ASX ANNOUNCEMENT 4 MARCH 2025

High resolution ground magnetics commences at 100%-owned Kiabye Gold Project, Western Australia

HIGHLIGHTS

- **Survey has launched today in the northern Kiabye area – an area which has previously reported anomalous gold-in-soil**
- **Kiabye Gold Project covers 23km^2 of strike and remains underexplored – providing considerable upside potential for RMX**
- **The survey will target structures amenable to gold bearing fluids with target areas to be followed up with detailed pXRF assaying**
- **The program will take approximately 12 days, covering to 10km^2 – results of the magnetic survey are anticipated in mid to late March**
- **Defined anomalous areas will be targeted for wet chemistry sampling with lab results expected in late March.**

Red Mountain Mining Limited ("**RMX**" or the "**Company**") is pleased to advise that today it will commence conducting a high-resolution ground magnetics and targeted pXRF assay program at the Company's 100%-owned Kiabye Gold Project in Western Australia. The Company will aim to define potential gold bearing structures for conventional wet geochemical sampling.

The program is focused on the most northern section of the Kiabye licence (E59/2893), which is one of the four exploration licenses that make up the project area. This straddles the Kiabye Greenstone Belt in the Yilgarn's Murchison Domain, southeast of Mount Magnet. The survey will total 10km^2 and will be split into three areas of focus, based on priority (see Figure 1).

The program is expected to take 12 days, with coverage to depend on the rate of surveying, across both magnetics and pXRF assay follow-up. This will assist the Company in defining the three target areas, based on sample results (see Figure 2). A summary of each area is as follows:

- **Area 1** covers a number of anomalous gold in soil samples, hosts two NNE (North-North-East) striking faults and is located in an area of unverified alluvial and insitu gold.

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ACN 119 568 106

Australia and Canada based
Gold and Battery metals explorer

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- **Area 2** contains numerous gold in soil samples with several samples of >20ppb to 47ppb Au. The block is also cut by two faults striking NNE and NS. The area also contains RMX rock sample KPR020 which assayed at 96ppbAu and 2.6ppm Ag.

- **Area 3** contains two areas with samples of >20ppb Au. The west is cut by a major NNW to NS faults marking the boundary between the Kiabye Greenstone Belt and Granites to the west. The second fault strikes NNE and is believed to extend north into Area 2.

Significance of Gold-in soils

In consideration of the highly diluting soil profile in the area, any soil sample with ≥20ppB Au is considered anomalous therefore Area 2 and 3 contain several areas with anomalous gold-in-soils.

Ground Magnetic Survey

The Red Mountain Mining team and contractors will conduct the geophysical survey initially at 100m east - west line spacing and 20m reading intervals. The data will be processed and interpreted in the field and where structures of interest are identifying these areas will be infilled to 50m line spacing. The main targets for gold mineralisation include shear zones and faults interpreted in the data. The surveys will collect data from 110 to 213-line kilometers depending on the number of infill lines conducted.

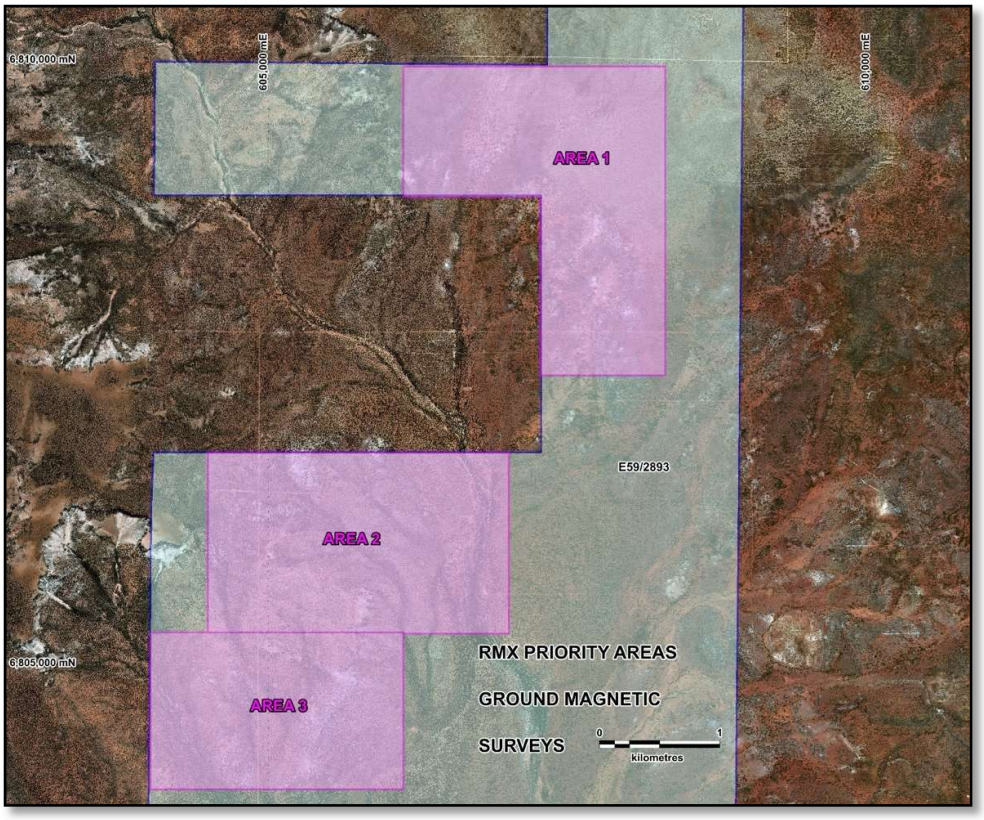

***Figure 1**: Three priority survey areas in the North of the Kiabye Project.*

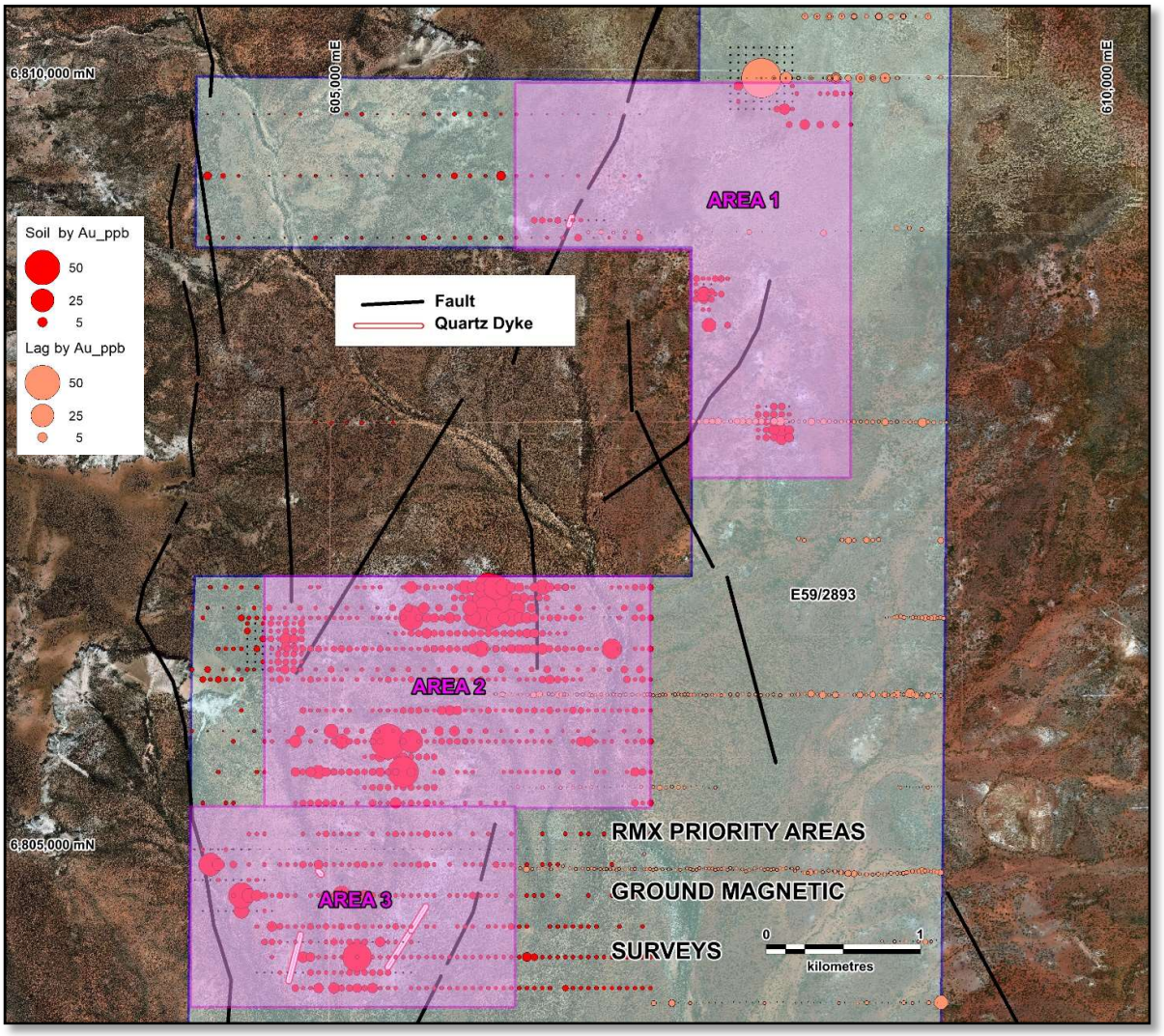

***Figure 2**: Planned ground survey areas and thematic soil and lag sample results highlighting anomalous gold-in -soil areas.*

Project background:

The Kiabye gold project is located in WA and covers a strike length of 23km² of the greenstone belt (Figure 3) with less than half covered by exploration samples from historical explorers and only around 7% having been covered by prior holders.

RMX has compiled a database of historical work and infill soil and rock sampled in anomalous gold-in-soil areas. The results of which have highlighted three areas for further investigation.

1) Kiabye South where Browns Creek Gold (1988-1989) drilled 34 shallow RAB holes, averaging around 11m deep and hole N15 reported **1m @3.45g/t** in the last metre of the 14m deep hole[1]. Detailed

sampling undertaken by RMX has identified a structurally controlled gold-in-soil anomaly which is drill ready.

2) Northern Anomaly where numerous gold-in-soil results exceed 20ppb Au
3) Reefs Area with local faulting and quartz reefs appear associated with some gold in soil assays.

[1] (ASX: ARN 21 October 2019)

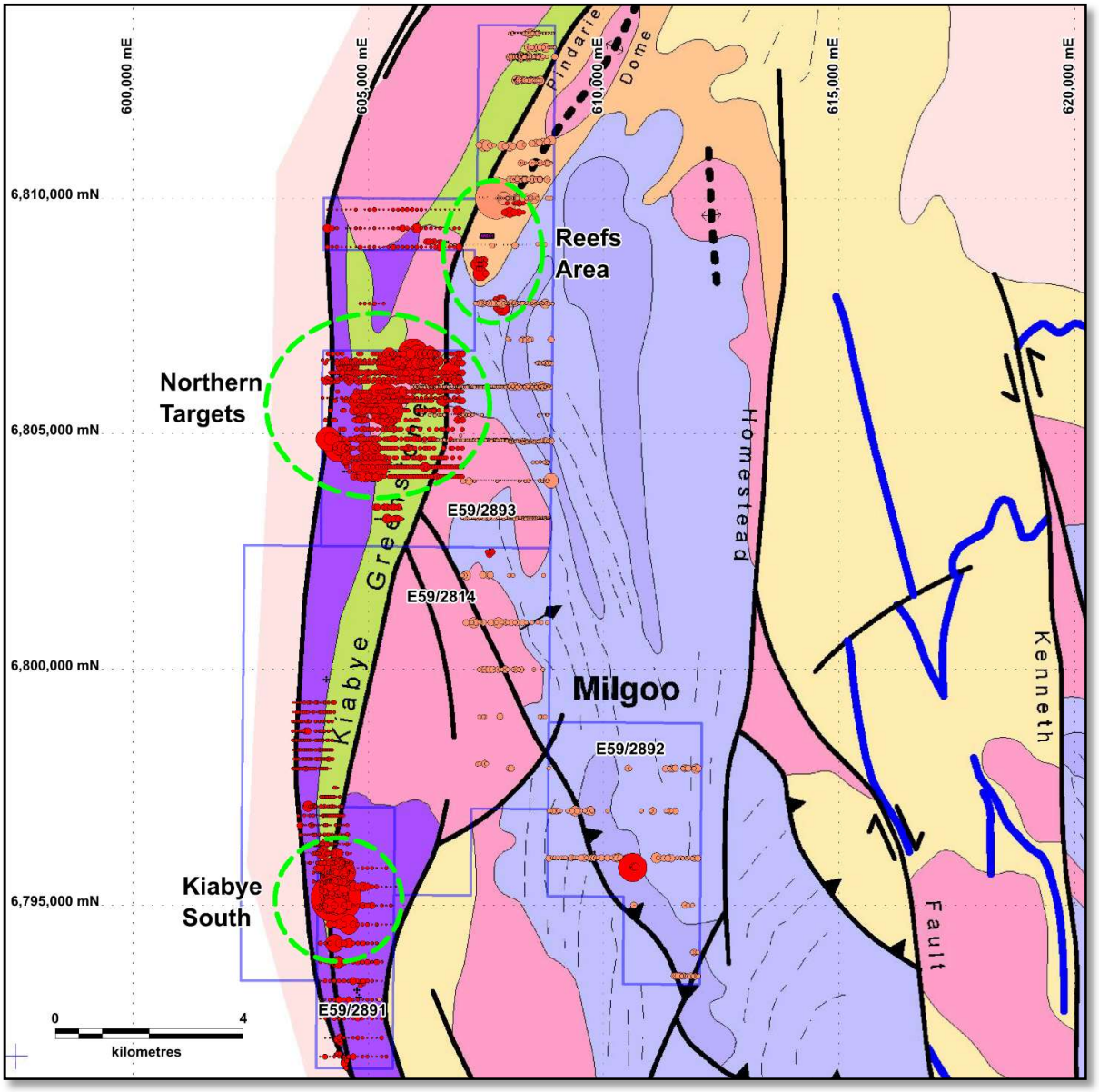

Figure 3: *Historical Results soil and drill samples on simplified tectonic geology*

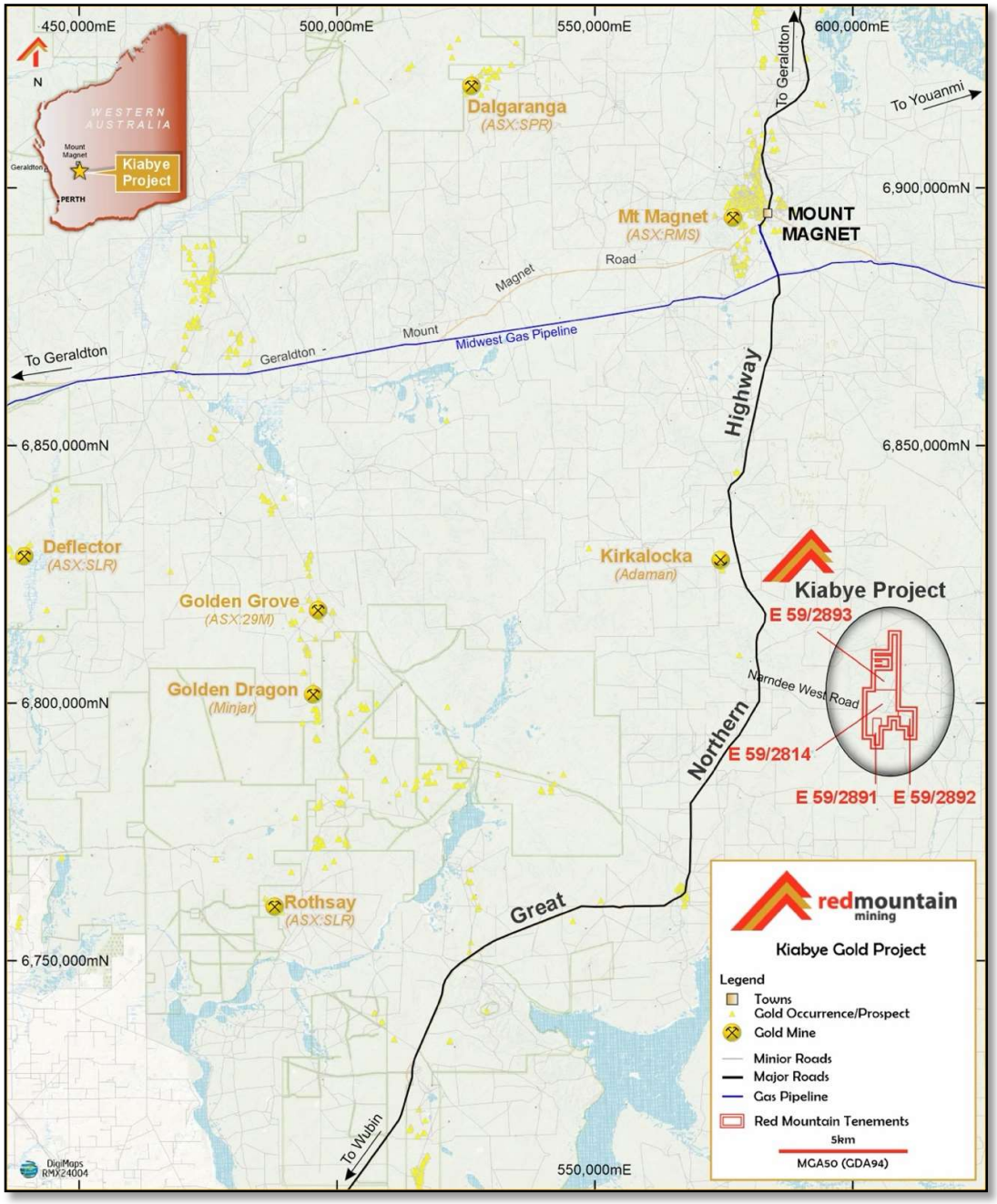

Figure 4: *Tenement location Map with the licences covering approximately 111km²*

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: Kiabye Rock Chip samples and key results (datum GDA94-zone 50)

Sample_ID	Easting	Northing	RLm	Area	Description	Au_ppb	Au-Rp1_ppb	Ag_ppm	As_ppm
KPR013	606098	6808904	473	Infill North	Quartz vein recrystallised	0		0	0
KPR014	606411	6809080	473	Infill North	Heavily ferruginised altered basement with quartz vein	0		0	0
KPR015	607812	6807770	467	Reef 2	Grey quartz vein	0		0	0
KPR016	607356	6808439	470	Reef 1	Grey quartz vein with iron oxides	1		0	0
KPR017	604703	6806216	469	Reef 3	Altered silicified UM	0		0	0
KPR018	604273	6806040	479	Reef 3	red-cream altered ferruginised quartz vein	0		0	0
KPR019	605817	6806621	454	Infill North	altered silicified mafic	5		0	0
KPR020	**605363**	**6805591**	**459**	**Infill North**	**red-cream altered ferruginised quartz vein**	**96**	**98**	**2.6**	**86**
KPR021	605375	6805394	455	Infill North	red-cream altered ferruginised quartz vein	1		0	0
KPR022	604307	6804801	450	Infill North	dark grey siliceous rock/vein	0		0	0
KPR023	604415	6804603	449	Infill North	ferruginised mafic with quartz vein	2		0	0
KPR024	604497	6791749	437	EM	siliceous/ferruginous caprock	0		0	0
KPR025	604726	6804405	447	Infill North	red ferruginous quartz vein in talc chlorite schist	4		0	0
KPR026	604667	6804180	446	Infill North	ferruginous altered talc chlorite schist	0		0	0
KPR027	605401	6804400	449	Infill North	red ferruginous quartz vein	0		0	0
KPR028	605365	6804188	447	Infill North	red, cream, white altered quartz vein	0		0	0
KPR029	605423	6803471	441	Infill North	red grey ferruginous quartz vein	10		0	0
KPR030	605517	6803149	439	Infill North	altered ferruginous quartz/gossan	31		0	0
KPR031	604129	6795598	427	Kiabye South	altered calcretised UM with chert	2		0	0
KPR032	604054	6795250	429	Kiabye South	micaceous felsic rock/granite with green oxide bands	0		0	0
KPR033	604755	6793238	431	EM	altered ferruginous quartz	0		0	0
KPR034	607575	6802494	434	EM	silicified altered mafic with iron oxides	0		0	0
KPR035	604216	6795585	427	Kiabye South	epidote altered UM, serpentinite	2		0	0
KPR036	604197	6795549	428	Kiabye South	banded ultramafic with epidote alteration	7		0	0
KPR037	604381	6806030	475	Reef 3	secondary siliceous caprock/silcrete	0		0	0
KPR038	604211	6795646	425	Kiabye South	altered UM peridotite? With epidote	1		0	0
KPR039	610551	6795699	458	Prospectors Patch	siliceous caprock with chert bands	0		0	0
KPR040	610632	6795797	454	Prospectors Patch	green epidote altered UM	3		0	0
KPR041	604368	6792141	441	EM	siliceous altered caprock over mafic?	0		0	0
KPR042	605885	6806432	452	Infill North	N-S shear, talc-chlorite schist + qtz vein, 330 strike, vert to WSW dip	2		0	0
KPR043	604514	6806444	475	Reef 3	N-S strike, talc-chlorite schist, uprooted tree exposure	0		0	0
KPR044	604534	6806449	476	Reef 3	Quartz vein, red Fe oxides, 0.3m wide, strike 035, steep dip to 120	0		0	0
KPR045	604559	6806447	476	Reef 3	Quartz vein, some cavities ex-sulphide?, 1m wide strike 0202 steep dip ESE	0		0	0
KPR046	604138	6795209	425	Kiabye South	Silicified schist + calcrete, strike 360 vertical dip	3		0	0
KPR047	604169	6795235	425	Kiabye South	Calcretised green schist east of granite intrusion strike 020 vert dip	9		0	0
KPR048	604138	6795208	426	Kiabye South	Talc-chlorite schist strike 360 vert dip	3		0	0
KPR049	604313	6795156	424	Kiabye South	Repeat site P80748 (0.728ppmAu) metabasalt, strike north, vert dip, joint planes	31		0	0
KPR050	604320	6795150	424	Kiabye South	Gabbro near P80748, east of metabasalt	2		0	0
KPR051	604312	6795132	425	Kiabye South	Swamp outcrop metabasalt joint planes	5		0	0
KPR052	604245	6795333	427	Kiabye South	N-S pit calcretised, epidote serpentinite with silicified/chert zones 25mL x2.5mWx	40	41	0	0
KPR053	610633	6796004	441	Prospectors Patch	Loading ramp talc-chlorite schist strike 340 vert dip extensive calcretisation	4		0	0
KPR054	610585	6795874	454	Prospectors Patch	Epidote altered UM, serpentinite? On margin of less deformed UM	0		0	0
KPR055	610585	6795872	454	Prospectors Patch	Phlogopite rich UM, coarse books, talcose	0		0	0
KPR056	609854	6795967	459	Fragile Au	Narrow quartz-carbonate vein, <1m wide, strike 340	0		0	0

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.*	• 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). • Echo Vista Exploration have been contracted to undertake high resolution ground magnetic survey using GEM systems Overhauser Magnetometers (GSM-19T) over defined survey areas as shown in the text. • Potential gold bearing structures will be targeted with initial pXRF analysis using a Bruker S1 Titan followed by samples collected for wet chemistry
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 studies and metallurgical studies.* • *Whether logging is qualitative or*	• No drilling reported. • Rock sampling is not used for resource estimation.

Criteria	JORC Code explanation	Commentary
	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.*	• No sub sampling techniques were employed for the rock sampling.
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.*	• Rocks were dried, crushed, 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. .
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.*	• 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 surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Tablet and Garmin GPS65 used in the field with site locations recorded in GDA94 (z50). • DEM Topographic control was used with +/-1m accuracy. • No mineral resource estimation was conducted.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
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.*	• Rock samples were collected during routine soil sampling with possible gold bearing quartz altered rocks or sheared rocks collected. • Being exploration results no work was considered sufficient for any ore determinations. • 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.*	• While the soil sampling (previously reported) was done on East -West lines across the N-S strike of most of the geology the orientation is considered appropriate. Rock sampling was done on an opportunity basis where outcrop meeting possible gold bear host was considered. • No drilling conducted.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by RMX field hands with the collected samples monitored in the field and taken directly to the laboratory at the end of the programme with 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 impediments to obtaining a licence to operate in the area.*	• The four Exploration licences E59/2814 and E592891-93 are granted and held in the name of Kingston Nominees Pty Ltd. Kingston have agreed to sell the licences to Red Mountain Mining under the terms of the agreement. • There are no Native Title interests associated with the tenements and there are no environmentally sensitive areas within the licences.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Four main reported historical explorers over tenement • Browns Creek Gold 1988-1989 • Marymia Exploration 1999 • Maximus Resources 2005-2014

Criteria	JORC Code explanation	Commentary
		• Gunex Pty Ltd (Aldoro Resources Ltd 2017-2023/24.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kiabye Greenstone Belt is the dominant package underlying the tenement and fringes the Narndee Igneous Complex which lies to the east. The KGB consists of metamorphosed mafic and felsic rocks, ultramafic and metasedimentary rocks and bound to the west by the granitic terrane. • The belt is metamorphosed with the greenstone geology generally striking north-south.
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 stated.*	• No aggregated methods are reported
Relationship between mineralisation widths and	• *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*	• No relationship is made between mineralisation width and intercept lengths

Criteria	JORC Code explanation	Commentary
intercept lengths	*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').*	
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.*	• Contractors have been secured to undertake high resolution ground magnetic survey using GEM systems Overhauser Magnetometers (GSM-19T) over defined survey areas as shown in the text. • Potential gold bearing structures will be targeted with initial pXRF analysis using a Bruker S1 Titan followed by samples collected for wet chemistry. • Depending on the results further sampling may be required with structures identified for close interval samplings. • Drilling to follow-up any gold or Ni-Co-PGE targets from the soil sampling and drilling the historical gold targets and any results driven rock sample targets