

## 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)** (Sample 1292086) from Vein #3.

Red Mountain Mining Ltd  
ACN 119 568 106

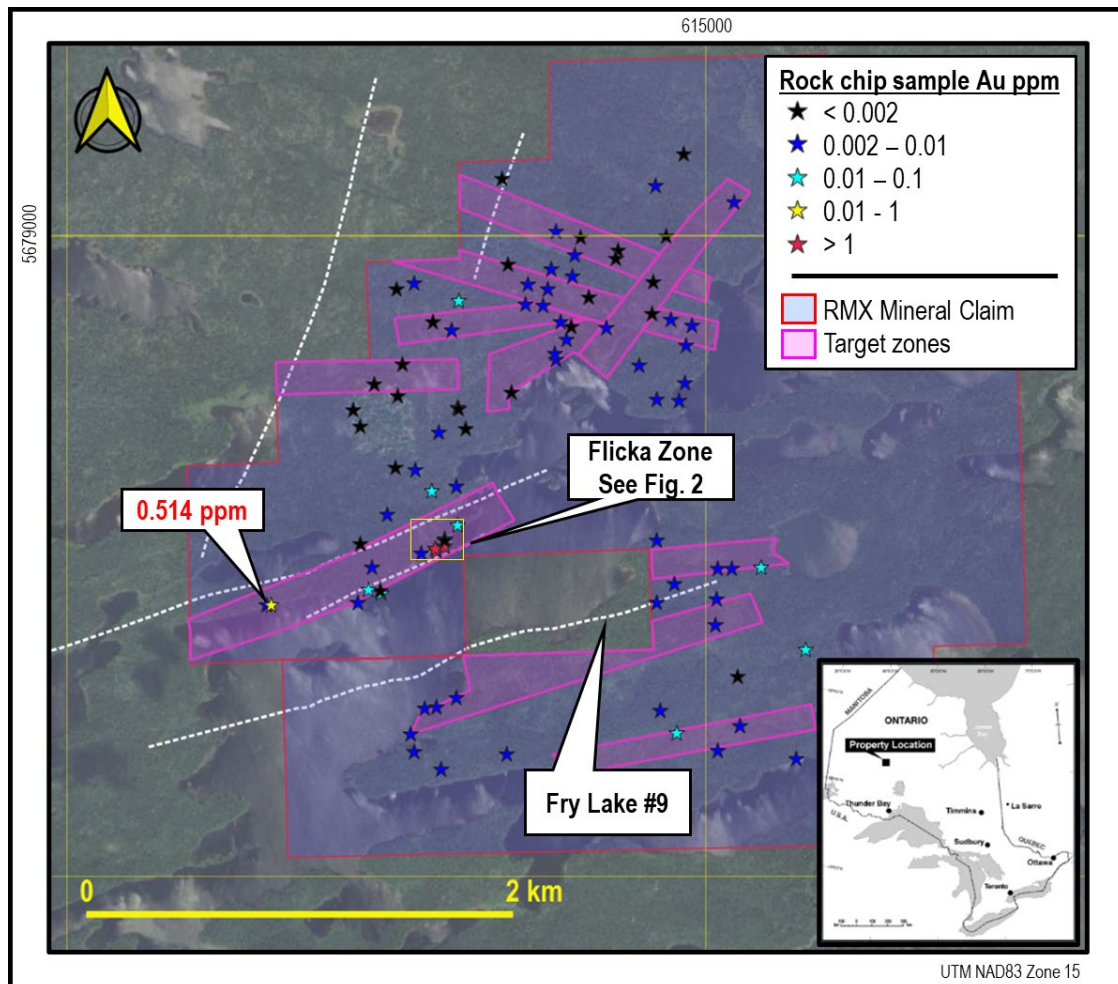
Australia and Canada based  
Gold and Battery metals explorer

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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)<sup>1</sup>.

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.

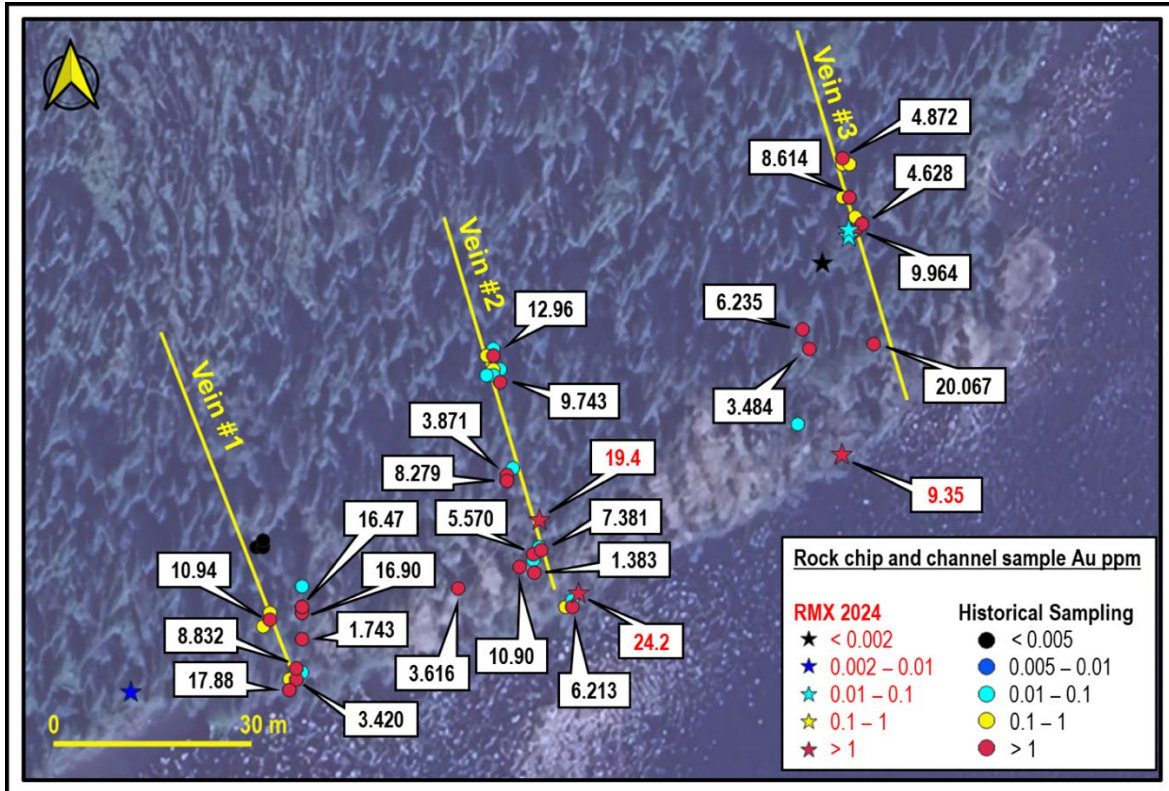


**Figure 1:** RMX rock chip gold results for the Flicka Lake project. Values of > 0.5ppm (0.5 g/t Au) outside of the Flicka Zone are shown. For detail of sampling at the Flicka Zone refer to Figure 2. The white dashed lines are faults and shear zones mapped by Troon Ventures in 2003. Note the relationship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

<sup>1</sup> Ontario Mineral Inventory: [geologyontario.mines.gov.on.ca/mineral-inventory/MDI52006SE00005](http://geologyontario.mines.gov.on.ca/mineral-inventory/MDI52006SE00005).

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**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)

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

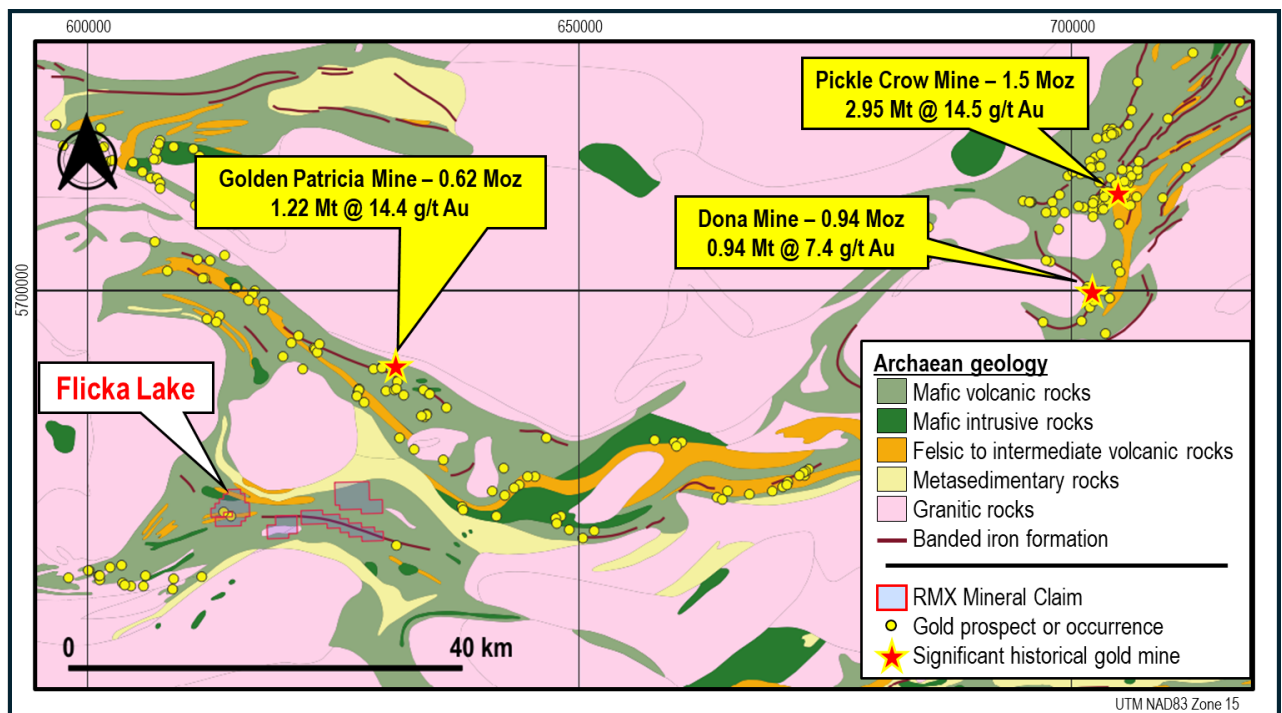
| Sample ID | Easting | Northing | Au ppm | Lithology                                  | Mineralization      | Strike | Dip | Structure |
|-----------|---------|----------|--------|--|---------------------|--------|-----|-----------|
| 1292001   | 614767  | 5677570  | 0.004  | 1f Fragmental mafics                       | Pyrite              | 86     | -76 | Vein      |
| 1292002   | 614766  | 5677280  | 0.005  | 1 Mafic to intermediate metavolcanics      | Pyrite              | 49     | -72 | Fault     |
| 1292003   | 614785  | 5676773  | 0.006  | 5h Andesite                                |                     | 79     | -88 | Fault     |
| 1292004   | 614861  | 5676668  | 0.041  | 1 Mafic to intermediate metavolcanics      |                     | 259    | -80 |           |
| 1292005   | 614851  | 5677367  | 0.006  | 1 Mafic to intermediate metavolcanics      |                     | 68     | -72 |           |
| 1292006   | 615053  | 5677438  | 0.008  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 259    | -85 |           |
| 1292007   | 615046  | 5677298  | 0.010  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292008   | 615041  | 5677177  | 0.008  | 2c Crystal-tuff                            |                     | 78     | -77 |           |
| 1292009   | 615053  | 5676585  | 0.005  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292011   | 614063  | 5676573  | 0.007  | 1d Amphibolite                             | Pyrite              | 0      | 0   |           |
| 1292012   | 615424  | 5676549  | 0.007  | 1b Pillowed flows                          | Graphite            | 72     | -78 | Vein      |
| 1292013   | 615468  | 5677059  | 0.013  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 87     | -86 |           |
| 1292014   | 613631  | 5676581  | 0.006  | 1b Pillowed flows                          | Pyrite              | 77     | -74 | Vein      |
| 1292015   | 613754  | 5676498  | 0.010  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292016   | 613733  | 5676791  | 0.008  | 1c Pyroclastic rocks                       |                     | 79     | -85 | Vein      |
| 1292017   | 614901  | 5678311  | 0.006  | 1a Massive aphanitic to fine-grained flows |                     | 301    | -80 |           |
| 1292018   | 614769  | 5678232  | 0.006  | 5a Massive gabbro                          |                     | 102    | -82 |           |
| 1292019   | 614835  | 5678607  | 0.006  | 5a Massive gabbro                          |                     | 0      | 0   |           |
| 1292021   | 614932  | 5678580  | 0.005  | 5a Massive gabbro                          | Pyrite              | 268    | -85 |           |
| 1292022   | 614906  | 5678484  | 0.005  | 1b Pillowed flows                          |                     | 108    | -88 | Lineation |
| 1292023   | 614870  | 5678227  | 0.008  | 1b Pillowed flows                          | Pyrite              | 148    | -78 |           |
| 1292024   | 613680  | 5676785  | 0.002  | 1 Mafic to intermediate metavolcanics      |                     | 65     | -78 |           |
| 1292025   | 613612  | 5676664  | 0.003  | 1a Massive aphanitic to fine-grained flows |                     | 73     | -79 |           |
| 1292026   | 613363  | 5677279  | 0.006  | 1 Mafic to intermediate metavolcanics      | Pyrite              | 256    | -74 |           |
| 1292027   | 614295  | 5678422  | 0.005  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292028   | 614291  | 5678445  | 0.005  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292029   | 614343  | 5678514  | 0.005  | 1d Amphibolite                             |                     | 139    | -86 |           |
| 1292031   | 614367  | 5678573  | <0.002 | 1a Massive aphanitic to fine-grained flows | Pyrite              | 31     | -76 |           |
| 1292032   | 614318  | 5678598  | 0.005  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 96     | -68 | Vein      |
| 1292033   | 614370  | 5678811  | 0.010  | 5a Massive gabbro                          | Pyrite              | 52     | -71 |           |
| 1292034   | 614385  | 5678911  | 0.002  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292035   | 614409  | 5678992  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 259    | -84 | Foliation |
| 1292036   | 614293  | 5679020  | 0.004  | 1a Massive aphanitic to fine-grained flows |                     | 107    | -78 | Vein      |
| 1292037   | 614274  | 5678844  | 0.002  | 5a Massive gabbro                          |                     | 67     | -83 |           |
| 1292038   | 614254  | 5678749  | 0.003  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292039   | 614232  | 5678671  | 0.003  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292041   | 614448  | 5678709  | <0.002 | 5a Massive gabbro                          | Pyrite              | 277    | -80 |           |
| 1292042   | 614588  | 5678933  | <0.002 | 1d Amphibolite                             |                     | 306    | -80 | Foliation |
| 1292043   | 614577  | 5678891  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 326    | -79 | Vein      |
| 1292044   | 614533  | 5678568  | 0.003  | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |
| 1292045   | 615133  | 5679160  | 0.009  | 2c Crystal-tuff                            |                     | 288    | -78 | Vein      |
| 1292046   | 613744  | 5678080  | 0.004  | 2a Massive flows                           | Pyrrhotite          | 289    | -85 |           |
| 1292047   | 613630  | 5678777  | 0.008  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 94     | -85 |           |
| 1292048   | 613714  | 5678598  | <0.002 | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292049   | 613834  | 5678194  | <0.002 | 1b Pillowed flows                          | Pyrrhotite          | 0      | 0   |           |
| 1292051   | 613871  | 5678095  | <0.002 | 1b Pillowed flows                          | Pyrite , Pyrrhotite | 0      | 0   |           |
| 1292052   | 613553  | 5678248  | <0.002 | 1b Pillowed flows                          | Pyrrhotite          | 0      | 0   |           |
| 1292053   | 613576  | 5678396  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 92     | -88 |           |
| 1292054   | 613839  | 5678189  | <0.002 | 1b Pillowed flows                          |                     | 348    | -86 |           |
| 1292055   | 614083  | 5678266  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |
| 1292056   | 614760  | 5679234  | 0.002  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292057   | 614893  | 5679381  | <0.002 | 1b Pillowed flows                          |                     | 289    | -60 |           |
| 1292058   | 614810  | 5678998  | <0.002 | 2a Massive flows                           |                     | 104    | -82 | Vein      |
| 1292059   | 614754  | 5678784  | <0.002 | 5a Massive gabbro                          |                     | 2      | -42 |           |
| 1292061   | 614746  | 5678636  | <0.002 | 2c Crystal-tuff                            |                     | 171    | -88 |           |
| 1292062   | 614684  | 5678395  | 0.004  | 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 |                     | 71     | -82 |           |
| 1292065   | 613544  | 5678752  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |
| 1292066   | 613342  | 5678181  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |
| 1292067   | 615255  | 5677447  | 0.014  | 5h Andesite                                | Pyrite              | 81     | -88 |           |
| 1292068   | 615122  | 5677440  | 0.008  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292069   | 615147  | 5676932  | <0.002 | 5d Diorite                                 | Pyrite              | 0      | 0   |           |
| 1292071   | 615158  | 5676703  | 0.006  | 2c Crystal-tuff                            | Pyrite              | 94     | -89 |           |
| 1292072   | 613828  | 5676837  | 0.004  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 62     | -84 | Vein      |
| 1292073   | 613474  | 5677324  | 0.016  | 1b Pillowed flows                          | Pyrite              | 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 | Pyrite              | 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 | Pyrite              | 321    | -62 | Shear     |
| 1292086   | 613772  | 5677546  | 9.350  | 5a Massive gabbro                          | Pyrite              | 0      | -56 |           |
| 1292087   | 613711  | 5677804  | 0.042  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292088   | 614154  | 5678680  | 0.009  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 269    | -86 | Foliation |
| 1292089   | 614161  | 5678773  | 0.004  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292091   | 614071  | 5678864  | <0.002 | 5a Massive gabbro                          | Pyrite              | 149    | -75 | Foliation |
| 1292092   | 613829  | 5677828  | 0.002  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292093   | 613830  | 5677645  | 0.032  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292094   | 613726  | 5677536  | 19.400 | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292095   | 613773  | 5677579  | 0.016  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 0      | 0   |           |
| 1292096   | 613773  | 5677580  | 0.028  | 5a Massive gabbro                          | Pyrite              | 0      | 0   |           |
| 1292097   | 613769  | 5677575  | <0.002 | 1a Massive aphanitic to fine-grained flows | Pyrrhotite          | 0      | 0   |           |
| 1292098   | 613807  | 5678560  | 0.007  | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |
| 1292099   | 613838  | 5678697  | 0.016  | 1a Massive aphanitic to fine-grained flows | Pyrite              | 135    | -71 |           |
| 1292101   | 614042  | 5679266  | <0.002 | 1a Massive aphanitic to fine-grained flows |                     | 0      | 0   |           |

### 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 are associated 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 strongly 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.

**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   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>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.</li> <li>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).</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <ul style="list-style-type: none"> <li>No drilling reported</li> </ul>  |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>No drilling reported.</li> </ul>   |
| Logging               | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining</li> </ul>  | <ul style="list-style-type: none"> <li>No drilling reported.</li> <li>Rock and soil sampling is not used for resource estimation.</li> </ul>  |



| Criteria                                       | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <p><i>studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>   |   |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>• 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.</li> <li>• Soils were unscreened being damp while rock samples were taken raw, both considered appropriate for the medium sampled.</li> <li>• QAQC included cleaning screens and sampling equipment between sites, new paper geochems and plastic protection sleeves or new high density woven calico bags.</li> <li>• Duplicate, blank and standards (CRM) were done at approximately 20 sample intervals offset.</li> </ul> |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• 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</li> <li>• 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.</li> <li>• Fire Assay is considered an appropriate method for gold.</li> <li>• Duplicate, blank and standards (CRM) were done at approximately 20 sample intervals offset.</li> </ul>  |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Assay results are yet to be received.</li> <li>• Sample check lists were compiled during the collection phase, checked before laboratory lodgement and checked again by the laboratory.</li> <li>• 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.</li> </ul>   |
| Location of data points                        | <ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Tablet and Garmin GPS used in the field with site locations recorded in NAD83 UTM 15N.</li> </ul>  |

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| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
|   | <p>surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>   | <ul style="list-style-type: none"> <li>• No DEM Topographic control was used, the ground is relatively flat.</li> <li>• No mineral resource estimation was conducted.</li> </ul>   |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>                               | <ul style="list-style-type: none"> <li>• Sample spacing (100m) is considered appropriate for initial first pass sampling.</li> <li>• Being exploration results no work was considered sufficient for any ore determinations.</li> <li>• No results have been received.</li> <li>• No analytical compositing has been applied.</li> </ul>               |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• Sampling was done on NNE-SSW lines and is perpendicular to the strike of the basement geology, the orientation is considered appropriate.</li> <li>• No drilling conducted.</li> </ul>  |
| Sample security   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>• 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.</li> </ul> |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>• No audit or reviews of sampling techniques and data has been undertaken other than the collection of these initial samples.</li> </ul>  |

## 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 | <ul style="list-style-type: none"> <li>• 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.</li> <li>• The security of the tenure held at the time of reporting along with any known</li> </ul> | <p>Four Active Mining Titles</p> <p>Claim Numbers are 893983 to 894170, 855170, 910158-910160 (192 claims) for</p> <ul style="list-style-type: none"> <li>• Fry Lake</li> <li>• Fry Lake Stock</li> <li>• Relyea Porphyry</li> <li>• Fry -McVean Shear</li> </ul> |

| Criteria                                 | JORC Code explanation  | Commentary   |
|--|--|--|
|  | <i>impediments to obtaining a licence to operate in the area.</i>  | <ul style="list-style-type: none"> <li>Currently in RMX 100% Canadian subsidiary Red Mountain Mining CA Ltd</li> <li>There are no Known impediments to exploration, not in any "Mining Activity Restriction" areas. Negotiations with the First Nations are underway.</li> </ul>   |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>   | <ul style="list-style-type: none"> <li>Limited exploration done in the licences, mainly rock chip sampling by the Ontario Geological Survey (Open File Report 6208 in 2008)</li> </ul>   |
| <i>Geology</i>                           | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>   | <ul style="list-style-type: none"> <li>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.</li> </ul> |
| <i>Drill hole Information</i>            | <ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>No drilling conducted</li> </ul>  |
| <i>Data aggregation methods</i>          | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly</i></li> </ul>   | <ul style="list-style-type: none"> <li>No aggregated methods are reported</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
|   | <i>stated.</i>   |  |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul> | <ul style="list-style-type: none"> <li>• No relationship is made between mineralisation width and intercept lengths</li> </ul>   |
| <i>Diagrams</i>   | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Appropriate location diagram is presented in the text. The diagram is indicative only as no assumptions of grade, extent or depth are made.</li> </ul>  |
| <i>Balanced reporting</i>   | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Only pertinent results are given as due to the relevance of the announcement.</li> </ul>  |
| <i>Other substantive exploration data</i>                               | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>                             | <ul style="list-style-type: none"> <li>• There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.</li> </ul>   |
| <i>Further work</i>   | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Depending on the results further sampling may be required with traverses extended or infilled to tighter spacings.</li> <li>• Drilling to follow-up any gold targets from the soil sampling and drilling the historical gold targets at the Flicka Lake claim.</li> </ul> |