



ASX ANNOUNCEMENT

RED MOUNTAIN MINING LTD

2nd May 2022

Drill Rig Secured for Mt Mansbridge Project

- Experienced Kimberley drilling contractor engaged for Mt Mansbridge
- Phase II drilling to commence upon RC rig completing its current contract, expected to be in mid to late May 2022
- All personnel & logistics confirmed for upcoming drill campaign

Red Mountain Mining Limited (**RMX, the Company**) (ASX:RMX) is pleased to provide an update on its upcoming phase II drill campaign at the Mt Mansbridge Heavy Rare Earth and Nickel-Cobalt-PGE Project.

The Company has recently engaged experienced contractor Stark Drilling (**Stark**) to provide a reverse circulation (**RC**) rig for Mt Mansbridge's upcoming drill prospects. Due to Stark's RC rig being currently occupied with another contract in the Kimberley, commencement of drilling at Mt Mansbridge is expected to occur around mid to late May 2022.

Further, Red Mountain has secured all personnel, including geologist & field consultants, along with equipment to confidently prepare for the upcoming campaign.

Meanwhile, a field reconnaissance trip to Mt Mansbridge will be undertaken by RMX personnel to reaffirm all targets prior to drilling. These targets include Déjà vu, Solo, Cow Creek and Kylo prospects (Figure 1 next page). Heritage surveys and earthworks have been completed for efficient land access.

Non-Executive Chairman, Mr. Flannery commented "with the completion of the Kimberly wet season, the Company is excited to get on the ground and drill its battery mineral targets and further evaluate the prospectivity of Mt Mansbridge".

The Company will update on the status of Stark's RC drill rig as required.

Authorized for and on behalf of the Board,

A handwritten signature in black ink that reads "Mauro Piccini".

Mauro Piccini,
Company Secretary

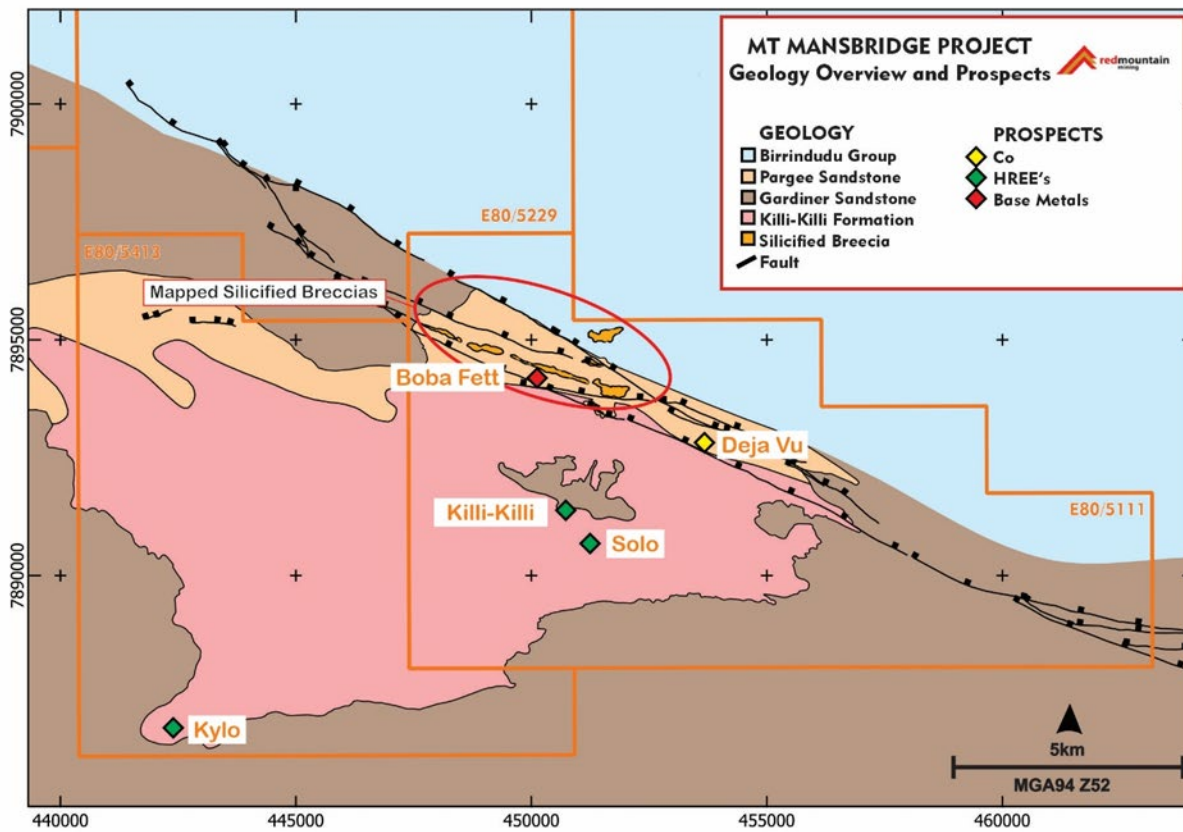


Figure 1: Mt Mansbridge Project – Heavy Rare Earth Element & Nickel-Copper-Cobalt-PGE Prospects

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