

RMXFF TO COMMENCE TRADING ON US STOCK EXCHANGE

HIGHLIGHTS

- Red Mountain Mining has recently appointed a highly regarded US-based markets advisory team and is in the final stages of confirming a US Stock Market listing on the OTCQB under the US Stock Code "RMXFF"
- In 2024, over US\$478 billion (AU\$732 billion) in liquidity and volume flowed through the United States OTC Markets Group's exchanges¹
- Red Mountain has secured multiple US antimony assets in Tier-1 mining districts since mid-September 2025, with projects located adjacent to high value, major Antimony projects, including Perpetua Resources' (NASDAQ: PPTA, market cap. AU\$4b) Stibnite Project in Idaho and Trigg Minerals' (ASX: TMG, market cap. AU\$180m) Antimony Canyon Project in Utah
- Red Mountain has also made significant progress at its Armidale Antimony-Gold Project in the New England Orogen in New South Wales, the location of Larvotto Resources' (ASX: LRV, AU\$540m market cap) Hillgrove project, which is Australia's largest Antimony deposit and the target of a recent acquisition proposal by United States Antimony Corporation (NYSE: UAMY, AU\$1.5b market cap.)
- Following highly encouraging inbound interest received from several US investment banks, the Red Mountain Board believes the planned US Stock Market listing provides a series of value accretive opportunities including:
 - Providing US retail and institutional investors direct access to invest and trade in the Company's shares on the OTCQB under the US Stock Code "RMXFF"
 - Positioning RMXFF alongside US peers in the critical minerals sector, potentially further improving valuation metrics and attracting specialised US resources investors
 - Improving Red Mountain's current strong strategic alignment with the US Government's dramatic push to secure a domestic supply of critical minerals, and better positioning the Company to benefit from strong US Federal financial support for critical mineral projects targeting antimony
- Red Mountain expects to confirm the "RMXFF" listing date by next week

¹ <https://www.globenewswire.com/news-release/2025/01/28/3016235/0/en/OTC-Markets-Group-Reports-478-7-Billion-in-Total-Dollar-Volume-Traded-for-2024-Marking-Significant-Year-Over-Year-Growth.html>

Red Mountain Mining Limited (ASX: RMX; "RMX" or "the Company"), a Critical Minerals exploration and development company with active projects in Tier-1 Mining Districts in the United States and Australia, is delighted to announce the Company's advanced progression towards a US Stock Exchange listing.

Red Mountain has recently appointed its US-based markets advisory team and is in the final stages of confirming a US Stock Market listing on the OTCQB under the US Stock Code "RMXFF".

Since mid-September 2025, Red Mountain has pursued an aggressive acquisition strategy, securing three US antimony assets in Tier-1 mining districts since mid-September 2025, with projects located adjacent to high value, major antimony projects, including Perpetua Resources' (NASDAQ: PPTA, market cap. AU\$4.2b) Stibnite Project in Idaho and Trigg Minerals' (ASX: TMG, market cap. AU\$165m) Antimony Canyon Project in Utah.

RMX has also made significant progress during 2025 within its Armidale Antimony-Gold Project in the New England Orogen in New South Wales, by demonstrating high-grade orogenic antimony mineralisation with associated gold at multiple prospects. RMX's project hosts a similar style of mineralisation and is located within the same prospective geological province as of Larvotto Resources' (ASX: LRV, A\$540m market cap) Hillgrove project, which is Australia's largest Antimony deposit and the target of a recent acquisition proposal by United States Antimony Corporation (NYSE: UAMY, A\$1.5b market cap.).

US Government focused on building domestic Antimony supply

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. Both countries currently have no producing antimony mines, despite the metal's critical role in defence applications, including armament manufacture and semiconductor technologies. With China's current export ban creating acute supply shortages and the antimony price recently reaching US\$60,000 per tonne, the US Government has issued emergency declarations and mobilised unprecedented funding for domestic production.

The majority of the available US Federal funding is being directed under White House led initiatives and includes opportunities such as:

- The Export-Import Bank (EXIM) Supply Chain Resiliency Initiative (SCRI)², which will provide financing for international projects with signed long-term “off-take” contracts with U.S. companies, providing these U.S. companies with access to critical minerals from partner countries.
- EXIM’s China and Transformational Exports Program (CTEP)³, which provides funding in strategic sectors like critical minerals to support American companies in projects that might otherwise be lost to China, aligning with the U.S.’s broader goals to boost supply chain resilience and national economic competitiveness.
- Defense Production Act Title III funding for strategic materials⁴, which partners with U.S. private industry to mitigate gaps in the domestic supply chain through the use of grants, purchase commitments, loans, or loan guarantees.

An indication of the potential level of investment available to high quality projects is demonstrated by Locksley Resources’ (ASX: LKY) announcement this week that it had secured a Letter of Interest from EXIM indicating potential financing support of up to US\$191 million for Locksley’s Mojave Antimony-REE Project in California.⁵

On 21 October, the US President and Australian Prime Minister executed a Critical Minerals Framework agreement, through which the two governments have committed to spend at least US\$1 billion each in the next six months as direct investment into a pipeline of critical minerals projects in the US and Australia.⁶

EXIM has also partnered with Export Finance Australia (EFA), to establish a streamlined pathway for businesses to approach both agencies and enable faster referrals and joint financing of eligible critical mineral transactions, known as the Single Point of Entry⁷. Through this agreement, US and Australian

²<https://www.exim.gov/about/special-initiatives/supply-chain-resiliency-initiative>

³<https://www.exim.gov/about/special-initiatives/ctep>

⁴<https://www.businessdefense.gov/ibr/mceip/dpai/dpat3/index.html>

⁵LKY ASX Announcement 3/11/2025. <https://investors.locksleyresources.com.au/announcement-detail/LKY-Receive%20up%20to%20US-191M%20Potential%20Support%20from%20EXIM%20Bank-NjQ1Nw==?>

⁶<https://www.industry.gov.au/sites/default/files/2025-10/us-au-framework-for-securing-supply-in-mining-and-processing-critical-minerals-and-rare-earths.pdf>

⁷<https://www.exim.gov/news/export-finance-australia-and-export-import-bank-united-states-single-point-entry-open-for>

businesses may now approach either EXIM or EFA and will receive streamlined access to both agencies' financing support.

Red Mountain is already well placed to respond to these opportunities through continued successful progression of the Armidale Antimony-Gold Project, rapid exploration of three recently acquired highly prospective antimony-gold projects in Utah⁸ and Idaho^{9, 10}, USA, and planned additional US antimony projects currently under consideration for acquisition. The Board strongly believes that the Company's US Stock Market listing will provide Red Mountain with increased visibility to specialised US resources investors and provide a strong platform to directly benefit from US Federal financial support for critical mineral projects targeting antimony.

Red Mountain Utah Antimony Project, USA

In September, Red Mountain announced the acquisition of 87 claims within the Antimony Mining district east of the town of Antimony, Utah, USA¹¹. The Antimony Mining district was discovered in 1879 and produced high-grade Sb ores from multiple small-scale mines from 1880 to about 1908 and intermittently into the 1960s. RMX's claims lie immediately along strike to the north and south of Trigg Minerals' (ASX: TMG) Antimony Canyon Project (Figure 1), which includes more than 30 small historical mine workings surrounding both Antimony Canyon and Drywash Canyon, approximately 6km north of the main prospect.

Antimony Mining District – Antimony Mineralisation

Antimony mineralisation within the Antimony Mining district is related to an approximately north-south trending fault system, which is interpreted to represent fault splays related to the Paunsaugunt Fault. These faults are thought to have provided pathways for hydrothermal fluids from nearby volcanic centres to migrate upward towards favourable stratigraphic horizons, where antimony typically occurs as stibnite veins and stockwork zones sub-parallel to flat-lying stratigraphy. The dominant host for mineralisation at Antimony Canyon and Drywash Canyon is the Early Palaeocene Flagstaff Formation, which comprises carbonate-rich fluvial sandstone and conglomerate,

⁸RMX ASX Announcement 11 September 2025 <https://investorhub.redmountainmining.com.au/announcements/7151434>

⁹RMX ASX Announcement 25 September 2025 <https://investorhub.redmountainmining.com.au/announcements/7162731>

¹⁰RMX ASX Announcement 7 October 2025 <https://investorhub.redmountainmining.com.au/announcements/7192572>

¹¹RMX ASX Announcement 11/9/2025. <https://investorhub.redmountainmining.com.au/announcements/7151434>

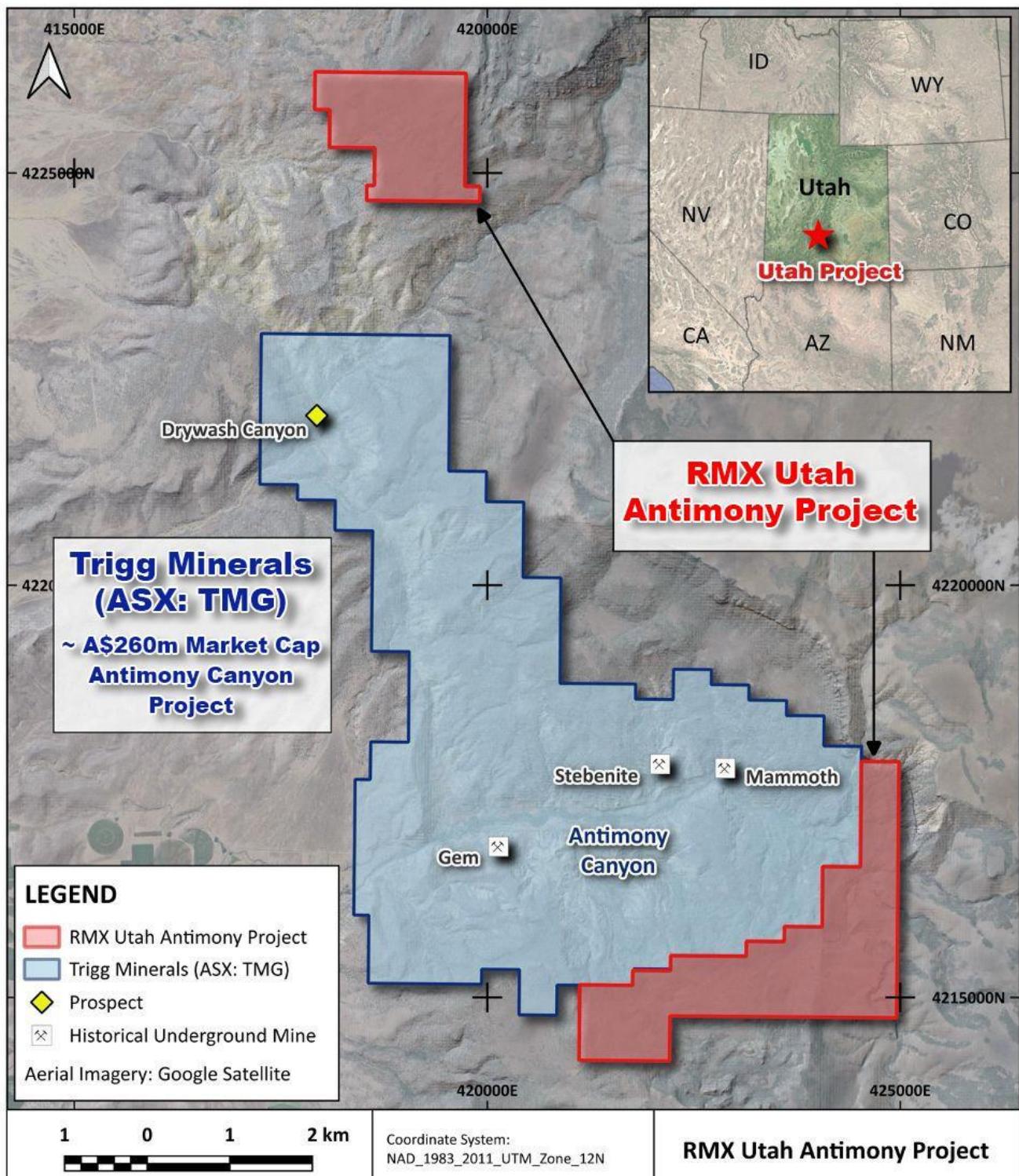


Figure 1: Antimony Antimony mineral district, showing the location of RMX's Utah Antimony Project relative to Trigg Minerals' Antimony Canyon Project. The location of Trigg's two main focus areas, Antimony Canyon and Drywash Canyon, are also shown.

with TMG's recent exploration¹² concluding that a brittle felsic volcaniclastic horizon within the Formation is the most prospective host unit, but that mineralisation is present at multiple stratigraphic levels, implying potential for both laterally and vertically extensive mineralisation. Channel sampling within and adjacent to historical workings by TMG at Antimony Canyon and Drywash Canyon delivered multiple samples with antimony contents in excess of 10% Sb and a best result of 1.5m at 33.2% Sb from the Stebenite Mine in Antimony Canyon¹³.

Antimony Canyon and Drywash Canyon represent two eroded windows into the Flagstaff Formation through a thin (interpreted to be mostly <20m thick), but laterally extensive blanket of Quaternary alluvial and colluvial sedimentary cover (Figure 1). However, north-south trending faults that provide fluid conduits for antimony-rich mineralising fluids and the Flagstaff Formation host stratigraphy are interpreted to extend beneath the Quaternary cover and into RMX's tenements. RMX therefore believes that our Utah Antimony Project has high potential for discovery similar mineralisation to that seen at Antimony Canyon and Drywash Canyon.

Red Mountain Yellow Pine Antimony Project, Idaho, USA

In September, Red Mountain announced the acquisition of 29 claims, less than 2km southwest of Perpetua Resources' (Nasdaq: PPTA; TSX: PPTA) Stibnite Gold-Antimony Project in central Idaho, USA¹⁴. RMX's Yellow Pine Antimony Project (Figure 2) is located within the Stibnite Mining District, which was a major source of antimony in the first half of the 20th Century. Recorded production from the Yellow Pine and Hangar Flats deposits between 1932 and 1952 totalled 39,930 tonnes of Antimony¹⁵. These two deposits and the West End Deposit, which produced gold and silver from 1978 to 1997, collectively comprise the Proven and Probable Reserve of **104 Mt @ 1.33g/t Au and 0.06% Sb** for **4.8Moz Au** and **148Mlbs Sb** for Perpetua's Stibnite Project¹⁶, which is the largest known antimony deposit in the USA. The rich endowment and exploration potential of the Stibnite District has also

¹²TMG ASX Announcement 14/8/2025. <https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61278259>

¹³TMG ASX Announcement 14/8/2025. <https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61278259>

¹⁴RMX ASX Announcement 25/9/2025. <https://investorhub.redmountainmining.com.au/announcements/7162731>

¹⁵Stibnite Gold Project Feasibility Technical Study, 27/1/2021. <https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf>

¹⁶Stibnite Gold Project Feasibility Technical Study, 27/1/2021. <https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf>

been recognised by Resolution Minerals (ASX: RML), whose Horse Heaven Antimony Project lies immediately west of Perpetua's claims and approximately 5km north of RMX's project area.



Figure 2: Location of RMX's Yellow Pine Antimony Project relative to Perpetua Resources' (PPTA) Stibnite Gold-Antimony Project and Resolution Minerals' (RML) Horse Heaven Antimony Project.

Antimony-gold-tungsten mineralisation in the Stibnite Mineral District

Antimony-gold-tungsten mineralisation in the Stibnite Mining District is structurally controlled along early Tertiary north-south striking regional scale faults and smaller northeast-striking splays and is hosted in the Cretaceous granitoids of the Idaho Batholith and adjacent Neoproterozoic to Paleozoic metasedimentary roof pendant rocks (Gillerman et al., 1992¹⁷).

2017 geological mapping by the Idaho Geological Survey¹⁸ shows that RMX's claims feature similar prospective geology to that seen within the Perpetua Resources' Stibnite Project area, with folded Ordovician to Cambrian metasediments intruded by Idaho Batholith granite and cut by a major NNE-trending Tertiary fault, with associated tectonic brecciation and evidence of historical small-scale mining activity (Figure 3).

¹⁷Idaho Geological Survey Bulletin 31: <http://www.idahogeology.org/pub/Bulletins/B-31.pdf>

¹⁸Geologic Map of the Burntlog Creek Area, Valley County, Idaho:

http://www.idahogeology.org/pub/Digital_Data/Digital_Web_Maps/GIS_data/BurntLogGeol_DWM-180_Metadata.pdf

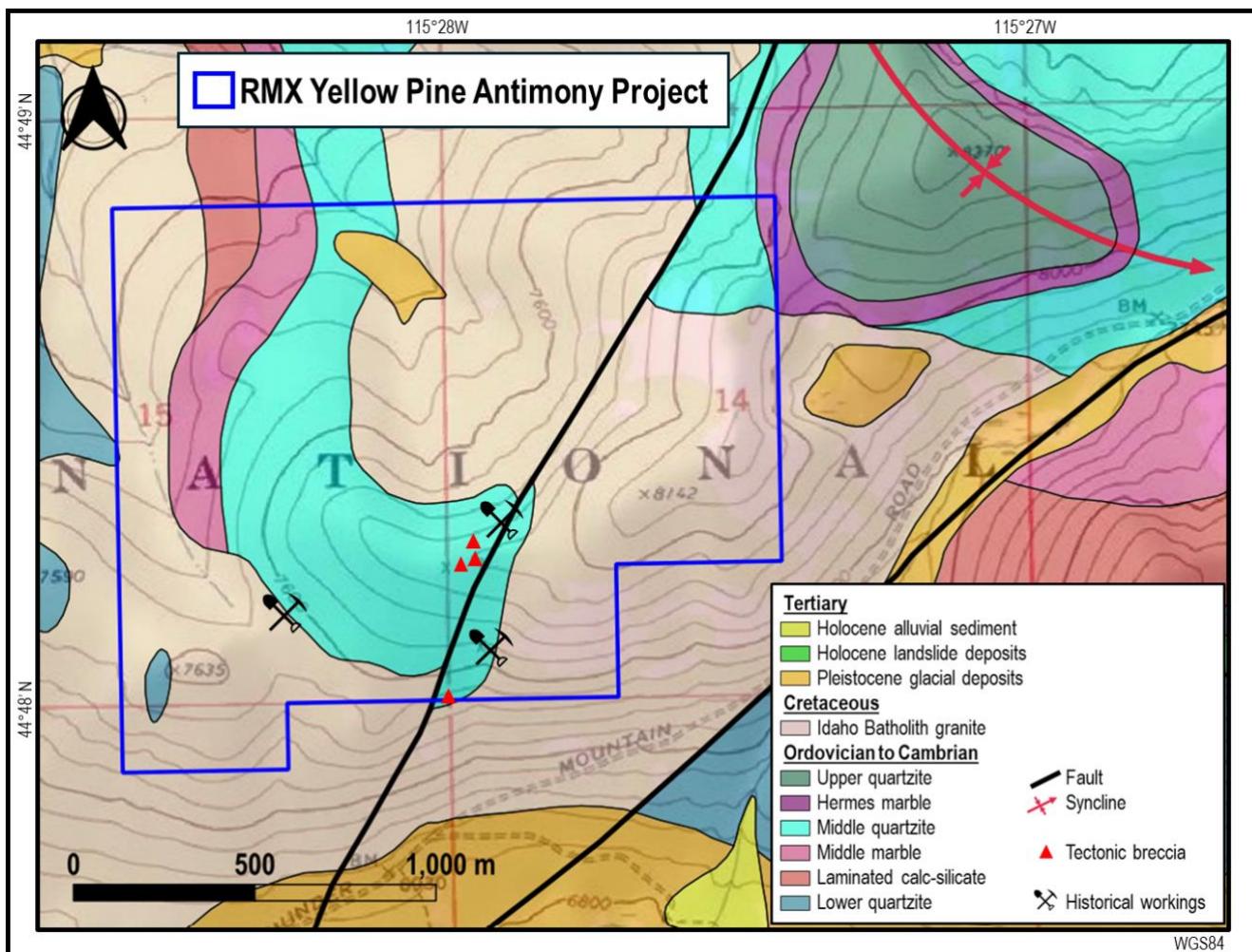


Figure 3: Surface geology and recorded historical workings within RMX's Yellow Pine Antimony Project. Geology from 2017 Idaho Geological Survey Mapping²².

There is no evidence of modern exploration activity within RMX's claims. However, reconnaissance mapping by RMX's field crew has confirmed the presence of tectonic breccias within quartzite associated with the main NNE-trending fault (Figure 3), which indicates that hydrothermal fluid circulation occurred along the structure. Red Mountain geologists also successfully located the two eastern historical workings mapped by the Idaho Geological Survey, which are small shallow pits that appear to be targeting brecciated quartz veins, most likely seeking gold and/or antimony.

Red Mountain Silver Dollar Antimony Project, Idaho, USA

In October, Red Mountain announced the acquisition of a further claims in central Idaho, covering 2km² with demonstrated historical antimony production¹⁹. The **Silver Dollar Antimony Project** lies approximately 75km southeast of both RMX's Yellow Pine Antimony Project, and Perpetua Resources' Stibnite Gold-Antimony Project.

RMX's Silver Dollar claims encompass four known alluvial gold and two antimony mineral occurrences, including the Silver Dollar Mine (Figure 4), which features a 10m deep shaft sunk into fractured granodiorite in 1944, targeting a massive stibnite vein up to 1m thick.

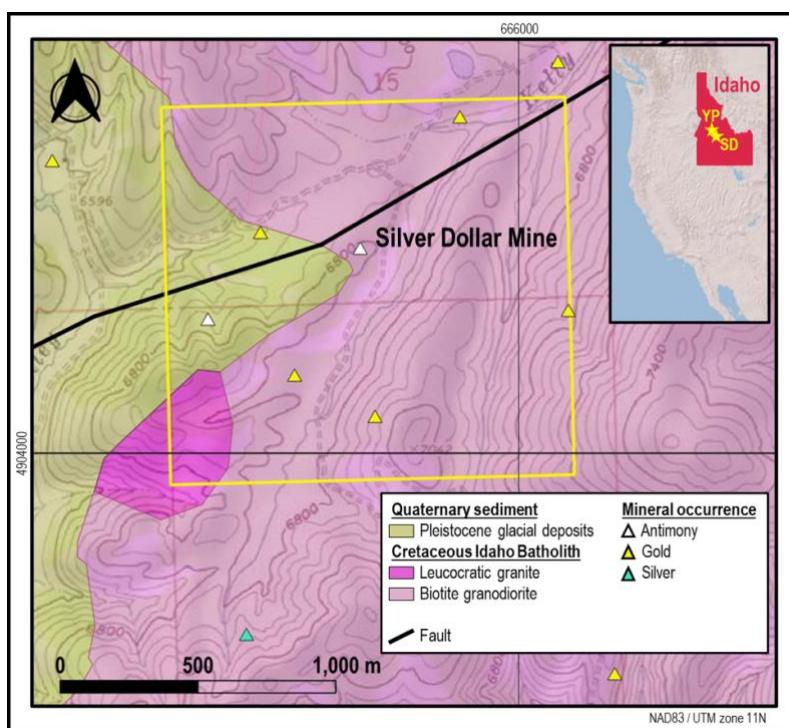


Figure 4: USGS surface geology²⁰ and mineral occurrences²¹ of RMX's Silver Dollar Antimony Project (yellow outline). The inset shows the relative locations of RMX's Silver Dollar (SD) and Yellow Pine (YP) projects in Idaho.

DISCLAIMER: Grades, masses and widths reported herein for the Silver Dollar Mine are historical estimates from primarily academic sources and are not intended to imply the presence of a Mineral Resource as defined under the JORC Code, 2012.

Choate (1962) concluded that there was significant untested potential remaining for additional antimony, gold, silver, uranium and possibly mercury mineralisation, which is likely to occur as pods or shoots where secondary structures intersect each other and the main NNE-striking fault that cuts

¹⁹RMX ASX Announcement 7/10/2025. <https://investorhub.redmountainmining.com.au/announcements/7162731>

²⁰F.S. Fisher, D.H. McIntyre & K.M. Johnson, 1992, Geologic Map of the Challis 1° x 2° Quadrangle, Idaho. <https://doi.org/10.3133/i1819>

²¹ USGS Mineral Resource Data System - Idaho dataset: <https://mrdata.usgs.gov/catalog/science.php?thcode=1&term=fUS16>

RMX's Silver Dollar claims. To RMX's knowledge, there has been no exploration over the prospect subsequent to Choate's assessment.

Red Mountain Armidale Antimony-Gold Project, New South Wales, Australia

During 2025, Red Mountain has demonstrated high-grade orogenic antimony mineralisation with associated gold at multiple prospects within the Company's Armidale Antimony-Gold Project (EL9732) in the Southern New England Orogen (SNEO) of northeast New South Wales, by demonstrating high-grade orogenic antimony mineralisation with associated gold at multiple prospects

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 5). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

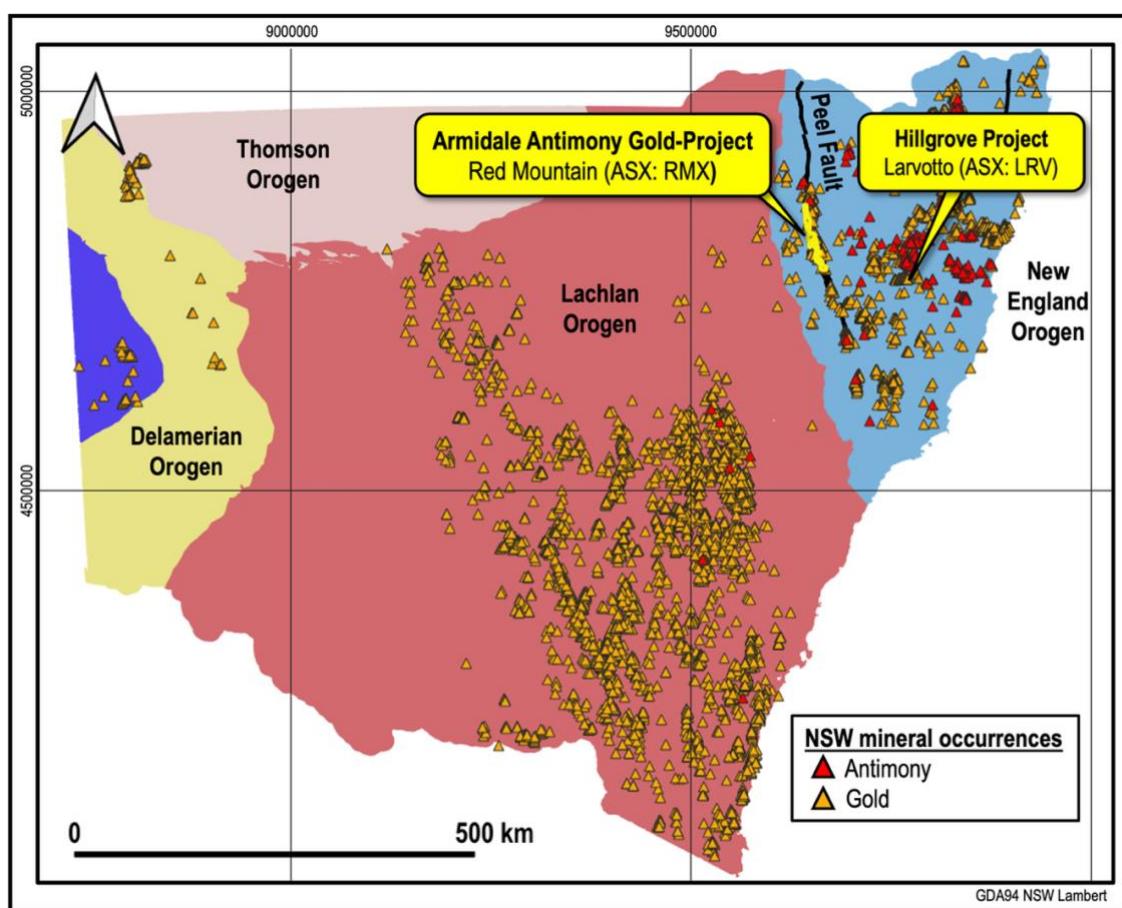


Figure 5: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of LRV's Hillgrove Deposit, the Peel Fault and EL9732 are also shown.

Red Mountain continues aggressive acquisition strategy

Red Mountain continues to aggressively seek further opportunities to expand its portfolio of high-quality antimony projects in Tier 1 US mining jurisdictions, with a goal of building a portfolio of assets to leverage what is an unprecedented critical shortage of Western supply of the metal. Subject to the satisfactory completion of due diligence, the Company expects to announce further highly prospective acquisition/s in the near term.

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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