HIGHEST ANTIMONY GRADES (UP TO 39.3%) TO DATE DELIVERED FROM NSW EXPLORATION

HIGHLIGHTS

- **Rock chip samples collected during follow up auger soil sampling at Oaky Creek South returned multiple strong antimony and gold results including:**
  - **39.3% Sb and 0.16g/t Au**
  - **33.5% Sb and 1.09g/t Au**
  - **19.4% Sb and 0.52g/t Au**
- **The results confirm the potential of the Oaky Creek prospect to host a major orogenic antimony-gold camp, with mineralised samples now collected over a strike extent of 500m at Oaky Creek South and 700m at Oaky Creek North, with significant additional untested extensions indicated by the ~1.5km long antimony soil anomaly at Oaky Creek North.**
- **Analytical results are expected later this month for 10m-and 20m-spaced hand auger soil sampling completed at Oaky Creek South.**
- **Assay results are also pending for initial 50m by 100m spaced soil sampling at the East Hills antimony prospect in the southern portion of EL9732.**
- **Red Mountain is well positioned to continue aggressive exploration across its Antimony and Gold assets in Australia and North America following recent oversubscribed placement.**
- **The company continues to assess value accretive critical metals assets in North America with funding in place.**

Red Mountain Mining Limited ("RMX" or the "Company") is pleased to announce rock chip analyses for 18 rock chip samples collected during a recent hand auger soil sampling campaign at the Oaky Creek prospect within the Company's 100% owned Armidale antimony-gold project (EL9732) in the Southern New England Orogen of northeast New South Wales.

The highest Antimony grades have been delivered from these results which correlate to previous soil samples. Analytical results of up to 39.3% Sb and 1.09g/t Au have been received for 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 28.3% Sb[2] and 0.54g/t Au[3].

Rock chip sampling 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.

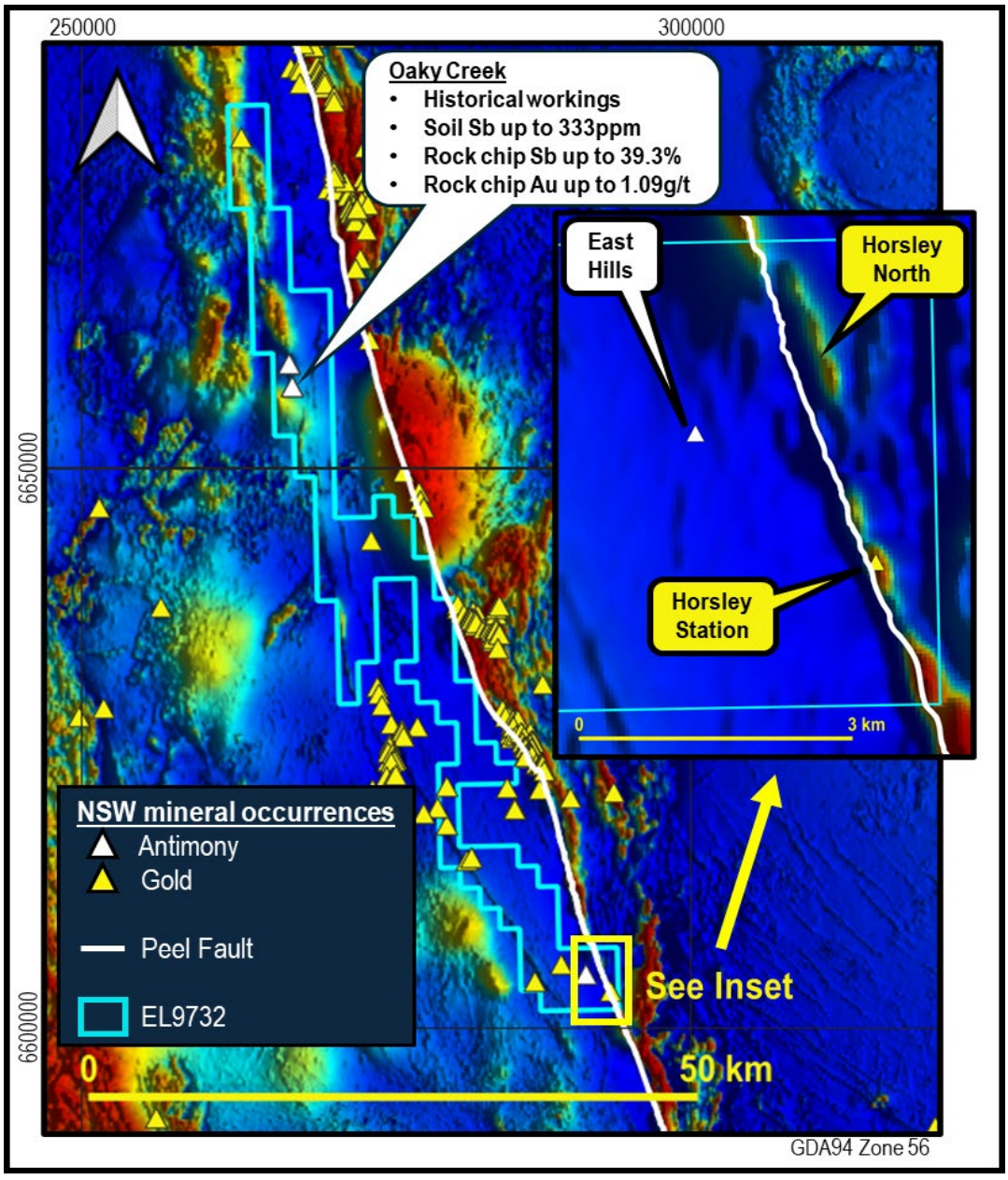

Figure 1: *Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, showing the location of the Oaky Creek antimony prospect in the northern part of the tenement. The inset shows the southeast corner of EL9732 and the locations of the East Hills antimony, Horsley Station gold and Horsley North magnetic targets. The mapped location of the Peel Fault is also shown.*

[1]RMX ASX Announcement 7 June 2025 https://investorhub.redmountainmining.com.au/announcements/6998482
[2]RMX ASX Announcement 27 June 2025 https://investorhub.redmountainmining.com.au/announcements/7026204
[3]RMX ASX Announcement 11 July 2025 https://investorhub.redmountainmining.com.au/announcements/7050680

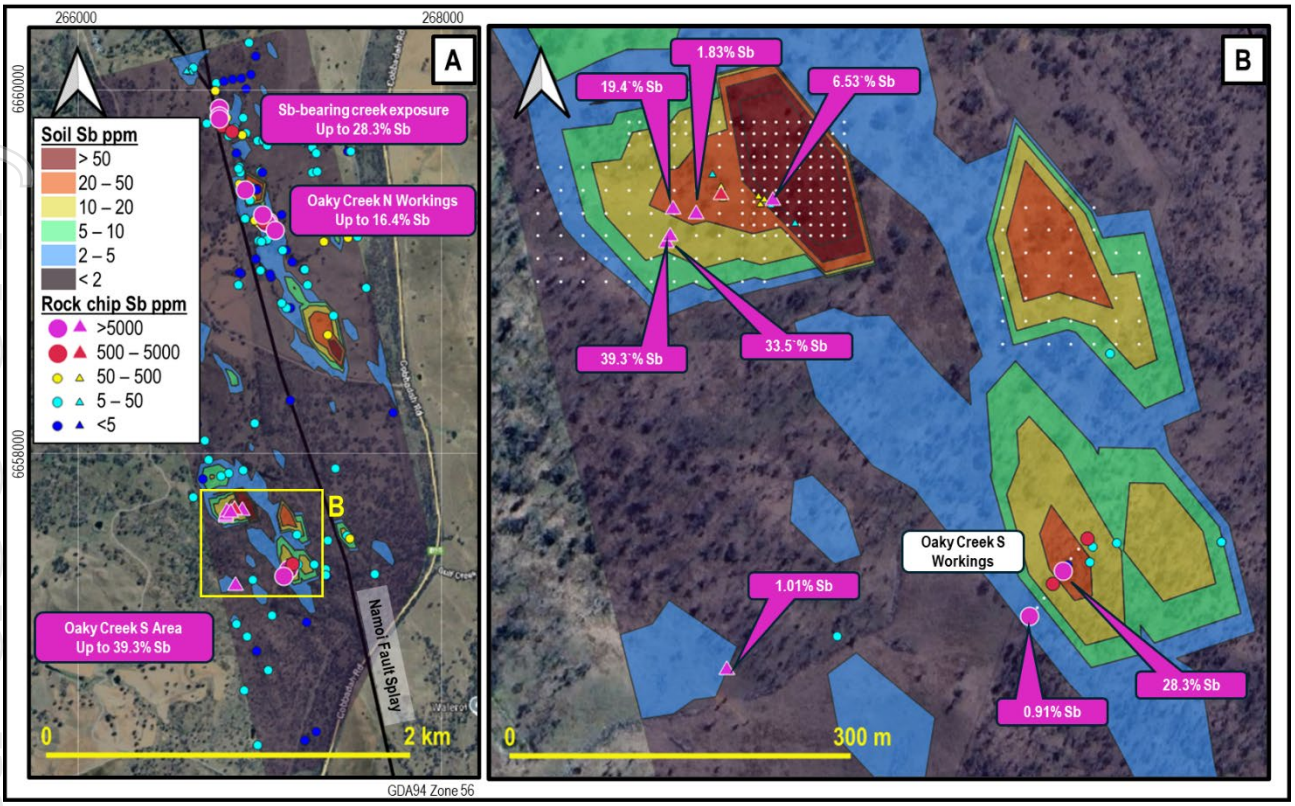

Figure 2: *Previously reported (circles) and newly received (triangles) antimony rock chip analyses for the Oaky Creek Prospect overlain on antimony soil results reported in June 2025.* ***(A)*** *Overview of full Oaky Creek Prospect.* ***(B)*** *Detail over the Oaky Creek South area highlighting >0.5%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

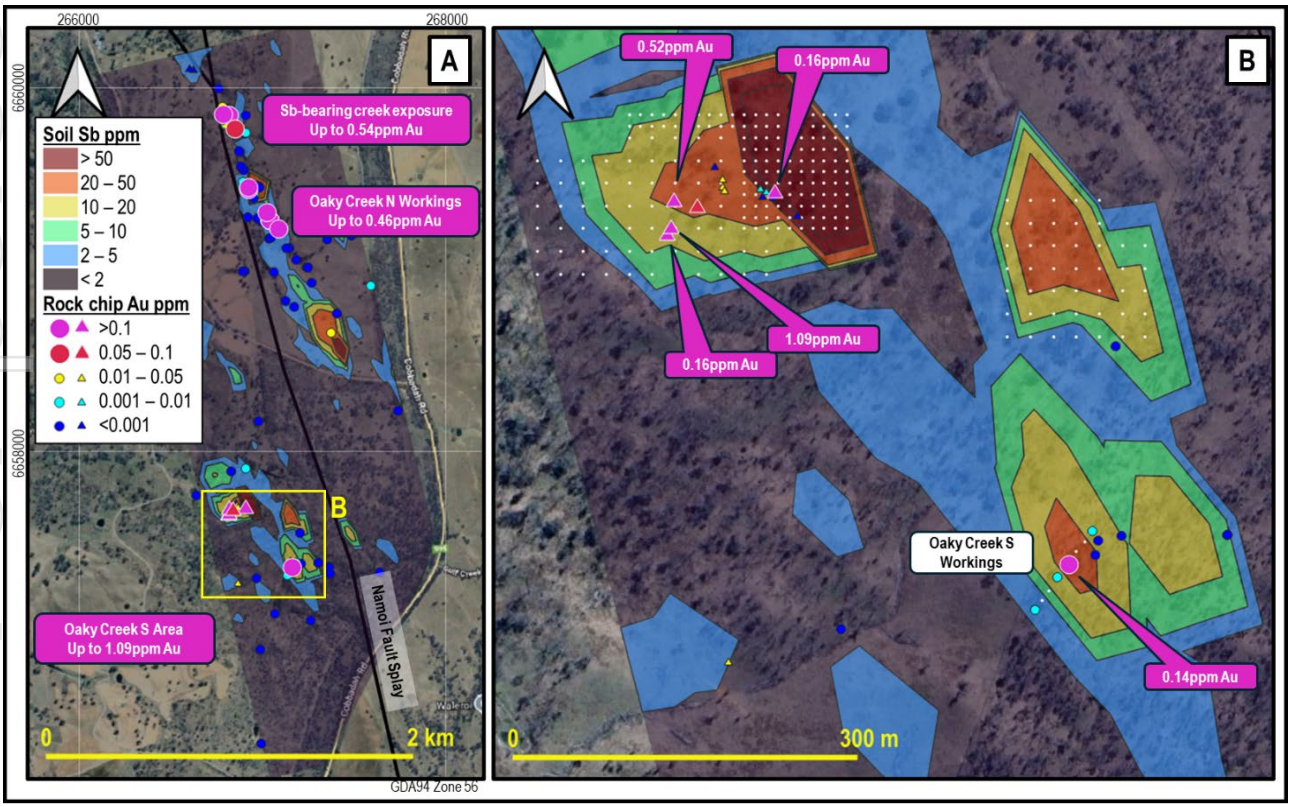

Figure 3: *Previously reported (circles) and newly received (triangles) gold rock chip analyses for the Oaky Creek Prospect overlain on antimony soil results reported in June 2025.* ***(A)*** *Overview of full Oaky Creek Prospect.* ***(B)*** *Detail over the Oaky Creek South area highlighting >0.1ppm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

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 Table 1, and gold and antimony results are shown in Figures 2 and 3.

Sample_ID	GDA94 Zone 56		Type	Field Description	Sb ppm	Au ppm	Ag ppm	As ppm	W ppm
	Easting	Northing							
AAR172	266619	6660095	Float	Quartz vein in metasediment	9.0	<0.001	<5	<20	<1
AAR173	266600	6660104	Float	Quartz vein with possible stibnite in silicified greywacke	22.4	<0.001	<5	<20	<1
AAR174	266854	6657709	Float	Quartz vein in metasediment	16.4	<0.001	<5	22	5
AAR175	266896	6657683	Float	Quartz-carbonate veins in metasediment	101.5	<0.001	<5	98	8
AAR176	266905	6657682	Float	Quartz-carbonate breccia vuggy with iron oxides and stibnite?	26.8	<0.001	<5	25	4
AAR177	266926	6657666	Float	Quartz-carbonate breccated metsediment	41.8	<0.001	<5	21	<1
AAR178	266907	6657686	Float	Stibnite vein in metasediment/breccia	65286.4	0.159	<5	238	4
AAR179	266899	6657687	Float	Quartz-carbonate gossan in metasediment	442.4	0.007	<5	190	2
AAR180	266894	6657690	Float	Quartz carbonate breccia	194.5	0.008	<5	515	2
AAR181	266861	6657691	Float	Quartz iron oxide vein in metasediment	1236.6	0.021	<5	252	5
AAR182	266861	6657698	Float	Quartz carbonate breccia secondary iron	248.7	0.010	<5	366	2
AAR183	266863	6657688	Float	Quartz-carbonate-iron breccia in metasediment	375.6	0.015	<5	271	<1
AAR184	266813	6657649	Float	3-4cm width stribnite vein in metasediment	392935.0	0.161	<5	517	<1
AAR185	266816	6657655	Float	Massive 5 to 8cm stibnite vein	335320.0	1.090	<5	476	2
AAR186	266819	6657679	Float	Stibnite vein in quartz vein cutting metasediment	194252.0	0.515	<5	227	<1
AAR187	266839	6657674	Subcrop	Small stibnite vein encased in qtz-carb metasediment host	18344.1	0.054	<5	169	2
AAR188	266866	6657273	Float	Hydrothermal altered greywacke quartz-carbonate stibnite	10117.2	0.027	<5	40	2

Table 1: *Newly received rock chip analytical results for the Oaky Creek Prospect. Analyses of >1% (10000ppm) Sb and >0.1ppm Au are highlighted.*

Five rock chip samples collected over the soil anomaly ~500m northwest of the historical workings at Oaky Creek South returned antimony values of >1% Sb, with best values of **39.3% and 33.5% Sb** (Figure 2), which are the highest values recorded to date for the Oaky Creek Prospect. Four of these samples also returned results >0.1g/t Au, with a peak value of **1.09g/t Au** (Figure 3), which is the first result of over 1g/t Au recorded for Oaky Creek. Although four of the five samples are float, all lie within ~100m of the crest on the western flank of a low northwest-trending ridge and none are thought to have been transported far from source. As can been seen in Table 1, arsenic values are elevated in samples containing anomalous antimony and gold, which is typical of orogenic antimony-gold systems in the New England Orogen. However, tungsten values from the rock chip samples are all less than 10ppm and all silver results are less than the detection limit of 5ppm Ag.

The antimony-and gold-rich rock chip samples collected ~500m northwest of the Oaky Creek South workings confirm the potential of the Okay Creek prospect to host a major orogenic antimony-gold camp, with mineralised samples now collected over a strike extent of 500m at Oaky Creek South and 700m at Oaky Creek North, with significant additional untested extensions indicated by the ~1.5km long antimony soil anomaly at Oaky Creek North (Figures 2 and 3).

Initial soil sampling completed at East Hills

RMX has also completed initial soil sampling over the East Hills antimony prospect in the southern portion of EL9732 (Figure 1). A total of 78 samples were collected on a 50m x 100m spaced grid centred on the historical workings at the prospect. The Company expects to receive the results for these samples before the end of October.

Next Steps

Subject to positive results for the pending assays from Oaky Creek South, RMX plans to undertake a similar program of hand auger soil and rock chip sampling over the Oaky Creek North soil anomaly to define prospective drill targets.

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 Armidale Antimony-Gold Project Background

RMX's Armidale antimony-gold project lies approximately 85km west of Australia's largest known antimony deposit, Larvotto's (ASX: LRV) Hillgrove deposit, and the 100% RMX-owned EL9732 extends for 85km along the western side of the Peel Fault.

The Southern New England Orogen is recognised as Australia's premier Antimony province (Figure 4). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation. The geology of EL9732 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.

[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

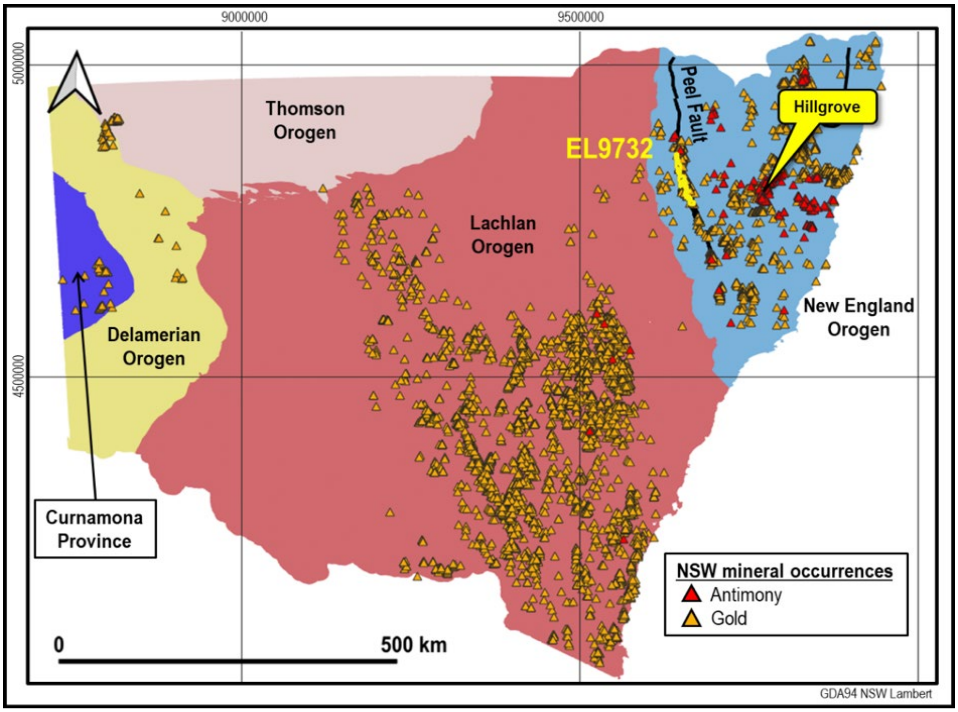

Figure 4: *Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of the Hillgrove Deposit, Peel Fault and EL9732 are also shown.*

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 critical minerals including gold, lithium and base metal projects, located in Australia, Canada and USA. Red Mountain is progressing its US Critical Minerals portfolio in Utah, Idaho and Nevada, the Armidale Antimony-Gold Project in NSW and Fry Lake Gold project, based in Canada.

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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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 a 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 (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 reported
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.*	• No drilling reported. • Rock sampling is not used for resource estimation.

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
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 sampled.*	• 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 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 surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All sample taken with GPS readings with site locations recorded in GDA94 (z56). • No mineral resource estimation was conducted.

Criteria	JORC Code explanation	Commentary
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.

Criteria	JORC Code explanation	Commentary
		• 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 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:*
	  ○ *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 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 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	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with*	• No relationship is made between mineralisation width and intercept lengths

Criteria	JORC Code explanation	Commentary
intercept lengths	*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').*	
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 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 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.