RED MOUNTAIN BUILDS ON US CRITICAL MINERALS FOOTPRINT WITH MAJOR CLAIM ACQUISITION IN IDAHO

HIGHLIGHTS

- **Red Mountain has increased the footprint of its "Yellow Pine Antimony Project" in the highly prospective Stibnite Mining District in Idaho, USA**
- **Following a positive field mapping program immediately after acquiring the project, the Red Mountain US based technical team was further encouraged by the highly attractive geology, and the Company has acquired additional claims increasing the project size by 75%**
- **Red Mountain's Yellow Pine Antimony Project lies within 2km of Perpetua Resources' (NASDAQ: PPTA, Market Cap approximately $4.3B) Stibnite Gold-Antimony Project, which has a Proven and Probable mineral reserve of 4.8Moz Au and 148 Mlbs Sb**
- **The RMX | RMXFF Yellow Pine Antimony Project also lies approximately 5km south of Resolution Minerals' (ASX: RML) Horse Heaven Antimony-Gold Project, which has recently reported strong initial diamond drilling results for gold, including 253m @ 1.50g/t Au from surface, ending in mineralisation**
- **Antimony and Gold mineralisation at Stibnite and at Horse Heaven is controlled by regional faults and splays, and occurs within both the Idaho Batholith and surrounding older metasedimentary rocks**
- **Red Mountain's Yellow Pine Antimony Project features share similar geology to Stibnite and Horse Heaven and includes all the necessary elements for the formation of economic gold-antimony mineralisation, featuring prospective host rocks, a major northeast-striking fault with mapped tectonic breccias, and evidence of small historical workings, most likely seeking gold and/or antimony**
- **RMX's Board views that the unprecedented critical shortage of Western supply of Strategic Metals and strong US & Australian Government interest in key metals will likely remain robust over the medium-to-long term, which provides high-conviction to fast-track its strategy**
- **The Yellow Pine Antimony Project is part of Red Mountain's established portfolio of Strategic and Critical Metals projects in Tier 1 US mining jurisdictions**

Red Mountain Mining Limited (ASX: RMX, **US OTCQB: RMXFF**, or "**Company**"**),** an Australia and United States based Critical Minerals exploration and development company with an established and growing portfolio in Tier-1 Mining Districts, is pleased to announce the expansion of its Yellow Pine Antimony Project within the Stibnite Mining District in Central Idaho, USA. Following a field mapping program in September immediately deployed after acquiring the project, the Company has now acquired additional claims, increasing its project size by 75%, immediately northeast of the initial project announced in September 2025[1]. This increases RMX | RMXFF's footprint in this highly sought-after district to 426 hectares.

Red Mountain's Yellow Pine project is located less than 2km from Perpetua Resources' (**NASDAQ: PPTA; Market cap A$4.37 billion**) Stibnite Gold-Antimony Project in central Idaho, USA and approximately 5km south of Resolution Minerals' (**ASX: RML; Market cap of approximately A$150 million**) Horse Heaven Gold-Antimony project, which lies immediately west of Perpetua's claims (Figure 1).

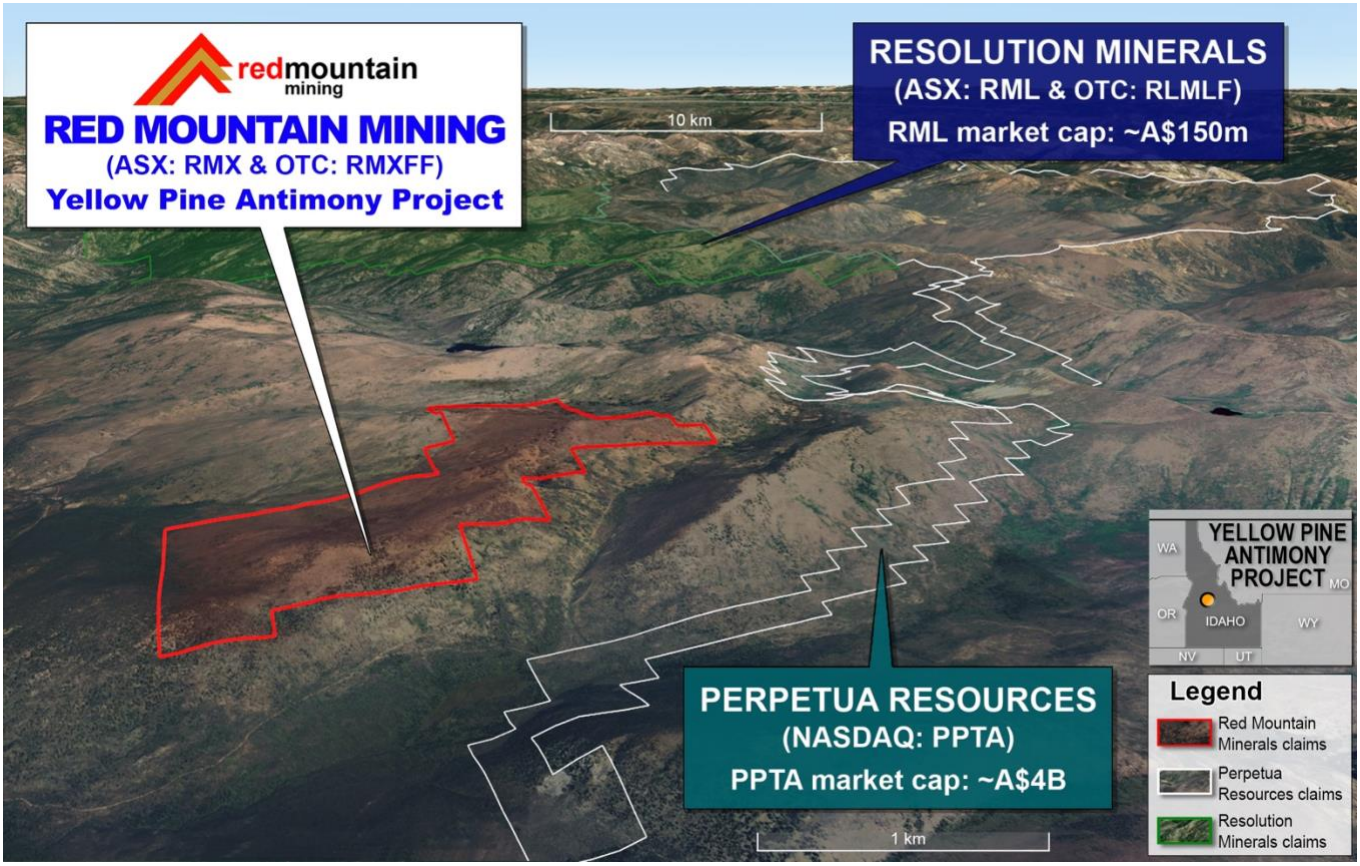

Figure 1: Location of RMX's Yellow Pine Antimony Project and expanded claims, relative to Perpetua Resources' (PPTA) Stibnite Gold-Antimony Project and Resolution Minerals' (RML) Horse Heaven Gold-Antimony Project.

[1] RMX ASX Announcement 25/09/2025: https://investorhub.redmountainmining.com.au/announcements/7162731

Strong results in the Yellow Pine Stibnite District highlight the exceptional prospectivity

The Stibnite Mining District 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 Antimony[2]. 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 Project[2], which is the largest known stibnite deposit in the USA. Perpetua announced that they had broken ground on the early works construction for the Stibnite Project on October 21, 2025[3], following the placement of financial assurance and receipt of the signed Plan of Operations from the US Forestry Service; and also secured a total of US$333M (AU$513M) gross proceeds through a strategic equity investment of US$255M from Agnico Eagle and JPMorgan on October 28, 2025[4] and a registered equity offering of US$71M and concurrent US$7M private placement on October 30 and 31, 2025[5].

Immediately west of Perpetua's claims, Resolution Minerals has recently announced strong gold results from the first three holes drilled at their Golden Gate prospect. The three diamond holes returned exceptional broad intervals of gold mineralisation associated with the following results reported[6]:

HH-GG25-001C: **189.2m @ 1.30 g/t Au** from 34m, ending in mineralisation.

HH-GG25-002C: **265.2m @ 0.60 g/t Au** from surface, ending in mineralisation.

HH-GG25-003C: **253.0m @ 1.50 g/t Au** from surface, ending in mineralisation.

The mineralisation is open at depth, as well as in all directions and RML is currently undertaking additional diamond drilling. RML interpret the mineralisation at Golden Gate to be related to a large intrusion-related system, similar to the gold-stibnite mineralisation at the Stibnite deposit.

[2] Stibnite Gold Project Feasibility Technical Study, 27/01/2021: https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf
[3] PPTA News Release 21/10/2025: https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-perpetua-announces-groundbreaking
[4] PPTA News Release 27/10/2025: https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-perpetua-announces-strategic-investments-aem-jpm
[5] PPTA News Release 28/10/2025: https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-announces-70moffering-of-common-shares-wrd4a
[6] RML ASX Announcement 3/11/2025: https://wcsecure.weblink.com.au/clients/resolutionminerals/headline.aspx?headlineid=21633303

Exploration potential of RMX's Yellow Pine Antimony Project

2017 geological mapping by the Idaho Geological Survey[7] shows that RMX's claims feature similar prospective geology to that seen within the Perpetua Resources' Stibnite Project area, with similar metasediments intruded by Idaho Batholith granite and cut by a major NNE-trending Tertiary fault and evidence of historical mining activity, most likely seeking gold and/or antimony (Figure 2).

The expanded claim block secures the northeast continuation of the main fault as it moves into a key structural corridor within the metasediments, significantly strengthening Red Mountain's exploration position at the Yellow Pine Antimony Project and is expected to generate a series of new Antimony and Gold targets.

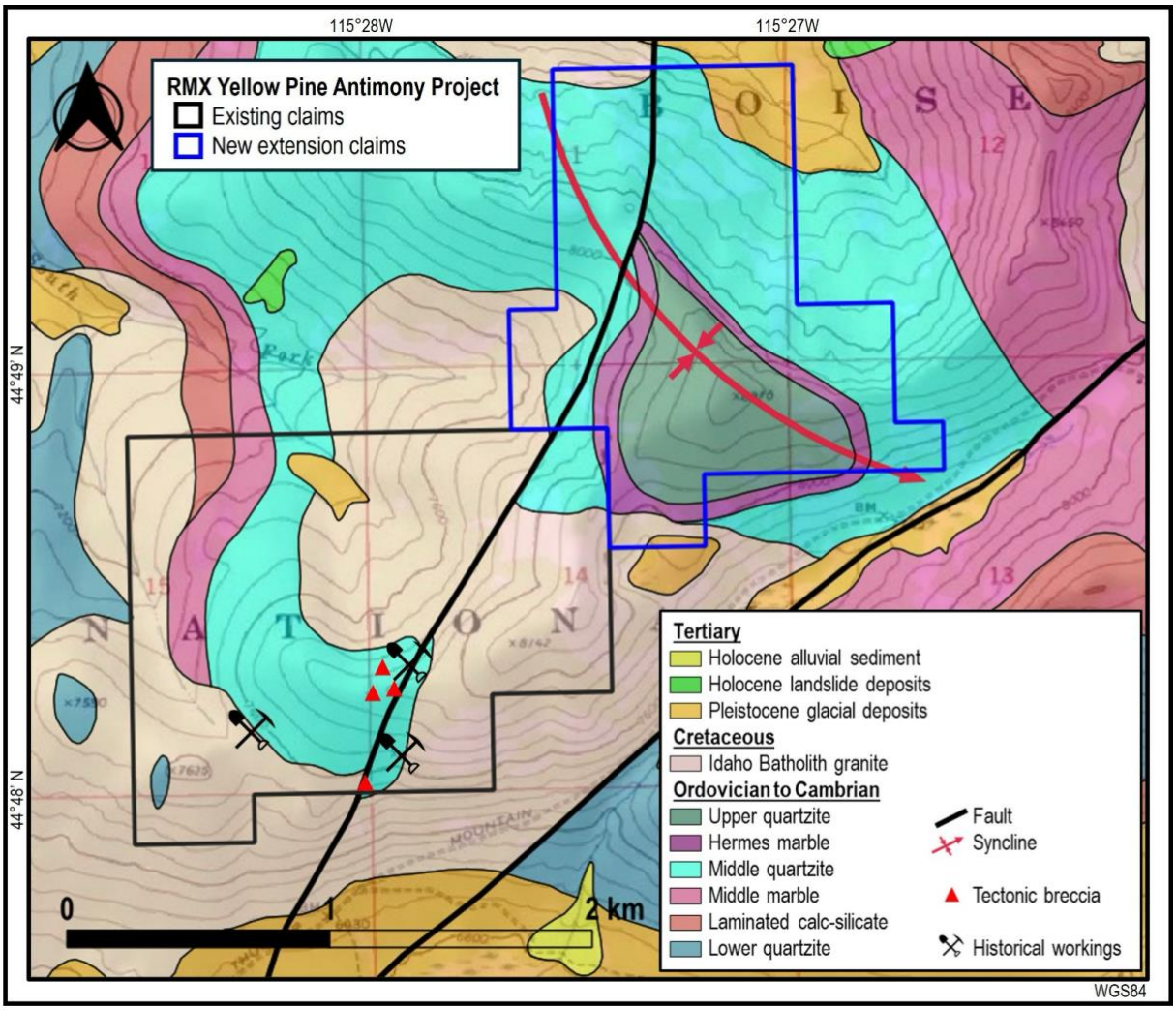

Figure 2: Surface geology and recorded historical workings within RMX's Yellow Pine Antimony Project. Geology from 2017 Idaho Geological Survey Mapping[8].

[7] Geologic 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
[8] Geologic 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

Field mapping by RMX's field crew has confirmed the presence of tectonic breccias within quartzite associated with the main NNE-trending fault (Figure 2), indicating that hydrothermal fluid circulation occurred along the structure - a positive indicator for potential mineralisation. Red Mountain geologists have successfully located the two eastern historical workings mapped by the Idaho Geological Survey, which are small shallow pits targeting brecciated quartz veins prospective for gold and/or antimony (Figure 3).

Figure 3: (LEFT) Landscape of the Red Mountain Yellow Pine Antimony Project.
(RIGHT) Open pit historical workings for gold and/or antimony at the Northern Historic Pit, within RMX's Yellow Pine Antimony Project.

Yellow Pine Antimony Project Exploration Program

Red Mountain's further planned exploration program at Yellow Pine will map and sample the main NNE fault and the contact between the Idaho Batholith granites and the metasedimentary rocks. The aim is to confirm clear signs of fluid movement, broken mineralised rock and alteration that point to strong Antimony–Gold potential. These results will assist Red Mountain in defining high-quality drill targets.

Red Mountain set to continue aggressive US growth strategy

Red Mountain recently listed on the US stock market listing (**OTCQB: RMXFF**) to continue to aggressively seek further opportunities to expand its portfolio of high-quality Critical and Strategic Metals projects in Tier 1 US mining jurisdictions and gain US Capital markets support. In addition to Yellow Pine, the Company also holds high-quality antimony projects at Silver Dollar (Historic Antimony

Mine) in Idaho and the Utah Antimony Project in the Antimony Mining District off Utah and is actively pursuing other opportunities with a goal of building a portfolio of assets to leverage what is an unprecedented critical shortage of Western supply and US Government interest in key strategic commodities.

Red Mountain's established and unique asset base is subject to ongoing discussions with potential US strategic partners to fast-track both its US and Australian Critical Minerals Portfolio. These discussions are focused on accelerating project development and leveraging partner expertise in navigating US Government funding programs and Critical Minerals project development and support.

The Company will continue to keep our valued Red Mountain shareholders, and our broader Australian and United States markets informed.

Authorised for and on behalf of the Board,

Mauro Piccini

Company Secretary

About Red Mountain Mining

Red Mountain Mining Ltd (ASX: **RMX**, US CODE: **RMXFF**) is a Critical Minerals and Gold exploration and development company focussed on accelerating its United States and Australia based assets, located in Tier-1 Mining Districts.

Red Mountain is fast-tracking its Critical Minerals projects in the US and Australia, and the Board and Management is determined to rapidly define a portfolio of advanced projects to assist the United States and Western countries with a reliable, high-quality source of commodity supply, including from the Company's: **Armidale Antimony-Gold Project** located in NSW, Australia, which has delivered High-Grade Antimony samples to date (up to 39.3% Sb) and **US Critical Minerals Portfolio: Utah Antimony Project** in the Antimony Mining District of Utah, adjacent to Trigg Minerals' Antimony Canyon Project (ASX: TMG)**, Yellow Pine Antimony Project**, with historic workings, less than 2km from Perpetua's Stibnite Project (NASDAQ: PPTA) in Idaho, **Silver Dollar Antimony Project** (Historic Antimony Mine), south of Yellow Pine, reporting up to 17.7% Sb and US Lithium Projects in Nevada.

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 FOR RMX AND RMXFF

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