

Stunning High Gold and Copper Soil Results Opens Up Potential New Gold and Copper Region

HIGHLIGHTS

- Exceptionally high gold assay results from Flicka Lake in Canada received potentially supporting the discovery of a new Gold and Copper Region
- In soil Gold values returned from two areas include:
 - 17.8ppm (17.8 g/t Au), 6.32ppm (6.32 g/t Au) and 1.11ppm (1.11 g/t Au) returned from North of the project area.
 - 0.816ppm (0.816 g/t Au) returned for a single sample from the northwest of the claims.
- These results suggest potential for a large concealed high grade vein-hosted gold mineralisation similar to that seen at the Flicka Zone
- Results from the north and northwest of the Flicka Lake project area indicate the potential for near-surface high grade quartz-vein hosted gold mineralisation
- Polymetallic copper-rich soil anomalies with values of up to 2420ppm Cu indicate the potential of Flicka Lake for volcanic-hosted base metal sulfide mineralisation, particularly in the northern part of the tenement
- Potential high grade Copper discovery provides material potential exploration upside given the program was focused on Gold
- The Company will follow up these positive gold and base metal results and the previously identified Flicka Zone prospect with further exploration as soon as practically possible

Red Mountain Mining Limited (“RMX” or the “Company”) is pleased to advise that it has received geochemical results for 284 soil samples collected during September from the Company’s 100%-owned Flicka Lake prospect in Ontario, Canada. The soil sampling was undertaken in parallel with a rock grab sampling program (refer ASX announcement: 6 November 2024). Samples were taken from around 400 locations within the Flicka Lake claims and 91 rock grab samples and 284 soil samples were collected and submitted for multielement geochemical analysis.

ASX: RMX

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Australia and Canada based
Gold and Battery metals explorer

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High Gold in Soil Values Highlight New Gold prospects within the Flicka Lake Claims

Four soil samples from the northern portion of the project area returned exceptionally high gold values of contained **17.8ppm (17.8 g/t Au)**, **6.32ppm (6.32 g/t Au)** and **1.11ppm (1.11 g/t Au)** gold. A further sample from the northwest of the project area contained **0.816ppm gold (0.816 g/t Au)**.

Highly Significant Copper Results

19 samples contained over 200ppm Cu, with peak values of **2420ppm** and **1630ppm**. The highest copper value of 2420ppm was returned for sample 1291262, located approximately 400m north of the Flicka Zone. Copper results (see Table 1 and Figure 2).

The gold values returned for the soil samples are shown on Figure 1 with 22 samples, listed on Table 1. As outlined in RMX’s ASX announcement of 30 October 2024, the rock and soil sampling program was designed to test ten orogenic gold target zones defined using available geological and geophysical data for the Flicka Lake tenement. Soil sampling was undertaken primarily in areas that lacked surface outcrop, where rock sampling was not possible.

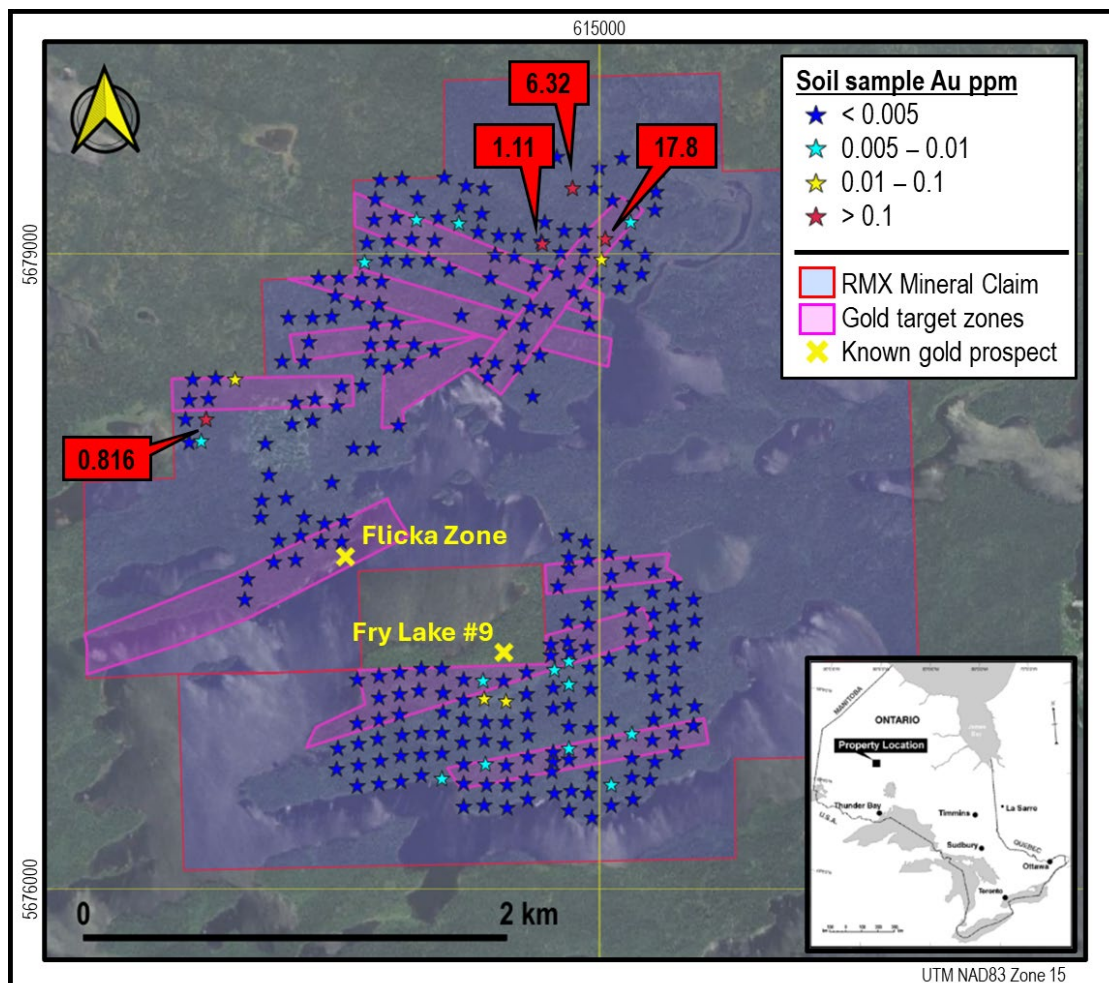


Figure 1: RMX soil gold results for the Flicka Lake project. Values for samples with > 0.1ppm Au are shown. The Fry Lake #9 prospect lies outside of the RMX mineral claims area.

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The Company’s geochemical results are consistent with the results of detailed soil sampling from the high-grade Flicka Zone reported by Troon Ventures in their 2003 Assessment Report. Troon reported isolated values of up to 1.19ppm gold (1.19 g/t Au) immediately adjacent to mineralised quartz veins¹.

RMX’s results from the north and northwest of the Flicka Lake project area indicate the potential for near-surface high grade quartz-vein hosted gold mineralisation, likely similar in style and tenor to the mineralisation rock chip sampled by RMX at the Flicka Zone (refer ASX Announcement 6 November 2024).

Base metal potential at Flicka Lake

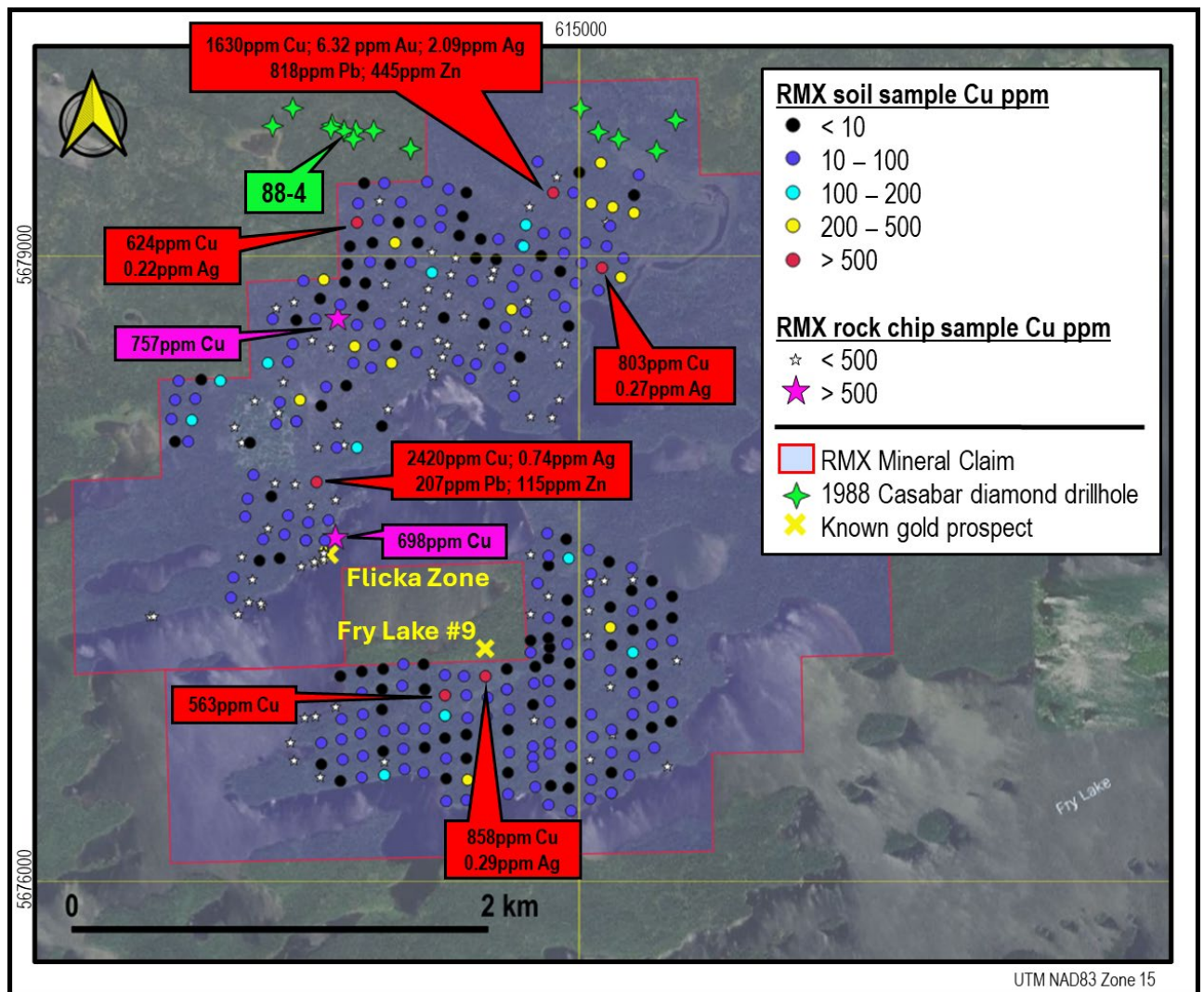


Figure 2: RMX soil and rock chip Cu results for the Flicka Lake project. Elevated and anomalous values are shown for samples containing >500ppm Cu. The locations of the Casabar Resources 1988 diamond drill hole collars are also shown.

Soil base metal results from Flicka Lake were highly encouraging, particularly for copper. Samples containing elevated base metal values (>200ppm Cu, >100ppm Zn, and/or >100ppm Pb) are listed in Table 1.

¹ 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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As would be expected for an Archaean volcanic-hosted base metal mineral system within a dominantly mafic volcanic sequence, copper values in soils are significantly higher than those for lead and zinc. For copper (see Table 1 and Figure 2), 19 samples contained over 200ppm Cu, with peak values of 2420ppm and 1630ppm. For lead, only two samples contained over 200ppm Pb, with values of 207ppm and 818ppm Pb returned for the two highest copper values (Table 1 and Figure 2). For zinc, the peak value of 445ppm, which is the only result >200ppm Zn, was returned by sample 1291194, which also contained 1630ppm Cu, 818ppm Pb, 6.32ppm Au and 2.09ppm Ag, providing a truly polymetallic anomaly. The majority of the high copper values are also associated with elevated to anomalous silver.

The highest copper value of 2420ppm was returned for sample 1291262, located ~400m north of the Flicka Zone. The sample also contains elevated to anomalous silver, lead and zinc, but gold was below detection. The significance of this result, which is an isolated value warrants potential scope for infill sampling around it.

Two rock chip samples recorded values of greater than 500ppm copper, with a peak value of 757ppm Cu (Figure 2), and all samples returned values of less than 300ppm zinc and below 10ppm lead. As rock sampling focused on collecting samples to test for orogenic gold mineralisation and no base metal mineralisation was described in outcrop, these results are not unexpected.

The strongly anomalous, polymetallic Cu-Au-Ag-Pb-Zn-rich sample 1291194 is located close to the northern edge of the area covered by soil and rock chip sampling. It lies within a cluster of samples, most of which show elevated to anomalous copper values, defining an anomalous area approximately 600m in diameter and open to the north, northwest and east, where RMX did not sample (Figure 2). This anomaly partially overlaps the northern anomalous gold zone shown in Figure 1 and lies immediately south of an area drilled in 1988 by Casabar Resources.

Casabar's 14-hole diamond drilling program (see Figure 2) intersected massive pyrite and pyrrhotite-rich sulfides in multiple holes², with the thickest intersection of 7.3m (24 feet) recorded for Hole 88-4, located a few hundred metres outside of RMX's mineral claims. Minor and trace sphalerite and chalcopyrite were also reported in multiple holes. Although the drill logs included within the report indicate that samples were collected from the drill holes, no base metal assays are available.

RMX's soil sampling program, which was focussed on orogenic gold targets, did not cover the portion of the Flicka Lake project that was considered prospective for massive sulfide mineralisation by Casabar Resources. However, the proximity of RMX's northern polymetallic copper in soil anomaly to the area drilled by Casabar Resources indicates that further work is needed to test for surface base metal anomalism in the northern portion of RMX's tenement.

² Casabar Resources Inc (1989). Diamond drilling Nabemakseka Lake. Report 52O06SW0003 Ontario Geological Survey Open File Report

Next steps and plans for further exploration

The results of the Company's initial field program at Flicka Lake are extremely encouraging. In summary, RMX's rock chip and soil sampling have:

- Confirmed the high gold grade of quartz-vein hosted gold mineralisation at the Flicka Zone, with initial results providing justification for further surface sampling and drill testing of this target to better understand its extent.
- Identified two new areas with highly anomalous gold in soil, which may represent two new high-grade orogenic gold targets within the Flicka Lake project. These prospects will be followed up by further exploration as soon as practically possible with the program details and schedule currently being worked.
- Identified two copper-rich polymetallic soil anomalies that are consistent with volcanic-hosted massive sulfide mineralization. The northernmost of these anomalies partially overlaps the northern gold target, lies immediately south of an area where massive sulfides were drilled in 1988 and is open to the north, northwest and east. Further surface sampling will also be undertaken at these prospects and also across the unsampled northern part of the Flicka Lake project area, followed by drill-testing, if results are positive.
- Potential high grade Copper discovery is expected to materially improve future project economics and provides material exploration upside given the program was focused on Gold.

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 3).

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 3). 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.

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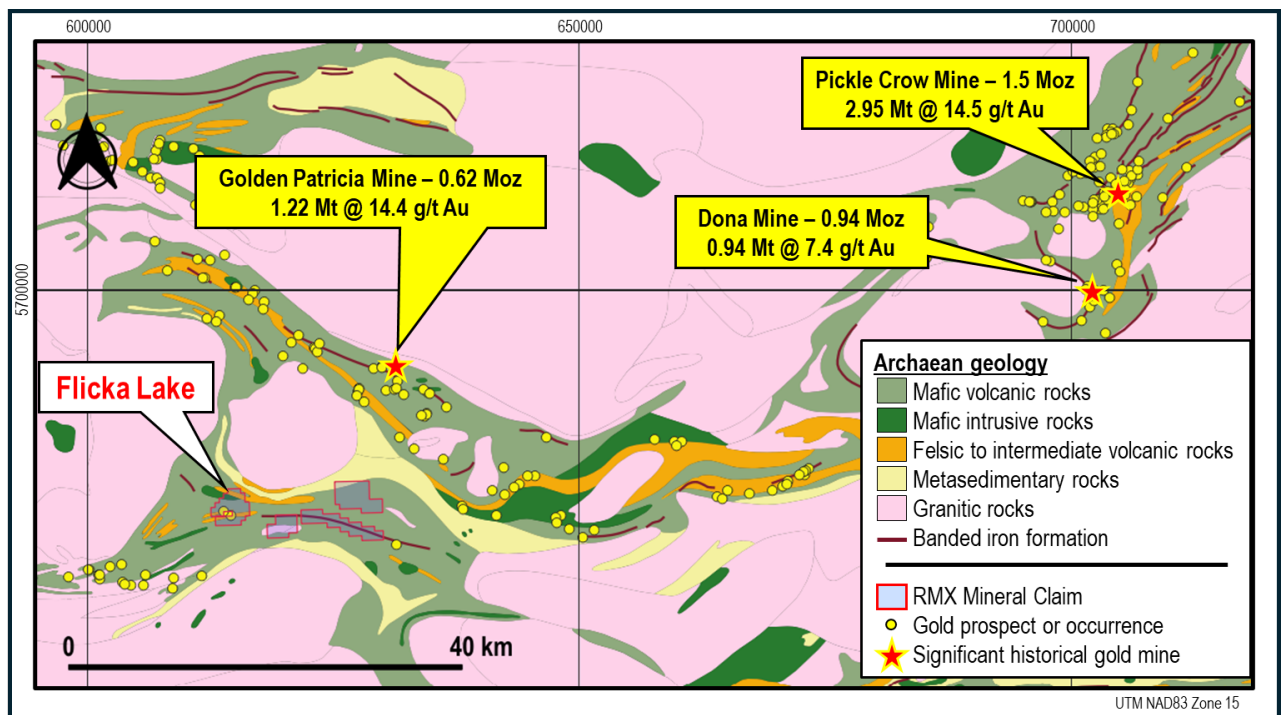


Figure 3: Geology, orogenic gold prospects and mineral occurrences, significant historical gold mines and RMX properties within the Meen-Dempster Greenstone Belt, Superior Province, Canada. Geology simplified from 1:250 000 Scale Bedrock Geology of Ontario (<https://www.geologyontario.mines.gov.on.ca/publication/MRD126-REV1>). Gold prospects and occurrences, and historical production figures from Ontario Mineral Inventory (<https://www.geologyontario.mndm.gov.on.ca/mines/oqs/databases/OMI.zip>).

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. 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.



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Table 1 – Soil results

SampleID	Easting	Northing	Soil Horizon	Soil Color	Soil Type	Sample Depth (cm)	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
1291312	615027	5679066	B	Red	Medium Sand	20	17.8	0.06	28.2	4.9	27
1291194	614873	5679307	Organic	Dark Brown	Clay	90	6.32	2.09	1630	818	445
1291189	614731	5679045	B	Brown	Medium Sand	30	1.11	0.31	158	23.1	116
1291214	613139	5678216	B	Brown	Silt	80	0.816	0.19	148	3.9	75.3
1291063	614558	5676883	B	Brown	Fine Sand	90	0.029	0.04	11.1	2.8	12.9
1291208	613275	5678404	B	Brown	Gravel	80	0.017	0.1	132	15.9	23.4
1291313	615010	5678968	B	Brown	Medium Sand	0	0.013	0.04	41.5	10	25.4
1291076	614457	5676894	Organic	Dark Brown	Clay	100	0.012	0.08	11.9	1.6	20.9
1291274	614134	5679160	B	Brown	Coarse Sand	20	0.009	0.03	9.9	4.8	34.1
1291156	615147	5679146	B	Brown	Fine Sand	30	0.009	0.04	14.6	5	19.9
1291137	614333	5679141	B	Brown	Fine Sand	60	0.009	0.07	10.5	3.8	19.4
1291204	613119	5678113	B	Pale Yellow	Medium Sand	20	0.009	0.07	41.8	9.3	15.8
1291116	614253	5676520	B	Brown	Medium Sand	20	0.008	0.07	15.9	4.7	22.1
1291004	614789	5677031	B	Red	Fine Sand	25	0.008	0.04	6.9	5.2	17.5
1291036	615057	5676489	B	Red	Medium Sand	20	0.008	0.09	29.1	5.9	14
1291020	614853	5676962	B	Red	Medium Sand	30	0.008	0.05	23.7	6.1	13.5
1291287	613888	5678960	B	Red	Medium Sand	15	0.008	0.01	3.6	6.5	10.1
1291236	615154	5676730	B	Red	Medium Sand	20	0.007	0.07	15.3	7	23.7
1291021	614853	5677072	B	Red	Medium Sand	15	0.006	0.03	6.7	7.8	23
1291016	614855	5676662	B	Red	Medium Sand	18	0.006	0.04	64.1	8.9	17.6
1291072	614458	5676588	B	Brown	Medium Sand	20	0.005	0.04	8.7	4.2	20.3
1291077	614448	5676983	B	Yellow	Medium Sand	90	0.005	0.05	32.7	4.8	16.8
1291262	613735	5677917	Organic	Dark Brown	Clay	80	<0.005	0.74	2420	207	115
1291276	614113	5679066	Organic	Dark Brown	Clay	30	<0.005	0.30	422	35	25.7
1291062	614547	5676983	Organic	Dark Brown	Clay	100	<0.005	0.29	858	71.9	45.2
1291153	615109	5678943	Organic	Dark Brown	Clay	80	<0.005	0.27	803	70.1	48
1291178	613657	5678311	Organic	Dark Brown	Clay	80	<0.005	0.27	391	30.1	27.8
1291136	614338	5679222	B	Red	Medium Sand	20	<0.005	0.23	10.1	6.4	23.4
1291289	613932	5679162	Organic	Dark Brown	Clay	80	<0.005	0.22	624	60.3	48.4
1291302	613918	5678569	Organic	Dark Brown	Clay	80	<0.005	0.22	477	39.6	36.3
1291257	613337	5677461	B	Brown	Coarse Sand	10	<0.005	0.21	19.1	9.1	87.6
1291266	614096	5678488	Organic	Dark Brown	Clay	80	<0.005	0.19	355	27.4	24
1291079	614356	5676893	Organic	Dark Brown	Clay	100	<0.005	0.18	563	51.2	38.2
1291157	615163	5679237	Organic	Dark Brown	Clay	80	<0.005	0.18	409	36.6	30.2
1291311	615058	5679253	Organic	Dark Brown	Clay	80	<0.005	0.14	251	21.3	20.7
1291161	615262	5679207	Organic	Dark Brown	Clay	80	<0.005	0.12	374	38.6	29.4
1291309	615104	5679450	B	Red	Medium Sand	20	<0.005	0.11	338	34.8	33.7
1291071	614465	5676488	Organic	Dark Brown	Clay	100	<0.005	0.11	253	23.6	27.1
1291187	614674	5678747	Organic	Dark Brown	Clay	90	<0.005	0.11	253	22.8	26.4
1291174	613769	5678887	Organic	Dark Brown	Clay	80	<0.005	0.11	234	20.4	15.7
1291232	615149	5677220	Organic	Dark Brown	Clay	80	<0.005	0.11	225	18	51.8
1291163	615198	5678900	Organic	Dark Brown	Clay	60	<0.005	0.09	225	18.3	19.4
1291149	614505	5678482	B	Brown	Silt	90	<0.005	0.04	15	3	179

Anomalous	> 0.1	> 0.5	> 500	> 200	> 200
Elevated	0.01 - 0.1	0.2 - 0.5	200 - 500	100 - 200	100 - 200
Above Background	0.005 - 0.01	0.07 - 0.2	100 - 200	50 - 100	50 - 100
Background	< 0.005	< 0.07	< 100	< 50	< 50

Table 1: RMX soil samples that returned detectable values of >0.005ppm gold, or elevated silver (>0.2ppm), copper (>200ppm), lead (>100ppm), or zinc (>100ppm). Datum UTM NAD83 Zone15.

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"> 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. 	<ul style="list-style-type: none"> 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. Soil samples were taken where no outcrop could be located. Samples were damp and collected raw. Rock samples were collected from outcrop with 1-2kg samples collected at sites considered to potentially show mineralisation (quartz vein) or considered potential hosts to mineralisation (sheared and/or altered basement).
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No drilling reported
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling reported.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining 	<ul style="list-style-type: none"> No drilling reported. Rock and soil sampling is not used for resource estimation.

Criteria	JORC Code explanation	Commentary
	<p><i>studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Soil sampling was collected from predetermined points based on generally a 100m spacing, with samples not taken over areas of outcrop. Rock chip sampling was biased towards outcrop that was altered showing evidence of mineralisation. • 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	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <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> 	<ul style="list-style-type: none"> • Soil samples were initially dried then crushed and pulverized with a 25g spilt taken fire assay. A split sample was also taken for aqua regia and ICP-OES finish for base metals • Rocks dried then crushed and 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. • Soil duplicate were taken every 20 samples, blanks at every 40 samples and standards (3 different CRM) were done at approximately every 13 sample intervals and all were offset.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Duplicate samples were taken approximately every 20 soil sample sites to verify results. • Samples double checked as required to confirm the validity of results. • 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

Criteria	JORC Code explanation	Commentary
		electronically with a tablet recording location, site description and other details by drop down menus. Data is transferred to database for quality inspection.
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Tablet and Garmin GPS used in the field with site locations recorded in NAD83 UTM 15N. • No DEM Topographic control was used, the ground is relatively flat. • No mineral resource estimation was conducted.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sample spacing (100m) is considered appropriate for initial first pass sampling. • Being exploration results no work was considered sufficient for any ore determinations. • No analytical compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Soil sampling was done on NNE-SSW lines and is approximately perpendicular to the strike of the basement geology, the orientation is considered appropriate. • No drilling conducted.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • 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.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<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"> • Fry Lake • Fry Lake Stock • Relyea Porphyry • Fry -McVean Shear • Currently in RMX 100% Canadian subsidiary Red Mountain Mining CA Ltd • There are no Known impediments to exploration, not in any “<i>Mining Activity Restriction</i>” areas. Negotiations with the First Nations are underway.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Limited exploration done in the licences, mainly rock chip sampling by the Ontario Geological Survey (Open File Report 6208 in 2008)
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <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"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <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> 	<ul style="list-style-type: none"> • No drilling conducted
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • No aggregated results are reported

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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 stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> No relationship is made between mineralisation width and intercept lengths
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate location diagram is presented in the text.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Only pertinent results are given as due to the relevance of the announcement.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.