IP EXTENDS ANTIMONY TARGET STRIKE AT OAKY CREEK SOUTH
DRILL TESTING TO COMMENCE IN TWO WEEKS

HIGHLIGHTS:

- **2D and 3D modelling of recently collected dipole-dipole induced polarisation (DDIP) data from Oaky Creek South has revealed a coherent NNE-SSW-striking, steeply SE-dipping chargeability anomaly that extends beneath and southwest from outcropping quartz-carbonate-stibnite veins and shallow historical antimony workings at the Oaky Creek South prospect within Red Mountain's Armidale Antimony-Gold Project in New South Wales, Australia.**
- **The anomaly shows a peak observed chargeability of over 7.2 mV/V, compared to background values that typically range from 2 to 3 mV/V. It is modelled to extend over a strike extent of at least 400m, compared to the ~120m strike of surface vein mineralisation at Oaky Creek South, with a vertical extent of over 100m. It strengthens to the SSW and remains open in that direction.**
- **The chargeability anomaly will be tested as part of Red Mountain's maiden reverse circulation (RC) drilling program at Oaky Creek, which is scheduled to commence the week beginning Monday 20 July 2026, with Durock Drilling contracted to complete the work.**
- **The program will comprise up to 32 RC drillholes to a maximum depth of 300m, which will allow initial drill testing of key priority targets defined by the Company's extensive surface geochemical sampling program at Oaky Creek.**
- **Importantly, the approved drilling program allows the Company the flexibility to adjust drill locations in response to initial results, for example to test for depth or strike extensions to early mineralised intercepts.**
- **Drilling is expected to be completed in August with assay results from the drilling program expected to be received this Quarter.**
- **Oaky Creek is Red Mountain's most advanced target within the 391 km^2 Armidale Antimony-Gold Project, located in the Southern New England Orogen of NSW, considered to be Australia's premier antimony mineral province. Previously announced conventional and auger soil sampling and rock chip analytical results of up to 39.3% Sb and 1.09ppm Au from Oaky Creek indicate potential for a large-scale orogenic antimony-gold vein system with a strike extent of ~3km at surface, which is analogous to Larvotto Resources' Hillgrove project, Australia's largest known antimony deposit.**

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, has completed 2D and 3D modelling of dipole-dipole induced polarization (DDIP) data collected during a four-line, 6.2 line-km, orientation IP survey at the Oaky Creek South antimony prospect within the Company's 100% owned Armidale Antimony-Gold Project in New South Wales, Australia. The survey was designed to test the subsurface electrical response across the coherent antimony-arsenic auger soil anomaly at the Oaky Creek South Main Grid, to extend across the soil anomaly, surface quartz-carbonate-stibnite vein mineralisation and shallow historical pits and shafts at the Oaky Creek South Workings; and to cross a major fault splay of the Namoi Fault that is interpreted to be a potential major feeder structure for the orogenic antimony mineralisation at the Oaky Creek Prospect (Figure 1).

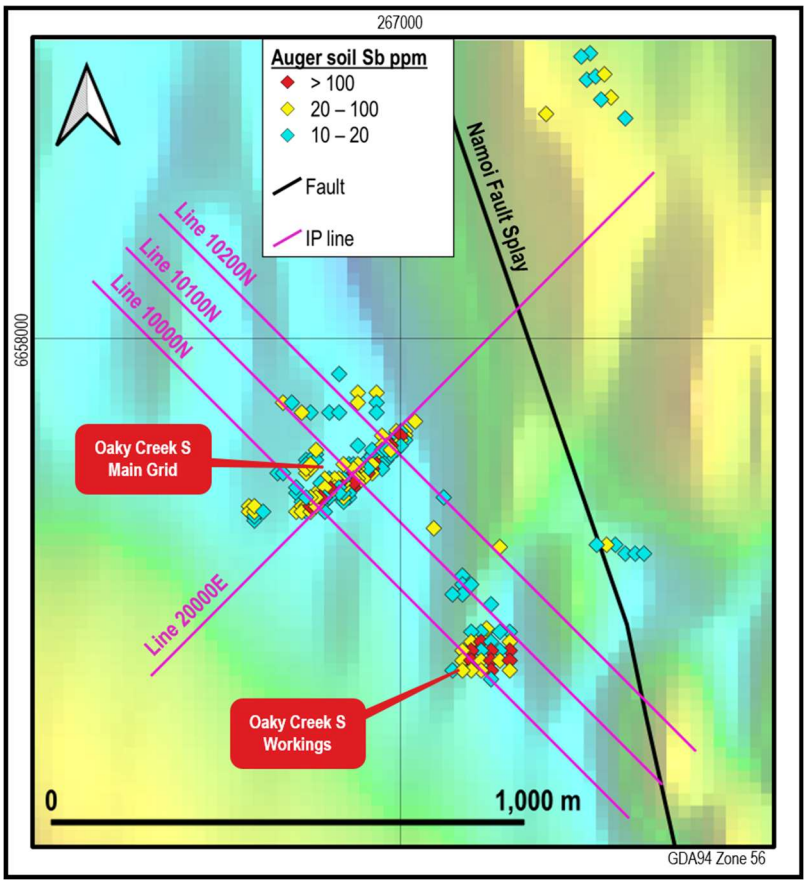

Figure 1: *Reprocessed GSNSW RTP TILT magnetics[1] over the broader Oaky Creek South area, showing anomalous (>10ppm Sb) auger antimony soil results, completed IP lines, and the Oaky Creek South Main Grid and Oaky Creek South Workings surface geochemical anomalies. Auger samples returning <10ppm Sb are not shown to avoid obscuring the magnetics. For full sample coverage refer to Figure 5.*

[1]Matthews, S.J. 2024. New South Wales Statewide magnetic merge, version 3.0 [Digital Dataset]. Geological Survey of New South Wales, Department of Primary Industries and Regional Development, Maitland.

The survey was completed for Red Mountain collected DDIP data at a spacing of 50m along three 1.6km long, 100m spaced NW-SE oriented lines and one 1.5km long SW-NE oriented line. Gradient array IP (GAIP) data was also collected along the three NW-SE oriented lines to test the relative effectiveness of the two techniques, as GAIP data can be collected more quickly and therefore is more cost-effective, particularly for large survey areas, but is less effective at detecting narrow, steeply-dipping targets[2], such as those expected for the Oaky Creek vein system. Due to its potential greater effectiveness, Red Mountain prioritised modelling of the DDIP data from the survey, the results of which are presented below. Modelling of the GAIP data are still in progress.

Chargeability data show potential strike extensions for Oaky Creek South mineralisation

Modelled 2D chargeability cross sections for the four DDIP lines are shown in Figure 2. The data show a clear coherent chargeability anomaly associated with anomalous auger soil antimony values, outcropping quart-carbonate-stibnite veins and shallow historical workings at the Oaky Creek South Workings (OCSW - Figure 2). The anomaly has a maximum observed chargeability of 7.2 mV/V, compared to background values that typically range from 2 to 3 mV/V, and is most strongly developed on Line 10000N, which is the southernmost line through the OCSW, so remains open in that direction. The 2D modelling indicates that the chargeability anomaly dips steeply to the southeast, while 3D modelling (Figure 3) suggests that the anomaly is most strongly developed southwest of Line 10000N, and implies that it extends at least a further 150m beyond it. The anomaly is interpreted to potentially represent the presence of chargeable sulfide within steeply dipping quartz-carbonate-stibnite veins, similar to those mapped and sampled at the surface within and adjacent to the historical workings. The modelling therefore suggests that the veins both persist to depths of greater than 100m, and potentially much deeper, below surface and that they extend along strike over a total distance of at least 400m (Figure 3) well beyond the ~120m surface footprint of the outcropping veins and extending the size of the drill target at OCSW.

[2]J.D. Corbett, 1992. https://www.tandfonline.com/doi/abs/10.1071/EG992075

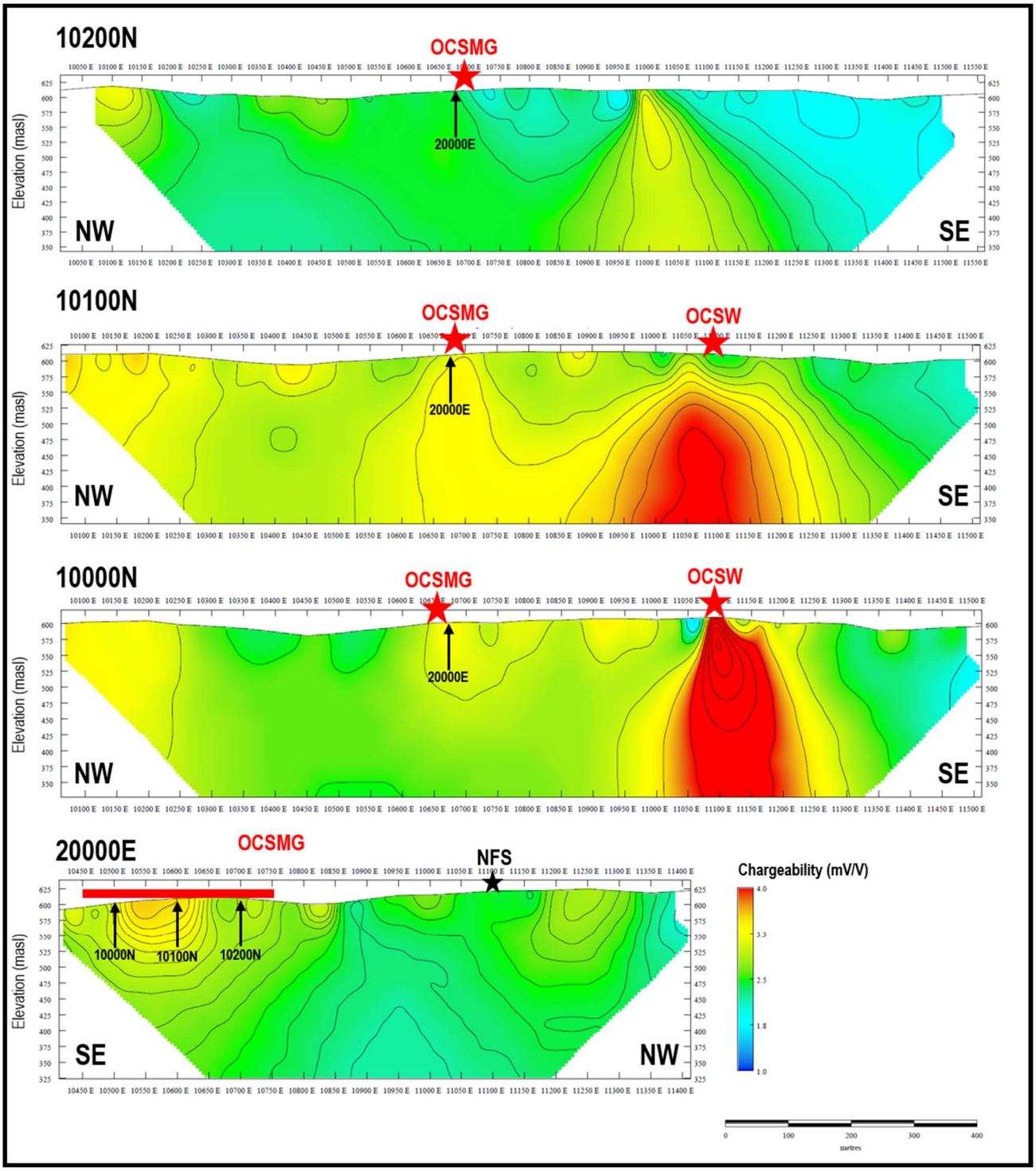

Figure 2: *Modelled 2D chargeability sections for the four DDIP lines comprising Red Mountain's orientation IP survey at Oaky Creek South. For line locations refer to Figure 1. All DDIP lines intersect the Oaky Creek South Main Grid auger soil anomaly (OCSMG); Lines 10100N and 10000N intersect the Oaky Creek South Workings auger soil anomaly and historical workings (OCSW); and Line 20000E intersects the Namoi Faul Splay (NFS), where shown. The points where Line 20000E intersects the three NW-SE trending lines and the intersections of those lines on Line 20000E are also indicated by the black vertical arrows.*

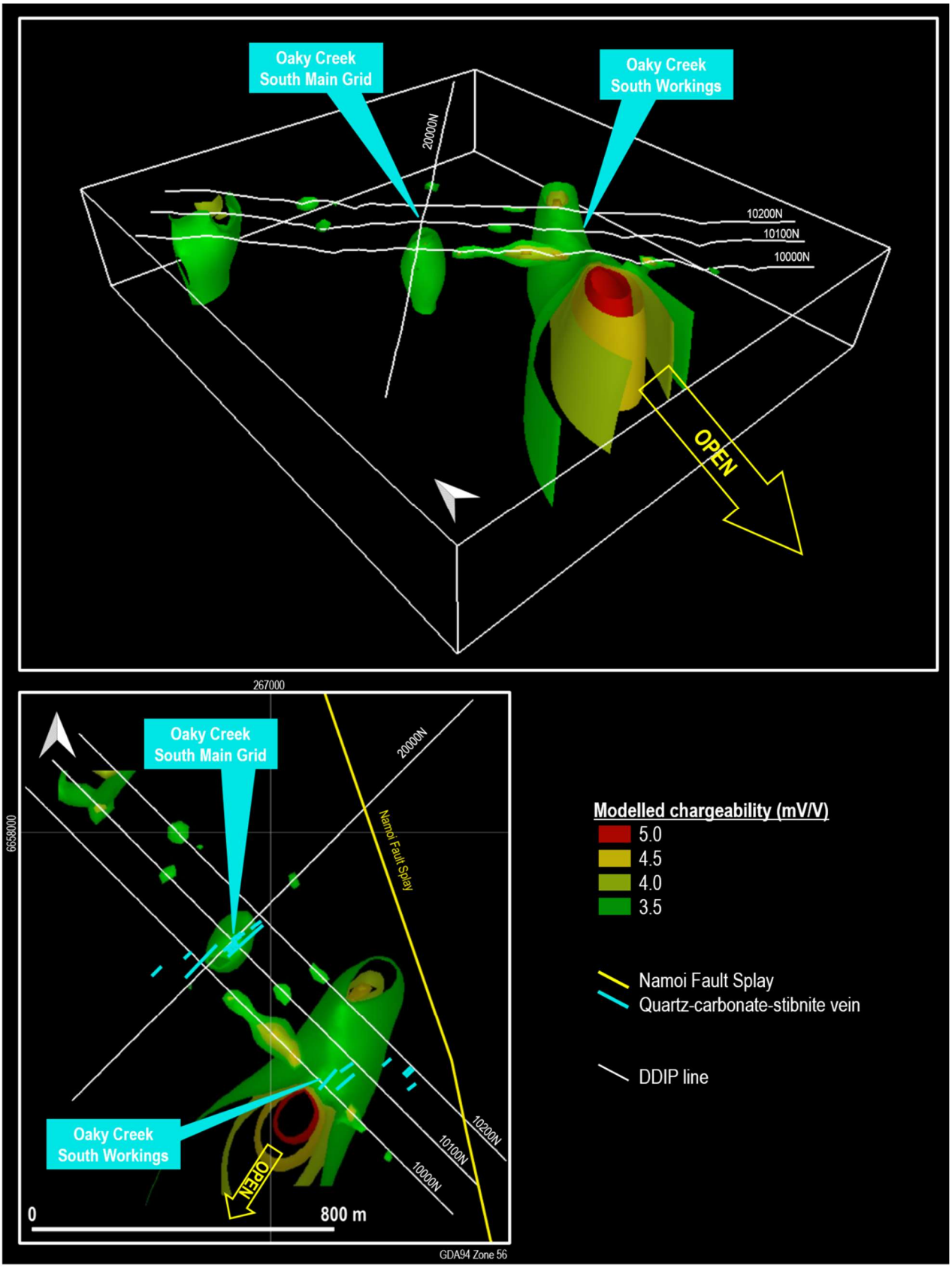

Figure 3: *3D perspective view looking northeast (top) and map view (bottom left) of 3D modelled DDIP chargeability, showing the strong coherent chargeabilty anomaly beneath and extending SSW from the OCSW, which is open to the SSW, and the weaker response beneath the central portion of the OCSMG.*

As can be seen on Figure 2 and Figure 3 the DDIP data also show a weak chargeabilty response beneath the strong antimony-arsenic auger soil anomaly at the Oaky Creek South Main Grid (OCSMG). The maximum observed chargeability of this response, which is most strongly developed near surface on Line 20000E immediately southwest of its intersection with Line 10100N, is 3.91 mV/V. The response appears to have a near-vertical dip on Line 10100N, but has limited depth extent on the other lines. It appears shallow and near flat-lying on Line 20000E, as this line is oriented within and parallel to the strike of the auger soil anomaly at OCSMG.

Resistivity data from Oaky Creek

Modelled resistivity values from the DDIP survey vary between 100 Ω•m and 1200 Ω•m (Figure 4), which are within the expected range of resistivities for the metasedimentary host rocks at Oaky Creek South. The values are also within the same range of resistivities measured using GAIP by Larvotto Resources (**ASX: LRV; Market Cap ~$660 million**) at the analogous Hillgrove antimony-gold deposit over the past twelve months. As detailed in multiple ASX announcements[3, 4, 5, 6, 7, 8], Larvotto have been using GAIP surveys as a tool to identify extensions to known orogenic antimony-gold mineralisation and as a targeting tool for previously unrecognised parallel mineralised veins. With the benefit of a robust geological framework developed from a large historical drilling database and an extensive network of underground workings, they have detected subtle resistivity variations associated with narrow (~1m) weakly conductive vein-style mineralisation and the broader (up to 20m) resistive silica-sericite alteration envelopes that typically surround high grade veins.

Red Mountain does not have any subsurface drilling data from Oaky Creek South and consequently does not have sufficient geological information to confidently interpret the subtle variations in resistivity shown by our DDIP resistivity data (Figure 4). Resistivity is generally lower close to surface along all four lines, which is an expected effect of near surface weathering. There is evidence of near-vertical less resistive (ie: weakly conductive) features that correspond to the chargeability anomalies at OCSW and OCSMG, particularly on Line 10000N. However, these features are weakly developed

[3]LRV ASX Announcement 26 March 2025. https://www.larvottoresources.com/wp-content/uploads/2025/03/61257273.pdf
[4]LRV ASX Announcement 26 May 2025. https://www.larvottoresources.com/wp-content/uploads/2025/05/61265916.pdf
[5]LRV ASX Announcement 16 September 2025. https://www.larvottoresources.com/wp-content/uploads/2025/09/61284002.pdf
[6]LRV ASX Announcement 30 September 2025. https://www.larvottoresources.com/wp-content/uploads/2025/09/61286955.pdf
[7]LRV ASX Announcement 8 January 2026. https://www.larvottoresources.com/wp-content/uploads/2026/01/61306370.pdf
[8]LRV ASX Announcement 4 February 2026. https://www.larvottoresources.com/wp-content/uploads/2026/01/61306370.pdf

and do not represent compelling evidence of the presence, or absence of alteration or antimony mineralisation.

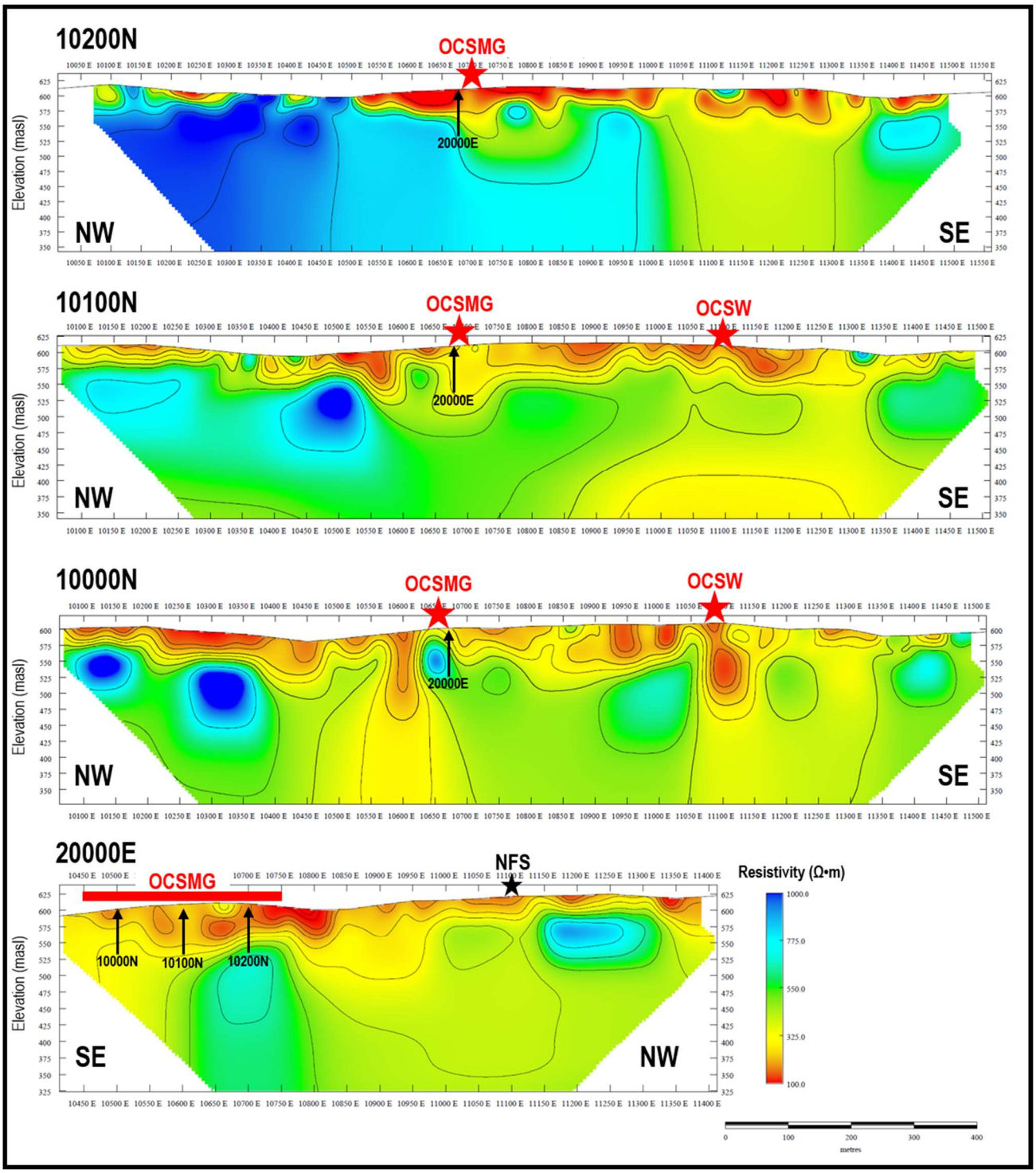

Figure 4: *Modelled 2D resistivity sections for the four DDIP lines comprising Red Mountain's orientation IP survey at Oaky Creek South. For line locations refer to Figure 1. All DDIP lines intersect the Oaky Creek South Main Grid auger soil anomaly (OCSMG); Lines 10100N and 10000N intersect the Oaky Creek South Workings auger soil anomaly and historical workings (OCSW); and Line 20000E intersects the Namoi Faul Splay (NFS), where shown. The points where Line 20000E intersects the three NW-SE trending lines and the intersections of those lines on Line 20000E are also indicated by the black vertical arrows.*

Drilling Contractors Secured to Commence RC Drilling Program in two weeks

Red Mountain is pleased to announce that it has engaged Durock to complete the maiden drilling program at Oaky Creek, with a contracted start date of 20 July 2026. The planned program, which has been fully approved by the NSW Resources Regulator, will comprise up to 32 reverse circulation (RC) drillholes to a maximum hole depth of 300m.

The RC drilling program is designed to test four of five compelling orogenic antimony-gold targets defined from Red Mountain's comprehensive surface rock chip, conventional soil and auger soil sampling program, completed over the past 12 months (Figure 5). The program will drill test the coherent 300m x 30m Oaky Creek South Main Grid antimony-arsenic auger soil anomaly, which has also returned rock chip results of up to to 39.3% Sb & 1.09ppm Au; the historical workings and outcropping quartz-carbonate-stibnite veins at the Oaky Creek South Workings and the chargeabilty anomaly that extends to the SSW; the Oaky Creek North Workings; and the Sb-bearing Creek exposure to the north of it. Red Mountain's fifth priority surface geochemical drill target at Oaky Creek, the Oaky Creek North South Extension, is currently under crop, so cannot be accessed at this time.

The approved drilling approval application does not limit Red Mountain to specific collar locations, allowing the Company the flexibility to adjust drill locations in response to initial results, for example to test for depth or strike extensions to early mineralised intercepts. Initial drillholes are planned to be between 100m and 150m deep, significantly shallower than the maximum requested approved hole depth of 300m, in order to establish continuity of mineralisation from surface. However the maximum depth of 300m will allow for testing of further down-dip extensions of mineralisation, if justified by early results. Orogenic antimony vein systems such as those present at Oaky Creek are known to have significant depth extent, with Larvotto Resources' analogous Hillgrove deposit known to extend over vertical depths of more than 1km[9].

The initial drilling program is expected to be completed before the end of August and the Company anticipates that assay results for all drillholes will be received during the current Quarter.

[9]B. Hooper, P. Ashley and P. Shields, 2006. https://smedg.org.au/wp-content/uploads/2015/05/Hoopab.pdf

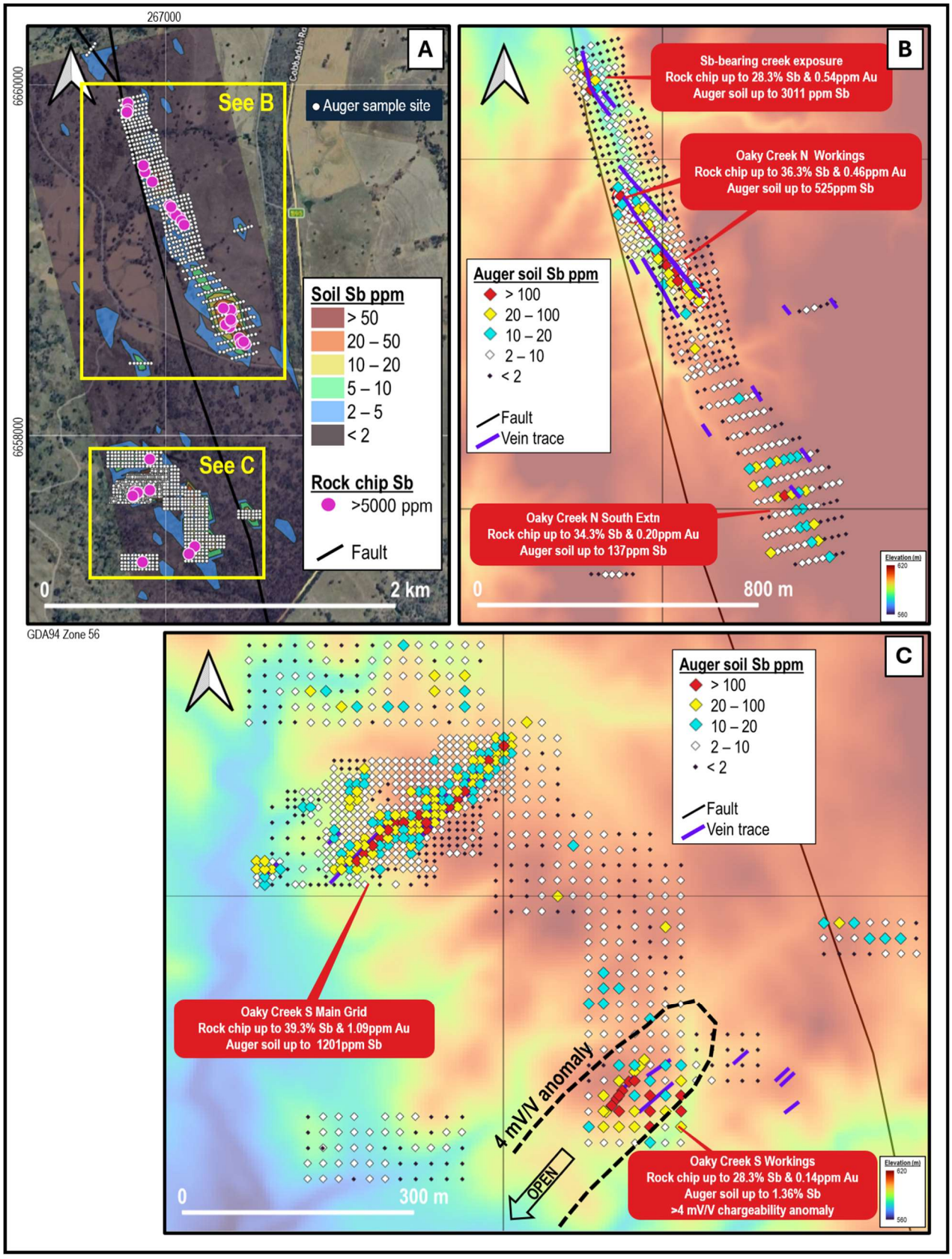

Figure 5: (A) *Google Earth image showing auger soil sampling completed over the Oaky Creek antimony prospect relative to contoured conventional soil antimony values and antimony minerallised (>0.5% Sb) rock chip samples. The two insets show the NSW 5m digital elevation model over the* ***(B)*** *Oaky Creek North and* ***(C)*** *Oaky Creek South areas, showing auger antimony soil results, mapped quartz-carbonate-stibnite vein traces and priority drill targets.*

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[10], 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[1112], returned multiple rock chip samples[13, 14, 15] 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 5**Error! Reference source not found.**). 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$660 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 late 2025 and early 2026 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[16] for drill testing at Oaky Creek (Figure 5**Error! Reference source not found.**) during the third quarter of 2026.

[10]RMX ASX Announcement 7 June 2025. https://investorhub.redmountainmining.com.au/announcements/6998482
[11]RMX ASX Announcement 27 June 2025. https://investorhub.redmountainmining.com.au/announcements/7026204
[12]RMX ASX Announcement 11 July 2025. https://investorhub.redmountainmining.com.au/announcements/7050680
[13]RMX ASX Announcement 2 October 2025. https://investorhub.redmountainmining.com.au/announcements/7181513
[14]RMX ASX Announcement 15 January 2026. https://investorhub.redmountainmining.com.au/announcements/7325282
[15]RMX ASX Announcement 12 March 2026. https://investorhub.redmountainmining.com.au/announcements/7435807
[16]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 6).

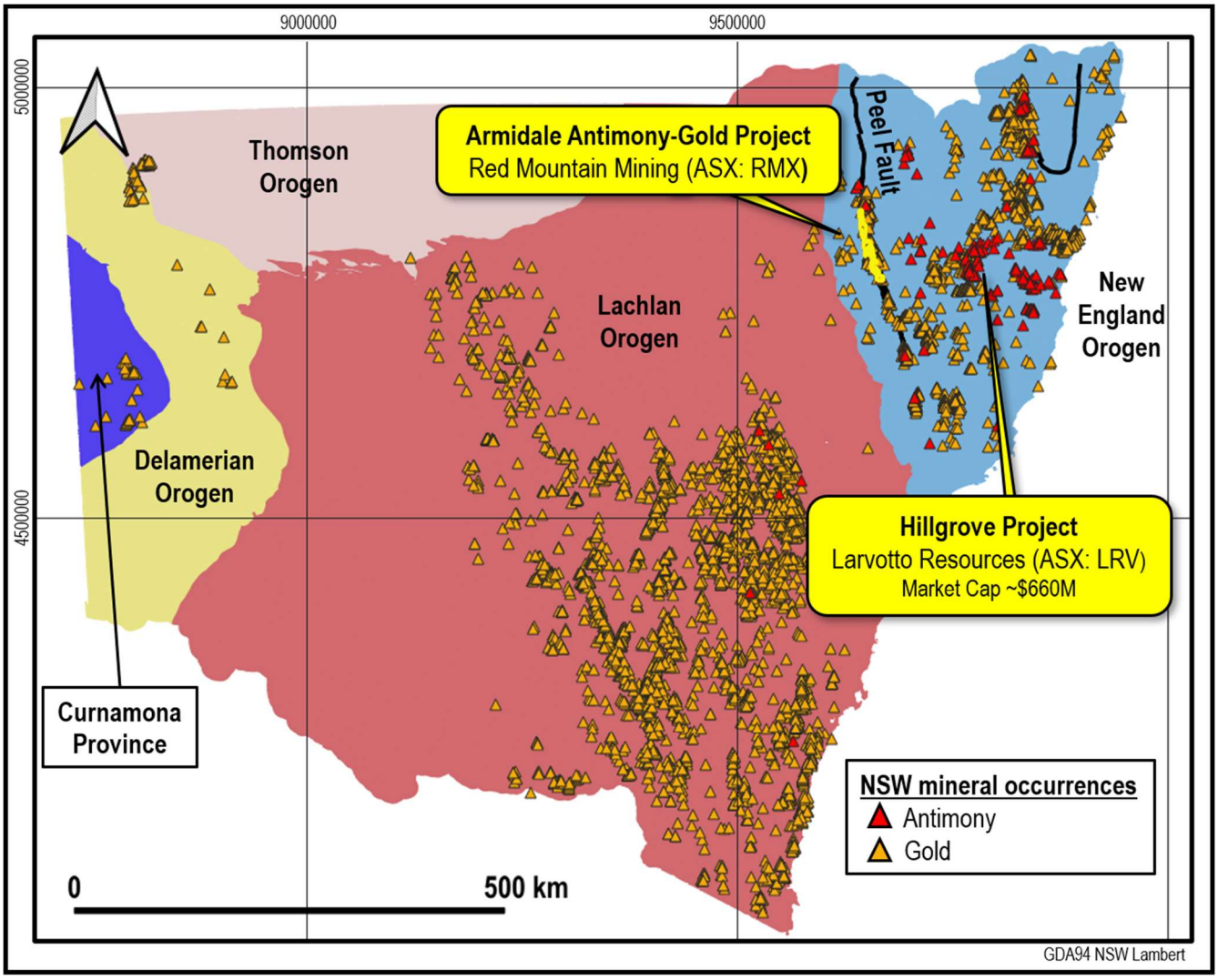

Figure 6: *Location of LRV's Hillgrove Mine and other Known NSW gold and antimony mineral occurrences relative to Red Mountain's Armidale Antimony-Gold Project and NSW basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location the Peel Fault is also shown.*

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 mineral occurrences within the tenement (Figure 7).

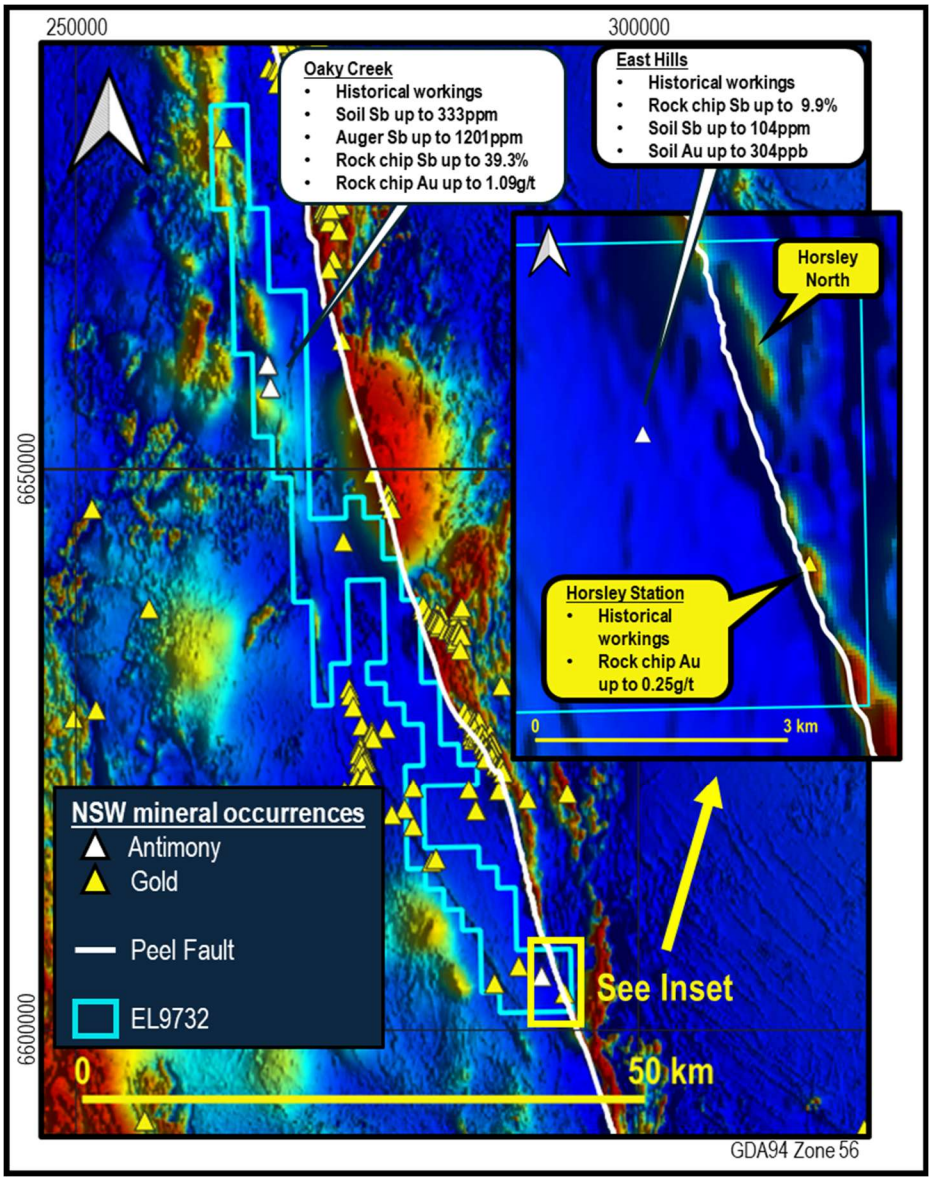

Figure 7: *Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery[17] and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Company's Oaky Creek and East Hills antimony prospects, Horsley Station gold prospect and Horsley North magnetic target. The mapped location of the Peel Fault is also shown.*

[17]Matthews, S.J. 2024. New South Wales Statewide magnetic merge, version 3.0 [Digital Dataset]. Geological Survey of New South Wales, Department of Primary Industries and Regional Development, Maitland.

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 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**.

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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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.*	• No surface sampling or drilling results are reported.
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.
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*	• No surface sampling or drilling results are reported.

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 geochemical results are reported
		
		DDIP Survey Specifications
		• The DDIP survey was conducted by Fender Geophysics with 50m Rx and 50m Tx spacings on three, 100m-spaced, 1.6km long NW-SE oriented lines and one 1.5km long SW-NE oriented line, for a total of 6.3 line km.
		• Transmitter and receiver electrode locations were measured using Garmin 64s handheld GPS units, which have a quoted accuracy of ±3m.
		• The receiver electrodes (non-polarising porous pot electrodes with a copper sulphate solution) were connected to the receiver via a multicore receiver cable. The transmitting electrodes (aluminium plates) were connected to the transmitter via single-core transmission wire. Heavy-duty alligator clips on the plates ensured a consistent and safe contact.
		• The GDD Rx32 16-channel IP Receiver used for the survey measures voltage with a resolution of 1µV, at an accuracy of ≤0.15%; and measures chargeability with a resolution of 1µV/V, at an accuracy of ≤0.4%.
		• Field data was acquired by a geophysicist with the following verification processes in place:
		  • Manual recording of station location, current output, primary voltage, resistivity and chargeability.
		  • Between 2 and 8-fold stacking for each reading, with visual inspection of individual decay stacks.
		  • Minimum of 3 readings per station,

Criteria	JORC Code explanation	Commentary
		thus verifying repeatability of the recorded values. • Data and any cultural features were recorded in the operator's field notes for review in conjunction with later quality control. • Data was downloaded from the receiver at the end of each day and uploaded to the cloud-based SharePoint project folder. Further QA and processing of the data were completed off-site by a second geophysicist. The raw IP data was assessed in TQIPdb for individual decay curves for each reading as well as for overall data quality.
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 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 control.*	• Transmitter and receiver electrode locations for the DDIP survey were measured using Garmin 64s handheld GPS units, which have a quoted accuracy of ±3m, using GD94, Zone56.
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.*	• No surface sampling or drilling results are reported.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Three 100m-spaced DDIP lines were oriented in a NW-SE direction to intersect mapped vein structures at or close to 90^0. • The fourth DDIP line was oriented at 90^0 to the other lines to both provide a tie line between the three other lines and to intersect the Namoi Fault Splay at a high angle.
Sample security	• *The measures taken to ensure sample security.*	• No surface sampling or drilling results are reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QA and processing of the DDIP data were completed off-site by a second geophysicist. The raw IP data was assessed in TQIPdb for individual decay curves for each reading as well as for overall data quality. • An independent assessment of the raw and processed data provided by Fender Geophysics was undertaken by Arrow Geosciences, who confirmed that the data was high quality.

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 100% wholly held by Red Mountain Mining and covers 391km^2. • The licence was granted on 12/12/2024 and its initial three-year term expires on 12/12/2027. The licence covers freehold land with Land Access agreements struck with local owners using standard AMEC terms. • There are no known material issues with third parties or other impediments to obtaining a licence to operate in the area.
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 illustrative 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;*	• Red Mountain has fully reported all relevant exploration completed by the company on the tenement in multiple ASX Announcements as referenced and linked in the text. • Red Mountain also previously reported the results of geochemical and detailed

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	bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	mineralogical characterisation and a pilot crush, grind and flotation study of a representative 20kg bulk sample of stibnite vein material from the Oaky Creek prospect. • The study produced a high-quality concentrate at 51.8%, with a very high 85% antimony recovery. • Relevant details of the metallurgical testing are provided in RMX's ASX Announcement of 25/05/2026, which may be accessed using this **link**.
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.*	• An RC drilling program, comprising up to 32 drillholes to a maximum depth of 300m is expected to commence on 20 July 2026 at Oaky Creek. • A diagram showing the five priority drill targets at Oaky Creek has been provided in the text. • Further exploration activity will be dependent on the outcomes of this drilling program.