

QUARTERLY REPORT FOR THE QUARTER ENDING 31 MARCH 2026

Red Mountain Mining Limited (ASX: RMX, US OTCQB: RMXFF, or "the Company"), a Critical Minerals exploration and development company with an established portfolio in Tier-1 Mining Districts in the United States and Australia, is pleased to provide the following summary of activities undertaken during the three-month period ending 31 March 2026 ("the Quarter"). The Quarter saw significant progress for the Company's Armidale Antimony-Gold Project in NSW, Australia and further growth in Red Mountain's US critical metals project portfolio. The Company closed the quarter with ~\$1.75m in cash and subsequent to the end of the period, secured a strongly oversubscribed placement of \$1.6m in addition to a \$1m standby funding facility. The Company is placed in well-funded position to execute on its growth plan and strategy.

OPERATIONS

Armidale Antimony-Gold Project, NSW, Australia (RMX 100%)

Red Mountain's Armidale Antimony-Gold Project encompasses 391km² of prospective ground within the Southern New England Orogen (SNEO) in north-eastern NSW. The SNEO is recognised as Australia's premier antimony province and hosts Australia's largest known antimony deposit, Larvotto Resources' (ASX: LRV; Market cap ~A\$700 million) Hillgrove deposit. Antimony in the SNEO occurs in hydrothermal quartz veins, breccias, and stockworks, often with associated gold and/or tungsten mineralisation.

Red Mountain's project area lies west of Hillgrove and covers part of the Peel Fault system, which has recognised potential for orogenic gold and antimony mineralisation. Several known mineral occurrences lie within EL9732, where historical small-scale shallow shafts and open pits, thought to date from the early 1900s, have exploited stibnite and gold (Figure 1). Given the age of these workings, the little exploration conducted since and the proximity of EL9732 to the Peel Fault, RMX believes there is untested potential for antimony and gold within the tenement.

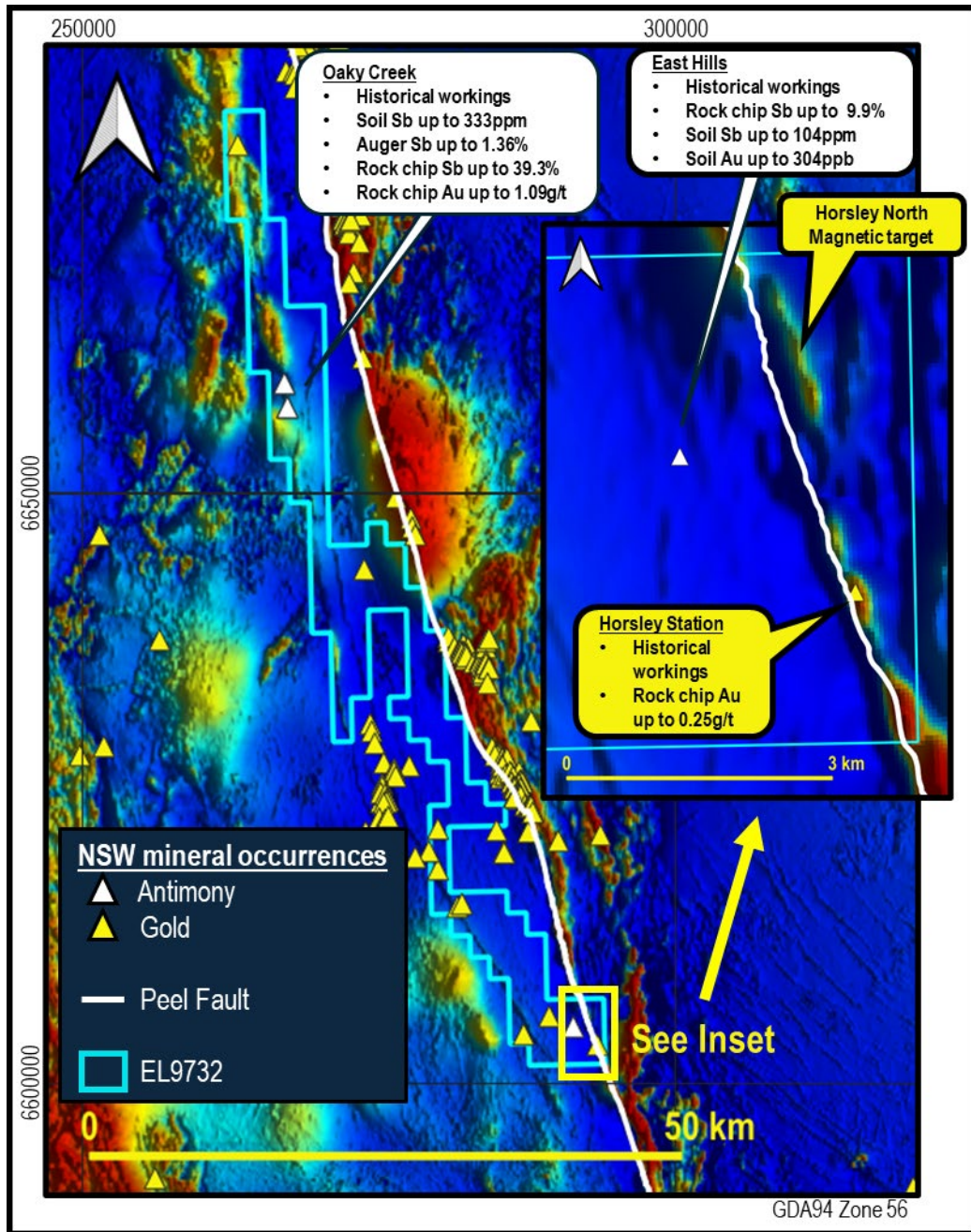


Figure 1: Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Oaky Creek and East Hills antimony prospects, Horsley Station gold prospect and Horsley North magnetic target. The mapped location of the Peel Fault is also shown.

During the March Quarter, the Oaky Creek antimony prospect has been the focus of RMX's exploration program within EL9732, with the completion of a systematic 1300 sample soil hand auger sampling program, which was commenced in late 2025. This program was designed to cover the full extent of the >5ppm Sb conventional soil anomaly and all mineralised (>0.5% Sb) rock chip samples collected from Okay Creek (Figure 2).

Auger results confirm that Oaky Creek represents a significant 3km long orogenic antimony system with multiple drill ready targets

The Oaky Creek prospect features quartz-carbonate-stibnite veins and breccias hosted within a tightly folded and faulted sequence of metamorphosed Carboniferous mudstone, siltstone and fine sandstone. The mineralisation has been targeted by two groups of shallow historical pits and shafts at Oaky Creek North and Oaky Creek South.

The Company's initial sampling program at Oaky Creek comprised a 50m x 100m spaced grid soil sampling program centered on a major splay of the Namoi Fault, accompanied by rock chip sampling. As initially reported in June 2025¹, the soil sampling defines a coherent, ~1.5km long, 100-200m wide, NNW-trending >2ppm Sb in soil anomaly extending both north and south of the historical workings at Oaky Creek North and a similarly-oriented ~1km long >2ppm Sb in soil anomaly extending north from the Oaky Creek South workings.

Sampling campaigns at Oaky Creek^{2,3}, returned multiple rock chip samples^{4, 5, 6} with values of over 25% Sb and 0.1g.t Au for five different areas, with mineralised and anomalous rock samples showing a strong spatial correlation to the antimony soil anomaly (Figure 2). When considered collectively, the soil and rock chip results indicate a significant orogenic antimony mineral system with a strike extent of 3km, which is analogous to Larvotto Resources' (ASX: LRV; Market Cap. ~AU\$700 million) Hillgrove Project, which lies east of Red Mountain's project area.

Red Mountain's ~1300 sample infill hand auger soil sampling campaign across the full ~3km strike extent of the Oaky Creek prospect was completed across the past two Quarters to tighten the Company's existing 100m x 50m spaced soil grid in order to better constrain individual high priority drill targets. This detailed systematic work has allowed the company to define five high priority orogenic antimony targets⁷ for drill testing at Oaky Creek (Figure 2). The Company expects to commence drilling during the second quarter of 2026.

¹RMX ASX Announcement 7 June 2025. <https://investorhub.redmountainmining.com.au/announcements/6998482>

²RMX ASX Announcement 27 June 2025. <https://investorhub.redmountainmining.com.au/announcements/7026204>

³RMX ASX Announcement 11 July 2025. <https://investorhub.redmountainmining.com.au/announcements/7050680>

⁴RMX ASX Announcement 2 October 2025. <https://investorhub.redmountainmining.com.au/announcements/7181513>

⁵RMX ASX Announcement 15 January 2026. <https://investorhub.redmountainmining.com.au/announcements/7325282>

⁶RMX ASX Announcement 12 March 2026. <https://investorhub.redmountainmining.com.au/announcements/7435807>

⁷RMX ASX Announcement 30 March 2026. <https://investorhub.redmountainmining.com.au/announcements/7467812>

Future exploration plans

Drill testing of the five targets defined at Oaky Creek is the Red Mountain's highest priority for the Company's Armidale Antimony Gold Project during the second Quarter of 2026.

The Company also continues to work towards securing additional land access to ground truth stibnite and jarosite spectral anomalies across EL9732, in particular those that lie adjacent to known mineralisation and/or are along the known major Peel, Namoi and Cobbadah faults.

Thompson Falls Antimony Project, Montana-Idaho, USA (RMX 100%)

In February 2026⁸, Red Mountain announced the acquisition of the **Thompson Falls Antimony Project**, (Figure 3), located less than 7km west of the only operating antimony smelter in the USA, US Antimony Corporation's (NYSE: UAMY; Market Cap ~A\$2.2 billion) Thompson Falls Smelter in Montana and the adjacent Stibnite Hill Antimony Mine.

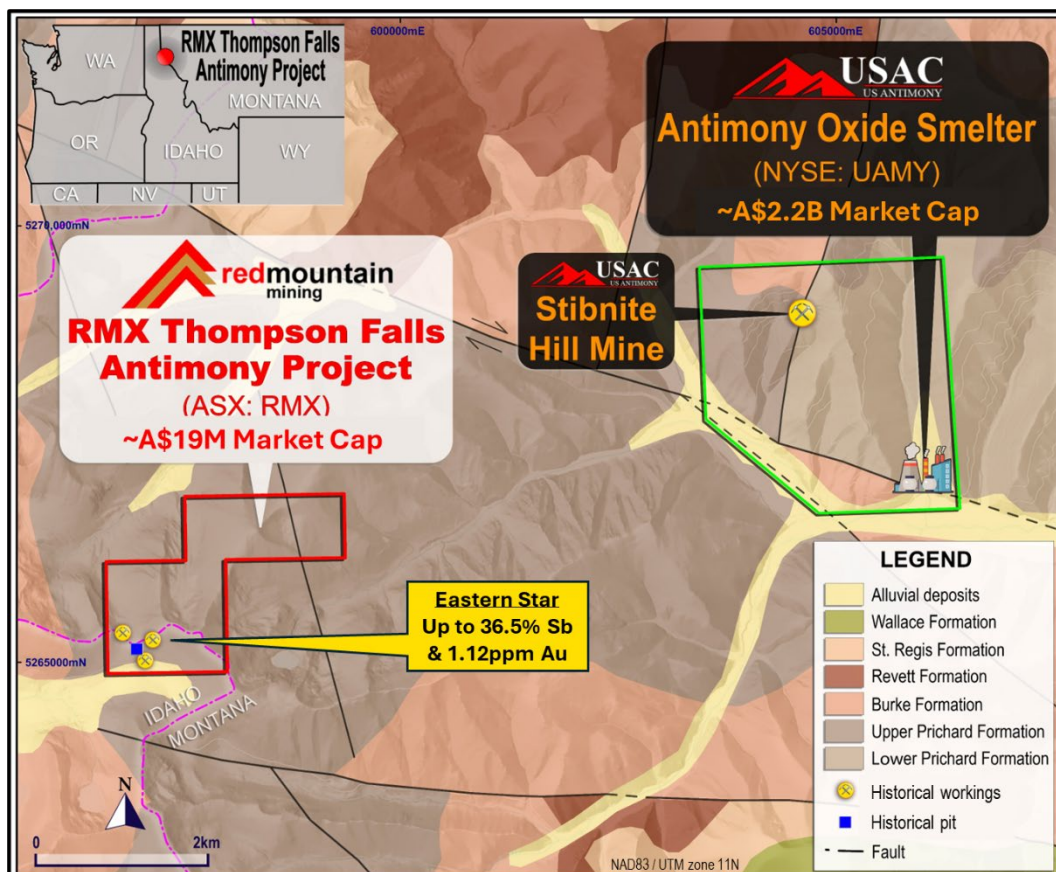


Figure 3: USGS geology of the area encompassing Red Mountain's Thompson Falls Antimony Project and UAMY's Thompson Falls Smelter and Stibnite Hill Antimony Mine. Red Mountain's observed locations of three historical underground workings and a small open pit verified by reconnaissance exploration are also shown.

⁸RMX ASX Announcement 5 February 2026. <https://investorhub.redmountainmining.com.au/announcements/7346521>

The Thompson Falls Project encompasses ~3100 hectares on the border of Montana and Idaho, and lies within the same host stratigraphy as UAMY's Stibnite Hill Mine, the second largest known stibnite vein deposit in the US, where high grade antimony mineralisation has been previously mined, with UAMY restarting operations in late 2025 in response to rapidly increasing US demand.

In late 2025, prior to the onset of winter, Red Mountain was able to collect and submit for analysis 20 rock chip samples from the Thompson Falls project area. As reported in March of this year⁹, 16 of these samples were taken from the mine waste dump at the historical Eastern Star Adit (Figure 3). These dump samples featured quartz-siderite-stibnite vein material and all showed elevated to high grade antimony contents ranging from **820ppm Sb to 36.5% Sb**, and all contained detectable gold, with values ranging from **0.04ppm to 1.12ppm Au**. The average antimony and gold contents of waste dump samples collected by Red Mountain from Eastern Star are **8.7% Sb and 0.37ppm Au**.

KC Harvey engaged to provide US field crews and approvals expertise

During the Quarter, Red Mountain has engaged Montana-based KC Harvey Environmental (KCH) to provide technical expertise in support of our US project portfolio. KCH have extensive experience in mineral exploration and mining operations and approvals across the Western USA, including the three jurisdictions – Montana, Idaho and Utah – where Red Mountain currently has exploration projects.

KCH will provide experienced field experienced geological field crews for Red Mountain's planned 2026 USA exploration program and will leverage their extensive experience of US Federal and State regulatory regimes and approval processes to efficiently negotiate the approvals processes required to rapidly progress projects to drill testing of priority targets, once identified and, ultimately, to resource definition.

Future exploration plans

An attempt to undertake further sampling and reconnaissance at Thompson Falls earlier this year was prevented by road closures due to snowfall. However, with conditions in Montana now warming for Spring, Red Mountain expects KCH to undertake additional sampling and mapping during the June Quarter.

⁹RMX ASX Announcement 2 March 2026. <https://investorhub.redmountainmining.com.au/announcements/7408999>

Further work will be completed at Eastern Star to locate the source, nature and orientation of the quartz-siderite-stibnite vein material from the waste dump. The probable mineralised vein system that is the source of the high-grade antimony on the dump has clear potential to become a priority drill target once located. The other identified historical workings within project area will also be investigated and sampled, within a framework of systematic mapping and sampling across the full claims area.

Silver Dollar and Yellow Pine Antimony Projects, Idaho, USA (RMX 100%)

Due to snowfall-related access restrictions, Red Mountain was also unable to undertake planned surface exploration at the Company's Yellow Pine and Silver Dollar antimony projects (Figure 4) in Idaho during the March Quarter.



Figure 4: Location of Red Mountain's Thompson Falls, Utah, Yellow Pine and Silver Dollar antimony projects in the Western USA.

The Yellow Pine Project lies within 2km of, and shares similar geological features to, Perpetua Resources' (**NASDAQ: PPTA; Market cap A\$4.9 billion**) Stibnite Gold-Antimony Project, which has commenced mine construction on the basis of a Proven and Probable mineral reserve of **4.8Moz Au and 67,100t Sb**¹⁰. The project is also approximately 5km south of Resolution Minerals' (**ASX: RML; Market cap A\$145 million**) Horse Heaven Gold-Antimony project area, which lies immediately west of Perpetua's claims and includes their Antimony Ridge high-grade antimony project, which is moving to bulk sampling and resource definition drilling¹¹, as well as the Golden Gate intrusion-related gold system.

Antimony and Gold mineralisation at Stibnite is controlled by regional faults and splays, and occurs within both the Cretaceous Idaho Batholith and surrounding older metasedimentary rocks. As reported in November 2025, Red Mountain's Yellow Pine Antimony Project includes all the necessary elements for the formation of economic gold-antimony mineralisation, featuring prospective host rocks, a major northeast-striking fault with mapped tectonic breccias, and evidence of small historical workings, most likely seeking gold and/or antimony¹².

Red Mountain's Silver Dollar Antimony Project is located ~75km southeast of Yellow Pine and features multiple antimony and gold-silver mineral occurrences, including the historical Silver Dollar Antimony Mine, a 10m deep shaft sunk into fractured granodiorite in 1944, targeting a massive stibnite vein up to 1m thick, which returned estimated average ore grades of 17.7% Sb. The project also shows potential for gold and silver mineralisation, with multiple prospects immediately surrounding Red Mountain's claims reporting historical assays of up to 85.7 g/t Silver and 17.5 g/t Gold¹³.

Future exploration plans

Red Mountain anticipates that initial mapping and sampling at both Yellow Pine and Silver Dollar will be completed by KCH during the northern hemisphere Spring and Summer, with assay results expected by the end of the September Quarter.

¹⁰Stibnite Gold Project Feasibility Technical Study, 27/01/2021. <https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf>

¹¹RML ASX Announcement 8 April 2026. <https://wcsecure.weblink.com.au/clients/resolutionminerals/headline.aspx?headlineid=21664962>

¹²RMX ASX Announcement 21 November 2025. <https://investorhub.redmountainmining.com.au/announcements/7272941>

¹³ RMX ASX Announcement 11/12/202. <https://investorhub.redmountainmining.com.au/announcements/7307149>

Utah Antimony Project, Utah, USA (RMX 100%)

No work was undertaken during the Quarter on Red Mountain's Utah Antimony Project (Figure 4), which is located in the Coyote Canyon antimony mineral district and directly adjoins American Tungsten and Antimony Ltd's (**ASX: AT4; Market Cap ~\$100 million**) Antimony Canyon Project (ACP). AT4's ACP is one of the largest and highest-grade antimony projects in the USA, which has reported rock chip assay results of up to **33% Sb** and has a defined conceptual Exploration Target of **12.8 to 15.6 Mt @ 0.75% to 1.5% Sb**, containing between **96,000 to 234,000 tonnes of antimony metal**¹⁴.

Antimony mineralisation in the ACP is interpreted to have high sulfidation epithermal affinities and is mostly stratabound within early Palaeocene tuffaceous volcanoclastic units of the Flagstaff Formation and closely associated with north-south orientated faults, which provide conduits for mineralising hydrothermal fluids and are the fundamental district-scale control on alteration and mineralisation. These faults extend both north and south along strike from Antimony Canyon into Red Mountain's project area, where the prospective Flagstaff Formation is covered by more recent volcanic units.

Red Mountain's reconnaissance mapping, reported in December 2025¹⁵, has identified widespread pervasive silicification and argillic alteration, development of iron oxides and localized intense quartz veining at surface within the overlying volcanics exposed in Red Mountain's claims, that are indicative of an extensive hydrothermal system and strongly supporting the hypothesis that extensions or equivalents of the large epithermal antimony mineralising system targeted by AT4 at Antimony Canyon are present within Red Mountain's project area at depth.

Future exploration plans

In order to better constrain the location of the potential feeder structures in Red Mountain's Utah Antimony Project area, the Company plans to collect high resolution drone magnetic data across its claims and is currently in discussions with potential providers in the SW of the US. Once the location of prospective structural corridors is well understood, Red Mountain will seek to generate drill targets using electrical techniques, such as controlled-source audio-frequency magnetotellurics (CSAMT), which has been applied by AT4 to successfully target deep mineralisation at Antimony Canyon¹⁶.

¹⁴TMG ASX Announcement 14 July 2025: <https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61272898>

¹⁵RMX ASX Announcement 18 December 2025: <https://investorhub.redmountainmining.com.au/announcements/7316214>

¹⁶TMG ASX Announcement 4 November 2025: <https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61295302>

Fry Lake Gold-Copper Project, Ontario, Canada (RMX 100%)

Red Mountain's Fry Lake Copper-Gold Project comprises four properties in the Archaean Meen-Dempster Greenstone Belt within the Uchi Lake Subprovince of the Superior Province of Canada, which 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. The four 100% Red Mountain owned properties have seen only limited previous exploration and are considered to have significant potential for undiscovered orogenic gold and possible base metal mineralisation.

Previously reported exploration completed by Red Mountain during the 2025 northern hemisphere summer confirmed the presence of high grade quartz-carbonate vein hosted gold mineralisation at Flicka Lake¹⁷. No work was completed on the Fry Lake Project during the March Quarter, with access restricted by the Canadian Winter.

Kiabye Gold Project, Western Australia (RMX 100%)

Red Mountain's Kiabye Gold Project covers ~111km² over a strike length of 23km of the Archaean Kiabye Greenstone Belt in the Murchison Province of the Yilgarn Craton of Western Australia.

RMX's previous exploration over the project area has returned moderately encouraging results for orogenic gold mineralisation¹⁸. No activity was undertaken at Kiabye during the Quarter.

Mustang & Lithic Lithium Project, Nevada, USA (RMX 100%)

No activity was undertaken during the Quarter.

¹⁷RMX ASX Announcement 8 September 2025. <https://investorhub.redmountainmining.com.au/announcements/7144692>

¹⁸RMX ASX Announcement 8 August 2025. <https://investorhub.redmountainmining.com.au/announcements/7094937>

Subsequent to Quarter End

Subsequent to the end of the Quarter, Red Mountain announced a firm commitment of A\$1.6 million to strengthen its balance sheet and support ongoing exploration and evaluation activities¹⁹. In addition, the Company entered into an option agreement to secure the right to acquire an interest in the a highly prospective Pioneer Tungsten Project in southwestern Montana, USA²⁰, providing RMX with an opportunity to successfully leverage intense US and international interest in this key strategic metal, which has seen its price triple during the first four months of 2024, due to growing global demand, lack of reliable non-Chinese supply and drastic supply shortages. The capital raising and option agreement position the Company to advance its strategic objectives and continue assessing growth opportunities.

New Projects

Red Mountain remains open to assessing new project opportunities and is continually reviewing its existing portfolio to identify potential high-value assets, particularly in the domains of critical minerals.

As a company listed on both the ASX (**RMX**) in Australia and the OTCQB exchange (**RMXFF**) in the United States, and with projects in both countries, Red Mountain is strategically positioned to leverage the strong Australian and US Government interest in securing critical mineral supply chains and anticipates announcing further new projects during the remainder of 2026.

Authorised for and on behalf of the Board.



Mauro Piccini

Company Secretary

¹⁹RMX ASX Announcement 30 April 2026. <https://investorhub.redmountainmining.com.au/announcements/7515319>

ASX ADDITIONAL INFORMATION

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$161k. The majority of this was spent on the Armidale Antimony-Gold Project and US Critical Minerals Projects.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the Quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Payments to Related Parties & their Associates	Amount
Director Fees and Superannuation	\$22k

Tenement Table: ASX Listing Rule 5.3.3
Mining tenement interests held at the end of the Quarter and their location.

PERMIT NAME	PERMIT NUMBER	REGISTERED HOLDER/APPLICANT	AREA IN HECTARES	DATE OF RENEWAL PERIOD EXPIRATION	PERMIT TERM EXPIRY	INTEREST / CONTRACTUAL RIGHT
Thompson Falls (Antimony - Montana-Idaho USA)	Granted TED1 -5 & WIK1-14 & TF1-17	Red Mountain Mining USA	284.27	1-Sep-26	1-Sep-26	100%
Utah Antimony (Antimony - Utah USA)	AE1-28 & AS1-78 (Total 106)	Red Mountain Mining USA	886.24	1-Sep-26	1-Sep-26	100%
Yellow Pine Antimony (Idaho - USA)	TM1-51 (Total 51)	Red Mountain Mining USA	426.40	1-Sep-26	1-Sep-26	100%
Silver Dollar Antimony (Idaho - USA)	SD1-24 (Total 24)	Red Mountain Mining USA	200.67	1-Sep-26	1-Sep-26	100%
Mustang (USA-Nevada)	JE1-40, JE44-53, JE57-64, JE70-73, JE79-82, J6-7, J13-16, J20-27, J31-36, J11-33 (total 119)	Red Mountain Mining USA	995	-	-	100%
Lithic (USA-Nevada)	SS48-53, SS91, SS93, SS95-97 (Total 11)	Red Mountain Mining USA	301	-	-	100%
Pacho (Quebec - Canada)	CDC-2824934 to 2824970 (total 37)	Red Mountain Mining CA Ltd	2,035	11-Apr-27	11-Apr-27	100%
Quasi (Quebec - Canada)	CDC-2824971 to 2824984 (total 14)	Red Mountain Mining CA Ltd	770	11-Apr-27	11-Apr-27	100%
Fry Lake (Ontario - Canada)	Claim Numbers 1) 893983 to 894170 2) 910158 to 910160 3) 855170 (192 Claims)	Red Mountain Mining CA Ltd	3,868	26-Jun-26 28-Oct-26 27-Aug-27	26-Jun-26 28-Oct-26 27-Aug-27	100%
Armidale Antimony Gold (NSW)	EL9732	Red Mountain Mining Ltd	391,000	12-Dec-25	12-Dec-27	100%
Kiabye (Yilgarn - WA)	1)E59/2814 and 2)E59/2891-93	Red Mountain Mining Ltd	10,435	1) 4 July 28 2) 4 July 29	1) 4- July 28 2) 4 July 29	100%

The mining tenements relinquished during the Quarter and their location – Nil.

The mining tenement interests acquired during the Quarter and their location – Thompson Falls Antimony Project, Montana-Idaho border, USA.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter – N/A
Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the Quarter – N/A.

Listing Rule 5.23.2

In relying on the above mentioned ASX announcements 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 announcements. In the case of announcements referred to containing an estimated minerals resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Red Mountains control.

About Red Mountain Mining

Red Mountain Mining Ltd (ASX: **RMX**, US CODE: **RMXFF**) is a Critical Minerals and Gold exploration and development company focussed on accelerating its United States and Australia based Projects, located in Tier-1 Mining Districts.

Red Mountain is fast-tracking its Critical Minerals projects in the US and Australia, and the Board and Management is determined to rapidly define a portfolio of advanced projects to assist the United States and other Western countries with a reliable, high-quality source of commodity supply, including from the Company's **Armidale Antimony-Gold Project** located in NSW, Australia, which has delivered multiple high-grade antimony rock chip samples to date (up to 39.3% Sb); and its **US Critical Minerals Portfolio**, comprising the **Utah Antimony Project** in the highly prospective Antimony Mining District of Utah, adjacent to the Antimony Canyon Project (owned by ASX: AT4); the **Thompson Falls Antimony Project** with initial rock chip results of up to 36.5% Sb at historical mines located near the NYSE: UAMY Antimony Smelter, and two **Idaho Projects**; Yellow Pine in the Stibnite Mining District less than 2km from Perpetua's Stibnite Project (NASDAQ: PPTA) and; the Silver Dollar historical antimony mine, with reported historical production at a grade of 17.7% Sb.

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.



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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Red Mountain Mining Limited

ABN

40 119 568 106

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	15	45
1.2 Payments for		
(a) exploration & evaluation	(1)	(19)
(b) development	-	-
(c) production	-	-
(d) staff costs	(54)	(244)
(e) administration and corporate costs	(231)	(927)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	10	10
1.9 Net cash from / (used in) operating activities	(258)	(1,130)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(1)	(57)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(160)	(334)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(161)	(391)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,229
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	839
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(9)	(397)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of lease liabilities	-	(35)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	(9)	2,636

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,183	640
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(258)	(1,130)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(161)	(391)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(9)	2,636

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,755	1,755

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,704	2,132
5.2	Call deposits	51	51
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,755	2,183

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(22)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(258)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(160)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(418)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,755
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,755
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.20
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/a	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: The Board of Red Mountain Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.