

Exploration to Target Highly Anomalous Gold at Flicka Lake

HIGHLIGHTS

- Exploration Campaign planned across highly anomalous Gold and Copper targets at Flicka Lake, one of four key claim blocks at the Fry Lake Gold and Copper Project
- Trenching is planned over the Flicka Zone Gold-Mineralised trend to test the strike extent, width and Gold endowment. Flicka Zone assays previously reported:
 - Vein #2 rock chips returned up to values of 24.2 g/t Au and 19.4 g/t Au
 - Vein #3 rock chip returned a peak value of 9.35 g/t Au
- Soil and rock chip sampling grids are planned across four target areas where highly anomalous Gold and Copper results previously reported in-soil assays including:
 - Northern area soils returned 17.8 g/t Au, 6.32 g/t Au and 1.11 g/t Au
 - Copper-rich soil anomalies with values of up to 2,420 ppm Cu
- Red Mountain is actively engaging potential partners for exploration collaboration at the Fry Lake Gold and Copper Project

Red Mountain Mining Limited (“**RMX**” or the “**Company**”) is pleased to advise that it is preparing a follow-up trenching and soil sampling campaign during the northern summer, targeting both historical and newly identified highly anomalous gold and copper results. Red Mountain’s trenching campaign is planned at the high-grade gold mineralisation at the Flicka Zone, which hosts three historical gold-bearing quartz reefs. Additionally, four priority areas have been outlined for close-interval (25m) grid soil and rock chip sampling.

Trenching is planned along three historical gold-bearing quartz veins, with trenches spaced at 25m intervals perpendicular to strike (Figure 2) to assess the strike extent, system width and gold endowment. Channel samples are planned at each exposure. Previous channel results returned values of 9.96 g/t and 12.96 g/t, with grab samples returning 17.88 g/t, 7.38 g/t and 20.07 g/t. Red Mountain’s due diligence sampling reported 24.2 g/t and 19.4 g/t Au at Vein #2, and 9.35 g/t at Vein #3 (ASX Announcement dated 2 December 2024).

Follow-up soil and rock sampling is planned in four areas where highly anomalous gold and copper soil samples were reported (ASX announcement dated 19 November 2024). These target areas will be tested using tightly spaced grid sampling to refine anomalies and define potential drill locations. Red Mountain is currently coordinating fieldwork logistics and scheduling exploration activities for the upcoming quarter at Flicka Lake.

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Soil and Rock Chip Sampling Targeting New Gold and Copper Anomalies

- 1) **Northern Grid:** Soil gold assays reported 17.8 g/t, 6.32 g/t and 1.11 g/t Au and copper-in-soil assays reported 1,630ppm Cu, 803ppm Cu. This area lies on an interpreted gold trend based on historical drilling assays (ASX Announcement: 12 February 2025). Over 500 soil samples are planned.
- 2) **Northwest Grid:** Gold-in-soil reported 0.8 g/t Au (Figure 3), from a sample along an interpreted gold trend. A total of 280 samples are planned.
- 3) **Central Grid:** Copper-in-soil produced 2,420 ppm Cu (Figure 1) with over 100 samples planned.
- 4) **Southern Grid:** Copper-in-soil samples reported 858ppm Cu and 563ppm Cu with elevated Gold at 29 and 12 ppb. A total of 150 sites are planned.

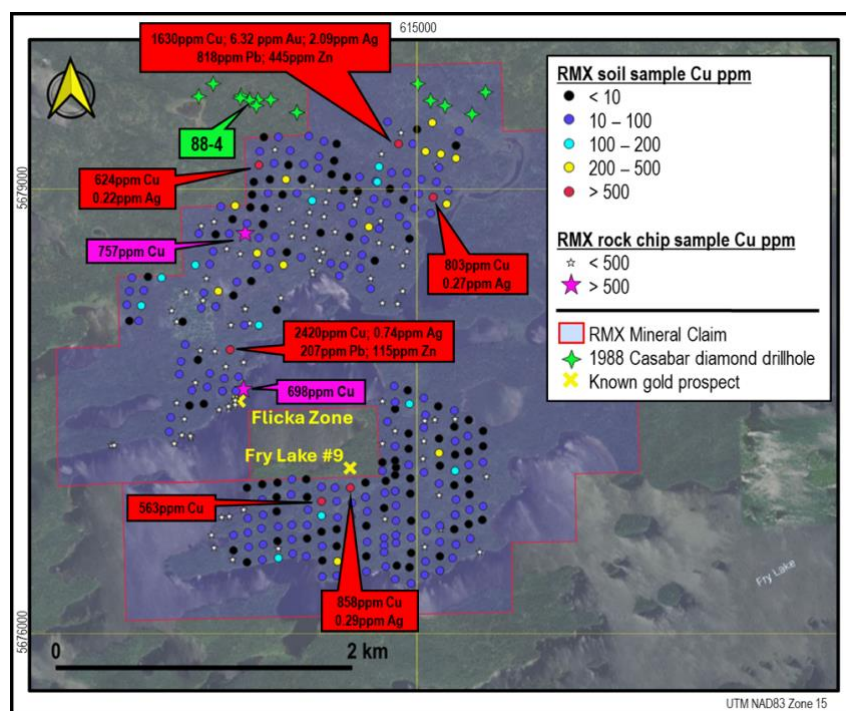


Figure 1: RMX soil and rock chip Cu results for Flicka Lake. Elevated and anomalous values are shown for samples containing >500ppm Cu

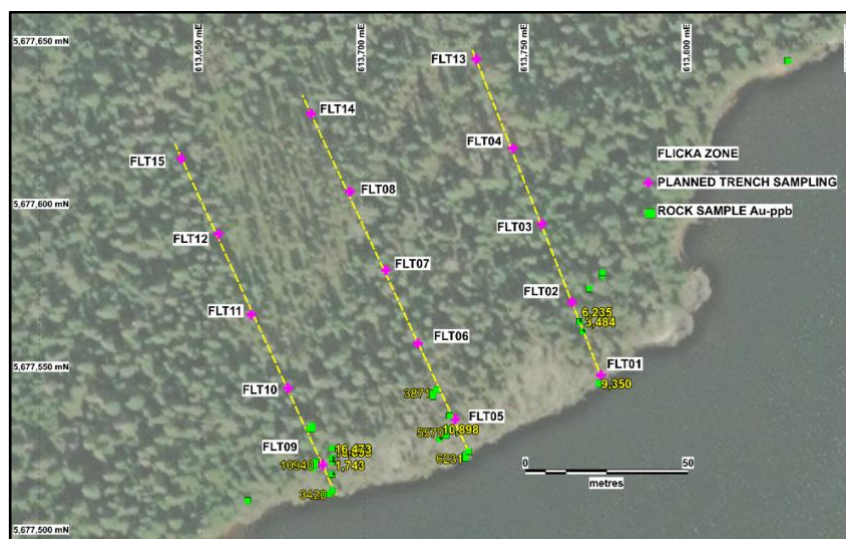


Figure 2: Flicka Zone Planned trench sites at 25m spacing along the extrapolated gold bearing quartz vein system

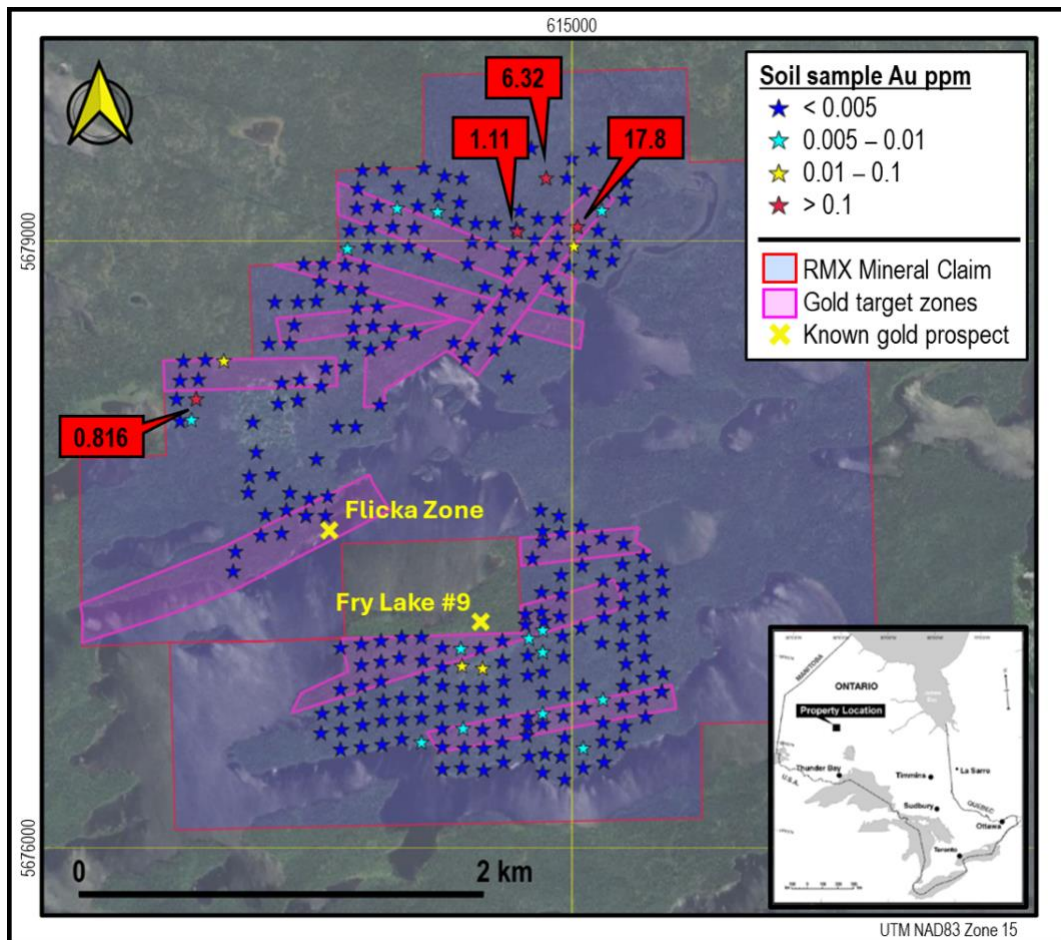


Figure 3: RMX soil gold results for Flicka Lake. Values for samples with > 0.1ppm Au are shown. The Fry Lake #9 prospect lies outside of the RMX mineral claims area.

Flicka Lake Demonstrates Broader Base Metal Potential

Soil base metal results from Red Mountain's 2024 program at Flicka Lake were also highly encouraging, and strongly support the basis for Red Mountain's upcoming exploration campaign. 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.

Multiple samples from the recent program contained elevated base metal values (>200ppm Cu, >100ppm Zn, and/or >100ppm Pb) (ASX Announcement dated 19 November 2024). The results included:

- 19 samples contained over 200ppm Cu, with peak values of 2,420ppm and 1,630ppm.
- Two samples contained lead with over 200ppm Pb, with values of 207ppm and 818ppm Pb returned in the two highest copper samples.
- For zinc, the peak value of 445ppm, which is the only result >200ppm Zn, the sample also contained 1,630ppm 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 2,420ppm (Figure 4), located ~400m north of the Flicka Zone. The sample also contains elevated to anomalous silver, lead and zinc. The significance of this result, which is an isolated value warrants RMX's follow-up sampling located in the planned Central Grid.
- Two rock chip samples recorded values of greater than 500ppm copper, with a peak value of 757ppm Cu (Figure 4), both samples returned values of less than 300ppm zinc and below 10ppm lead.
- The strongly anomalous, polymetallic Cu-Au-Ag-Pb-Zn-rich sample (Figure 4) is located in Red Mountain's planned Northern Grid area. 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.
 - The Northern anomaly partially lies immediately south of an area drilled in 1988 by Casabar Resources. Casabar's diamond drilling program reported massive pyrite and pyrrhotite-rich sulfides in multiple holes up to 7.3m thick associated with minor sphalerite and chalcopyrite, however no assays were reported¹.
 - The proximity of Red Mountain's northern polymetallic copper in soil anomaly to the area drilled by Casabar Resources indicates that further work is needed to test for surface gold and base metal anomalism.

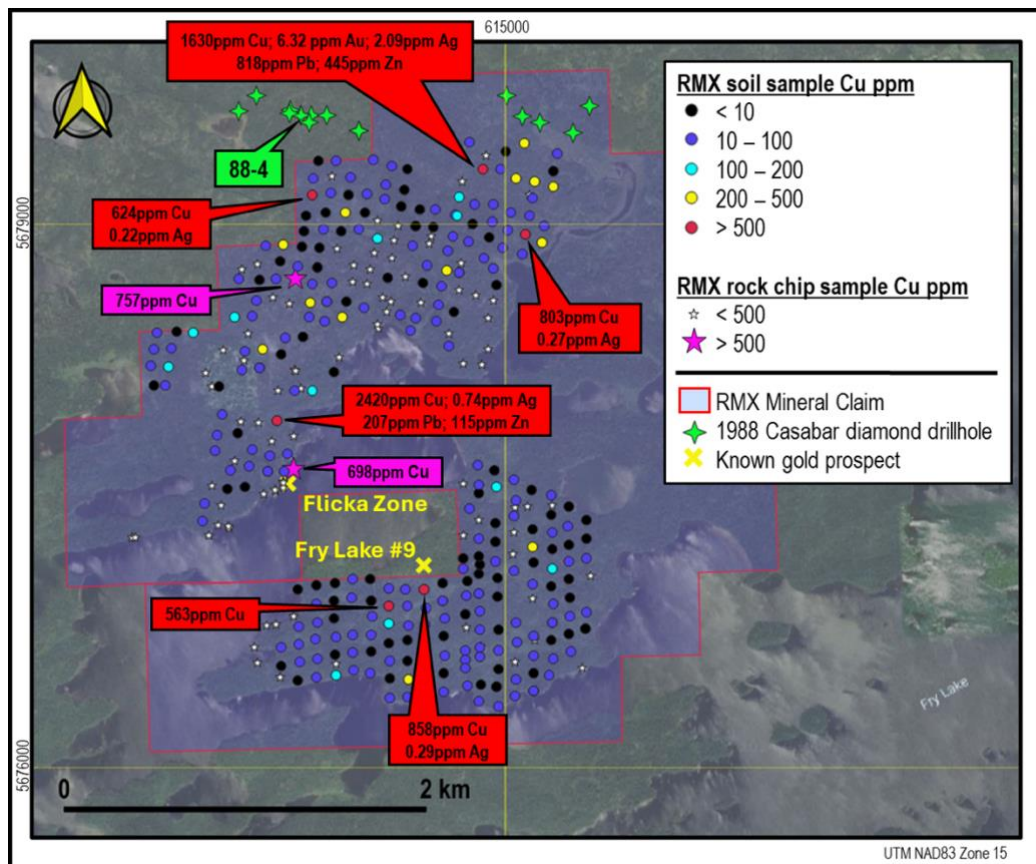


Figure 4: RMX soil and rock chip Cu results for the Flicka Lake project. Elevated and anomalous values are shown for samples containing >500ppm Cu. The locations of the Casabar Resources 1988 diamond drill hole collars are also shown.

¹ Casabar Resources Inc (1989). Diamond drilling Nabemakseka Lake. Report 52O06SW0003 Ontario Geological Survey Open File Report

Fry Lake Gold and Copper Project - Globally Recognised Tier 1 Location

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 5).

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 5).

The four 100% RMX owned claims, collectively termed the Fry Lake Gold and Copper Projects, have seen only limited previous exploration and are considered to have significant potential for undiscovered orogenic gold and possible base metal mineralisation.

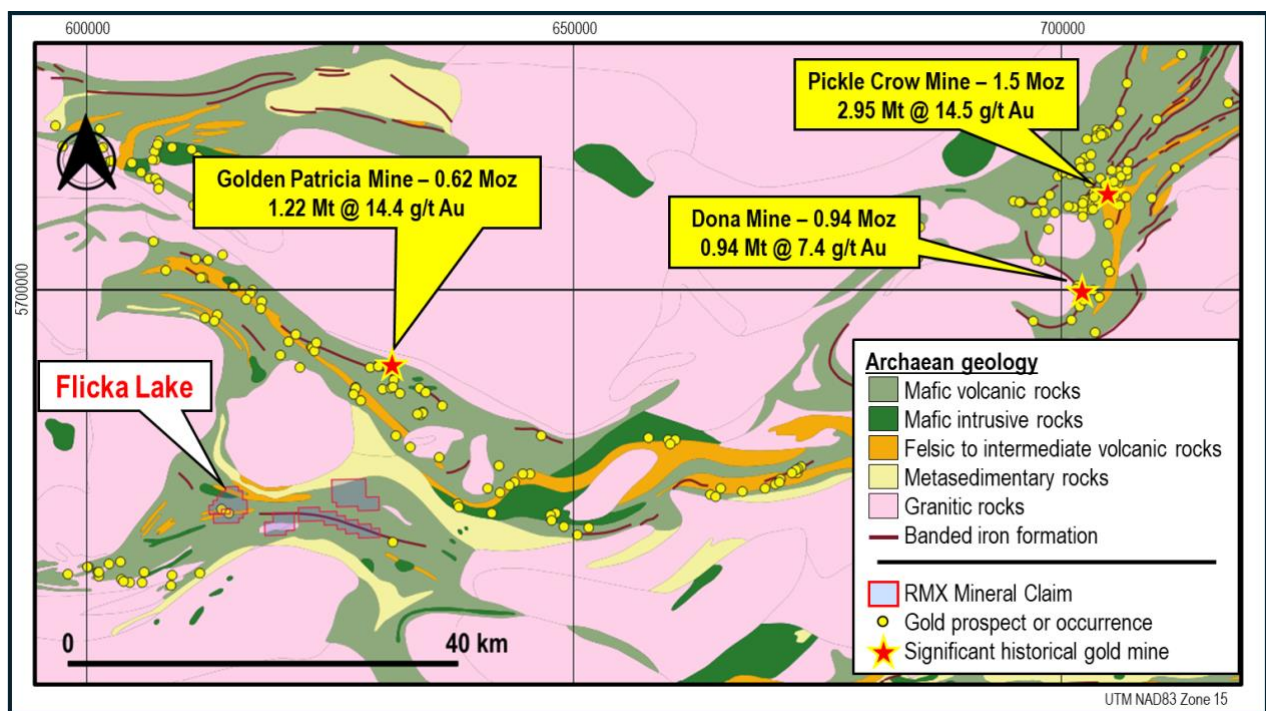


Figure 5: Geology, orogenic gold prospects and mineral occurrences, significant historical gold mines and RMX properties within the Meen-Dempster Greenstone Belt, Superior Province, Canada. Geology simplified from 1:250 000 Scale Bedrock Geology of Ontario (<https://www.geologyontario.mines.gov.on.ca/publication/MRD126-REV1>). Gold prospects and occurrences, and historical production figures from Ontario Mineral Inventory (<https://www.geologyontario.mndm.gov.on.ca/mines/ogs/databases/OMI.zip>).

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 Armidale Antimony-Gold Project in NSW, Kiabye Gold Project in Western Australia and Fry Lake Gold project, based in the strategic Gold district in Canada. In addition, Red Mountain's project portfolio includes the 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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