer of the Company's wholly-owned US subsidiary, Silver Mountain Mining Operations Inc, the operator of the Oracle Ridge Copper Project.

Mr Ramos is a veteran of the Arizona copper industry. He was President and Chief Operating Officer for ASARCO LLC between 2009 and 2018. Prior to that position, Mr Ramos was VP Metallurgical Operations for over 10 years at ASARCO. ASARCO, now a subsidiary of Grupo México, is a large integrated copper company which operates the Mission, Silver Bell and Ray copper mine complexes in Arizona along with the Hayden Copper Smelter, all within a few hours drive of Eagle Mountain's Oracle Ridge Project. Prior to ASARCO, Mr Ramos held various managerial positions with Grupo México over a 25 year period. Mr Ramos is a highly regarded Arizona businessman who brings a wealth of experience and resource industry knowledge, along with broad US networks to this new role.

Commenting on the appointment CEO of Eagle Mountain Mining, Tim Mason said *"We are delighted that Mr Ramos will be joining the team in Tucson to help achieve our goals of becoming a low-cost copper producer in Arizona. Mr Ramos' extensive executive and operational experience, particularly in the Arizona resources industry will bring valuable insight as we plan to transition from explorer to producer at Oracle Ridge. He has a proven track record in leading teams and developing resource projects. I am confident that Mr Ramos has the right skills to lead us into the future."*

A key objective for Mr Ramos is to take the Oracle Ridge Project from exploration through to feasibility and potentially operations. He will also identify and assess further growth opportunities and potential project acquisitions for Eagle Mountain in Arizona. Mr Ramos' remuneration includes an incentive-based component related to growth in the market capitalisation of Eagle Mountain.

Mr Ramos appointment is effective from 24 February 2021 and he will report to Tim Mason, CEO of Eagle Mountain Mining.

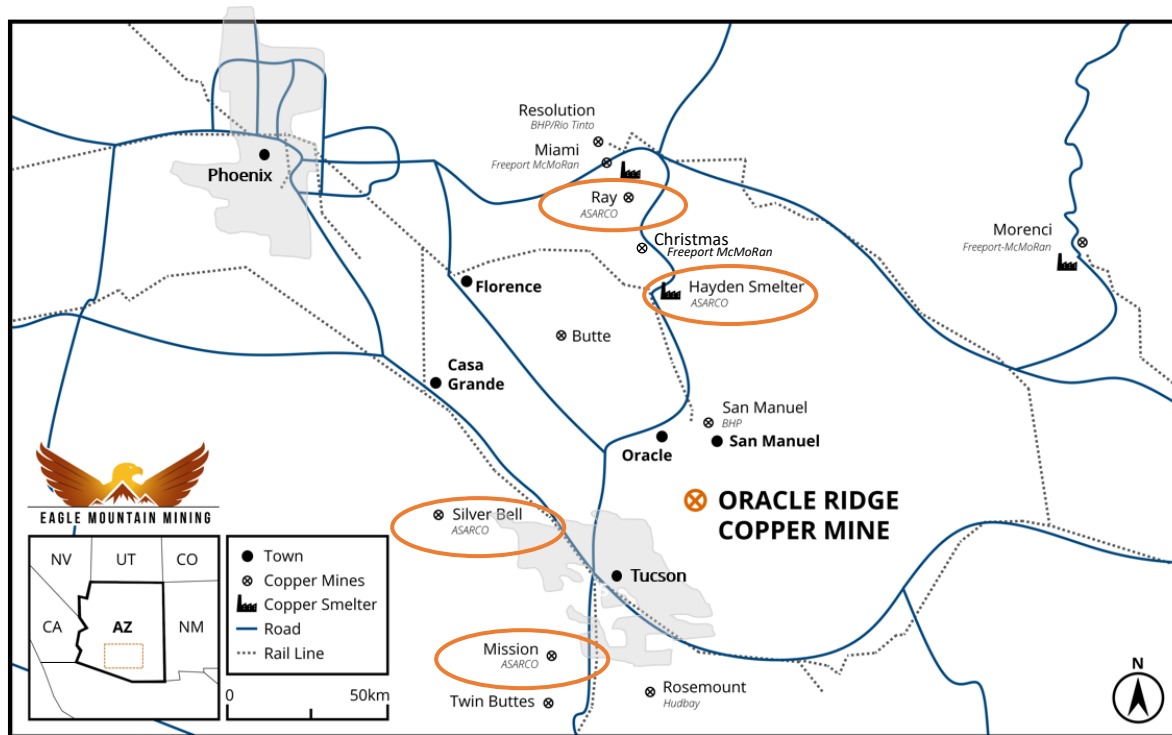


Figure 1 – Mines and smelters owned by ASARCO, where Mr Ramos held the positions of President and Chief Operating Officer.

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This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly-prospective greenfield (Silver Mountain) project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

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