

22 October 2024

RMI Secures Funding

Resource Mining Corporation Limited ACN 97 008 045 083 ("**RMI**" or the "**Company**") (**ASX:RMI**) is pleased to announce that it has entered into a funding agreement with RiverFort Global Capital Ltd ("**RiverFort**"), for the provision of a bridging loan of up to A\$1,000,000 ("**Loan**"). With the recent announcements on exploration activities at our highly prospective Mpanda Copper-Gold Project in Tanzania, the Company plans to use these funds to advance these activities and for other general working capital purposes.

The key terms of the funding agreement are provided below.

Funding Agreement Key Terms

Facility	Funding Agreement
Headline Amount	A\$1,000,000
Initial Drawdown	The Investor (RiverFort) will advance A\$500,000 to the Company on Execution Date. Any amounts drawn and outstanding shall be known as "Principal". Further drawdowns in aggregate up to the Headline Amount shall be by mutual decision between the Investor and the Company.
Execution Date	The date on which the agreement is signed by all relevant parties and is executed.
Initial Term	Four months from the Execution Date ("Maturity Date").
Interest	10% fixed coupon paid in cash on the Maturity Date.
Security	A first ranking general security over the Company and its relevant subsidiaries.
Drawdown Fee and Options	5% of the Drawdown paid in cash and deducted from gross proceeds or 7% of the Drawdown if settled in shares being calculated at the Reference Price. On the First Drawdown Date the Company will issue 5 million options with a 3 year maturity and exercise price of A\$0.0225 (2.25 cents).
Repayment Schedule	The Principal and Interest shall be repaid in cash on or before the Maturity Date. If the Company elects not to repay any outstanding Principal and/or Interest balances

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	in cash on or before the Maturity Date, Extension terms shall apply thereafter.
Extension Terms	<p>If the repayment is not settled in full on the Maturity Date, the Company must redeem the Outstanding Principal and Interest on the Maturity Date by the issuance of a replacement convertible note having the following terms:</p> <ul style="list-style-type: none"> • 12-month term from the Extension Date; • The Investor may from time to time elect to convert varying amounts of outstanding Principal and/or Interest into ordinary shares ("Conversion Shares") of the Company at the lower of: <ul style="list-style-type: none"> i. A fixed price conversion price being the lower of: <ul style="list-style-type: none"> a) 50% premium to the Extension Price; and b) 50% premium to the Reference Price ("Fixed Premium Conversion Price") ii. A 10% discount to the lowest 1 daily VWAP over the 10 trading days immediately preceding a notice to issue shares ("Variable Conversion Price"); • The Company may elect to redeem all of the outstanding Principal and Interest on 10 days' notice, so long as (i) the average of the 10 daily VWAPs of the Company share is less than the Fixed Premium Conversion Price on the date of the notice and repayment, and (ii) the daily VWAP on the day prior to repayment is less than the Fixed Premium Conversion Price on the date of the notice and repayment. The Company shall pay to the Investor the outstanding Principal and Interest balances plus a 10% fee on such balances. • Options: the Investor shall receive 10 million Options, exercisable at A\$0.0225 (2.25 cents), with an expiry of 36 months from the date of issue.
Maximum Dilution	The maximum number of securities that can be issued under the Funding Agreement being Conversion Shares and Shares, plus the shares arising from the Options is 100 million.

Other

A legal fee deposit of A\$10,000 shall be paid by the Company following execution of the Funding Agreement. The Funding Agreement contains representation, warranties, undertakings and events of default considered by RMI to be customary for agreements of this nature.

-ENDS-

This announcement has been authorised by the Board of Resource Mining Corporation Limited.

For further information, contact:

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