EXCEPTIONAL OAKY CREEK METALLURGY PRODUCES HIGH-GRADE 51.8% ANTIMONY CONCENTRATE WITH 85% RECOVERY

HIGHLIGHTS:

- **Geochemical and detailed mineralogical characterisation and a pilot crush, grind and flotation study of a representative bulk sample of stibnite vein material from the high-grade Oaky Creek Antimony prospect has produced a high-quality concentrate at 51.8%, well above the 30-40% commercial grade, that would be an excellent feed stock for pyrometallurgical processing to produce a saleable Sb metal. The commercial concentrate produced a very high 85% antimony recovery**
- **The ~20kg sample was collected from shallow historical surface pits at Oaky Creek North and is broadly representative of the orogenic antimony mineralisation exposed at surface at Oaky Creek, the depth extent of which will be tested by the upcoming drilling program**
- **The bulk sample had a measured head grade 19.9% Sb and 0.25ppm Au, which is well within the range of mineralised rock chip grab samples from the Oaky Creek prospect, which have returned values of up to 39.3% Sb and 1.09ppm Au. Significantly, the sample returned a below detection result of <0.01% As, suggesting that Arsenic is likely in very low concentrations at Oaky Creek**
- **Mineralogically, TIMA analysis demonstrates that the sample is dominated by quartz (50.5%) with stibnite (25.2%) the next most abundant phase. Oxidised stibnite and Sb (Fe) oxyhydroxides collectively comprise 5.08%, with significant gangue phases including clays (6.41%), ankerite-dolomite (3.04%), calcite (2.66%), feldspars (2.48%), Fe oxides and hydroxides (2.02%), and chlorite (1.43%). Other sulfide and telluride phase are rare, totaling only 0.05%**
- **Based on the mineralogy, a coarse (P_{80} = 212µm) crush was successfully trialed, with a total flotation time of fourteen minutes producing a composite concentrate of 51.8% Sb at a 29.7% mass pull, with an 85% recovery of the metal relative to head grade**
- **Five priority targets which will be tested at the upcoming drilling program at Oaky Creek**
- **Red Mountain advises that Due Diligence activities at the Pioneer Tungsten Project in the United States are progressing well and on schedule, as part of the Company's option agreement over the Pioneer Tungsten Project**

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 announce the results of geochemistry, detailed mineralogical characterisation and a pilot crush, grind and flotation study of a representative bulk sample of quartz-stibnite-carbonate vein material from the high-grade Oaky Creek Antimony prospect in the northern portion of the Company's 100% owned Armidale Antimony-Gold project in the Southern New England Orogen of New South Wales.

The ~20kg sample (Figure 1) was collected from shallow historical surface pits at Oaky Creek North (Figure 2) and is broadly representative of the orogenic antimony mineralisation exposed at surface at Oaky Creek, the depth extent of which will be tested by an RC drilling program that has been recently approved by the NSW Regulator.

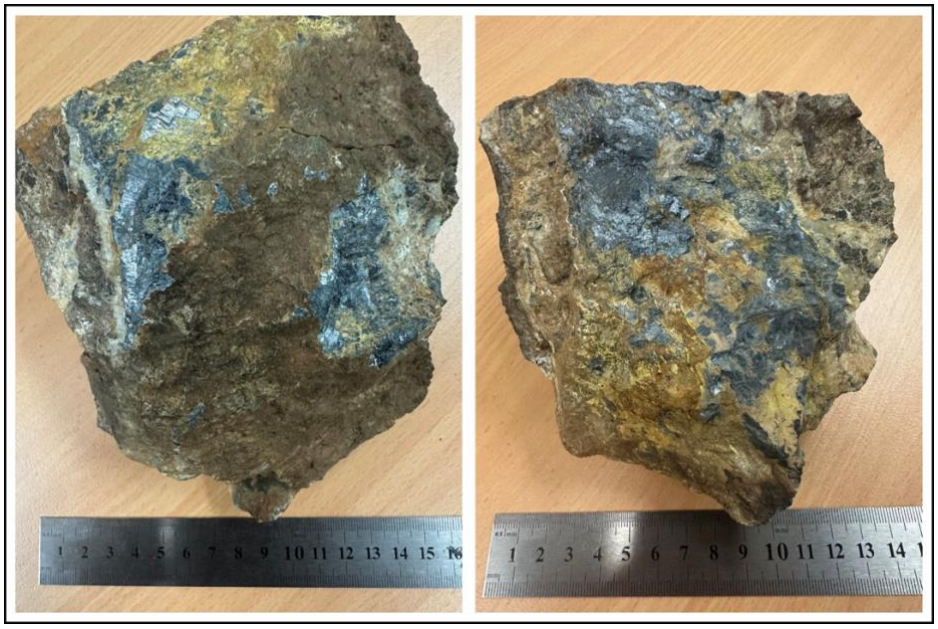

Figure 1: *Examples of-mineralised material collected and submitted for metallurgical testing, with coarse grained silver-coloured stibnite crystals clearly visible. (Refer ASX :RMX 16 February 2026 Metallurgical Testwork Commences at Oak Creek High Grade Antimony Prospect)*

Sample_ID	Easting	Northing	Datum	Type	Description	%Carbonate	%Quartz	%Limonite	%Stibnite	%Stibiconti
Met01	266920	6659450	GDA94z56	OCN pit	Multiple Stibnite veins in quartz-carbonate host	30	30	19.9	20	0.1

Table 1: *Metallurgical sample details (see Figure 1) and location Figure 6.*

*Important Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

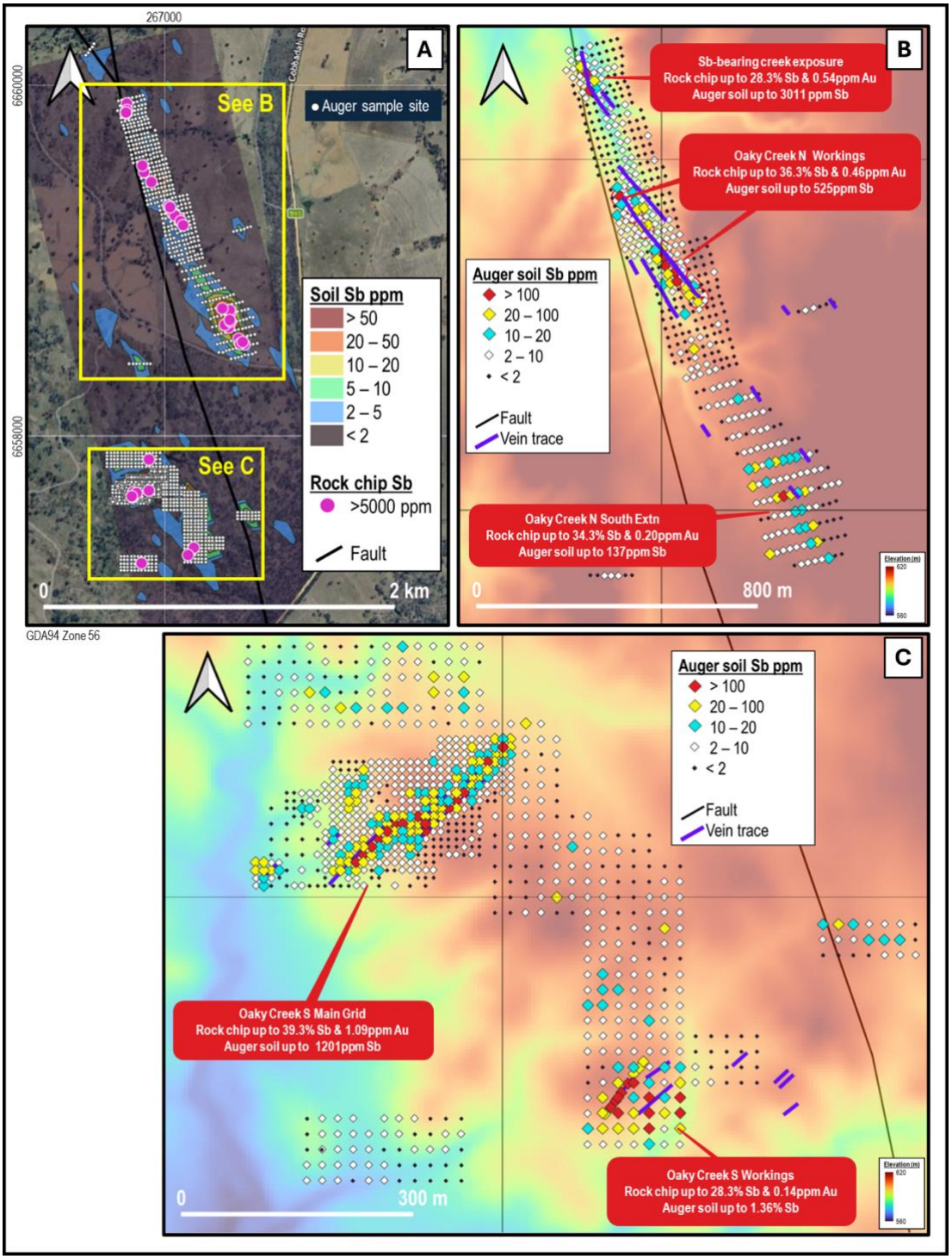

Figure 2: (A) *Google Earth image showing auger soil sampling completed over the Oaky Creek antimony prospect relative to contoured conventional soil antimony values and antimony minerallised (>0.5% Sb) rock chip samples. The two insets show the NSW 5m digital elevation model [1]over the* ***(B)*** *Oaky Creek North and* ***(C)*** *Oaky Creek South areas, showing auger antimony soil results, mapped quartz-carbonate-stibnite vein traces and priority drill targets[2]. The bulk sample for metallurgical testing was collected from multiple shallow historical pits at the Oaky Creek N workings[3] (inset* ***B****).*

[1] ASX 2/2/26 Figure 2, Page 3 Expanded Exploration Programme Commences at Oaky Creek High-Grade Antimony Prospect

[2] ASX: 30/3/26 Figure 4 Page 7 Exceptional Assays Define Multiple Antimony Drill Targets across Extensive Zone at Armidale Project

[3] ASX: 30/3/26 Figure 2 Page 4 Exceptional Assays Define Multiple Antimony Drill Targets across Extensive Zone at Armidale Project

Analysis of the bulk sample was completed by ALS Metallurgy (Table 2) and returned a measured head grade of **19.9% Sb** and **0.25ppm Au**, which is well within the range of mineralised rock chip grab samples from the Oaky Creek prospect, which have returned values of up to 39.3% Sb and 1.09ppm Au[1]. Significantly, the sample returned a below detection result of <0.01% As, suggesting that this deleterious element is present in very low concentrations at Oaky Creek.

Element	Assay
Sb %	19.9
Au ppm	0.25
S %	7.02
SiO_2 %	54.9
As %	<0.01
Cu %	<0.01
Fe %	1.92
MgO %	0.34
Pb %	<0.01
Zn %	<0.01
Ag ppm	<1

Table 2: *Summary of assay results for the Oaky Creek North bulk metallurgical sample. (head assay from Auralia Metallurgical Report - Fire Assay Au (LD 0.16ppm), Mixed Acid Digest/ICP finish for Ag (LD 1ppm) and XRF BM for all other elements (LD 0.01%))*

Detailed mineralogy confirms that almost all antimony occurs in stibnite

A portion of the bulk sample was crushed and two size fractions (+212µm and -212µm) were submitted for Tescan Integrated Mineral Analyzer (TIMA) analysis, while the head sample was submitted for semi-quantitative X-ray diffraction (XRD) analysis. The XRD analysis of the head sample indicated that 59% of the sample comprised quartz, with 21% stibnite (Sb_2S_3), 1% stibiconite ($Sb_3O_6(OH)$) and <1% senarmontite (Sb_2O_3). Other significant gangue minerals included 10% clay minerals and 7% carbonate. No other sulfide phases were detected by XRD.

The TIMA analytical results on the crushed samples are summarised in Table 3. As can be seen, quartz is more abundant in the coarser (+212µm) fraction, while the other minerals are more concentrated in the -212µm fraction. Overall, quartz (50.5%) is the dominant mineral phase in the sample with stibnite (25.2%) the next most abundant phase. Oxidised stibnite and Sb (Fe) oxyhydroxides collectively comprise 5.08%, with significant gangue phases including clays (6.41%), ankerite-dolomite (3.04%), calcite (2.66%), feldspars (2.48%), Fe oxides and hydroxides (2.02%), and chlorite (1.43%). Other sulfide

[1]RMX ASX Announcement 2 October 2025. https://investorhub.redmountainmining.com.au/announcements/7181513

and telluride phase are rare, totaling only 0.05%, which is consistent with the below detection limit assay results for As, Cu, Pb and Zn (Table 2).

Mineral group	Sb Comp		
	+212 µm	-212 µm	Combined
	Mass% in fraction		
Other sulphides/tellurides	0.02	0.06	**0.05**
Stibnite	16.0	27.5	**25.2**
Stibnite (O)	0.06	0.84	**0.69**
Sb(Fe) oxides/hydroxides	3.18	4.70	**4.39**
Feldspars	2.19	2.55	**2.48**
Quartz	62.5	47.4	**50.5**
Clays and similar	5.42	6.67	**6.41**
Micas	0.71	0.58	**0.61**
Chlorite	1.21	1.49	**1.43**
Amphibole/pyroxene	0.13	0.07	**0.08**
Other silicates	0.06	0.04	**0.05**
Phosphates	0.05	0.07	**0.06**
Calcite	2.96	2.58	**2.66**
Ankerite-dolomite	3.75	2.86	**3.04**
Fe-oxides/hydroxides	1.45	2.16	**2.02**
Scheelite	0.20	0.22	**0.22**
Other oxides	0.03	0.05	**0.04**
Sulphates	0.00	0.00	**0.00**
Others	0.05	0.12	**0.10**
TOTAL	**100**	**100**	**100**
Weight dist.%	**20.4**	**79.7**	**100**

Table 3: *Summary of assay results for the Oaky Creek North bulk metallurgical sample.*

Flotation study delivers a high-quality saleable antimony concentrate

Flotation testing was undertaken at Auralia Metallurgy, who used their Basil Latino flotation machine with a grind of P_{80} = 212µm, a lead nitrate activator, potassium aryl xanthate (PAX) collecting agent and a glycol ether based H57 frothing agent. These reagents are typically used for sulfide ores of this type.

Five concentrates were produced from the flotation process, with individual flotation times varying from 1 to 8 minutes and a total flotation time of fourteen minutes producing a composite concentrate (Figure 3) of **51.8% Sb** at a 29.7% mass pull, **with an 85% recovery** of the metal relative to the head grade. The concentrate contained only 0.07ppm Au, with a much lower recovery of 32.8%, indicating that this metal is likely to be locked in solid solution. Importantly, and consistent with the head grade,

the concentrate contained only 197ppm As, which is a low concentration of this deleterious element. The concentrate would be an excellent feed stock for pyrometallurgical processing to produce a saleable Sb metal, highlighting the potential quality of the antimony mineralisation at Oaky Creek, if a sufficient resource is defined by Red Mountain's planned drilling program.

Figure 3: *Composite concentrate recovered by flotation, which assayed 51.8% Sb with a 29.7% mass pull and an 85% recovery from an assayed head grade of 19.9% Sb. (Photo taken by RMX's independent consulting metallurgist Rob Riggir)*

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 2025[2], 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[3,4], returned multiple rock chip samples[5, 6, 7] 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$610 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 targets[8] for drill testing at Oaky Creek (Figure 2) during the second quarter of 2026.

[2]RMX ASX Announcement 7 June 2025. https://investorhub.redmountainmining.com.au/announcements/6998482
[3]RMX ASX Announcement 27 June 2025. https://investorhub.redmountainmining.com.au/announcements/7026204
[4]RMX ASX Announcement 11 July 2025. https://investorhub.redmountainmining.com.au/announcements/7050680
[5]RMX ASX Announcement 2 October 2025. https://investorhub.redmountainmining.com.au/announcements/7181513
[6]RMX ASX Announcement 15 January 2026. https://investorhub.redmountainmining.com.au/announcements/7325282
[7]RMX ASX Announcement 12 March 2026. https://investorhub.redmountainmining.com.au/announcements/7435807
[8]RMX ASX Announcement 30 March 2026. https://investorhub.redmountainmining.com.au/announcements/7467812

Red Mountain Armidale Antimony-Gold Project background

Red Mountain's 100%-owned Armidale Antimony-Gold Project lies in the Southern New England Orogen (SNEO) in northeastern New South Wales, approximately west of Australia's largest known antimony deposit, Larvotto's (**ASX: LRV**) Hillgrove deposit, which is also the 8th largest antimony deposit globally. The SNEO is recognised as Australia's premier Antimony province (Figure 4). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

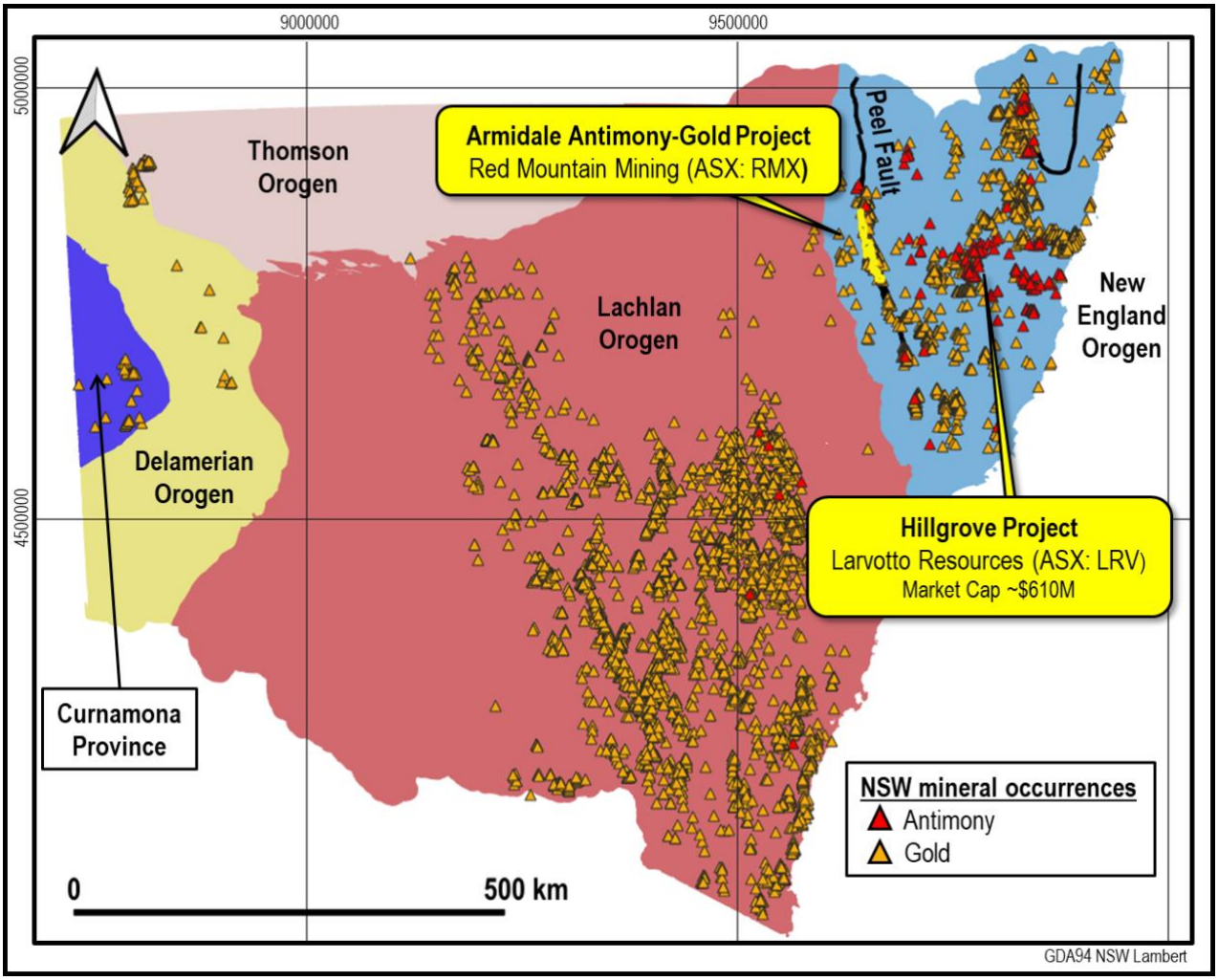

Figure 4: *Location of LRV's Hillgrove Mine and other Known NSW gold and antimony mineral occurrences relative to Red Mountain's Armidale Antimony-Gold Project and NSW basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location the Peel Fault is also shown. (ASX :RMX 23 October 2025 – Armidale Antimony Project Advances with Multiple Exceptional Prospects)*

Red Mountain's Armidale Antimony-Gold Project has an extensive 85km length along the western side of the Peel Fault. The geology of the project area is dominated by isoclinally folded Carboniferous metasediments of the Tamworth Belt, which is a forearc basinal package related to west-dipping

subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic mélanges of the Great Serpentinite Belt, which outcrop along the Peel Fault, are considered to be remnants of this oceanic crust. The Peel Fault System has recognised world-class mineral potential, with over 400 known orogenic gold and base metal mineral occurrences along its over 400km strike extent, but is underexplored, with less than 200 mostly shallow drillholes over its length, the majority of which are focused on discrete prospects.

Oaky Creek is the company's highest priority and most advanced prospect within the project and is one of several known orogenic gold and antimony occurrences within the tenement (Figure 5).

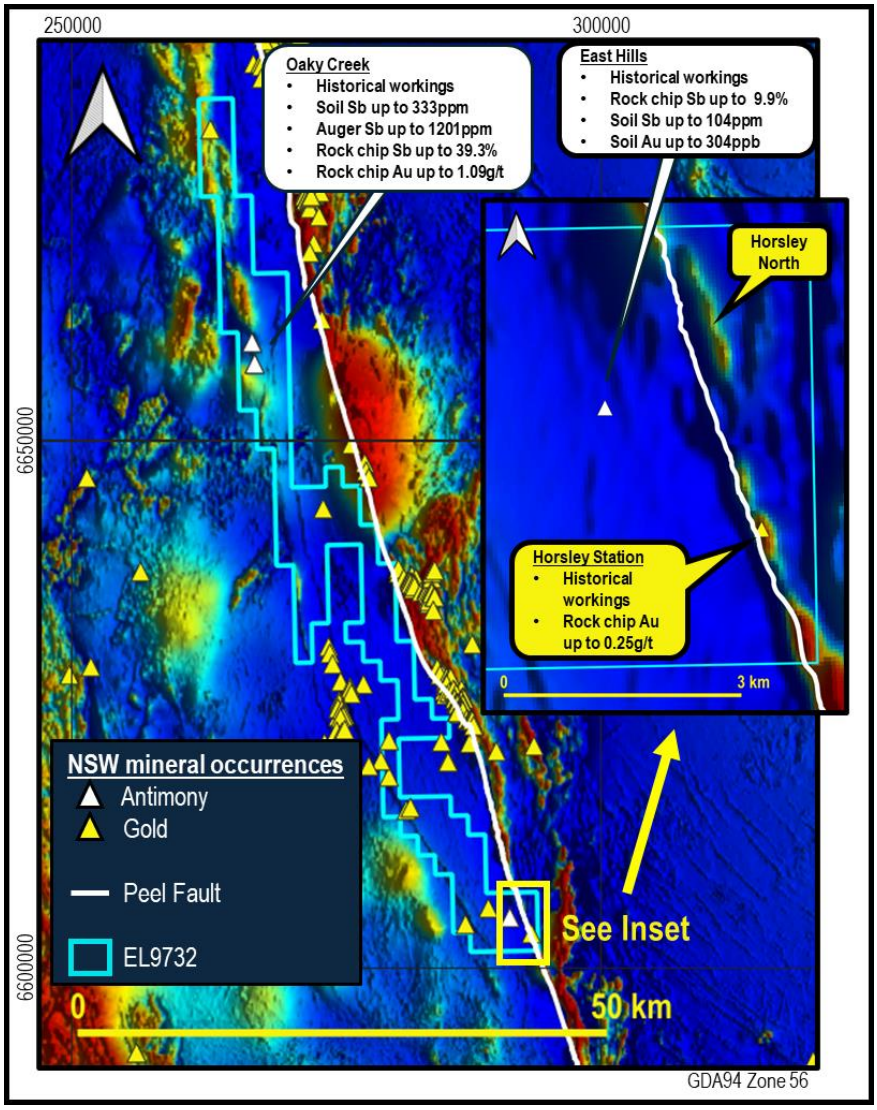

Figure 5: *Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Company's Oaky Creek and East Hills antimony prospects, Horsley Station gold prospect and Horsley North magnetic target. The mapped location of the Peel Fault is also shown. (ASX:RMX 27/11/25 Figure 8, page 12 HIGH-GRADE ANTIMONY RESULTS AT ARMIDALE CONFIRM POTENTIAL FOR A MAJOR ANTIMONY-GOLD SYSTEM)*

Authorised for and on behalf of the Board,

Mauro Piccini

Company Secretary

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.

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 Red Mountain 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 Mountain's 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 **Pioneer Tungsten Project** in Beaverhead County Montana, which encompasses the same geology and exhibits the same skarn-style mineralisation as the 6.8Mt Gentung tungsten resource (owned by NASDAQ: ALM); 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 assay results of up to 36.5% Sb at historical mines located near the NYSE: UAMY Antimony Smelter, and two **Idaho Antimony 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.

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Metallurgical sampling details

Sample_ID	Easting	Northing	Datum	Type	Description	%Carbonate	%Quartz	%Limonite	%Stibnite	%Stibiconti
Met01	266920	6659450	GDA94z56	OCN pit	Multiple Stibnite veins in quartz-carbonate host	30	30	19.9	20	0.1

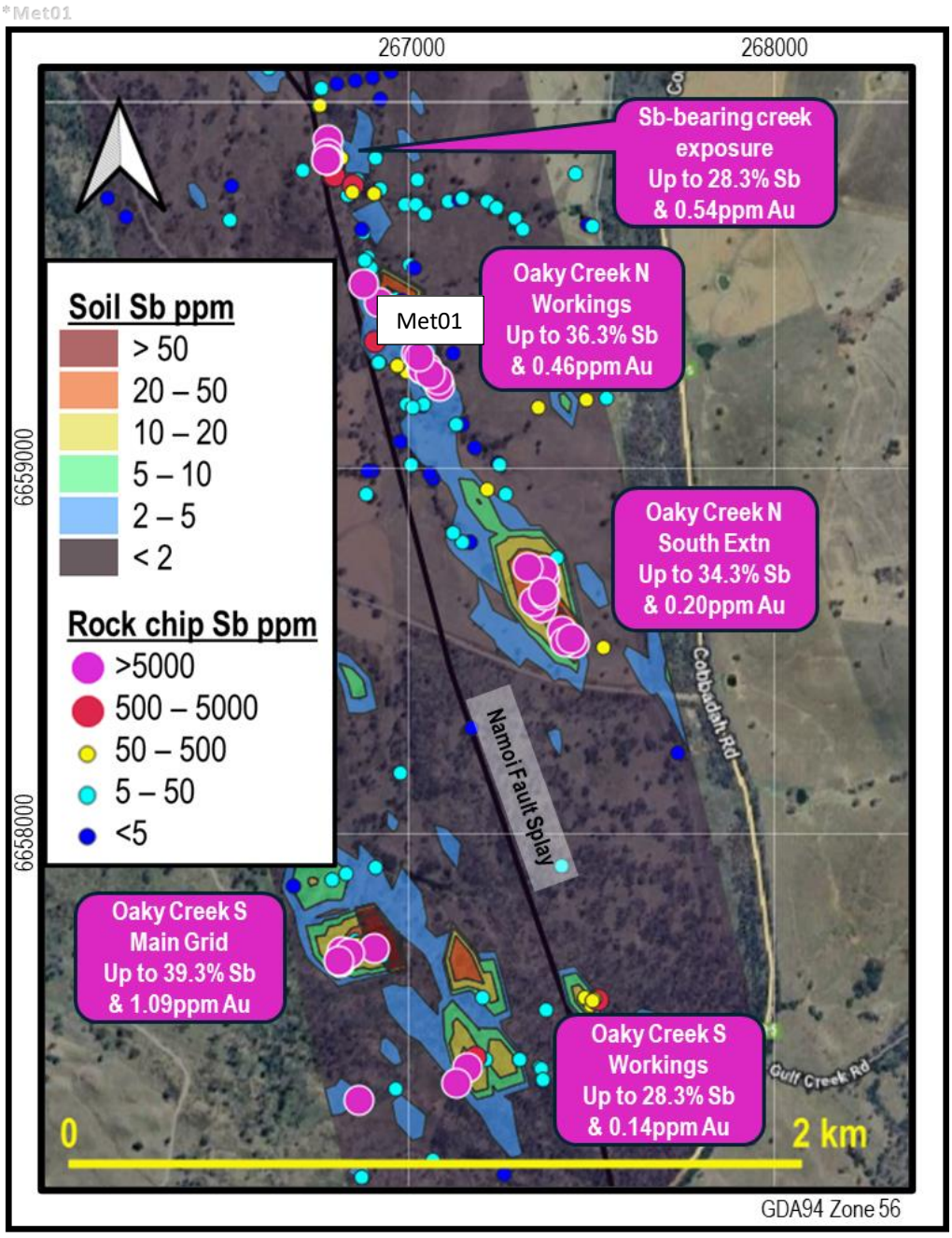

Figure 6: *Location of the metallurgical sample MET01 relative to the antimony rock chip and soil results for the Oaky Creek prospect, with peak rock chip values for antimony and gold listed for the five main mineralised areas. The samples submitted for metallurgical testing were collected from small historical pits at the Oaky Creek N Workings, which have returned rock chip sample assay results of up to 36.3% Sb.*

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.*	• Metallurgical rock sample consisted of ~20kg of outcrop samples collected from the Oaky Creek North Pits. • The Rock chip samples was selective based on visual identification of Stibnite, the dominate antimony mineral for metallurgical testing. • The metallurgical Rock Sample was sent to Auralia Metallurgy (Perth) for ore characterisation, crushing, grinding and floatation testing. • The sample was biased towards stibnite for metallurgical testing and is not considered representative of the mineralisation given it was one sample.
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,*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	etc).	
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 quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling reported. .
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*	• Rock chip sampling is biased towards outcrop that contained visually identified stibnite at the Oaky Creek North old workings. • The bench testing required a minimum of 18kg of ore for testing through multiple streams of grid size and floatation methods. • The sample was crushed to two size fractions (+212µm and -212µm) for analysis by TIMA and semi-quantitative XRD methods and geochemical analysis (FA, ICPMS and XRF BM) techniques.

Criteria	JORC Code explanation	Commentary
	the grain size of the material being sampled.	
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.*	• The mineralised lode material was characterised by XRD and TIMA through 2 size fractions. • Planned sample preparation includes crush to -3.35mm, blending, and split into 1kg charges. 1kg Grids for P80 – 150 with head assays determined for Sb, Au, Cu, Pb, Zn, Fe, As, S, Sio2, MgO and Ag. Floatation included 5 tests of 1kg batch Rougher, Batch cleaner with regrind and continued assays (XRF) through all steps. • Assays were conducted by Fire Assay for Au, Mixed Acid Digest and ICP-MS finish for Ag and XRF BM for all other elements. • Assay work including XRD and TIMA was conducted at ALS Global laboratories in Perth • ALS is a NATA accredited Laboratory and was responsible for all instrument calibrations. No standards or blanks were submitted by RMX as this QAQC is not applicable to Metallurgical bench testing. The Lab uses its own QAQC techniques to comply with its NATA licence.
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.*	• No drill holes reported.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.* • *Quality and adequacy of topographic control.*	• Met sample taken with GPS readings with site locations recorded in GDA94 (z56). • No mineral resource estimation is being conducted.
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.*	• First pass metallurgical sample testing to develop flow sheet. Further testing of mineralisation will be done along strike once drilling programme is complete, to check for grade continuity and check for metallurgical consistency.
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.*	• Aim of the first pass metallurgy is to develop a flow sheet towards a commercial Sb grade concentrate of 30-40%. • No drilling conducted.
Sample security	• *The measures taken to ensure sample security.*	• Stibnite samples collected by staff and shipped to Perth by air and directly handed across to the laboratory. .

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews were conducted.

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 Exploration licence EL9732 is granted and 100% wholly owned by Red Mountain Mining and covers 391km^2. • The licence is in its second year of grant and has no identified conflicts environmentally or with. Native with the relevant claimant holders. The licence covers freehold land with Land Access agreement struck with local owners using standard AMEC terms.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The north-south elongate corridor covered by the project contains no historical mineral exploration drilling and has seen limited previous surface exploration for Antimony and Gold mineralisation. No soil sampling for these elements had been undertaken and rock chip and stream sediment coverage is limited, leaving the majority of the tenement untested by systematic exploration and therefore is considered having significant potential for discovery. A number of historical prospector workings (100 yrs. plus) for antimony and gold have been reported within the licence
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is located in the Southern New England Orogen. The geology of the tenement is dominated by isoclinally folded Carboniferous metasediments of

Criteria	JORC Code explanation	Commentary
		the Tamworth Belt which is a forearc basinal package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of the Great Serpentinite Belt, which outcrop along the Peel Fault, are considered to be remnants of this oceanic crust. • The style of mineralisation target is hydrothermal quartz veins, breccia and stockworks derived from fluids during regional compression and resulting faulting providing the conduits to the fluids.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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*	• No aggregated methods are reported

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *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').*	• No relationship is made between mineralisation width and intercept lengths
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 diagrams are presented in the text. These diagrams are 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	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical*	• There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	
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.*	• The metallurgical first pass testing was completed, given the excellent results further refining of the flotation is not required at this stage. Roasting the concentrate is considered the next stage with a larger sample. A drilling plan is underway with one of the two APO's lodged granted. A drill rig is currently being secured for RC drilling with some 2000m planned. Ground IP test surveys have been completed, results awaited and will assist in the collar locations if it delineates the hydrothermal zones which may be associated with antimony mineralisation. • Diagrams of the sampling positions have been provided in the text.

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 Exploration licence EL9732 is granted and 100% wholly owned by Red Mountain Mining and covers 391km^2. • The licence is in its second year of grant and has no conflicts environmentally or with. Native with the relevant claimant holders. The licence covers freehold land with Land Access agreement struck with local owners using standard AMEC terms.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The north-south elongate corridor covered by the project contains no historical mineral exploration drilling and has seen limited previous surface exploration for Antimony and Gold mineralisation. No soil sampling for these elements has been undertaken and rock chip and stream sediment coverage is limited, leaving the majority of the tenement untested by systematic exploration and therefore is considered having significant potential for discovery. A number of historical prospector workings for antimony and gold have been reported within the licence
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is located in the Southern New England Orogen. The geology of the tenement is dominated by isoclinally folded Carboniferous metasediments of the Tamworth Belt which is a forearc basinal package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of

Criteria	JORC Code explanation	Commentary
		the Great Serpentinite Belt, which outcrop along the Peel Fault, are considered to be remnants of this oceanic crust. • The style of mineralisation target is hydrothermal quartz veins, breccia and stockworks derived from fluids during regional compression and resulting faulting providing the conduits to the fluids.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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*	• No aggregated methods are reported

Criteria	JORC Code explanation	Commentary
	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	• *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').*	• No relationship is made between mineralisation width and intercept lengths
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 diagrams are presented in the text. These diagrams are 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*	• There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.

Criteria	JORC Code explanation	Commentary
	and rock characteristics; potential deleterious or contaminating substances.	
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.*	• The metallurgical testing has just commenced, refining techniques will be applied to achieve a 30-40% Sb concentrate with a >70% Sb recovery. A drilling plan is underway with APO lodged but as yet not approved. Once approved RC drilling of ~2000m is planned. A ground resist survey is also planned to assist in the delineation of the hydrothermal zones possibly containing the antimony mineralisation. • Diagrams of the sampling positions have been provided in the text.