STRONG ANTIMONY GRADES AND GOLD RESULTS CONTINUE IN NSW WITH US EXPLORATION TO COMMENCE

HIGHLIGHTS

- **Rock chip sampling of outcropping mineralisation at the Oaky Creek prospect, part of the Armidale Antimony-Gold Project returned further strong results highlighted by:**
  - **36.3% Sb at Oaky Creek North**
  - **18.8% Sb at Oaky Creek North**
  - **23.0% Sb and 0.36g/t Au at Oaky Creek South**
- **Initial rock chip sampling at the previously unsampled East Hills prospect in the south of EL9372 returned a best result of 9.9% Sb, with anomalous samples collected over a strike extent of 70m**
- **Initial rock chip sampling of the nearby historical Horsley Station gold workings returned up to 0.25g/t Au and evidence of ultramafic lithologies, a preferred host for gold mineralisation along the Peel Fault**
- **The strong spatial correlation between Antimony and Gold supports RMX's exploration model for the Oaky Creek prospect, targeting a vein-style orogenic antimony-gold deposit, which is considered analogous to Larvotto Resources' (ASX: LRV) Hillgrove project, Australia's largest Antimony deposit**
- **Evidence of Antimony and Gold mineralisation from multiple prospects across the length of the project highlights the strong potential of the tenement to host multiple orogenic antimony-gold systems associated with the Peel Fault system and its related splays**
- **The Armidale Antimony-Gold Project comprises a large, strategic tenure covering nearly 400km^2 of highly prospective ground, west of Larvotto (ASX: LRV) ($550m market cap)**
- **RMX well positioned to leverage increased Australian and US Government interest in critical minerals, with Utah Antimony Project exploration set to commence**
- **Red Mountain continues to assess value accretive critical metals assets in the United States and is progressing its US Stock Market listing, given the significant interest globally in the Company's projects**

Red Mountain Mining Limited (ASX: RMX; "**RMX**" or "**the Company**"**),** a gold and critical minerals exploration and development company with a focus on the United States and Australia, is pleased to announce additional rock chip analyses for samples collected at three prospects within the Company's 100% owned Armidale antimony-gold project (EL9732) in the Southern New England Orogen of northeast New South Wales.

Analytical results of up to **36.3% Sb** and **0.36g/t Au** have been received for additional rock chip samples from the Oaky Creek prospect in the northern portion of RMX's tenement (Figure 1), where the company previously reported antimony in soils results of up to 333ppm Sb[1] and rock chip values of up to 39.3% Sb and 1.09g/t Au[2]. RMX has also collected its initial rock chip samples from the southern portion of the project area (Figure 1), with 20 samples analysed from the previously unsampled East Hills antimony prospect, with a best result of **9.9% Sb**, and eight rock chip samples from the Horsley Station gold prospect recording up **0.25g/t Au**.

Further strong results for Oaky Creek

Rock chip sampling at Oaky Creek North and Oaky Creek South was undertaken during the collection of approximately 250 hand auger soil samples spaced at 10m and 20m across the Oaky Creek South prospect (Figures 2 and 3), following up antimony soil anomalies defined by initial 50m x 100m spaced soil sampling reported in June 2025. Analytical results for the hand auger sampling program are expected to be received before the end of October.

Rock chip samples were analysed at Intertek's Townsville laboratory for Sb, Ag, As and W using sodium peroxide fusion and ICP-MS finish, and for Au using a 50g fire assay charge and ICP-OES finish. All analytical results are listed in Appendix 1, and gold and antimony results are shown in Figures 2 and 3.

Eight new samples were collected from the Oaky Creek North area, from both the immediate surroundings of the historical workings and from the antimony bearing creek exposure ~500m north-northwest of the workings. Five of these samples were found to contain >1% Sb (Figure 2B), with a best value of **36.3% Sb**, which is the highest antimony result recorded to date for Oaky Creek North.

[1]RMX ASX Announcement 7 June 2025. https://investorhub.redmountainmining.com.au/announcements/6998482
[2]RMX ASX Announcement 2 October 2025. https://investorhub.redmountainmining.com.au/announcements/7181513

A sample of weathered outcrop or subcrop (AAR189, Appendix 1) collected ~500m northwest of the Oaky Creek South workings contains 23.0% Sb and 0.36g/t Au. This sample is located within 6m of two float samples that were reported on 2 October[3] to contain 39.3% Sb and 0.16g/t Au, and 33.5% Sb and 1.09g/t Au, respectively (Figures 2C and 3C). The close proximity of in situ mineralisation to the mineralised float samples supports RMX's previous interpretation that the float was collected close to source.

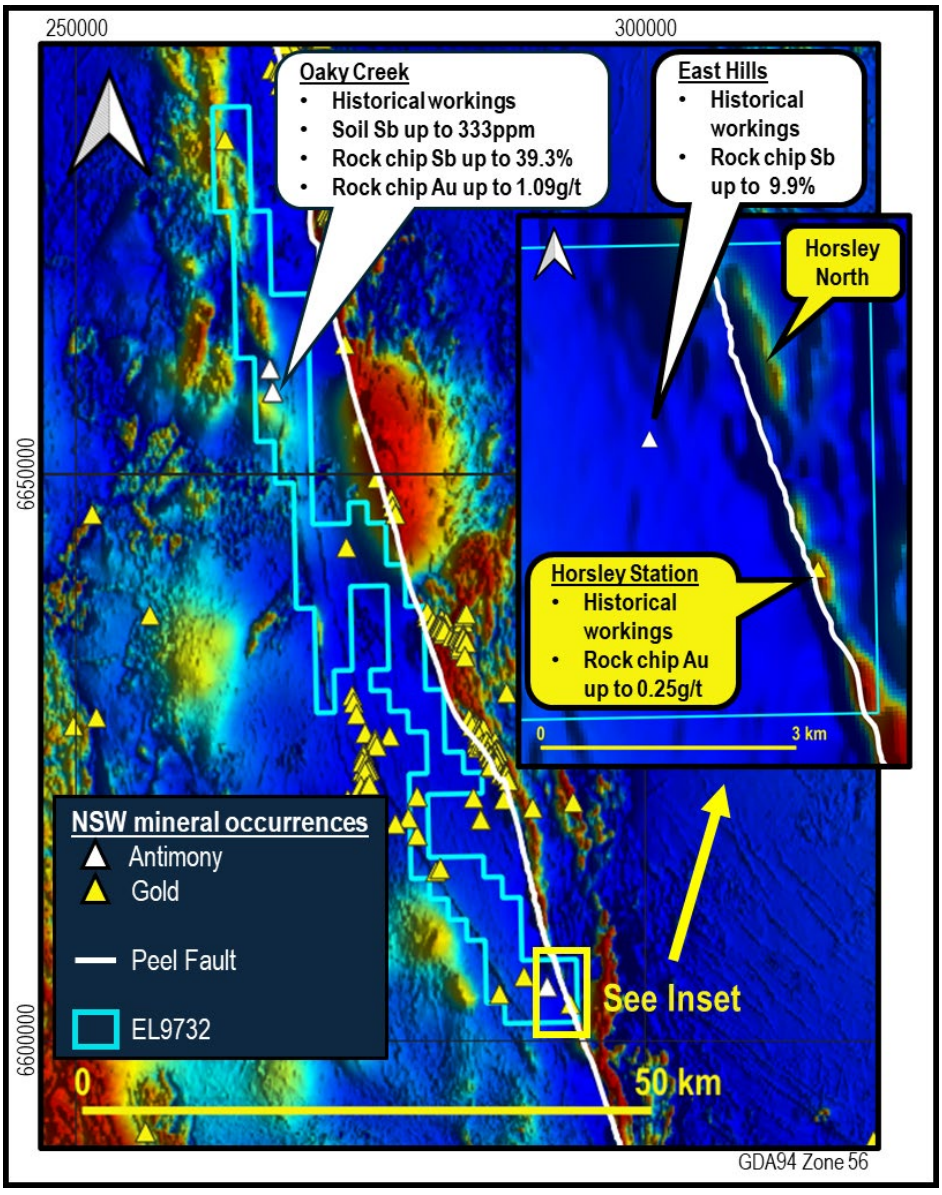

Figure 1: Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Oaky Creek and East Hills antimony prospects, Horsley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

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

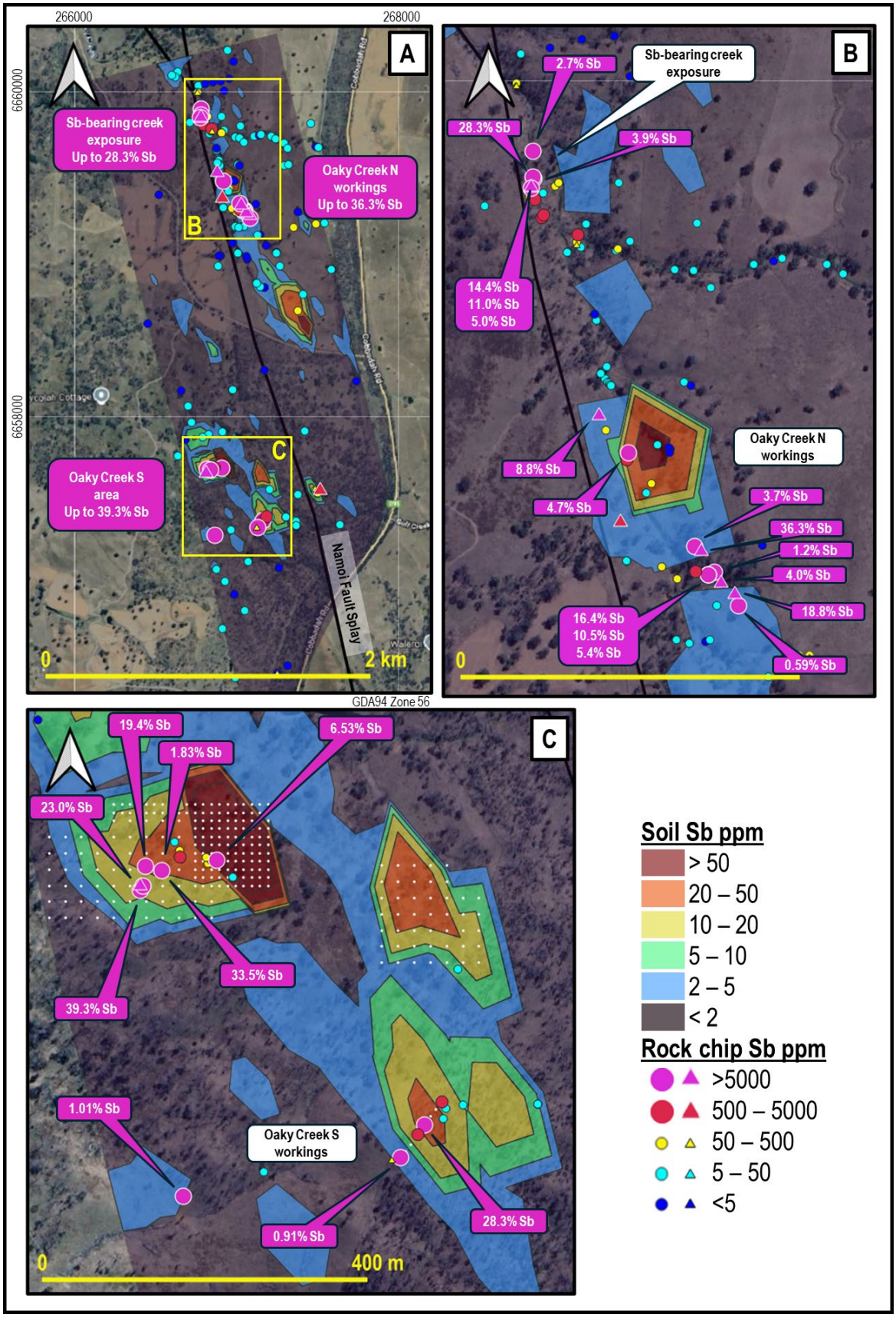

Figure 2: Previously reported (circles) and new (triangles) antimony rock chip analyses for the Oaky Creek prospect overlain on antimony soil results reported in June 2025. **(A)** Overview of the Oaky Creek prospect. **(B)** Detail over the Oaky Creek North area highlighting >0.5% Sb rock chip samples. **(C)** Detail over the Oaky Creek South area highlighting >0.5% Sb rock chip samples and showing the locations of the hand auger soil sampling sites (white dots).

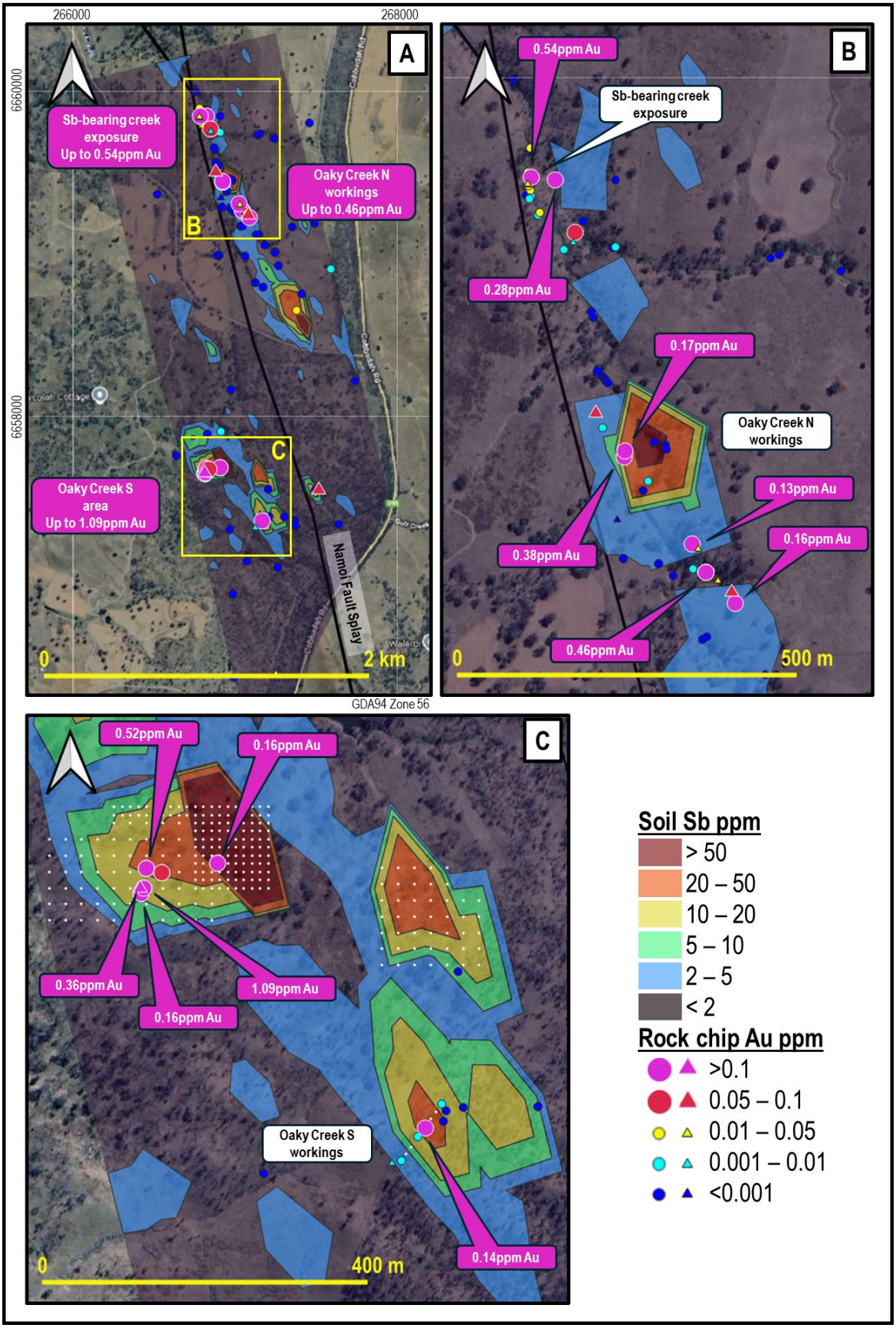

Figure 3: Previously reported (circles) and new (triangles) gold rock chip analyses for the Oaky Creek prospect overlain on antimony soil results reported in June 2025. **(A)** Overview of the Oaky Creek prospect. **(B)** Detail over the Oaky Creek North area highlighting >0.1ppm Au rock chip samples. **(C)** Detail over the Oaky Creek South area highlighting >0.1ppm Au rock chip samples and showing the locations of the hand auger soil sampling sites (white dots).

Antimony-mineralisation confirmed at East Hills

As previously reported, RMX has also completed initial soil sampling over the East Hills antimony prospect in the southern portion of EL9732. Results are anticipated before the end of October for a total of 78 soil samples that were collected on a 50m x 100m spaced grid centred on the historical workings at the prospect (Figure 4). During this program, the company also collected 20 rock chip samples over the prospect (Appendix 1) and confirmed the presence of high-grade antimony mineralisation, with a best result of 9.9% Sb (Figure 4). A further two samples with anomalous (>500ppm) antimony were collected ~70m north-northwest along strike from the mineralised sample, indicating that antimony mineralisation at East Hills extends well beyond the small historical workings. Gold analyses for all samples were low, with a best result of 0.016g/t Au (Appendix 1).

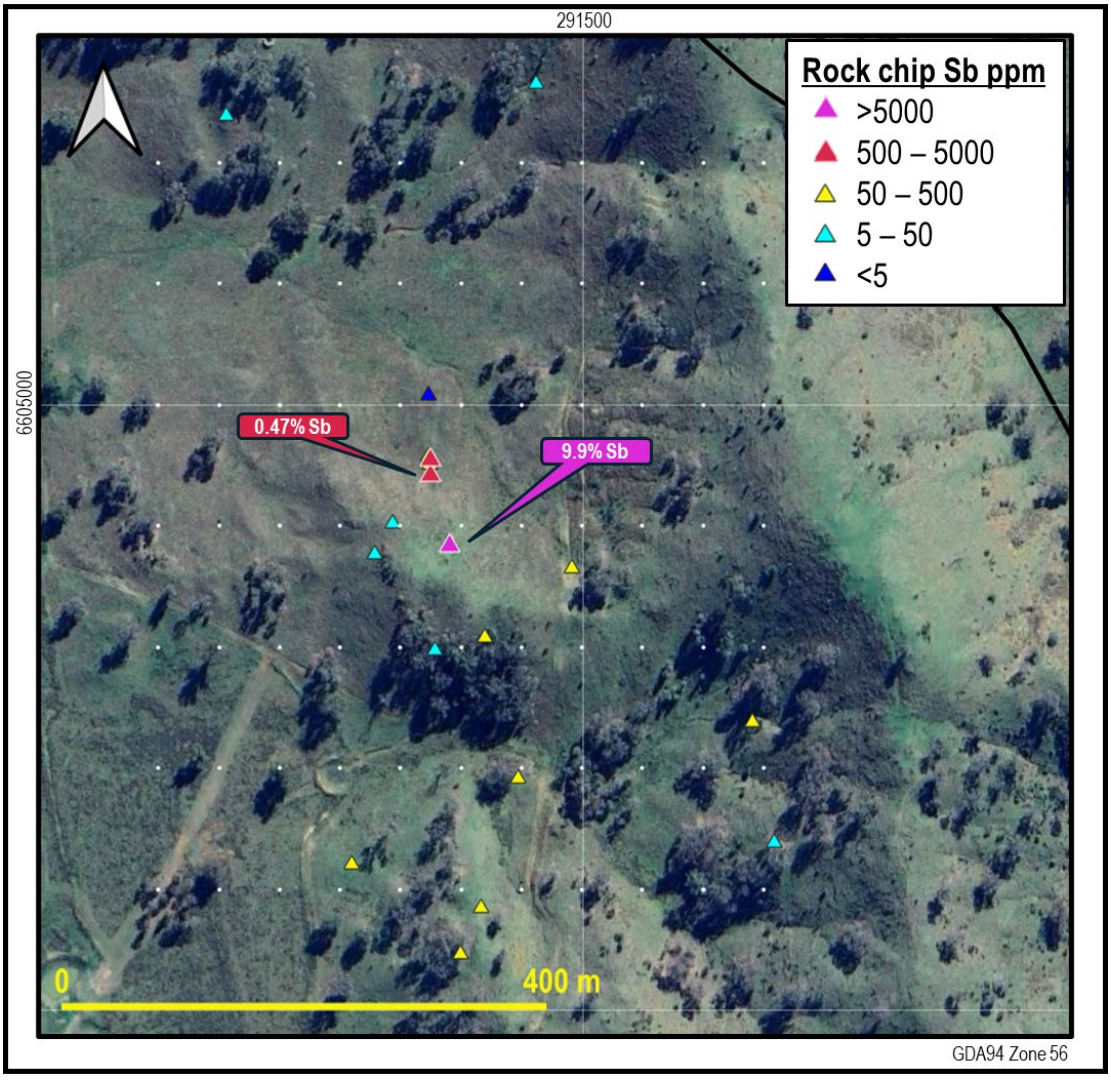

Figure 4: Antimony rock chip analyses for the East Hills prospect, with values of >0.1% Sb highlighted. The locations of the soil sampling sites are also shown as white dots.

Anomalous gold and prospective ultramafic host rocks confirmed at Horsley Station

RMX collected eight rock chip samples from the historical workings and nearby outcrops at Horsley Station. A sample of quartz-fuchsite vein material from the workings returned an anomalous gold value of 0.25g/t Au, while a nearby sample of similar material contained anomalous antimony of 0.18% (Figure 5). An outcrop of ultramafic rock was also sampled ~25m east of the workings (Figure 5). Although this sample is not mineralised, ultramafic lithologies are recognised as the preferred host for gold mineralisation along the Peel Fault system and the exposure supports RMX's interpretation that magnetic highs at Horsley Station and Horsley North (Figure 1) represent structurally bound ultramafic bodies.

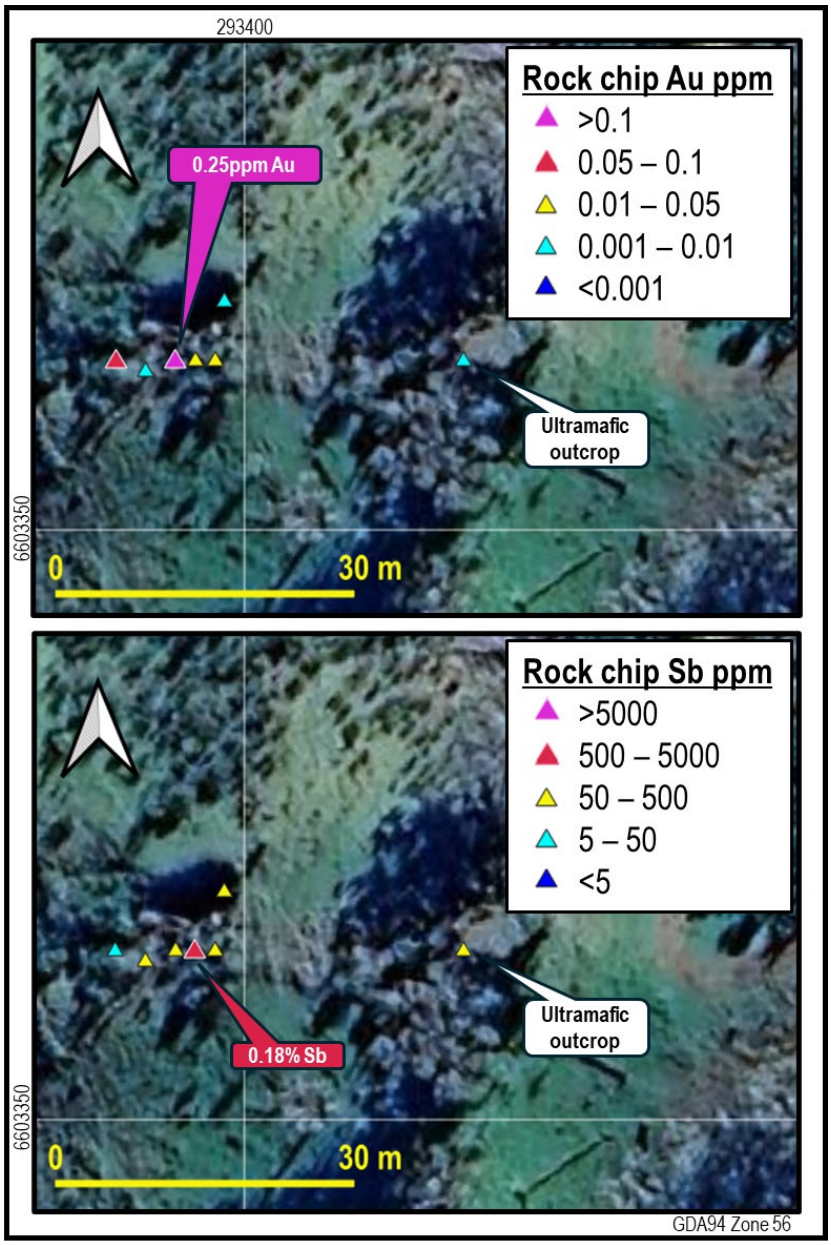

Figure 5: Gold (top) and antimony (bottom) rock chip analyses for the East Hills prospect, with values of >0.1g/t Au and >0.1% Sb highlighted.

Next steps for the Armidale Antimony-Gold Project

Subject to positive results for the pending assays from Oaky Creek South, RMX will undertake a similar program of soil and rock chip sampling over the Oaky Creek North soil anomaly to define prospective drill targets. Further work is also anticipated at East Hills to follow up the initial positive antimony rock chip results, with next steps to be finalised following receipt and interpretation of the results of the soil sampling program.

As previously reported[4], soil and rock chip sampling is also planned for the Horsley Station and Horsley North gold targets, where land access has now been secured. As reported in August 2025[5], RMX is also working to secure land access to ground truth stibnite and jarosite spectral anomalies across EL9732, in particular those that lie adjacent to known mineralisation and/or are along the known major Peel, Namoi and Cobbadah faults.

RMX well positioned to leverage increased Australian and US Government interest in critical minerals

Presently, about 90% of global antimony production is controlled by China, Russia, and Tajikistan, which is creating significant supply risks for Western nations such as Australia and the US, where it the metal is a critical component for armament manufacture. With China's export ban creating acute supply shortages and antimony prices recently reaching US$60,000 per tonne, the US Government has issued emergency declarations and mobilised unprecedented funding for domestic production.

RMX has responded to this opportunity through the acquisition of three highly prospective antimony-gold projects in Utah[6] and Idaho[7,8], USA. Following a recent successful $1.5M placement[7], the Company is well funded and intends to apply the funds raised to accelerate exploration and development across its U.S. Critical Minerals and Australian gold–antimony projects, with exploration at the Utah Antimony Project set to commence.

[4]RMX ASX Announcement 11 July 2025 https://investorhub.redmountainmining.com.au/announcements/7050680
[5]RMX ASX Announcement 19 August 2025 https://investorhub.redmountainmining.com.au/announcements/7111098
[6]RMX ASX Announcement 11 September 2025 https://investorhub.redmountainmining.com.au/announcements/7151434
[7]RMX ASX Announcement 25 September 2025 https://investorhub.redmountainmining.com.au/announcements/7162731
[8]RMX ASX Announcement 7 October 2025 https://investorhub.redmountainmining.com.au/announcements/7192572

RMX Armidale Antimony-Gold Project Background

RMX's 100%-owned Armidale antimony-gold project (EL9372) lies approximately 85km west of Australia's largest known antimony deposit, Larvotto's (ASX: LRV) Hillgrove deposit, which is also the 8th largest antimony deposit globally.

LRV recently announced that plant upgrade works have commenced at Hillgrove[9]. Plant construction is expected to be completed by the end of Quarter 2, 2026. At full capacity, Hillgrove is expected to deliver 40,500 ounces of gold and 4,878 tonnes of antimony, annually, making it a globally significant antimony producer.

The Southern New England Orogen is recognised as Australia's premier Antimony province (Figure 6). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

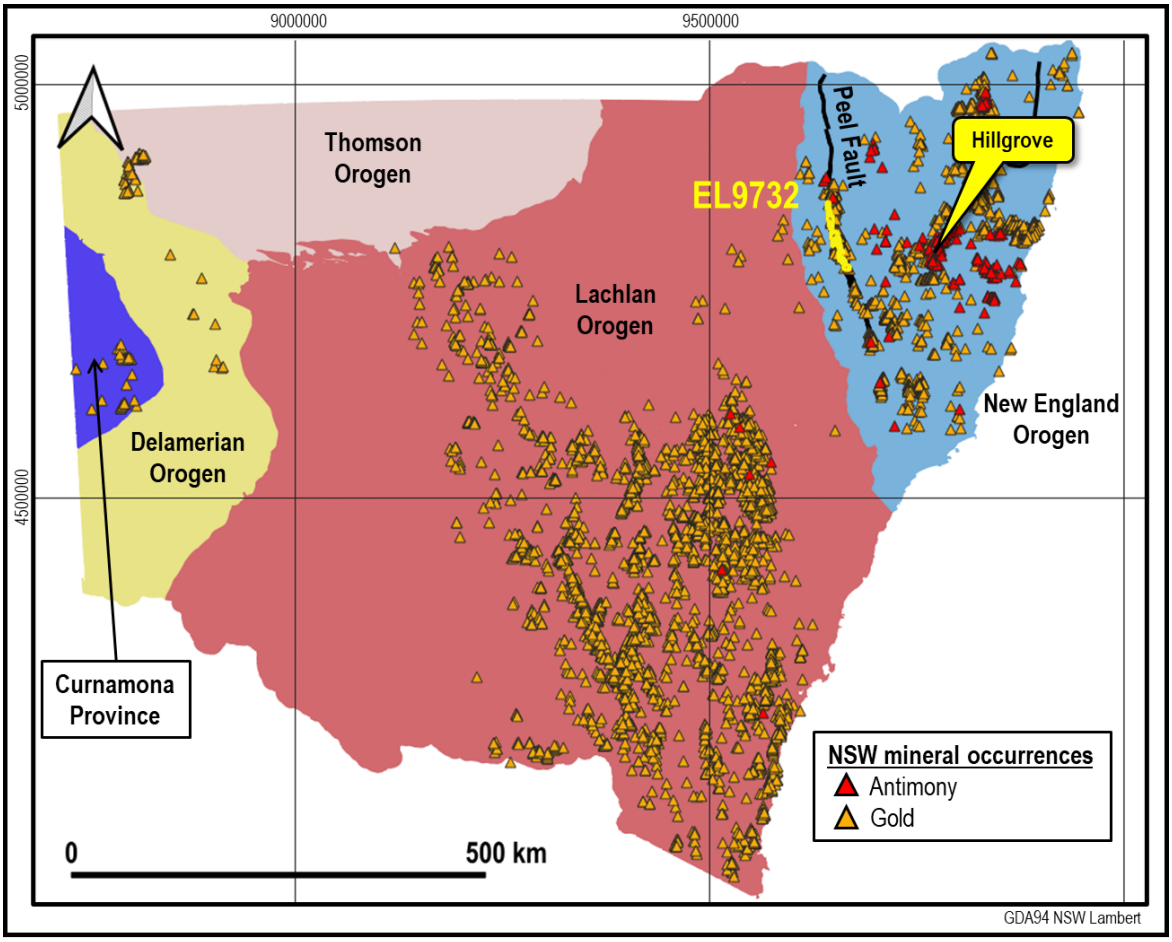

Figure 6: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of LRV's Hillgrove Deposit, the Peel Fault and EL9732 are also shown.

[9]LRV ASX Announcement 25 September 2025 https://www.larvottoresources.com/wp-content/uploads/2025/09/61284482.pdf

EL9732 extends for 85km 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.

Authorised for and on behalf of the Board,

Mauro Piccini

Company Secretary

About Red Mountain Mining

Red Mountain Mining Limited (ASX: RMX) is a mineral exploration and development company. Red Mountain has a portfolio of US, Canada and Australia projects in Critical Minerals and Gold. Red Mountain is advancing its Armidale Antimony-Gold Project in NSW, Utah Antimony Project in the Antimony Mining District of Utah, US, Fry Lake Gold Project and US Lithium projects.

Competent Person Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of contract geologist Mark Mitchell. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

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Appendix 1: Table of analytical results

Newly received rock chip analytical results for the Oaky Creek, East Hills and Horsley Station prospects. Analyses of >1% (10000ppm) Sb and >0.1ppm Au are highlighted.

Sample_ID	GDA94 Zone 56		Prospect	Type	Field Description	Sb ppm	Au ppm	Ag ppm	As ppm	W ppm
	Easting	Northing								
AAR189	266812	6657655	Oaky Ck S	Outcrop or subcrop	Stibnite	229817.0	0.362	<5	459	<1
AAR190	267481	6657553	Oaky Ck S	Outcrop or subcrop	Sandstone or intermediate volcanics	160.1	<0.001	<5	27	<1
AAR191	267122	6657316	Oaky Ck S	Outcrop or subcrop	Strongly limonitic carbonate altered metasediment	150.0	0.006	<5	1411	6
AAR192	267516	6657547	Oaky Ck S	Outcrop or subcrop	Ferruginous metasediment	754.1	0.070	<5	309	<1
AAR193	267507	6657548	Oaky Ck S	Outcrop or subcrop	Sandstone or intermediate volcanics	279.3	0.035	<5	204	<1
AAR194	267501	6657546	Oaky Ck S	Outcrop or subcrop	Sandstone or intermediate volcanics	148.9	0.042	<5	494	4
AAR195	266755	6659992	Oaky Ck N	Outcrop or subcrop	Altered carbonate-veined metasediment	35.4	<0.001	<5	38	<1
AAR196	266757	6659992	Oaky Ck N	Outcrop or subcrop	Altered sandstone	81.5	<0.001	<5	27	<1
AAR197	267249	6656417	Oaky Ck S	Slag	Slag	82.8	0.015	<5	36	<1
AAR198	267080	6659241	Oaky Ck N	Outcrop or subcrop	Stibnite subcrop	188062.0	0.072	<5	235	5
AAR199	267059	6659258	Oaky Ck N	Float - local	Colluvial metasediment with quartz-stibnite vein	39586.7	0.031	<5	139	3
AAR200	267030	6659304	Oaky Ck N	Outcrop or subcrop	Stibnite vein in brecciated metasediment	363082.0	0.029	<5	221	<1
AAR201	266910	6659348	Oaky Ck N	Outcrop or subcrop	Brecciated metasediment with vein quartz	822.6	<0.001	<5	166	3
AAR202	266879	6659505	Oaky Ck N	Mullock	Material from small pit	88421.8	0.090	<5	177	2
AAR203	293396	6603367	Horsley Stn	Outcrop - workings	Quartz-fuchsite veining	1772.5	0.018	<5	795	<1
AAR204	293398	6603367	Horsley Stn	Outcrop - workings	Shear zone with quartz	385.9	0.030	<5	93	12
AAR205	293399	6603373	Horsley Stn	Outcrop - workings	10 mm quartz vein	81.8	0.001	<5	48	<1
AAR206	293394	6603367	Horsley Stn	Outcrop - workings	Quartz-fuchsite veining with silicification	156.3	0.254	<5	501	4
AAR207	293391	6603366	Horsley Stn	Outcrop - workings	Quartz veining with country rock clasts	183.9	0.003	<5	724	<1
AAR208	293512	6603361	Horsley Stn	Outcrop or subcrop	Laminated quartz veining	71.6	0.002	<5	<20	<1
AAR209	293388	6603367	Horsley Stn	Outcrop - workings	Minor quartz veining	37.2	0.093	<5	91	9
AAR210	293423	6603367	Horsley Stn	Outcrop or subcrop	Stockworked ultramafic.	123.4	0.009	<5	161	12
AAR211	291206	6605239	East Hills	Float - local	Quartz	44.9	<0.001	<5	20	28
AAR212	291462	6605266	East Hills	Outcrop or subcrop	Bucky quartz vein	21.0	<0.001	<5	<20	<1
AAR213	291390	6604884	East Hills	Outcrop or subcrop	Stibnite blebs in quartz breccia	98665.0	0.006	<5	51	<1
AAR214	291447	6604692	East Hills	Outcrop or subcrop	Quartz veining in soil sampling hole	203.2	0.002	<5	<20	<1
AAR215	291416	6604585	East Hills	Outcrop or subcrop	Ferruginous quartz veining	187.1	0.005	<5	<20	<1
AAR216	291399	6604547	East Hills	Outcrop or subcrop	Irregular quartz veining In Shale	191.6	0.001	<5	<20	<1
AAR217	291309	6604621	East Hills	Outcrop or subcrop	Intense irregular quartz-calcite veining	112.8	<0.001	<5	69	<1
AAR218	291491	6604866	East Hills	Float - local	Stockworked sandstone	76.8	0.001	<5	32	<1
AAR219	291641	6604738	East Hills	Float - local	Ferruginous quartz	106.3	<0.001	<5	<20	<1
AAR220	291659	6604639	East Hills	Outcrop or subcrop	Ferruginous quartz vein and disseminated alteration	10.4	<0.001	<5	<20	<1
AAR221	291374	6604942	East Hills	Outcrop or subcrop	Hydrothermal breccia with fresh sulfides	4663.4	<0.001	<5	40	2
AAR222	291374	6604951	East Hills	Outcrop or subcrop	Quartz veining	55.3	0.001	<5	81	<1
AAR223	291374	6604955	East Hills	Outcrop or subcrop	Brecciated argillite	559.9	0.016	<5	594	2
AAR224	291373	6604958	East Hills	Outcrop or subcrop	Breccia with stibnite dusting	72.5	<0.001	<5	68	<1
AAR225	291373	6605008	East Hills	Outcrop or subcrop	Calcite veins	2.4	0.005	<5	21	<1
AAR226	291328	6604877	East Hills	Outcrop or subcrop	Quartz	11.9	0.002	<5	57	2
AAR227	291419	6604808	East Hills	Outcrop or subcrop	Quartz breccia	422.2	0.002	<5	27	<1
AAR228	291378	6604798	East Hills	Mullock	Pit mullock	46.1	<0.001	<5	<20	<1
AAR229	291343	6604903	East Hills	Outcrop or subcrop	Quartz vein with metallic dusting	45.2	<0.001	<5	<20	<1
AAR230	291345	6604918	East Hills	Float - local	Ferruginous quartz	<0.5	<0.001	<5	<20	<1
AAR231	266846	6659756	Oaky Ck N	Outcrop - workings	Pit wall	53.7	0.009	<5	95	4
AAR232	266779	6659841	Oaky Ck N	Outcrop or subcrop	Stibnite veining - bulk sample	110252.0	0.042	<5	383	16
AAR233	266778	6659843	Oaky Ck N	Outcrop or subcrop	Stibnite-cervantite-quartz veining	143927.0	0.015	<5	367	2

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.*	• Rock samples were collected from 1kg grab samples. • Rock chip samples were selective based on visual appearance and are not used for resource determination, only to check if mineralisation is present. • All samples are exploration in nature and not for resource determination. • Rock, auger & Soil samples have been sent to Intertek Townsville laboratory with the auger and soils forwarded on to the Perth Laboratory. • Rock samples were assayed by sodium peroxide fusion FP6/OM for Sb, Ag, As and W with an ICP_MS finish Au was analysed by 50g lead fire assay with an ICP-OES finish (FA50/OEO2) where rock samples were analysed at the Townsville facility. • Auger and Soil samples will be treated by Aqua regia digest with a 25g charge assayed by ICP-MS for a 52-element suite. • All auger samples were collected on 10 to 20m spaced grids or single traverses at 25m. Soils were collected. • d on a 50m centred grid. • Auger samples targeted the C soil horizon usually at 20-100cm depth while soil horizons targeted the B soil horizon averaging 15cm
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	(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).	
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. • Rock sampling is not used for resource estimation.
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*	• Rock chip sampling was biased towards outcrop/subcrop that was altered or appeared mineralised. • Rock grab samples were taken raw and approximately 1kg each. • Grab rock samples are first pass with size appropriate for initial work and not intended for grade purposes. • Auger samples were generally 1kg in size taken raw while soil samples consisted of 250g of -80mesh

Criteria	JORC Code explanation	Commentary
	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 sampled.*	material. • Auger and soil samples were taken on a predetermined grid basis to ensure representivity. • All sample sizes collected are considered appropriate for the techniques and mineralisation targeted.
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.*	• Rocks were treated at Intertek and with standard procedure of drying, crushed, pulverized (in Nickel crucibles) and sodium peroxide fused and finished with ICP-MS. • Sodium Peroxide fusion is considered an appropriate method for antimony. • Assay techniques used are considered appropriate for the style of mineralisation targeted. • No geophysical or pXRF tools used. • For the auger and soil sampling, duplicates and standards were used at every 50 samples which should provide acceptable levels of accuracy on the basis on previous QA & QC done.
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 holes reported.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole*	• All sample taken with GPS readings with site locations recorded in GDA94 (z56).

Criteria	JORC Code explanation	Commentary
	surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• No mineral resource estimation was 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.*	• Rock sample spacing was biased towards available outcrop which was limited away from incised creek exposures. • Sample spacing is considered appropriate for initial first pass sampling. • Being exploration, any sample results will not be considered sufficient for any ore determinations. • No analytical compositing has been 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.*	• Rock samples were collected along outcrop with strike and dip recorded where available. • No drilling conducted
Sample security	• *The measures taken to ensure sample security.*	• Samples were managed by field staff, individually double wrapped and sealed in a 1-ton bulk which was dropped off in a freight forwarding yard. Samples arrived at the laboratory sealed.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews of sampling techniques and data was reported

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 predominantly in Freehold pastoral properties and as such Native Title is extinguished.
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 rockchip 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. • Icon Resources Ltd conducted exploration over there Dunmore target, Baldwin project EL6682 in 2008, data taken from the open file reports at NSW Resources.
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 basin package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of the Great Serpentinite Belt, which outcrop

Criteria	JORC Code explanation	Commentary
		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 procedure used for such aggregation*	• No aggregated methods are reported

Criteria	JORC Code explanation	Commentary
	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 diagram is presented in the text. The diagram is 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 and rock characteristics; potential*	• 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
	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 forward work programme depends on full sample assay results from the laboratory. If encouraging, then further augering is planned to generate targets for drilling to determine the depth and lateral extent of the stibnite mineralisation. • Diagrams of the sampling positions have been provided in the text.