OUTCROPPING GARNET SKARN IDENTIFIED AND MAGNETIC MODELLING HIGHLIGHTS SIGNIFICANT POTENTIAL AT PIONEER

HIGHLIGHTS:

- **Red Mountain Mining has identified outcropping garnet skarn at the Mammoth and Greenstone prospects – two of the three areas that comprise the Company's 100% owned Pioneer Tungsten Project in Montana, USA**
- **The Pioneer Tungsten Project comprises three claim areas – Greenstone, Mammoth and Lost Creek – located along the eastern margin of the Mount Torrey Batholith, which locally features massive limestone-hosted garnet skarns, up to 25m thick. These local skarns are known to contain Tungsten (W) mineralisation as scheelite ($CaWO_4$)**
- **Red Mountain has submitted 24 rock chip samples, collected from Mammoth and Greenstone, for multielement analysis to confirm the presence of Tungsten mineralisation in garnet skarns that outcrop at surface within the Company's claims**
- **Analytical results from the initial sampling are anticipated to be received before the end of June**
- **A magnetic modelling study reveals subsurface magnetic bodies beneath the Greenstone and Mammoth claims, interpreted to represent shallow extensions of the granodiorite source of the skarn mineralisation, indicating that Red Mountain's claims also have clear geological potential for limestone-hosted Tungsten-bearing garnet skarn mineralisation at shallow depths beneath outcropping quartzite**
- **Red Mountain's Pioneer Tungsten Project claims encompass similar geology and lie adjacent to claims purchased in November 2025 by Almonty Industries (Market Cap AU$6.6 billion), hosting the Gentung Tungsten Deposit, with a mineral resource of 6.83Mt @ 0.315% WO_3; as well as the Ivanhoe and Lost Creek Mines, which are estimated to have collectively produced 680kt of Tungsten ore in the 1950s and 1970s**
- **Further reconnaissance mapping and surface sampling is planned for June, with the Company expecting to be able to move rapidly to drill testing of downdip extensions of skarn mineralisation at one or more prospects, subject to positive analytical results**

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 that the Company's US field team has identified and sampled outcropping garnet skarn at the Mammoth and Greenstone prospects – two of the three areas that comprise the Company's 100% owned **Pioneer Tungsten Project** in Montana, USA.

The **Pioneer Tungsten Project** comprises three groups of claims - the Greenstone, Mammoth and Lost Creek prospects - along the eastern margin of the Mount Torrey Batholith (Figure 1), all with documented tungsten-bearing garnet skarn mineralisation[1]. Massive garnet skarns, up to 25m thick[2] are known to occur in adjacent ground. These skarns contain Tungsten (W) mineralisation as scheelite ($CaWO_4$), locally assaying over 0.5% WO_3[2].

In addition to the exposures of garnet skarn at surface, Red Mountain's claims also have clear geological potential for limestone-hosted tungsten-bearing garnet skarn mineralisation at shallow depths beneath overlying quartzite units, where magnetic modelling undertaken by Arrow Geosciences, indicates subsurface magnetic bodies, interpreted to represent the granodiorite source of the skarn mineralisation.

Reconnaissance mapping confirms garnet skarns at Mammoth and Greenstone

During late May, as part of Red Mountain's due diligence process, the Company's US field crew completed a three-day reconnaissance field visit to the Mammoth and Greenstone project areas. During the visit, the team were able to visually confirm the presence of outcropping garnet skarn at both Mammoth and Greenstone (Figure 2) and collected 24 rock chip samples of skarn and other altered material (Figure 3, Figure 4, Appendix 1), which have been submitted for multielement analysis, with results expected before the end of June. The primary goal of this reconnaissance sampling is to measure the tungsten content of the skarn samples to provide a first-pass indication of the potential of Red Mountain's claims to host economically significant garnet skarn hosted tungsten mineralisation, similar to the estimated 680kt of tungsten ore that was mined at Ivanhoe and Lost Creek in the 1950s

[1]Pattee, E.C., 1960. U.S. Bureau of Mines, Report of Investigation 5552. https://digital.library.unt.edu/ark:/67531/metadc38682/m2/1/high_res_d/metadc38682.pdf
[2]Nelson et al., 2012. https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf

and 1970s[3] and the mineralisation that comprises Almonty's Gentung tungsten deposit, which has an estimated mineral resource of 6.83Mt @ 0.315% WO_3[3].

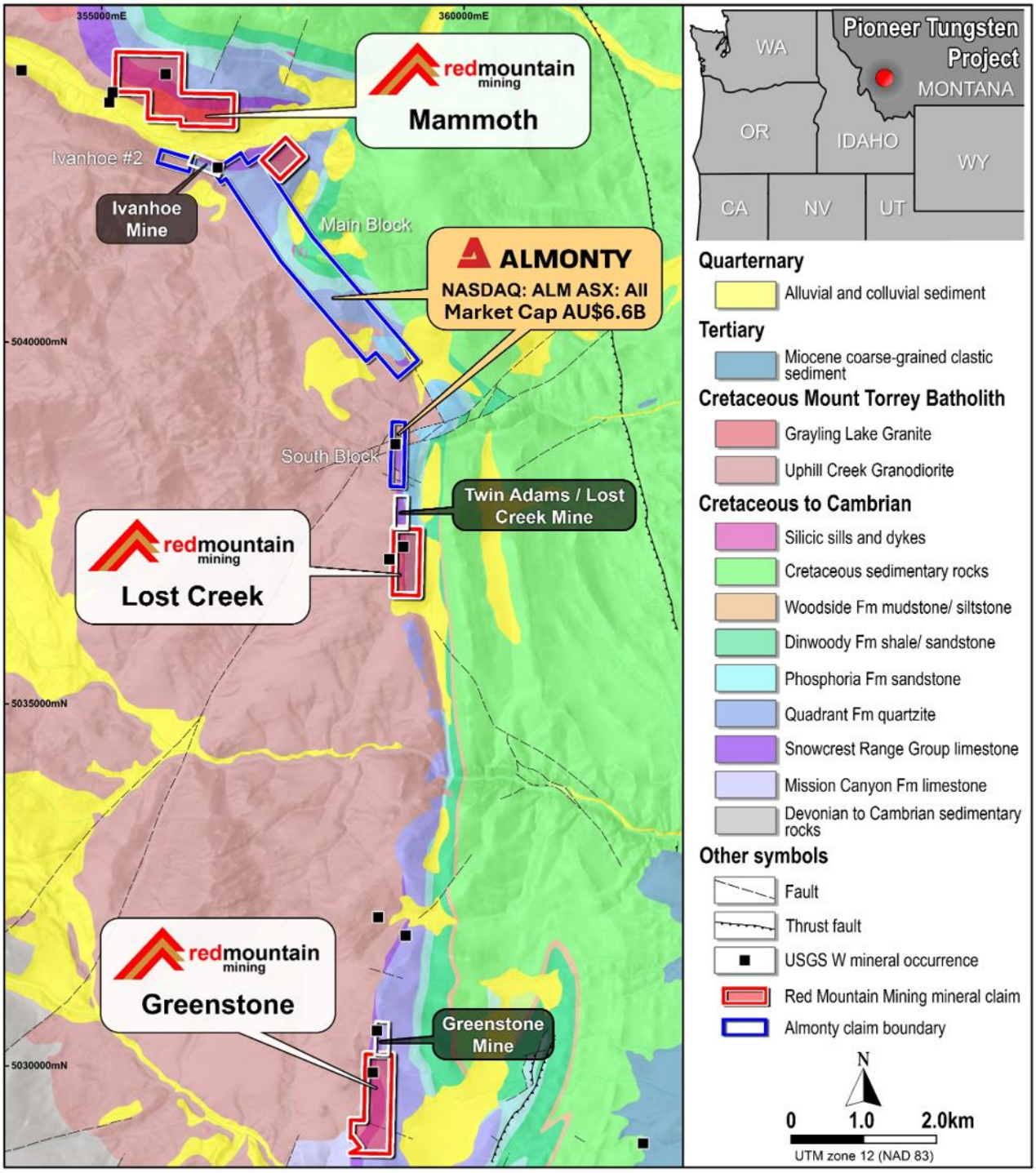

Figure 1: Surface geology of the eastern margin of the Pioneer Batholith in Montana, showing the location of Red Mountain's Mammoth, Lost Creek & Greenstone claim areas, Almonty Industry's claims, the Ivanhoe, Lost Creek and Greenstone mines, and published USGS tungsten occurrences. Geology after McDonald and Yakovlev (2019)[4], Zen (1988)[5] & McDonald et al. (2012)[6].

[3]Nelson et al., 2012. https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf
[4]https://ngmdb.usgs.gov/Prodesc/proddesc_108777.htm
[5]https://ngmdb.usgs.gov/Prodesc/proddesc_21817.htm
[6] https://ngmdb.usgs.gov/Prodesc/proddesc_97585.htm

Figure 2: (A) Strongly weathered skarn layers with intermixed clinopyroxene and garnets close to the Mammoth Adit. Samples 732288-732291 were collected here. (Photo taken looking west - 355686mE 5043604mN; refer to Figure 3). **(B)** Sample location 663911: Pale green to green skarn with <0.5 % garnet stringers up to 2mm thick in wall of 1951 Cut#9, immediately above historical drill holes WDH3 and WDH4 (Photo taken looking west - 358709mE 5030088mN; refer to Figure 4).

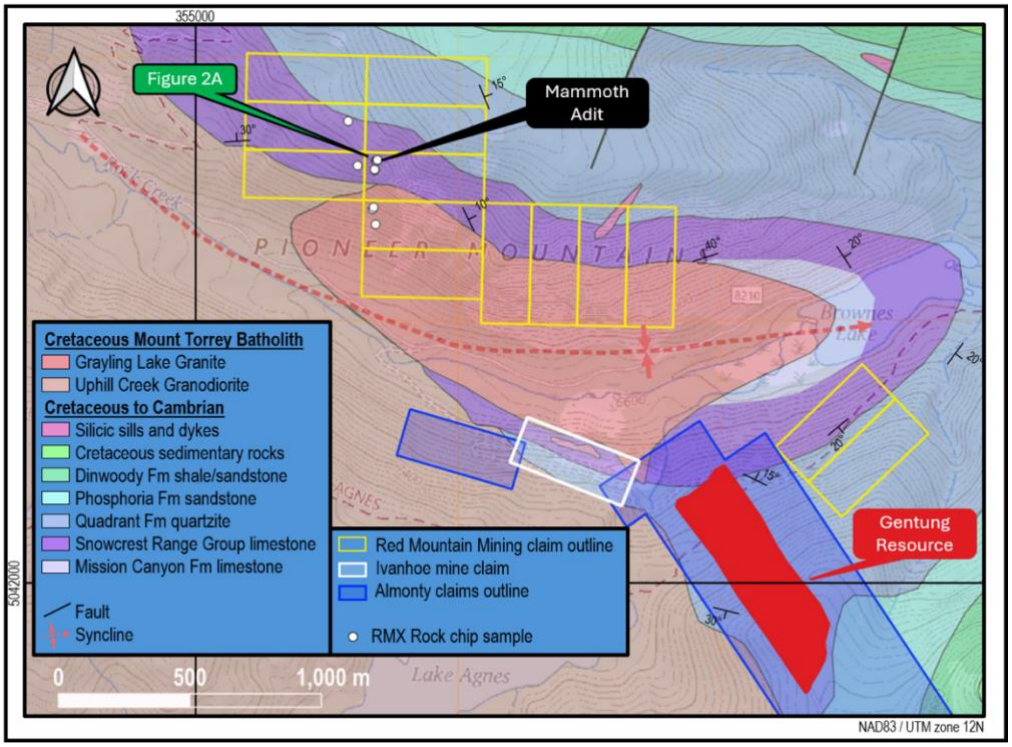

Figure 3: Surface geology over topography of Red Mountain's Mammoth claims area, showing Red Mountain rock chip sample locations relative to the location of the Company's claim area; Almonty's claims; and the Ivanhoe mine claim. The locations of the Mammoth Adit, the photograph shown in Figure 2A and the surface projection of Almonty's 6.83Mt @ 0.315% WO_3 Gentung mineral resource[7] are also highlighted. Sample coordinates and field descriptions are provided in Appendix 1.

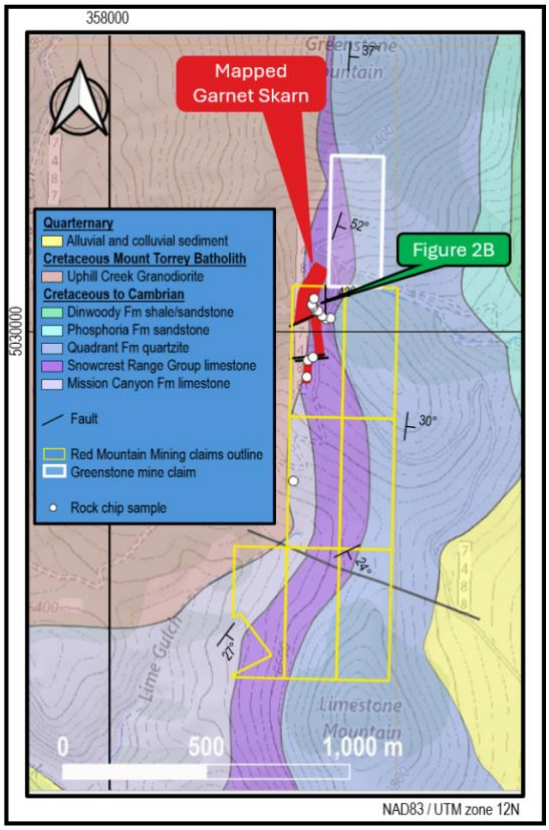

Figure 4: Surface geology over topography of Red Mountain's Greenstone claims area, showing Red Mountain rock chip sample locations relative to the location of the Company's claim area; and the Greenstone mine claim. The locations of outcropping garnet skarn in the Greenstone area (after Pattee, 1960[8]) and the photograph shown in Figure 2B are also highlighted. Sample coordinates and field descriptions are provided in Appendix 1.

[7]Nelson et al., 2012. https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf

[8]Pattee, E.C., 1960. U.S. Bureau of Mines, Report of Investigation 5552. https://digital.library.unt.edu/ark:/67531/metadc38682/m2/1/high_res_d/metadc38682.pdf

Magnetic modelling indicates shallow granodiorite beneath Mammoth and Greenstone

Magnetic data from the 2023 USGS Butte extension of the airborne magnetic and radiometric survey of the Boulder Batholith region of Montana[9] clearly show a strong magnetic response from the Uphill Creek Granodiorite, while the Grayling Lake Granite and the metasedimentary host rocks for the Mount Torrey Batholith are non-magnetic (Figure 5).

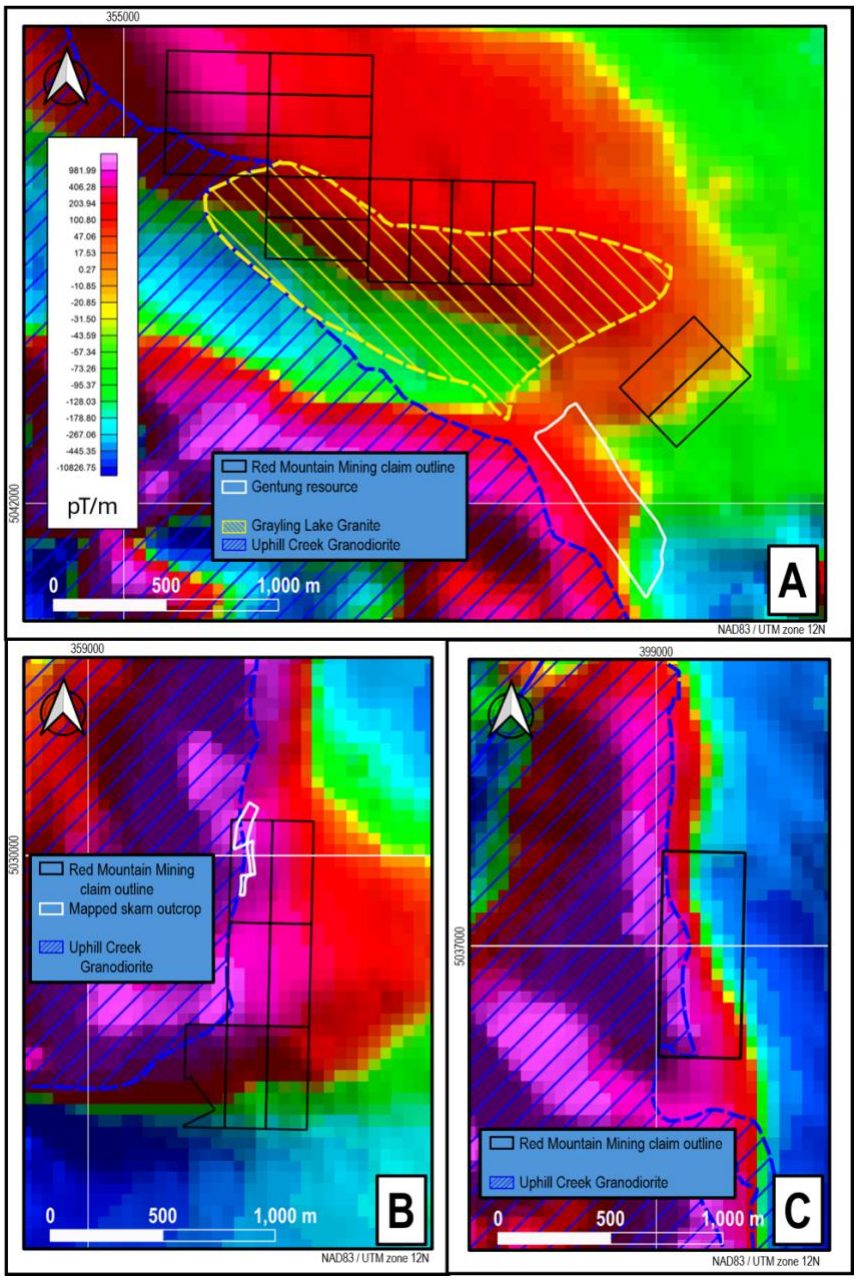

Figure 5: First vertical derivative USGS magnetic imagery relative to the mapped extents of the Uphill Creek Granodiorite and Grayling Lake Granite over Red Mountain's **(A)** Mammoth, **(B)** Greenstone and **(C)** Lost Creek claim areas. The images clearly show the strong magnetic response from the Uphill Creek Granodiorite and the muted response from the Grayling Lake Granite and metasedimentary host rocks for the Mount Torrey Batholith. at all three prospects. The Gentung tungsten resource lies at ~200m depth on the contact between Snowcrest Range Group limestone and the Granodiorite. As can be seen on **(A)**, the shallow subsurface extension of the Granodiorite beneath Gentung is expressed as a magnetic high. Similar magnetic features extend well beyond the surface margin of the Granodiorite beneath Red Mountain's Mammoth and Greenstone claims, suggesting similar subsurface extensions with potential to form skarn mineralisation. In contrast, the margin of the Granodiorite at Lost Creek appears to generally dip very steeply from surface.

[9]Anderson et al., 2025. https://www.sciencebase.gov/catalog/item/63a10b4ad34e0de3a1f2796d

The strong magnetic contrast allows the margin of the Uphill Creek Granodiorite, which is the source of fluids for the tungsten-bearing garnet skarn mineralisation in the district, to be mapped subsurface using magnetic data. As can be seen on Figure 5A, the 6.83Mt Gentung tungsten mineral resource, which lies at a depth of ~200m on a near flat-lying contact between Snowcrest Range Group limestone and the Granodiorite[10], is expressed as a magnetic high, which effectively maps the relatively shallow subsurface extension of the Granodiorite. Similar magnetic features extend well beyond the surface margin of the Granodiorite beneath Red Mountain's Mammoth (Figure 5A) and Greenstone (Figure 5B) claims, suggesting similar subsurface extensions with potential to form skarn mineralisation. In contrast, the margin of the Granodiorite at Lost Creek (Figure 5C) appears to generally dip very steeply from surface.

To better understand the geometry of the Uphill Creek Granodiorite, Red Mountain engaged Arrow Geosciences to produce a 3D model of magnetic susceptibility from the USGS magnetic dataset over the Company's three claim areas. To correct for the magnetics of the Granodiorite, Arrow completed its inversion using the Virtual Resultant Magnetisation Intensity (VRMI). The data were inverted using $25m^3$ cells, with topographic control provided by the globally available Shuttle Radar Topography Mission (SRTM) dataset, which has a spatial resolution of ~30m.

The results of the magnetic modelling are summarised in Figure 6. The results confirm Red Mountain's initial interpretation of the USGS magnetic data and show a ridge of magnetic material, interpreted to be a subsurface extension of the Uphill Creek Granodiorite, associated with the Gentung tungsten resource, where resource definition drilling has confirmed its presence at a depth of ~200m[10]. Similar subsurface magnetic features lie at drillable depths beneath Red Mountain's Mammoth and Greenstone Claim areas, with the latter area showing a spatial relationship between the magnetic high and mapped garnet skarn at surface. In contrast, the modelled magnetic edge of the Granodiorite at Lost Creek is very steeply dipping. The magnetic model at Mammoth also shows a central "hole", which is interpreted to correspond to the intrusion of the later non-magnetic Grayling Lake Granite into the Uphill Creek Granodiorite.

[10]Nelson et al., 2012. https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf

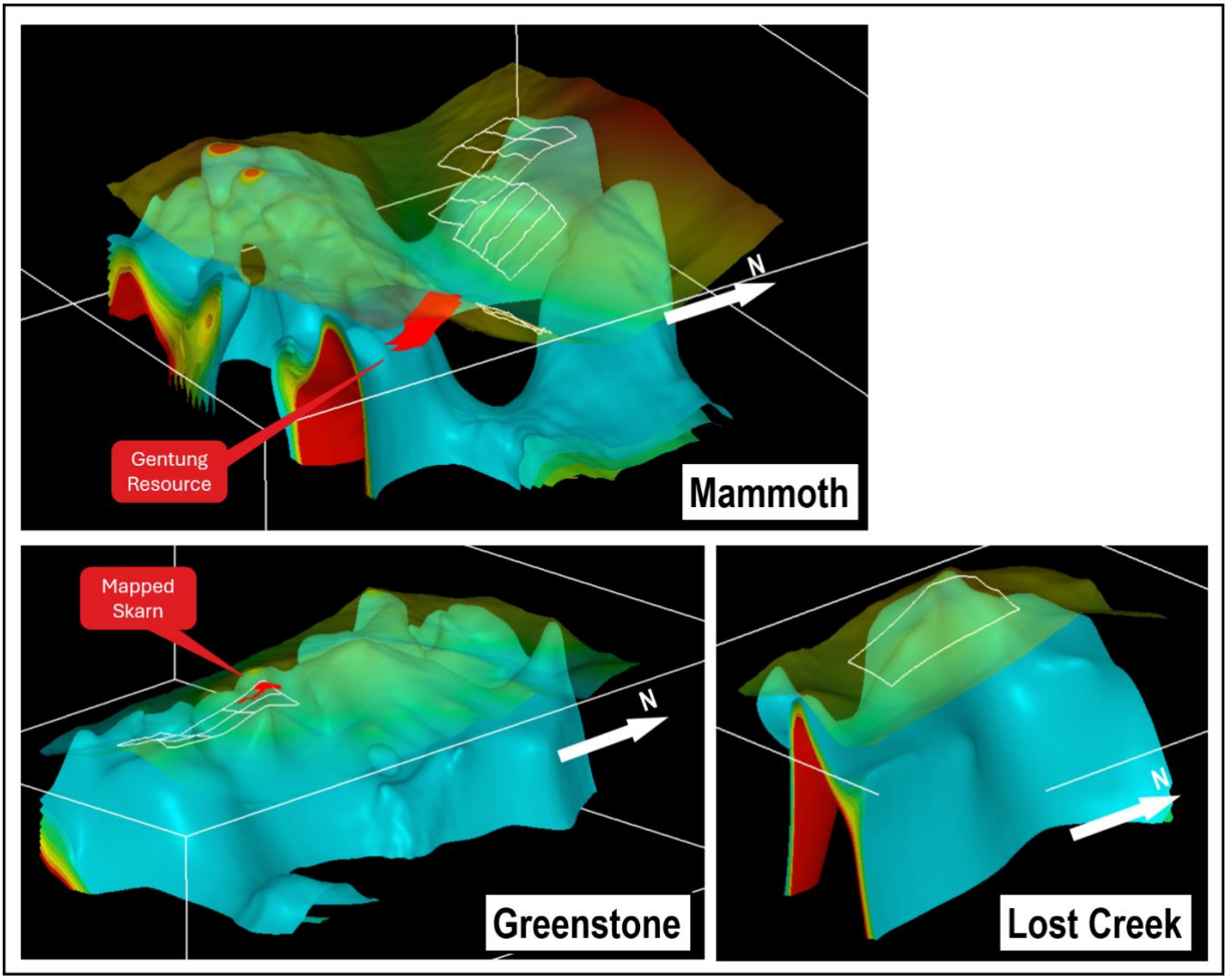

Figure 6: 3D perspective views looking approximately northwest of the results of Arrow Geoscience magnetic modelling at Mammoth, Greenstone and Lost Creek. Each image shows Red Mountain's claims as white outlines draped over topography (which is partially transparent) and shows 3D isosurfaces for modelled magnetic susceptibility from 1000 x 10^{-5} SI (red) to 300 x 10^{-5} SI (shallowest cyan surface). Vertical extent for all models is 1km, no vertical exaggeration.

Further surface sampling planned prior to targeted drilling

Red Mountain will undertake additional surface geological mapping and sampling across all three claim areas of the Pioneer Tungsten Project during June and, as noted above, expects to receive multielement analytical results for the 24 samples already collected before the end of this month. Subject to receiving positive surface analytical results for tungsten, the Company anticipates that it will be in a position to rapidly define drill targets to test for subsurface extensions of outcropping skarn mineralisation at one or more targets during the current northern hemisphere summer and plans to move as rapidly as possible to secure the necessary environment and regulatory approvals with the goal of executing any planned drilling program as expeditiously as is possible.

Pioneer Project geology

The Pioneer Tungsten Project claims cover three discrete locations, the Greenstone, Mammoth and Lost Creek prospects, where the eastern margin of the Uphill Creek Granodiorite is in direct contact at surface with the Snowcrest Range Group (Figure 1). Red Mountain's claims encompass Tungsten-bearing skarn mineralisation mapped and sampled in the middle of last century and a number of historical workings still visible today. The claims also lie immediately adjacent to claims purchased in November 2025[11] by Almonty Industries (**NASDAQ: ALM / TSX: AII / ASX: AII / Frankfurt: ALI1; Market Cap AU$6.6 billion**), which include the Gentung Tungsten Deposit, which has a total mineral resource of **6.83 Mt @ 0.315 % WO_3**[12]; as well as the Ivanhoe and Lost Creek Mines, which are estimated to have collectively produced 680kt of tungsten ore in the 1950s and from 1970 to 1975[12].

The Torrey Batholith is a large volume composite complex that forms the core of the Pioneer Mountains in southwest Montana. The batholith ranges in composition from gabbro to granite, but is dominantly granodioritic in composition. Tungsten mineralisation occurs along the entire eastern contact of the Pioneer Batholith where it is in contact with mid-Paleozoic carbonate-rich sedimentary rocks (Figure 1), but to date significant mineralisation, occurring in scheelite-bearing massive garnet skarns, has only been found where the limestones of the Snowcrest Range Group contact the Uphill Creek Granodiorite. Significantly, there does not appear to be any skarn development or tungsten mineralisation associated with the Grayling Lake Granite, which cuts and is therefore younger than the granodiorite and associated skarn mineralisation at the Mammoth Prospect.

Historical tungsten production

The earliest recorded interest in the garnet skarn hosted tungsten mineralisation surrounding the Mount Torrey Batholith dates from the early 1950s, driven by the US Federal Government's strategic metal stockpiling program, with significant production recorded from the Ivanhoe and Lost Creek mines (Figure 1). Exploration for tungsten was carried out between 1951 and 1953 around the Ivanhoe Mine (also known as the Brown's Lake Mine), which had been mined for copper, silver and gold in 1928 and 1929, recording production of 5.7t Cu; 647 oz Ag and 1 oz Au[13]. Open pit tungsten

[11]ALM press release 17/11/2025. https://press.almonty.com/almonty-advances-intent-to-become-the-leading-u-s-integrated-tungsten-producer-with-acquisition-of-gentung-browns-lake-tungsten-project-in-montana/

[12]Nelson et al., 2012. https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf

[13]Geach, R.D., 1972. Montana: Montana Bureau of Mines and Geology Bulletin 85. https://www.mbmg.mtech.edu/mbmgcat/public/ListCitation.asp?pub_id=10086&#gsc.tab=0

production from the Ivanhoe Mine commenced in October 1953 and initially ceased in 1957, with total production during this period of 567kt at an average grade of 0.35% WO_3[14]. Similar skarn-hosted tungsten mineralisation was mined by the Minerals Engineering Company between 1952 and 1956 from a series of adits and small open pits at the Lost Creek Mine, ~5km southeast of Ivanhoe. The total recorded production from Lost Creek during this period is 19kt at an average grade of 0.18% WO_3[8]. Both mines remained idle until 1971, when General Electric purchased the properties and rebuilt the mill at Ivanhoe, which operated until 1975. Minor Tungsten production is also recorded from the Greenstone Mine during the 1950s, with recorded production of 900kg of sorted ore, containing 1.2% WO_3[14]. It is estimated that total production from the district from the 1950s and 1970s is approximately 680kt of tungsten ore[15].

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.

[14]Pattee, E.C., 1960. U.S. Bureau of Mines, Report of Investigation 5552. https://digital.library.unt.edu/ark:/67531/metadc38682/m2/1/high_res_d/metadc38682.pdf

[15]Nelson et al., 2012. NI 43-101 Technical Report of the Lentung (Gentung) Tungsten & Garnet Deposit https://almonty.com/wp-content/uploads/2025/11/Lentung-43-101.pdf

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.

About Red Mountain Mining

Red Mountain Mining Ltd (ASX: **RMX**, US CODE: **RMXFF**) is a Critical Minerals exploration and development company focussed on accelerating development at 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 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**.

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Appendix 1

NAD83 UTM 12 coordinates and field descriptions of rock chip samples collected from the Mammoth and Greenstone claim areas. As WO_3 grades are expected to be <1%, no attempt has been made to visually identify scheelite ($CaWO_4$) or estimate tungsten content for any of the samples. The identification of skarn mineralogy (garnet and pyroxene) does not imply that Tungsten will be present in any sample.

Sample Number	Prospect	NAD83 UTM Zone 12		Field Description
		mE	mN	
663911	Greenstone	358709	5030088	Sample taken from probable 1951 bulk sample location taken from historical trench wall. Pale green to green skarn with <0.5 % garnet stringers up to 2mm thick.
663912	Greenstone	358712	5030117	Outcrop. Pale green garnet skarn. Quartz rich with <0.5% garnet veinlets up to 2mm thick.
663917	Greenstone	358692	5029901	Float. Moderately oxidized garnte skarn with ~0,5% garnet veinlets up to 1mm thick. Proximal to 1951 prospecting trenches.
663918	Greenstone	358686	5029845	Bleached and altered sandstone with ~5% semi-druzy stockwork quartz veinletsup to 5mm in width.
663919	Greenstone	358640	5029481	Waste pile from angled shaft still open to ~6m in depth. Granite with pervasive moderate chlorite alteration and ~5% pyroxene crystals up to to 2mm in size.
663920	Mammoth	355580	5043754	Test pit waste pile. Light mint green moderately argilized garnet skarn material.
663921	Mammoth	355616	5043586	Garnet skarn outcrop near the Mammoth Adit with poddy granualr quartz veins up to 5mm thick and ~2% brown pyroxene blebs and veinlets up to 1cmin size.
663922	Mammoth	355680	5043569	Skarn outcrop at entrance to a collapsed cave. Sample is dominated by malachite and manganese with minor chalcopyrite and rare bornite.
663923	Mammoth	355674	5043420	Outcrop of strongly oxidised and pervasive argillic altered granite.
663924	Mammoth	355682	5043363	Float sample of garnet skarn with pyroxene blebs up to 3cm in size.
732285	Greenstone	358706	5030094	Trench wall above 1951 drillholes WDH3 and WDH4. Garnet skarn with garnets up to 5mm in size.
732288	Mammoth	355692	5043609	Mammoth Adit outcrop, greenish gray skarn with ~2% 0.5-1mm garnet.
732289	Mammoth	355691	5043607	Mammoth Adit outcrop, greenish gray skarn with ~2% 0.5-1mm garnet.
732290	Mammoth	355683	5043603	Mammoth Adit outcrop, greenish gray skarn with ~2% 0.5-1mm garnet.
732291	Mammoth	355686	5043604	Mammoth Adit outcrop, greenish gray skarn with ~2% 0.5-1mm garnet.
732292	Mammoth	355680	5043572	Calc-silicate skarn or hornfels with traces of epidote.
732293	Mammoth	355680	5043572	Light mint green moderately argilized garnet skarn material.
732294	Mammoth	355676	5043427	Outcrop of strongly oxidised and pervasive argillic altered granite.
732295	Greenstone	358710	5029911	Float close to 1951 Cut #8. Moderately oxidised skarn with ~1-2% garnet veinlets up to 5mm in thickness. Proximal to historical prospecting trenches.
732296	Greenstone	358718	5030073	Pale green to green skarn (?) with <0.5% garnet stringers up to 1mm thick.
732297	Greenstone	358727	5030074	Dark greenish-gray, fine-medium grained calc silicate, with proxene blebsup to 1cm in size.
732298	Greenstone	358743	5030056	Float near 1951 Cut#8 road. Moderately oxidised skarn with garnet veinlets up to 2mm thick. Proximal to historical prospecting trenches.
732299	Greenstone	358770	5030047	Float near 1951 Cut#8 road. Moderately oxidised skarn with garnet veinlets up to 2mm thick. Proximal to historical prospecting trenches.
732300	Greenstone	358755	5030046	Float near 1951 Cut#8 road. Moderately oxidised skarn with garnet veinlets up to 2mm thick. Proximal to historical prospecting trenches.

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.*	• Representative surface rock chip samples collected by hand from insitu outcrop, waste piles from historical workings and float; as described in Appendix 1.
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 results are reported.

Criteria	JORC Code explanation	Commentary
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 results are 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 results are reported. • Visual field descriptions of rock chip samples made by a qualified experienced geologist are provided in Appendix 1.
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*	• Outcrop rock chip samples are collected as representative of the sampled geological unit. • Float and waste dump samples are not representative of overall geology but are collected as potential indicators to nearby insitu material of unknown location and scale. • The surface sampling is reconnaissance in nature and designed to be indicative rather than fully quantitative. No duplicate samples were collected for analysis.

Criteria	JORC Code explanation	Commentary
	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.*	• No assay results are reported. **USGS Data Sets Used** • The 2023 USGS Butte extension of the airborne magnetic and radiometric survey of the Boulder Batholith region of Montana was flown by helicopter on 200m spaced East-West lines at a nominal terrain clearance of 100m, with North-South oriented control lines spaced at 2000m. • All survey data, metadata and relevant contractor reports are available for download using **THIS LINK** • Surface geology was mapped by the US Geological Survey Co-operative Geological Mapping programme released in 2020 (GeMS) under the geological Map Schema.
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.*	• No assay results or drill intersections are reported.
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*	• Rock chip sample locations were recorded using a handheld Garmin GSMAP67 had held GPS unit, which has a reported single reading accuracy of 1.5m to 3m. **Gentung Mineral Resource** • Resource estimate report prepared in 2012

Criteria	JORC Code explanation	Commentary
	control.	using the Canadian Institute of Mining, Metallurgy, and Petroleum (CIM) "Best Practices and Reporting Guidelines" for disclosing mineral exploration information, the Canadian Securities Administrators revised regulations in NI 43-101 (Standards of Disclosure for Mineral Projects and Companion Policy 43-101 CP, and CIM Definition Standards for Mineral Resources and Mineral Reserves.
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.*	• Reconnaissance rock chip sampling only. Not intended to establish geological continuity. • No assay results are reported.
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.*	• Reconnaissance rock chip sampling only. Not intended to be representative of overall geology.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by the geologist and delivered directly to the analytical laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews of sampling techniques and data have been undertaken.

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 Pioneer Tungsten Project claims cover 458 hectares over three discrete prospects (4 claim blocks in total). The claims were staked by Orion Property Holdings LLC, and have been purchased by RMX under an option agreement, under which RMX has assumed 100% ownership of the project. • The claims are located in US BLM managed land and as such are secure under US Federal Law.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The southern claims cover the historical Greenstone mine area explored in the 1950's by the Minerals Engineering Company who conducted mapping, wagon drilling, dozer cutting and channel and rock chip sampling across the local skarn outcrop. Although analytical results are reported for surface samples and drilling, these are not adequately documented to meet JORC 2012 reporting standards. Recorded production of tungsten from the Greenstone Mine during the 1950s is 900kg of sorted ore, containing 1.2% WO_3. • The Central Lost Creek (Twin Adams Peak) area was also explored and mined by the Minerals Engineering Company under a Defence Minerals Exploration Contract, with the area producing 21,150t of ore averaging 0.18% WO_3 from small scale underground and surface mining between 1952 and 1956. • In the north Mammoth audit claims and

Criteria	JORC Code explanation	Commentary
		adjacent Browns Lake claims were explored under the Fluorescent Claims by the Bureau of Mines in the 1940's under a wartime strategic minerals program.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting involves the Cretaceous Torrey Batholith granodiorites intruding the mid Palaeozoic Snowcrest Range carbonate rich rocks forming a contact skarn. The mineralisation model is characterised by metasomatic replacement of the Palaeozoic carbonate rocks within high-temperature metamorphic aureoles, driven by the heat and fluids of the Cretaceous intrusion. The skarn is defined by garnet (andradite/grossular), pyroxene (hedenbergite) and scheelite ($CaWO_4$). Scheelite was precipitated, likely due to cooling and an increase in the activity of calcium due to interaction with the calcite-marble host rock.

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*
		• No drilling results are reported.

Criteria	JORC Code explanation	Commentary
	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.	
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 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 drill intercepts are reported..
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 showing rock chip sample locations are presented in the text.

Criteria	JORC Code explanation	Commentary
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.*	• Assay results for previous surface and drill sampling carried out in the 1950s are not reported as they do not meet the standards required by JORC 2012.
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.*	• The initial forward work programme at all three locations will involve further diligence sampling at all the historical mineralisation sites and well as mapping the outcrop and subcrop, verifying the dips and strikes. • Subject to positive assay results, drill testing of the downdip extension of surface mineralisation will be undertaken at one or more locations.