Red Mountain Mining Ltd ACN 119 568 106

Australia and Canada based Gold and Battery metals explorer

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Bonanza Grade Gold Results at Flicka Lake

HIGHLIGHTS

- Gold results from 91 rock chip samples collected from Flicka Lake received
- Bonanza grade values confirmed for the Flicka Zone:
 - Flicka Vein #2 returned values of 24.2ppm (24.2 g/t Au) and 19.4ppm (19.4 g/t Au)
 - Flicka Vein #3 returned a peak value of 9.35ppm (9.35 g/t Au)
- Results supported by historical desktop study as announced last week
- 0.514ppm (0.514 g/t Au) returned for a pyritic vein sample 800m WSW of Flicka
 Zone, along the strike of the main shear, highlighting the potential for strike
 extension of high grade mineralisation
- Soil assay results are expected to be received before the end of November

Red Mountain Mining Limited ("RMX" or the "Company") is pleased to advise that it has received gold results for 91 rock grab samples collected during September from the Company's 100%-owned Flicka Lake prospect in Ontario, Canada. The rock chip sampling was carried out in parallel with a soil sampling program. Approximately 400 locations were visited within the Flicka Lake claims and 91 rock grab samples and 283 soil samples were collected and submitted for multielement geochemical analysis, including gold by Flame Assay and a base metal suite by four acid digest with ICP-OES finish. Soil results assay results are expected before the end of November.

As outlined in RMX's ASX announcement of 30 October 2024, the rock and soil sampling program was designed to test ten target zones defined using available geological and geophysical data for the Flicka Lake tenement. Zones sampled included the Flicka Zone, previously identified and sampled by Troon Ventures in the early 2000s.

High gold grades for the Flicka Zone confirmed by rock chip sample results

The gold values returned for the 91 rock chip samples are shown on Figure 1 and Figure 2 and listed on Table 1. The best results were obtained from Vein #2 and Vein #3 of the Flicka Zone, with peak values of:

- 24.2ppm (24.2 g/t Au) (Sample 1292085) and 19.4ppm (19.4 g/t Au) (Sample 1292094, shown in Figure 3) from Vein #2.
- 9.35ppm (9.35 g/t Au) (Sample1292086) from Vein #3.



The RMX rock chip results are consistent with historical rock chip and channel sampling results reported by Troon Ventures for the Flicka Zone (Figure 2) that range up to 16.88ppm (16.88 g/t Au) for Vein #1, 12.96ppm (12.96 g/t Au) for Vein #2 and 20.067ppm (20.067 g/t Au) for Vein #3 (refer to RMX ASX Announcement 30 October 2024).

The gold results to date from the Flicka Zone veins are comparable to the recorded grade of the Golden Patricia Mine (refer to Figure 4), a steeply dipping narrow quartz vein system averaging only 40cm in width that is located approximately 25km NE of the Flicka Lake project area. Between 1987 and 1997, Golden Patricia produced 0.62Moz of gold from 1.22Mt of ore averaging 14.4ppm (14.4 g/t Au)¹.

An additional pyritic vein sample, located ~800m WSW of the Flicka Zone along the strike of and striking approximately parallel to the main Flicka Zone shear (Figure 1) returned a value of 0.514ppm (0.514 g/t Au), which highlights the potential for the high-grade mineralisation sampled at the Flicka Zone to persist along the shear system.



Figure 1: RMX rock chip gold results for the Flicka Lake project. Values of > 0.5ppm (0.5 g/t Au) outside of the Flicka Zone are shown. For detail of sampling at the Flicka Zone refer to Figure 2. The white dashed lines are faults and shear zones mapped by Troon Ventures in 2003. Note the relationship between the Flicka Lake and Fry Lake #9 gold mineral occurrences and the NNE-trending shear zones. Fry Lake #9 lies outside of the RMX mineral claims area.

¹ Ontario Mineral Inventory: geologyontario.mines.gov.on.ca/mineral-inventory/MDI52006SE00005.





Figure 2: RMX rock chip and Troon Ventures historical rock chip and channel gold results for the Flicka Zone. Values of > 1ppm (1 g/t Au) are shown. The location of three mineralised quartz veins as mapped by Troon Ventures are also shown. Note that the mapped location of these veins and of some historical samples may have a GPS error of up to 10m – most significantly, the 9.35ppm (9.35 g/t Au) RMX sample is interpreted to be from Vein #3.



Figure 3: Photo of the mineralised sample 1292094 from Vein #2 at the Flicka Zone, which assayed at 19.4ppm (19.4 g/t Au)



Sample ID	Easting	Northing	Au_ppm	Lithology	Mineralization	Strike	Dip	Structure
1292001	614767	5677570	0.004	1f Fragmental mafics	Pyrite	86	-76	Vein
1292002	614/66	5677280	0.005	1 Matic to Intermediate metavolcanics	Pyrite	49	- /2	Fault
1292003	614/85	56/6//3	0.006	5h Andesite		/9	-88	Fault
1292004	614861	56/6668	0.041	1 Matic to intermediate metavolcanics		259	-80	
1292005	614851	567/36/	0.006	1 Matic to Intermediate metavolcanics	Duraite	68	- /2	
1292000	6150/6	5677209	0.008	1a Massive aphanitic to fine-grained flows	Pyrite	209	-00	
1202007	615040	5677177	0.010	Ta Massive apriantic to fine-granied tows	Fyine	70	77	
1292000	615052	5676595	0.006	1a Massive apparitie to fine-grained flows	Durito	/0	-//	
1202003	614062	5676572	0.003	1d Amphibolite	Pyrite	0	0	
1202011	615424	56765/0	0.007	1b Pillowed flows	Graphite	72	- 79	Voin
1202012	615/69	5677050	0.007	1a Massive apparitie to fine-grained flows	Durito	97	-70	VCIII
1292013	612621	5676591	0.013	the Pillowed flows	Pyrite	6/	-00	Voin
1202014	610754	5070301	0.000	En Maggive gabbre	Durito	,,,	-74	VCIII
1292013	612722	5676701	0.010	1c Pyroclastic rocks	Fyine	70	- 95	Voin
1202010	614001	5070731	0.000	1a Massive apparitie to fine grained flows		201	-00	VCIII
1202017	61/760	5679222	0.000	5a Massive aphantic to inte-granieu itows		102	-00	
1202010	61/925	5679607	0.000	5a Massive gabbro		102	02	
1292013	61/032	5678580	0.000	5a Massive gabbro	Pyrite	268	-85	
1292022	61/1906	5678/8/	0.005	1b Pillowed flows	1).1.0	108	- 88	Lineation
1292022	614870	5678227	0.008	1b Pillowed flows	Pyrite	148	-78	Lincation
1292024	613680	5676785	0.002	1 Mafic to intermediate metavolcanics	1).1.0	65	-78	
1292024	613612	5676664	0.002	1a Massive aphanitic to fine-grained flows		73	-79	
1202020	613363	5677279	0.006	1 Mafic to intermediate metavolcanics	Pyrite	256	-74	
1292020	61/295	5678/22	0.000	1a Massive anhanitic to fine-grained flows	Pyrite	230	-/4	
1202027	61/201	5679445	0.005	1a Massive aphanitic to fine grained flows	Pyrite	0	0	
1292020	61/3/3	567851/	0.005	1d Amphibolite	ryine	139	-86	
1202023	614040	5070514	0.003	1a Massive apparitie to fine grained flows	Durito	100	-00	
1202031	61/219	5679509	0.002	1a Massive aphanitic to fine-grained flows	Pyrite	31	- /0	Voin
1202032	614310	5670011	0.005	Ta Massive aphamic to me-gramed tows	Pyrite	50	-00	veni
1202033	61/295	5679011	0.010	5a Massive gabbro	Pyrite	52	-/1	
1202034	614400	5670000	0.002	1a Massive apparitie to fine grained flows	Fyine	250	04	Foliation
1202033	614202	5670000	0.002	1a Massive aphanitic to fine grained flows		209	-04	Voin
1202030	614293	5079020	0.004	Ta Massive aphamic to me-gramed tows		107	-70	veni
1292037	614274	5670740	0.002	5a Massive gabbro	Durito	6/	-83	
1292038	014204	5078749	0.003	Sa Massive gabbro	Pyrite	0	0	
1292039	014232	50780/1	0.003	Sa Massive gabbio	Pyrite	0	00	
1292041	014448	5678709	<0.002	Sa Massive gabbio	Pyrite	2//	-80	To Book on
1292042	614588	56/8933	<0.002	10 Amphibolite		306	-80	Foliation
1292043	014577	5078891	<0.002	ta Massive aphantic to fine-granied flows		320	- /9	vem
1292044	014033	5078308	0.003	ta Massive apriantic to fine-gramed flows		0	70	Vain
1292045	010133	5679160	0.009	20 Orystat-tuli	Digshatite	288	-78	vem
1292040	613630	5670777	0.004	28 Massive nows	Pyrmoute	289	-80	
1292047	613030	5070500	0.000	1a Massive aphanitic to fine grained flows	Pyrite	34	-00	
1202040	612024	5670104	<0.002	the Pillowed flower	Pyrite	0	0	
1292049	612971	5679005	<0.002	1b Fillowed flows	Pyrite Pyrhotite	0	0	
1202001	612552	5670349	<0.002	1b Fillowed flows	Pyrite, Pyritoute	0	0	
1292052	613553	5670206	<0.002	10 Pillowed llows	Pyrmoute	0	0	
1202000	612020	5070330	<0.002	1b Dillowed flowe		240	-00	
1292004	61/092	5679266	<0.002	12 Massive apparitie to fine-grained flows		340	-00	
1202055	614760	5670220	0.002	5a Massive gabbro	Durito	0	0	
1292050	61/893	5679381	<0.002	1h Pillowed flows	ryine	289	-60	
1202007	61/1910	5679009	<0.002	2a Massive flows		104	- 92	Voin
1292050	61/75/	5678784	<0.002	5a Massive gabbro		2	-12	VCIII
1202000	61/17/6	5678636	<0.002	2c Crystal_tuff		171	- 88	
1292062	614684	5678395	0.002	1b Pillowed flows		89	-79	Vein
1292063	613375	5678107	<0.002	1a Massive aphanitic to fine-grained flows	Pyrite Pyrrhotite	285	- 89	Foliation
1292064	613440	5678305	<0.002	1a Massive aphanitic to fine-grained flows	Tyrric, Tyrrioute	200	-82	rodudon
1292065	613544	5678752	<0.002	1a Massive aphanitic to fine-grained flows		, í		
1292066	613342	5678181	<0.002	1a Massive aphanitic to fine-grained flows		0 0	0	
1292067	615255	5677//7	0.01/	5h Andesite	Pyrite	81	- 88	
1292068	615122	5677440	0.008	1a Massive aphanitic to fine-grained flows	Pvrite	0	0	
1292069	615147	5676932	<0.002	5d Diorite	Pyrite	0	0	
1292000	615158	5676703	0.006	2c Crystal-tuff	Pvrite	9/	- 20	
1292072	613828	5676837	0.004	1a Massive aphanitic to fine-grained flows	Pvrite	62	-84	Vein
1292073	613474	5677324	0.016	1b Pillowed flows	Pvrite	4	-79	Foliation
1292074	613469	5677335	< 0.002	1b Pillowed flows	Pyrite	78	-88	Fault
1292075	613430	5677448	0.003	5a Massive gabbro	Pyrite	0	0	
1292076	613503	5677691	0.002	5a Massive gabbro	Pyrite	0	0	
1292077	613539	5677912	<0.002	2a Massive flows	Pyrite	289	-85	
1292078	613376	5677554	<0.002	5a Massive gabbro	Pyrite	0	0	
1292079	613413	5677339	0.027	1a Massive aphanitic to fine-grained flows	Pyrite	84	-80	
1292081	612937	5677270	0.003	1a Massive aphanitic to fine-grained flows	. ,	81	-80	
1292082	612956	5677272	0.514	1a Massive aphanitic to fine-grained flows	Pvrite	72	-80	
1292083	613664	5677510	0.004	1a Massive aphanitic to fine-grained flows	Pyrite	307	-57	Vein
1292084	613634	5677905	0.009	5a Massive gabbro	Pyrite	36	-66	Shear
1292085	613732	5677525	24.200	1a Massive aphanitic to fine-grained flows	Pvrite	321	-62	Shear
1292086	613772	5677546	9,350	5a Massive gabbro	Pvrite	021	-56	2.1001
1292087	613711	5677804	0.042	5a Massive gabbro	Pvrite			
1292087	614154	5678680	0.042	1a Massive aphanitic to fine-grained flows	Pyrite	269	-86	Foliation
1292080	614161	5678773	0.004	5a Massive gabbro	Pvrite		00	
1292000	614071	5678864	<0.004	5a Massive gabbro	Pyrite	1/10	-75	Foliation
1292091	613829	5677828	0.002	5a Massive gabbro	Pyrite	149	,3	
1202002	613930	56776/5	0.002	5a Massive gabbro	Pyrite		0	
1202003	613726	5677529	10.032	5a Massive gabbro	Pyrite	0	0	
1202004	612772	5677570	0.010	1a Massive anhanitic to fine-grained flowe	Pyrite	0	0	
1202000	613773	5677590	0.010	5a Massive gabbro	Pyrite	0	0	
1202030	612700	5677575	<0.028	1a Massive anhanitic to fine grained flowe	Pyrrhotite	-	0	
1202007	612907	5670500	0.002	1a Massive aphanitic to fine grained flows	rynnoute		0	
1202000	610000	5078300	0.007	to Massive approximate to fine grained flows	Durito	105	- 0	
1292099	613838	56/8697	0.016	La massive appanitic to fine-grained flows	Pyrite	135	-/1	
1292101	014042	30/9266	<u>∼0.002</u>	ra massive apriannuc to fine-grained flows	1	1 0	0	1

Table 1: RMX rock chip gold assay results, Datum UTM NAD83 Zone15.



Next steps

Following receipt of soil geochemistry and full base metal rock chip sample results, expected during November, RMX will evaluate the full dataset to prioritise targets within the Flicka Lake claims for further surface sampling, where justified and drill testing during the 2025 Canadian field season.

Geological Context

The Flicka Lake claims lie in the Archaean Meen-Dempster Greenstone Belt within the Uchi Lake Subprovince of the Superior Province of Canada. Flicka Lake is one of four recently acquired 100% RMX-owned properties within the relatively underexplored southwest portion of the Belt (**Figure 4**).



Figure 4: Geology, orogenic gold prospects and mineral occurrences, significant historical gold mines and RMX properties within the Meen-Dempster Greenstone Belt, Superior Province, Canada. Geology simplified from 1:250 000 Scale Bedrock Geology of Ontario (https://www.geologyontario.mines.gov.on.ca/publication/MRD126-REV1). Gold prospects and occurrences, and historical production figures from Ontario Mineral Inventory (https://www.geologyontario.mndm.gov.on.ca/mines/ogs/databases/OMI.zip).

The Superior Province is globally recognised as a Tier 1 exploration destination for synvolcanic base metal and structurally-controlled Archaean orogenic gold mineralisation. Numerous orogenic gold prospects and mineral occurrences are recorded for the Meen-Dempster Greenstone Belt, including significant historical production from the Golden Patricia, Pickle Crow and Dona Mines (Figure 4). The four 100% RMX owned properties, collectively termed the Fry Lake Projects, have seen only limited previous exploration and are considered to have significant potential for undiscovered orogenic gold and possible base metal mineralisation.

The Archaean geology of the Flicka Lake property primarily comprises mafic and intermediate metavolcanic units that have been intruded locally by a series of gabbroic sills. Metasedimentary units are rare and consist



of a few isolated outcrops of conglomerate, greywacke and banded iron formations up to 5m in thickness. Local metamorphism ranges from greenschist facies in the southern part of the property, where chlorite and epidote are more prevalent within mafic and intermediate units, to amphibolite facies further north, where hornblende is more abundant.

The greenstones are variably sheared. Three prominent NNE-trending shears cross the property and areassociated with the gold mineralisation at the Flicka Zone and Fry Lake #9 (Figure 2). Carbonate-chlorite-pyrite and less-common sericite-pyrite alteration is most strong developed in more sheared rocks. High-grade gold mineralisation at the Flicka Zone comprises three main gold bearing quartz veins containing minor disseminated pyrite, arsenopyrite and tourmaline hosted in a coarse gabbroic sill. The veins strike approximately north-south over a distance of approximately 100m and dip 55° to 65° to the east. Economic gold values have been reported from the mineralised quartz veins and from the metagabbroic country rock, which hosts narrow iron-stained quartz stringers.

Authorised for and on behalf of the Board,

Mauro Piccini Company Secretary

About Red Mountain Mining

Red Mountain Mining Limited (ASX: RMX) is a mineral exploration and development company. Red Mountain has a portfolio of critical minerals including gold, lithium, rare earth and base metal projects, located in Canada, Australia and USA. Red Mountain is progressing its Fry Lake project, based in the strategic Gold district in Ontario, Canada and the Kiabye Gold Project in Western Australia. In addition, Red Mountain's project portfolio includes the Monjebup Rare Earths Project, and Nevada Lithium Projects.

Competent Person 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). It has been compiled and assessed under the supervision of contract geologist Mark Mitchell. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and 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 Mitchell 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 5.23.2, 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.

ASX RELEASE



References

Clarke, G (2006) Assessment Report 2006 Channel Sampling, Fry Lake Property, Troon Ventures Ltd Report 20002429 Ontario Geological Survey Open File Report

Visagie, D (2003). Geochemical Report on Troon Ventures Ltd's Fry Lake Property, Patricia District Ontario Canada, Report 52003NW2003 Ontario Geological Survey Open File Report.



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JORC Code, 2012 Edition - Table 1

1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 Soil sampling was taken along NNE orientated traverses at approximately 100m line and sample spacings regolith taken from the B horizon 10-100cm depth unless thick humus/muskeg where shallow scrapes were taken. Samples were damp and collected raw. Rock samples were collected from outcrop with 1-2kg samples collected at sites deemed to be intrusive (quartz vein) or considered potential hosts to mineralisation (sheared and/or altered basement).
Drilling techniques	 Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	No drilling reported
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	No drilling reported.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining 	 No drilling reported. Rock and soil sampling is not used for resource estimation.



Criteria	JORC Code explanation	Commentary
	 studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub- sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 Soil sampling was collected from predetermine points based on generally a 100m spacing. Rock chip sampling was biased towards outcrop that was altered or intrusive in nature. Soils were unscreened being damp while rock samples were taken raw, both considered appropriate for the medium sampled. QAQC included cleaning screens and sampling equipment between sites, new paper geochems and plastic protection sleeves or new high density woven calico bags. Duplicate, blank and standards (CRM) were done at approximately 20 sample intervals offset.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	 Soil samples will be crushed, dried and pulverized with a 25g spilt taken fire assay. A split samples will also be taken for aqua regia and ICP-OES finish for base metals Rocks crushed, dried, pulverized with splits taken to fire assay and 4 acid total digest. Charges are analysed by either ICP-MS or ICP-OES. Fire Assay is considered an appropriate method for gold. Duplicate, blank and standards (CRM) were done at approximately 20 sample intervals offset.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Assay results are yet to be received. Sample check lists were compiled during the collection phase, checked before laboratory lodgement and checked again by the laboratory. Sample details are done in the field electronically with a tablet recording location, site description and other details by drop down menus. Data is transferred to database for quality inspection.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole	• Tablet and Garmin GPS used in the field with site locations recorded in NAD83 UTM 15N.



Criteria	JORC Code explanation	Commentary
	 surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 No DEM Topographic control was used, the ground is relatively flat. No mineral resource estimation was conducted.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 Sample spacing (100m) is considered appropriate for initial first pass sampling. Being exploration results no work was considered sufficient for any ore determinations. No results have been received. No analytical compositing has been applied.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	 Sampling was done on NNE-SSW lines and is perpendicular to the strike of the basement geology, the orientation is considered appropriate. No drilling conducted.
Sample security	The measures taken to ensure sample security.	 Samples were collected by Fladgate Geological Consultants based in Thunder Bay Canada and geological staff are fully accredited PGO's. The samples were flown to Fladgate's secure premises for drying before being lodged at AGAT laboratories for analysis ensuring no third-party intervention.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques and data has been undertaken other than the collection of these initial samples.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known 	Four Active Mining Titles Claim Numbers are 893983 to 894170, 855170, 910158-910160 (192 claims) for Fry Lake Fry Lake Stock Relyea Porphyry Fry -McVean Shear



Criteria	JORC Code explanation	Commentary		
	impediments to obtaining a licence to operate in the area.	 Currently in RMX 100% Canadian subsidiary Red Mountain Mining CA Ltd There are no Known impediments to exploration, not in any <i>"Mining Activity</i> <i>Restriction"</i> areas. Negotiations with the First Nations are underway. 		
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	 Limited exploration done in the licences, mainly rock chip sampling by the Ontario Geological Survey (Open File Report 6208 in 2008) 		
Geology	 Deposit type, geological setting and style of mineralisation. 	 No deposit identified in the tenements, but lode style gold mineralisation is reported in the broader area associated with shear zones and sericite pyrite alteration, structurally controlled by larger crustal deformational features; underlying geology is the Meen- Dempster Archaean Greenstone Belt. 		
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	• No drilling conducted		
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly 	No aggregated methods are reported		



Criteria	JORC Code explanation	Commentary
	stated.	
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	 No relationship is made between mineralisation width and intercept lengths
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	 Appropriate location diagram is presented in the text. The diagram is indicative only as no assumptions of grade, extent or depth are made.
Balanced reporting	 Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	Only pertinent results are given as due to the relevance of the announcement.
Other substantive exploration data	 Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	 There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.
Further work	 The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Depending on the results further sampling may be required with traverses extended or infilled to tighter spacings. Drilling to follow-up any gold targets from the soil sampling and drilling the historical gold targets at the Flicka Lake claim.