ARMIDALE ANTIMONY-GOLD PROJECT ADVANCES WITH MULTIPLE EXCEPTIONAL PROSPECTS

HIGHLIGHTS

- **During the first 9 months of tenure, Red Mountain Mining (ASX: RMX) has reported consistently strong results from the Company's 100% owned Armidale Antimony-Gold Project**
- **The Armidale Antimony-Gold Project comprises a large, strategic tenure covering nearly 400km^2 of highly prospective ground adjacent to the Peel Fault, located west of Larvotto's (ASX: LRV) Hillgrove Project - Australia's largest and the world's 8th largest Antimony deposit**
- **Since the acquisition of Hillgrove in December 2023, LRV's ASX market value has surged from less than $6 million to over $700 million, following the announcement this week of a non-binding indicative offer from United States Antimony Corporation (NYSE: UAMY) (market capitalisation approximately A$2.5 billion) to acquire 100% of LRV**
- **Exploration at RMX's Oaky Creek prospect has defined high-grade antimony mineralisation (up to 39.3% Sb) with associated gold (up to 1.09g/t Au) over a strike extent of 3km**
- **Strike extent and strong spatial correlation between Antimony and Gold at Oaky Creek supports RMX's exploration model for the prospect of a major vein-style orogenic Antimony-Gold system, which is directly analogous to LRV's Hillgrove Project**
- **RMX has secured strong backing in its FY26 funding initiatives, supported by 3 strategic investors, who have all positioned as Top 20 shareholders of Larvotto Resources (ASX: LRV)**
- **Red Mountain is well-funded with an extensive exploration program already planned for November at the Armidale Project, with further assays pending and due by early November.**
- **RMX will leverage the strong Australian and US Government interest in securing critical mineral supply chains through continued aggressive exploration across its growing portfolio of Antimony and Gold assets in Australia and the United States**
- **Red Mountain is favorably positioned following Monday's meeting where the US President and Australian Prime Minister executed a Critical Minerals Framework agreement and committed US$3 billion to be spent in the next 6 months to make "immediate" investments in a pipeline of critical minerals projects, in nearly every state and territory in Australia**

Red Mountain Mining Limited (ASX: RMX; "**RMX**" or "**the Company**"**),** a gold and critical minerals exploration and development company, is pleased to provide an update to the market on strong results to date from the Company's 100% owned Armidale Antimony-Gold Project in the Southern New England Orogen (SNEO) of northeast New South Wales.

The SNEO is widely recognised as Australia's premier antimony province, with 250 antimony mineral occurrences identified in the Geological Survey of NSW mineral occurrence database (Figure 1). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

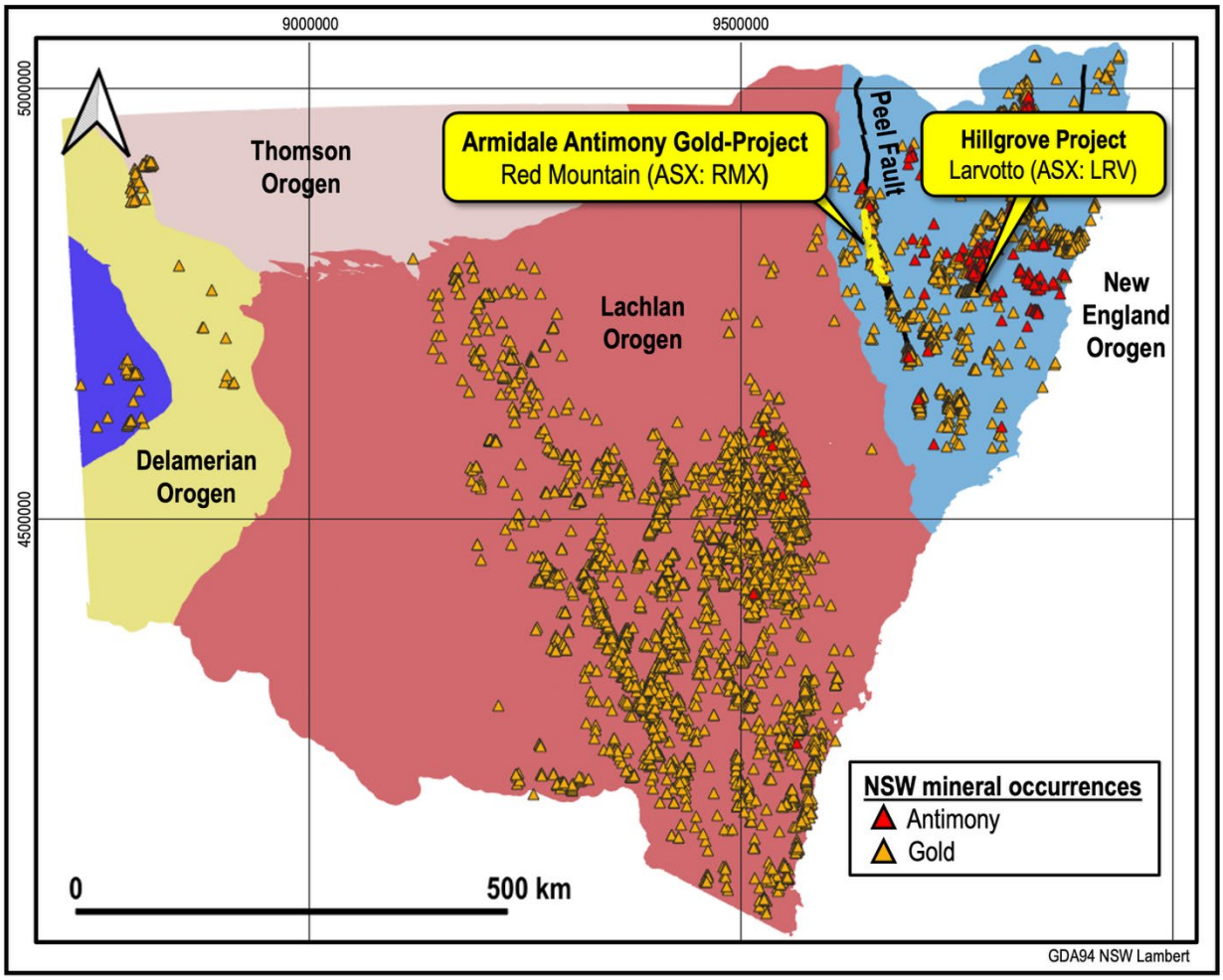

Figure 1: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of LRV's Hillgrove Deposit, the Peel Fault and EL9732 are also shown.

RMX's Armidale Project encompasses almost 400km^2 adjacent to the prospective Peel Fault and lies within the same geological province and hosts a similar style of orogenic antimony-gold mineralisation to Larvotto Resources' (ASX:LRV) Hillgrove Project (Figure 1), which is Australia's largest and the globe's eighth largest known antimony deposit.

Larvotto had an ASX market value of $5.6 million in December 2023 when it acquired the Hillgrove mine out of administration, and has surged to over $700 million this week, following the announcement of a non-binding indicative offer from the United States Antimony Corporation (NYSE: UAMY) to acquire 100% of LRV[1]. The American miner and mineral processor, which has a has a market value of $US1.7 billion ($2.58 billion) and operating assets in Idaho, Montana and Mexico, has already acquired a 10 percent stake in Larvotto and is offering to pay for the remainder in scrip, offering 6 UAMY common stock shares for every 100 Larvotto shares, which translated to approximately $1.40 per LRV share when announced.

Strong results highlight the potential of RMX's Armidale Project

Red Mountain's initial strategy for the Company's Armidale Antimony-Gold Project has been to investigate previously identified historical antimony and gold mineral occurrences that are associated with major and minor structures associated with the Peel Fault system.

Since acquiring the project, RMX has carried out rock chip, soil and auger sampling at the Oaky Creek antimony prospect in the northern portion of the tenement; and rock chip and soil sampling at the East Hills antimony prospect and initial rock chip sampling at the Horsley Station gold prospect in the south (Figure 2). Analytical results are pending for the auger sampling at Oaky Creek and the soil sampling at East Hills, but results received to date have been highly encouraging. As previously reported, Oaky Creek returned antimony in soils results of up to 333ppm Sb[2] and rock chip values of up to 39.3% Sb[3] and 1.09g/t Au[3]. Initial rock chip samples from East Hills gave a best result of 9.9% Sb[4], and rock chip samples from the Horsley Station gold prospect returned up to 0.25g/t Au[4].

[1]LRV ASX Announcement 20 October 2025. https://www.larvottoresources.com/wp-content/uploads/2025/10/61291326.pdf

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

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

[4]RMX ASX Announcement 15 October 2025. https://investorhub.redmountainmining.com.au/announcements/7209330

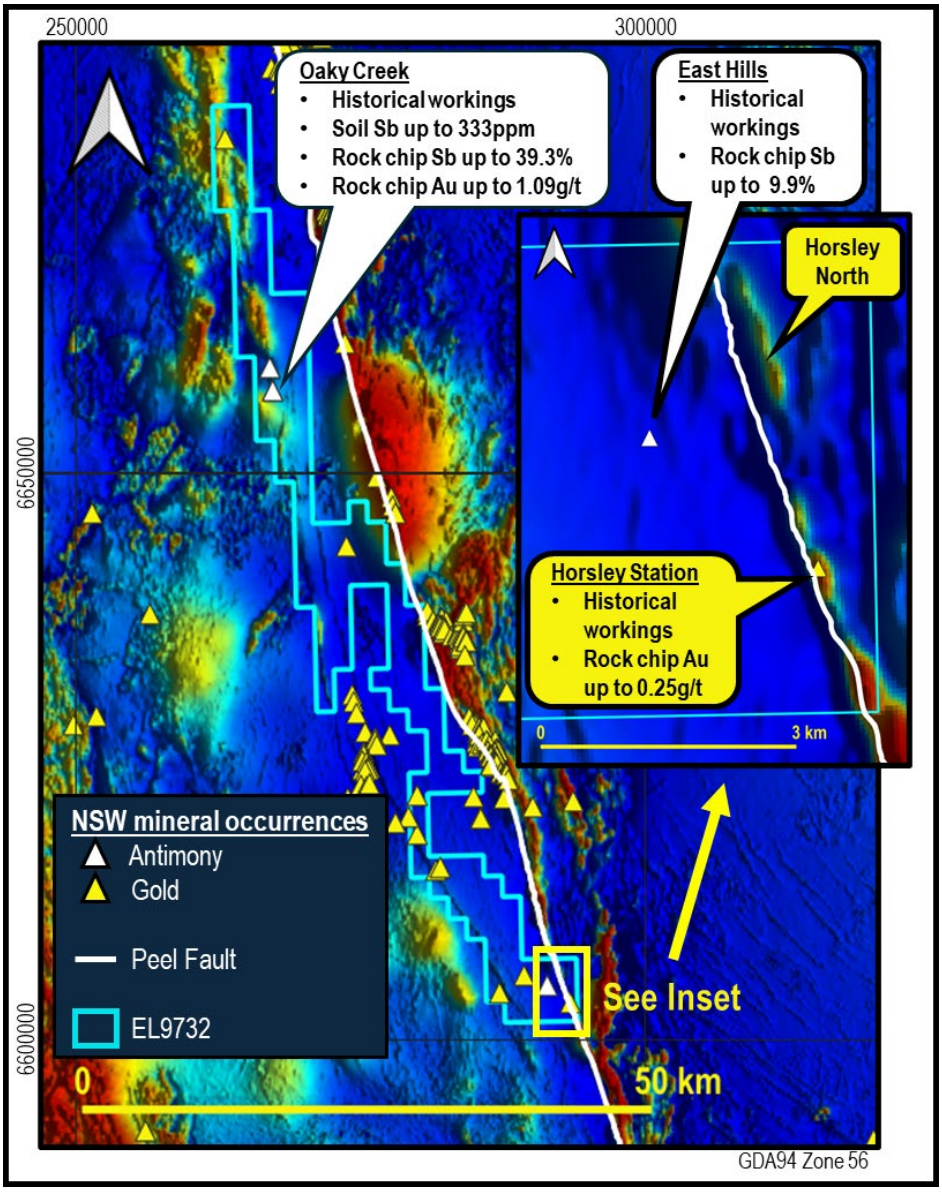

Figure 2: Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Oaky Creek and East Hills antimony prospects, Horsley Station gold prospect and Horsley North magnetic target. The mapped location of the Peel Fault is also shown.

High grade antimony-gold mineralisation confirmed over 3km at Oaky Creek

RMX has completed two field campaigns at the Oaky Creek antimony prospect, the results of which are summarised in Figures 3 and 4. 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 small, shallow historical pits and shafts at Oaky Creek North and Oaky Creek South, which are thought to date from the late 19th Century.

The Company's initial sampling program at Oaky Creek comprised a 50 x 100m spaced grid soil sampling program centred on a major splay of the Namoi Fault, accompanied by rock chip sampling. As reported in June 2005[5], the soil sampling defines a coherent, ~2km 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 (Figures 3 and 4), indicating a significant orogenic antimony-mineral system with a strike extent of 3km.

Initial rock chip sampling, reported in June[6] and July 2025[7], returned values of up to 28.3% Sb and 0.54 g/t Au, with mineralised and anomalous rock chip samples showing a strong spatial correlation to the antimony soil anomaly (Figures 3 and 4), and high grade (>25% Sb) mineralisation found to be outcropping in a creek exposure 500m NNW of the historical workings at Oaky Creek North (Figure 3).

A second sampling program was undertaken in September 2025, with the collection of approximately 250 hand auger soil samples spaced at 10m and 20m across the Oaky Creek South prospect (Figures 3 and 4), following up antimony soil anomalies defined by the initial 50m x 100m spaced soil sampling. During this program, additional rock chip sampling was undertaken at Oaky Creek South and Oaky Creek North, returning even stronger results of up to 39.3% Sb[8] and 1.09g/t Au[8] and confirming the presence of a high-grade antimony mineralisation with associated gold ~500m northwest of the Oaky Creek South workings. The antimony-and gold-rich rock chip samples collected ~500m northwest of the Oaky Creek South workings 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 (Figures 3 and 4). Analytical results for the hand auger sampling program are expected to be received before the end of October.

[5]RMX ASX Announcement 7 June 2025. https://investorhub.redmountainmining.com.au/announcements/6998482

[6]RMX ASX Announcement 27 June 2025. https://investorhub.redmountainmining.com.au/announcements/7026204

[7]RMX ASX Announcement 11 July 2025. https://investorhub.redmountainmining.com.au/announcements/7050680

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

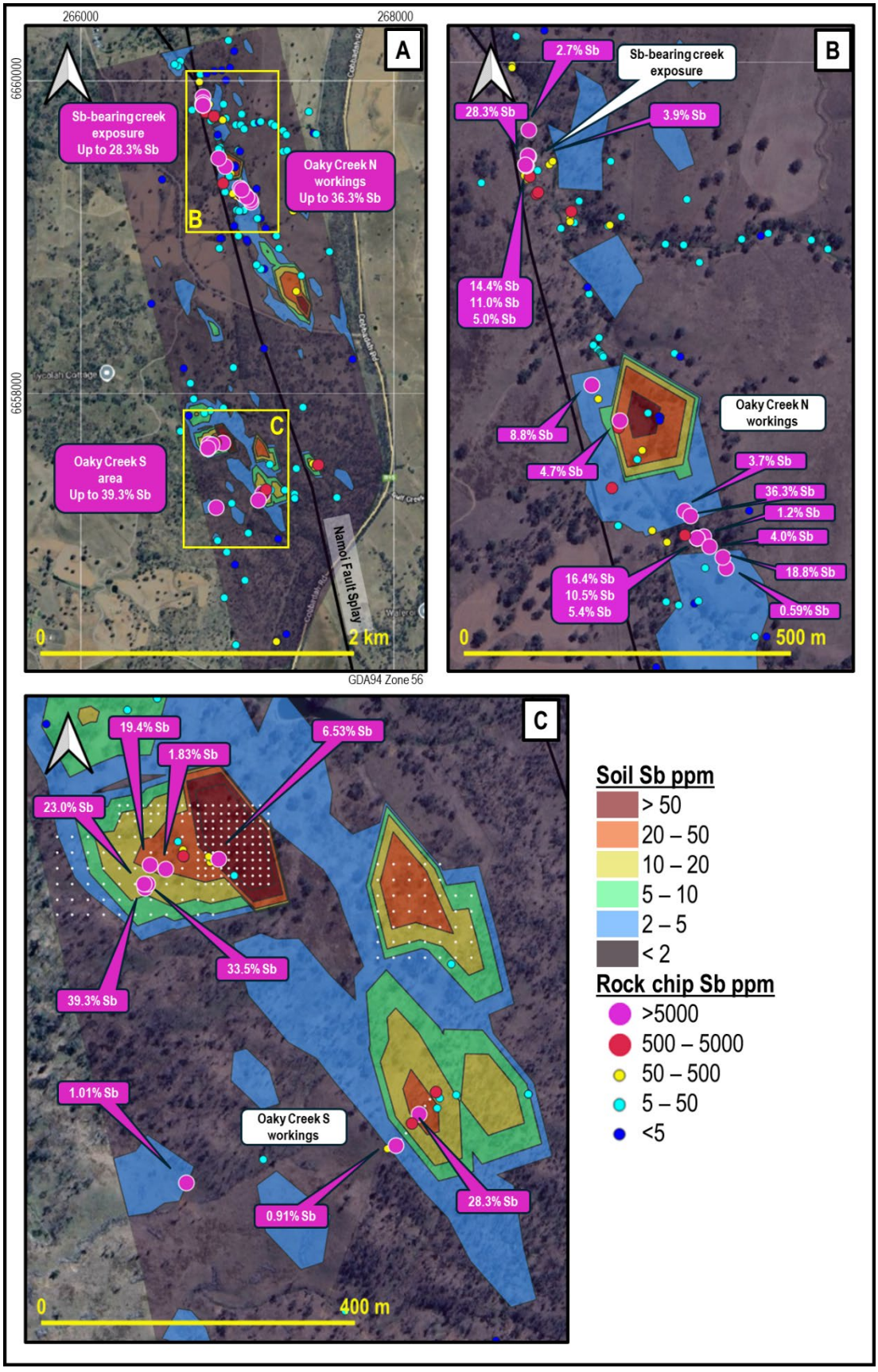

Figure 3: Antimony rock chip analyses for the Oaky Creek prospect overlain on antimony soil results reported in June 2025. **(A)** Overview of the Oaky Creek prospect. **(B)** Detail over the Oaky Creek North area highlighting >0.5% Sb rock chip samples. **(C)** Detail over the Oaky Creek South area highlighting >0.5% Sb rock chip samples and showing the locations of the hand auger soil sampling sites (white dots).

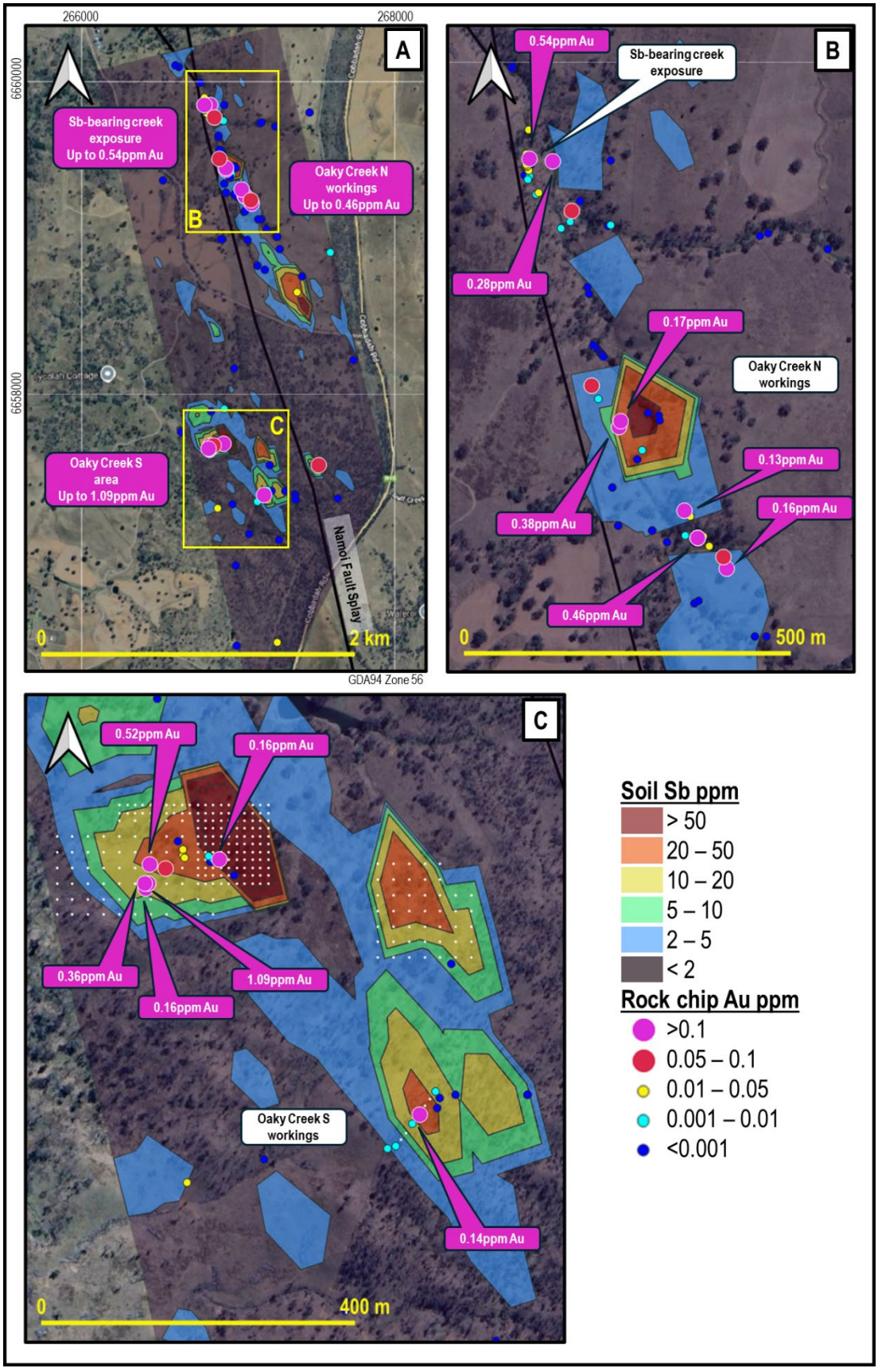

Figure 4: Gold rock chip analyses for the Oaky Creek prospect overlain on antimony soil results reported in June 2025. **(A)** Overview of the Oaky Creek prospect. **(B)** Detail over the Oaky Creek North area highlighting >0.1ppm Au rock chip samples. **(C)** Detail over the Oaky Creek South area highlighting >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

RMX has also completed initial soil and rock chip sampling[9], 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 5). During this program, the company also collected 20 rock chip samples over the prospect and confirmed the presence of high-grade antimony mineralisation, with a best result of 9.9% Sb (Figure 5). 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.

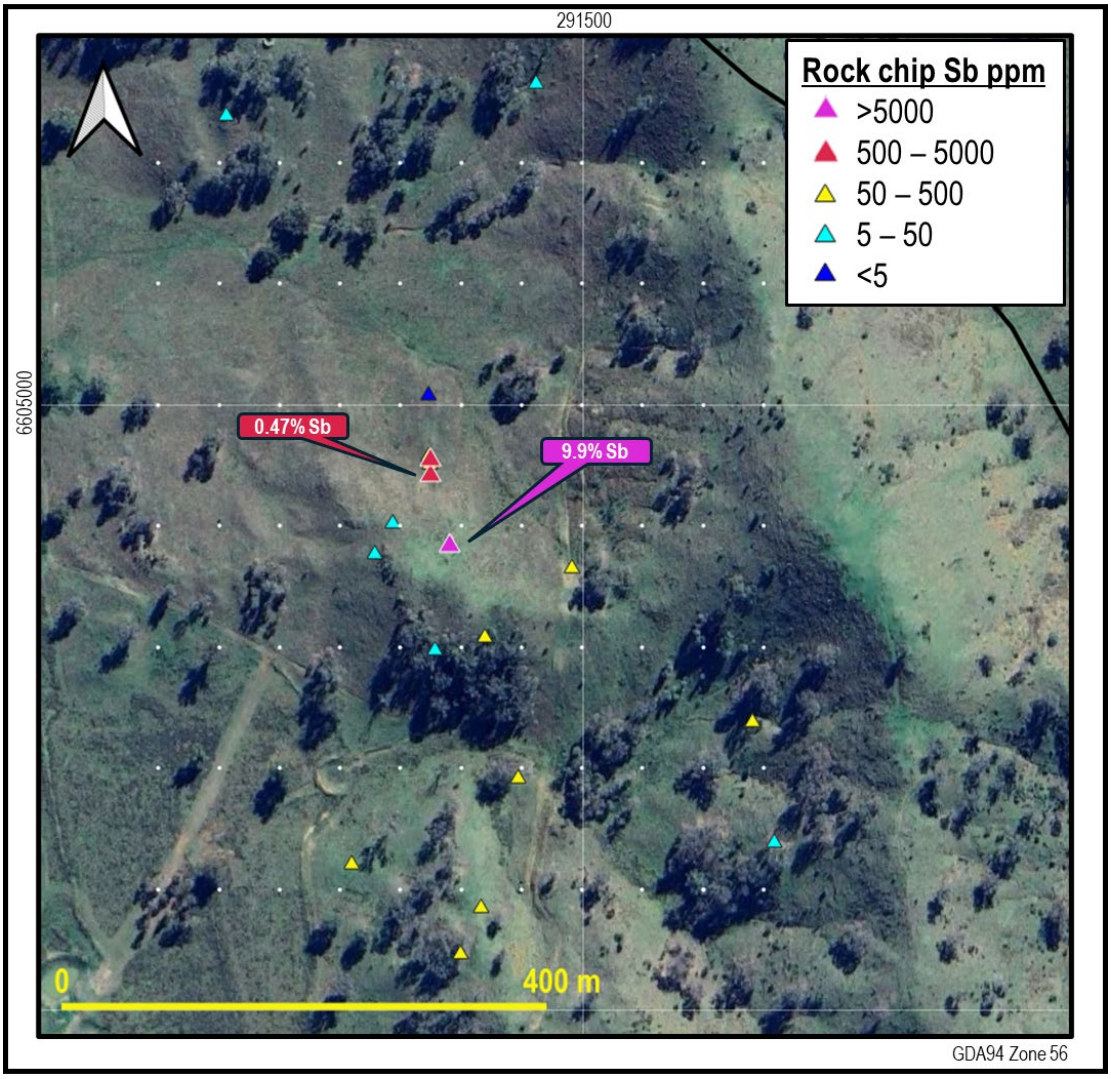

Figure 5: Antimony rock chip analyses for the East Hils prospect, with values of >0.1% Sb highlighted. The locations of the soil sampling sites are also shown as white dots.

[9]RMX ASX Announcement 15 October 2025. https://investorhub.redmountainmining.com.au/announcements/7209330

Anomalous gold and prospective ultramafic host rocks confirmed at Horsley Station

RMX also 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 6) [10]. 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 2) represent structurally bound ultramafic bodies.

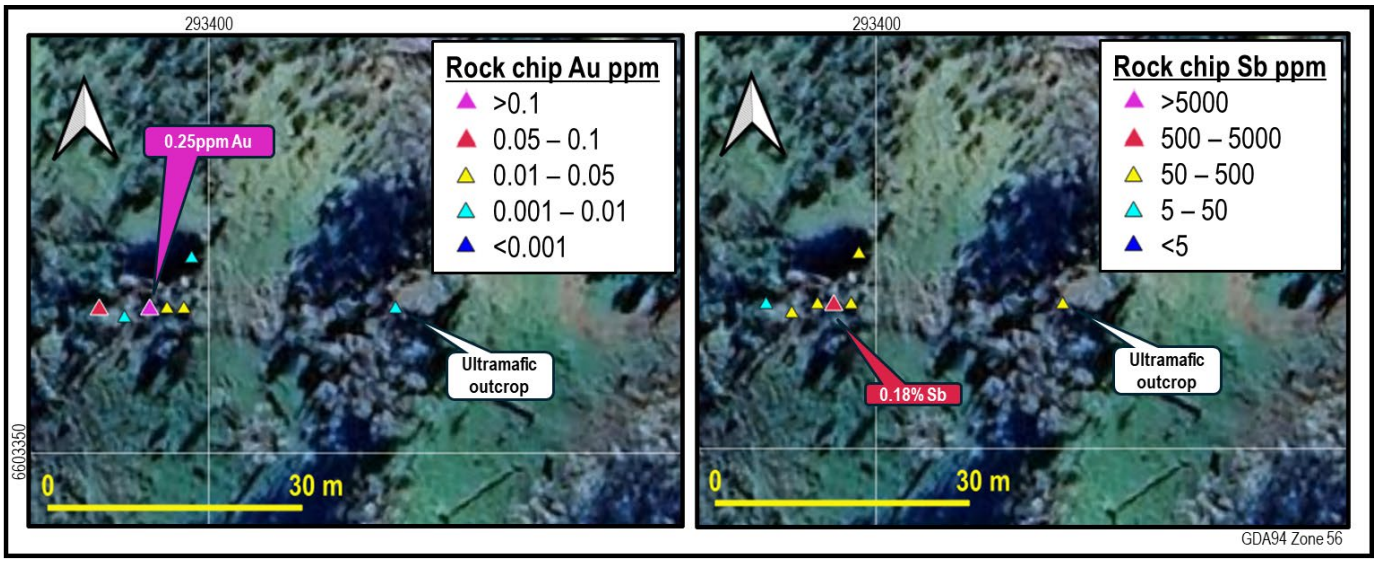

Figure 6: Gold (left) and antimony (right) rock chip analyses for the East Hils prospect, with values of >0.1g/t Au and >0.1% Sb highlighted.

Multispectral satellite data highlights additional targets within the Armidale Project

RMX had recently engaged geophysical consultant Dirt Exploration ("Dirt") to process Sentinel-2 visible/near infrared (VNIR) and shortwave infrared (SWIR) satellite imagery to test for the presence of multispectral signatures that may indicate previously unrecognised antimony targets.

Dirt's unmixing of the satellite multispectral data identified stibnite adsorption spectra along the length of the project[11]. One hundred of these features were identified, with an apparent structural control, as many of the stibnite occurrences occur along or subparallel to the mapped Peel Fault System (Figure 7). RMX's priority Horsely Station gold target is highlighted by the stibnite spectra, but

[10]RMX ASX Announcement 15 October 2025. https://investorhub.redmountainmining.com.au/announcements/7209330

[11]RMX ASX Announcement 19 August 2025. https://investorhub.redmountainmining.com.au/announcements/7111098

neither Oaky Creek nor East Hills show a discernable response, despite demonstrated presence of stibnite mineralisation at surface. The dataset also highlights a number of other targets for ground follow-up, most notably along the length of the Namoi Fault and the throughout the northern end of EL9732, where minor historical alluvial gold mining has occurred, but no antimony mineralisation is recorded.

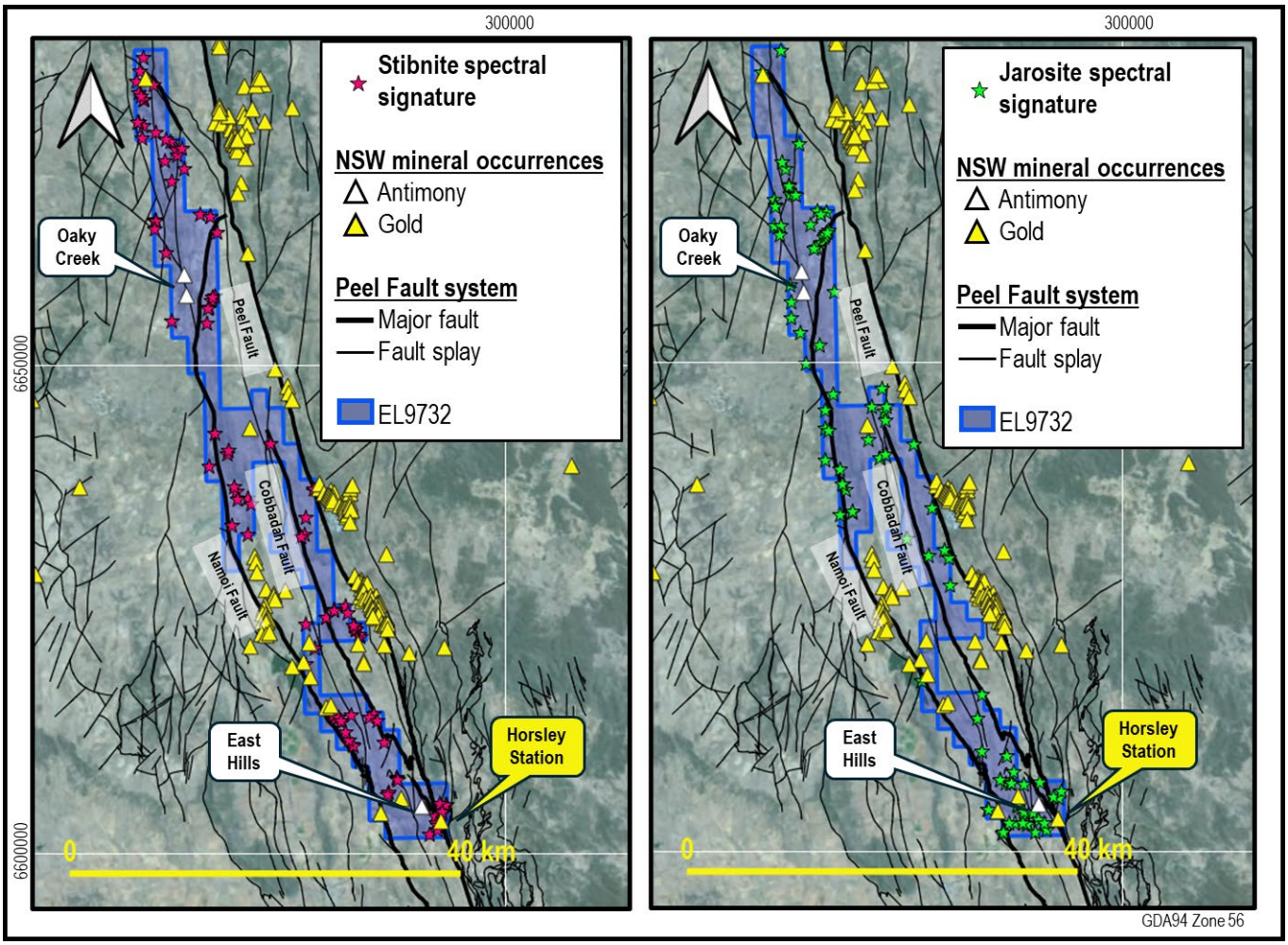

Figure 7: Location of stibnite (left) and jarosite (right) spectral occurrences within EL9732 relative to the Peel Fault system as mapped by Geological Survey of NSW and known gold and antimony mineral occurrences from the GSNSW database. The major Peel, Cobbadah and Namoi Faults are labelled as well as RMX's priority Oaky Creek, East Hills and Horsley Station prospects.

In addition to the stibnite spectra, jarosite was also unmixed by Dirt from the spectral dataset, as the two can co-exist where the antimony sulfide (stibnite) is oxidised. Jarosite is a potassium iron sulfate hydroxide that forms in acidic environments and is known to scavenge metallic elements, including antimony and arsenic. Jarosite was observed by RMX geologists during rock and soil sampling at Oaky

Creek[12], where it was associated with oxidation of primary stibnite mineralisation, along with cervantite, stibicontite, senarmonite and valentinite.

The distribution of jarosite from the spectral data is shown in Figure 7. As was seen for stibnite, there is a strong apparent structural control on its distribution related to the Peel fault system. The Horsley Station and East Hills prospects show a strong response, while Oaky Creek again shows no response. In the northern half of EL9732 the majority of jarosite spectral occurrences are spatially related to the Namoi Fault and its splays.

Exploration Accelerating at the Armidale Antimony-Gold Project

Following the highly successful results to date, RMX has revised its 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.

Further work is planned at East Hills to follow up the initial positive antimony rock chip results, with the exact targeting to be finalised following receipt and interpretation of the results of the soil sampling program.

Soil and rock chip sampling is also planned for the Horsley Station and Horsley North gold targets. 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.

Earlier this week, the US President and Australian Prime Minister executed a Critical Minerals Framework agreement, through which the two governments have committed to spend US$3 billion

[12]RMX ASX Announcement 30 May 2025. https://investorhub.redmountainmining.com.au/announcements/6982256

in the next six months to make "immediate" investments in a pipeline of critical minerals projects in nearly every state and territory in Australia.

RMX is well placed to respond to this opportunity through continued aggressive exploration of the Armidale Antimony-Gold Project and rapid progression of three recently acquired highly prospective antimony-gold projects in Utah[13] and Idaho[14,15,] USA.

RMX Armidale Antimony-Gold Project Background

RMX's 100%-owned Armidale antimony-gold project (EL9372) lies within the Southern New England Orogen of NSW, west of Australia's largest known antimony deposit, Larvotto's (ASX: LRV) Hillgrove deposit, which is also the 8th largest antimony deposit globally.

The Southern New England Orogen is recognised as Australia's premier Antimony province (Figure 1). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

The Armidale Antimony-Gold Project encompasses almost 400km^2 and 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.

[13]RMX ASX Announcement 11 September 2025 https://investorhub.redmountainmining.com.au/announcements/7151434

[14]RMX ASX Announcement 25 September 2025 https://investorhub.redmountainmining.com.au/announcements/7162731

[15]RMX ASX Announcement 7 October 2025 https://investorhub.redmountainmining.com.au/announcements/7192572

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 Australian projects in Critical Minerals and Gold. Red Mountain is advancing its Armidale Antimony-Gold Project in NSW and US Critical Minerals Projects: Utah Antimony Project in the Antimony Mining District of Utah and the 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.

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.

JOIN THE RED MOUNTAIN MINING INVESTOR HUB

Visit https://investorhub.redmountainmining.com.au for access to the Investor Hub