NEW ANTIMONY VEINS IDENTIFIED AS EXPLORATION COMMENCES AT ARMIDALE ANTIMONY-GOLD PROJECT

HIGHLIGHTS

- **Red Mountain has immediately commenced an expanded exploration program at the Oaky Creek prospect within the Armidale Antimony-Gold Project which aims to define orogenic Antimony-Gold targets for drill testing in 1H 2026**
- **New visible stibnite and stibiconite (visually estimated at up to approximately 65% combined*) uncovered close to the southern end of the Oaky Creek North soil anomaly**
- **The Oaky Creek North sampling is targeting the 1.2km strike featuring Antimony in-soils that was the Company's primary initial target at the Oaky Creek prospect.**
- **At Oaky Creek South, the additional sampling will expand the existing coverage to include the remainder of the coherent Antimony soil anomaly**
- **The auger sampling program will comprise approximately 900 samples and is planned for completion during December, with all results expected to be received before the end of the March Quarter of 2026**

US Critical Minerals Portfolio Fast-Track Progress

- **RMX's US Critical Minerals assets continue to advance with assay results expected by the end of January 2026 and potential expansion opportunities in the pipeline with a focus on Antimony/Gold**
- **A successful $1.35m placement which received strong demand from sophisticated and family office investors has strengthened Red Mountain's balance sheet to fund planned exploration activities in 2026**

Red Mountain Mining Limited (ASX: RMX, US OTCQB: RMXFF, or "**the Company"),** a Critical Minerals exploration and development company with an established and growing portfolio in Tier-1 Mining Districts in the United States and Australia, is pleased to announce the commencement and immediate indicative success in its soil sampling program at Oaky Creek, one of numerous targets at the Company's 100% owned Armidale Antimony-Gold project, based in New South Wales, Australia.

Antimony mineralisation has been uncovered during the first two days of operation that are visually estimated* to contain up to **60% stibnite** (Sb_2S_3) and **5% of its oxide stibiconite** (Sb_3O_6). RMX commenced sampling this week at the Oaky Creek North strike extent. Multiple mineralised samples were discovered and are found below (Figure 1; Table 1 - assays are expected in early January 2026).

Sample	GDA94 Zone 56		Description	Stibnite %	Stibiconite %
	Easting	Northing			
AAR235	267373	6658705	Float: altered brecciated metasediment.	15	5
AAR236	267373	6658700	Float: altered metasediment.	10	0
AAR237	267453	6658526	Float: stbnite vein in hydrotherally altered metasediment.	20	2
AAR238	267416	6658560	Float :stibnite veined metasediment.	4	1
AAR239	267427	6658522	Float: massive stibnite.	60	5
AAR240	267444	6658535	Float: altered metasediments with quartz-carb rimmed stibnite veining.	15	2

Figure 1 (top): Sample of massive stibnite float (AAR239) collected this week from Oaky Creek North. The sample is estimated to contain 60% stibnite and 5% stibiconite (refer to Table 1 for additional details).

Table 1 (bottom): Locations, descriptions and visually estimated stibnite and stibiconite contents of stibnite bearing samples collected during the first two days of hand auger sampling at Oaky Creek North. For sample locations relative to previous soil sampling, refer to Figure 6.

***Important Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.**

Oaky Creek is one of the Company's highest priority prospects within the Armidale Antimony-Gold Project and is one of several known orogenic gold and antimony mineral occurrences within the tenement (Figure 7) that have strong structural, lithological and mineralogical similarities to Larvotto's (**ASX: LRV; Market Cap $630M**) Hillgrove deposit to the East, which is Australia's largest antimony-gold deposit. Red Mountain's project features multiple prospects and covers nearly 400km^2 of highly prospective ground in the New England Oregon, Australia's premier Antimony District.

Soil and rock chip sampling at Oaky Creek defines a 3km long orogenic Sb-Au system

The Oaky Creek prospect has been targeted by two groups of shallow historical pits and shafts at Oaky Creek North and Oaky Creek South, which are thought to date from the late 19th Century, with limited exploration since.

Since acquiring the project in December 2024, RMX has completed two field campaigns at the Oaky Creek prospect. 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 initially reported in June 2025[1], the soil sampling defines a coherent, ~1.5km 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 (Figure 2), indicating a significant orogenic antimony-gold mineral system with a strike extent of 3km.

Initial rock chip sampling, reported in June[2] and July 2025[3], 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 (Figure 2), and high grade (>25% Sb) mineralisation found to be outcropping in a creek exposure 500m NNW of the historical workings at Oaky Creek North.

A second sampling program was undertaken in August and September 2025, with the collection of additional rock chip samples at Oaky Creek South and Oaky Creek North, returning even stronger results of up to 39.3% Sb[8] and 1.09g/t Au[4] and confirming the presence of a high-grade antimony mineralisation with associated gold ~500m northwest of the Oaky Creek South workings.

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

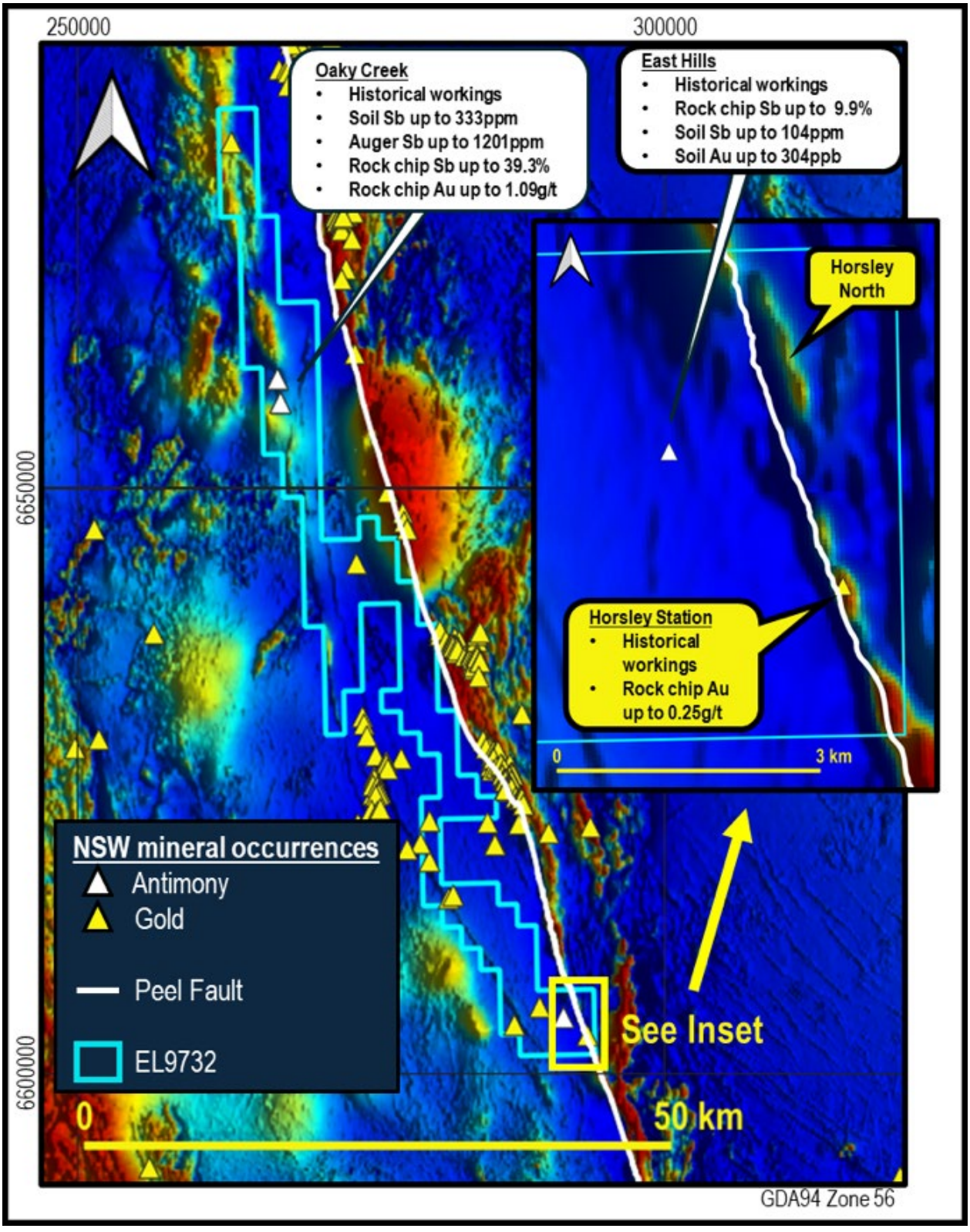

Figure 2: Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Oaky Creek and East Hills antimony prospects, Horsley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

Antimony rock chip sample results are shown relative to the soil geochemistry in Figure 2, along with a summary of the best rock chip antimony and gold results for the Oaky Creek prospect.

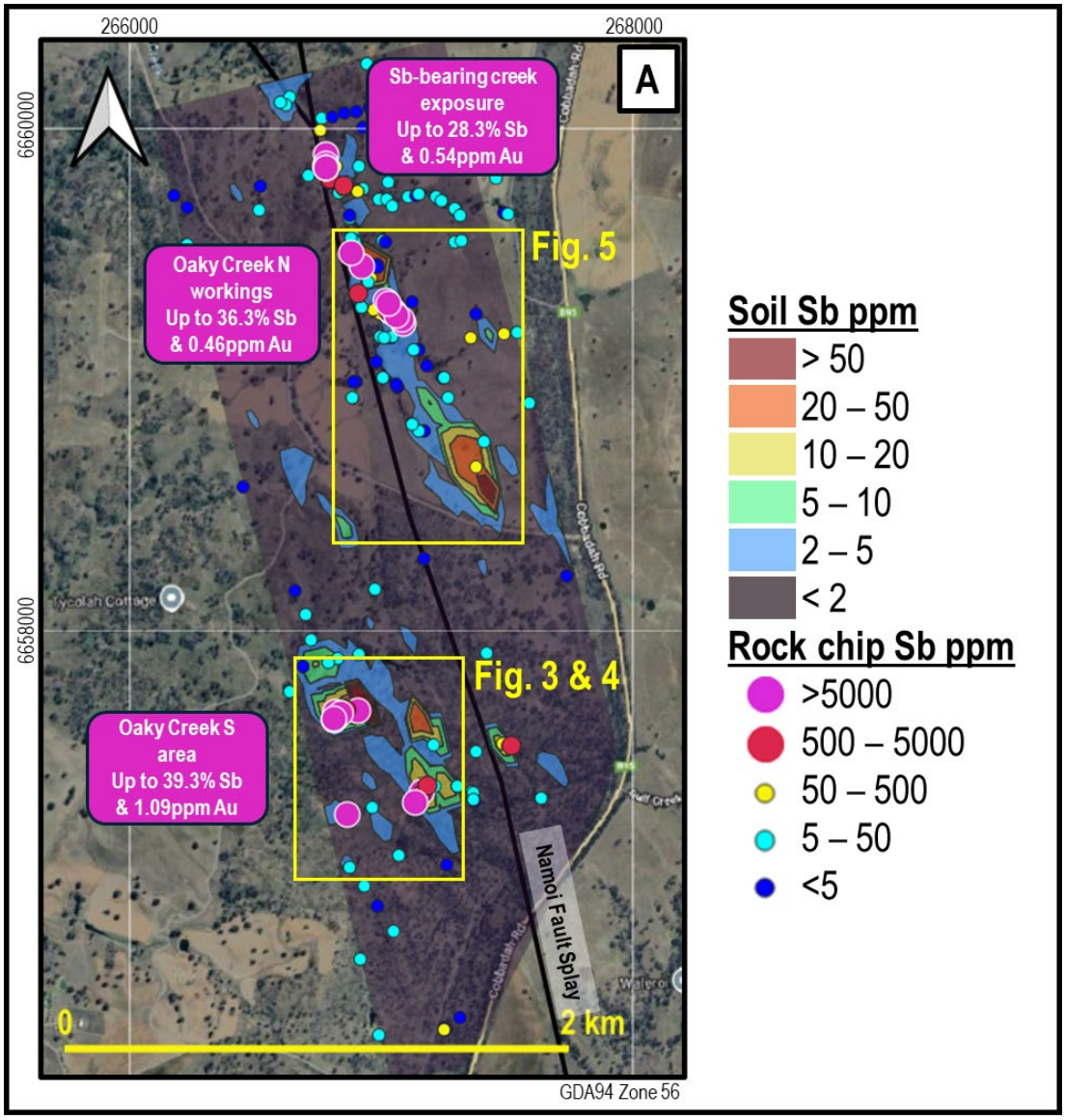

Figure 3: Antimony rock chip and soil results for the Oaky Creek prospect, with peak rock chip values for antimony and gold listed for the three main target areas.

Initial sampling at Oaky Creek South highlights significant potential

In late August and early September, RMX's field team collected a total of approximately 250 soil samples spaced at 10m and 20m across two grids at Oaky Creek South: "Oaky S Main" (193 sample sites) and "Oaky S Minor" (45 sample sites); as well as a single line of eight samples collected across the Oaky Creek South workings.

The Oaky S Main grid is located approximately 400m north-northwest of the historical pits and shafts at Oaky Creek South. The grid was targeted on a conventional soil sample anomaly with a peak value of 333ppm Sb[5] (Figure 3), which is associated with multiple mineralised float and in-situ

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

rock chip samples, with maximum values of 39.3% Sb and 1.09g/t Au[6]. The Oaky S Minor grid is centred ~200m southeast of the Oaky S Main Grid, targeting a soil sample located 300m north of the Oaky Creek South workings with a peak value of 46ppm Sb and 65ppm As[5] (Figure 4).

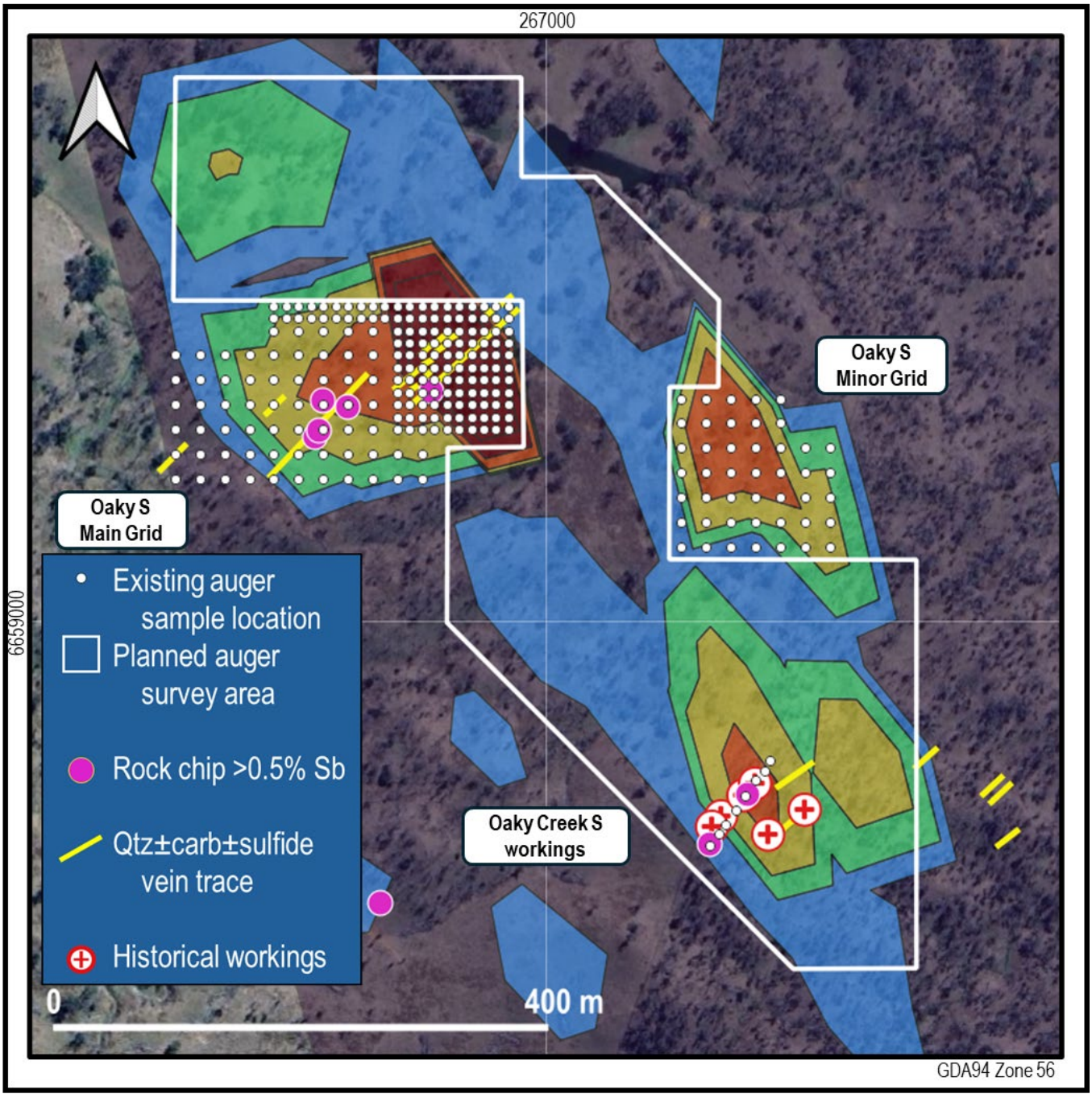

Figure 4: Location of the planned auger sample area and hand auger samples collected in August and September 2025, relative to the conventional Sb soil anomaly, mineralised (>0.5% Sb) rock chip samples, mapped quartz± carbonate±sulfide veins and the historical workings at Oaky Creek South.

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

As reported in November[7], the auger samples collected from the Oaky S Main grid define a coherent northeast-trending Sb-As anomaly, up to approximately 30m in width and 200m in length, which parallels and overlaps the extent of mapped quartz±carbonate±sulfide veins, suggesting that the auger soil sampling is able to directly map near-surface mineralisation. The core of the anomaly is defined by nine samples containing >100ppm Sb, with a peak value of 1,201ppm Sb; and 27 samples containing >100ppm As, with a maximum value of 1,040ppm As (Figure 5). The anomaly and vein sets appear to be offset along an approximately NW-striking fault, which may represent a smaller splay structure off the NNW-striking major Namoi Fault splay that lies approximately 400m east of the grid (refer to Figure 4) and is thought to be the primary controlling structure and fluid conduit for the Oaky Creek antimony-gold system. The Oaky S Main grid hand auger antimony-arsenic soil anomaly is open to the northeast, towards the Namoi Fault splay.

The Oaky S Minor grid is strongly anomalous for arsenic, with six samples containing >100ppm As, with a maximum value of 257ppm[7]. The samples define an anomaly, open to the southwest, that parallels the Sb-As anomaly in the main grid, and may represent the fringes of a similar antimony-rich vein system (Figure 5).

The strong positive results of the initial auger sampling at Oaky Creek South demonstrates both the effectiveness of this method to directly map near-surface mineralisation and validity of the initial conventional soil sampling as a targeting tool. It is anticipated that the results of this sampling will allow the Company to identify priority targets for drill testing during the first half of 2026.

Sampling underway at Oaky Creek North – Antimony mineralisation sampled

The 1.2km long, NNW-striking coherent Oaky Creek North mineralisation was identified as the priority target from Red Mountain's initial soil sampling program at Oaky Creek and auger sampling commenced at the southern end of the anomaly earlier this week (Figure 5). Approximately 400 samples will be collected along the full extent of the anomaly (Figure 6) at a spacing of 20m on east-west oriented lines located 40m apart. (Figure 6).

[7]RMX ASX Announcement 27 November 2025. https://investorhub.redmountainmining.com.au/announcements/7282267

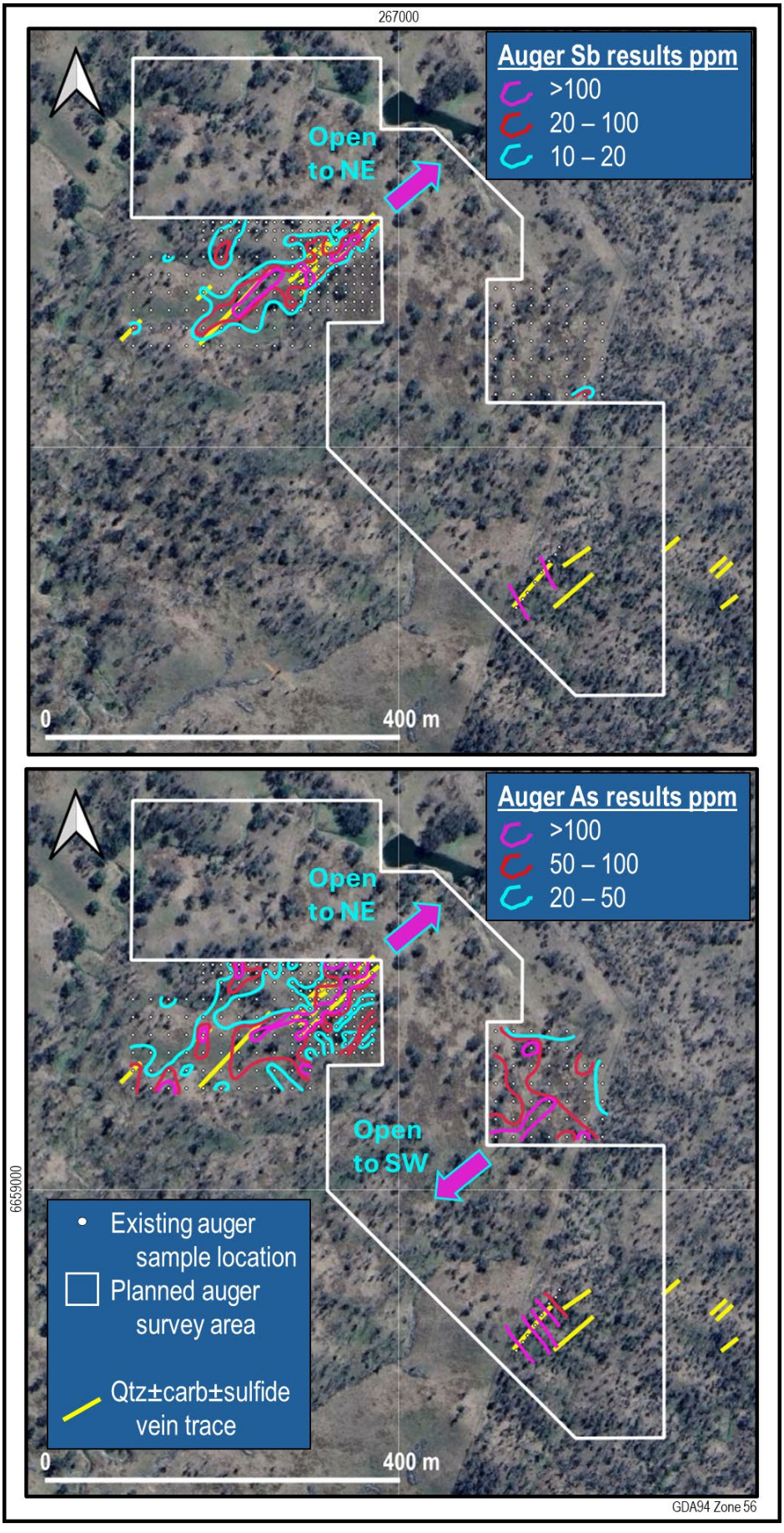

Figure 5: Location of the planned auger sample area relative to contoured antimony (top) and arsenic (bottom) hand auger results

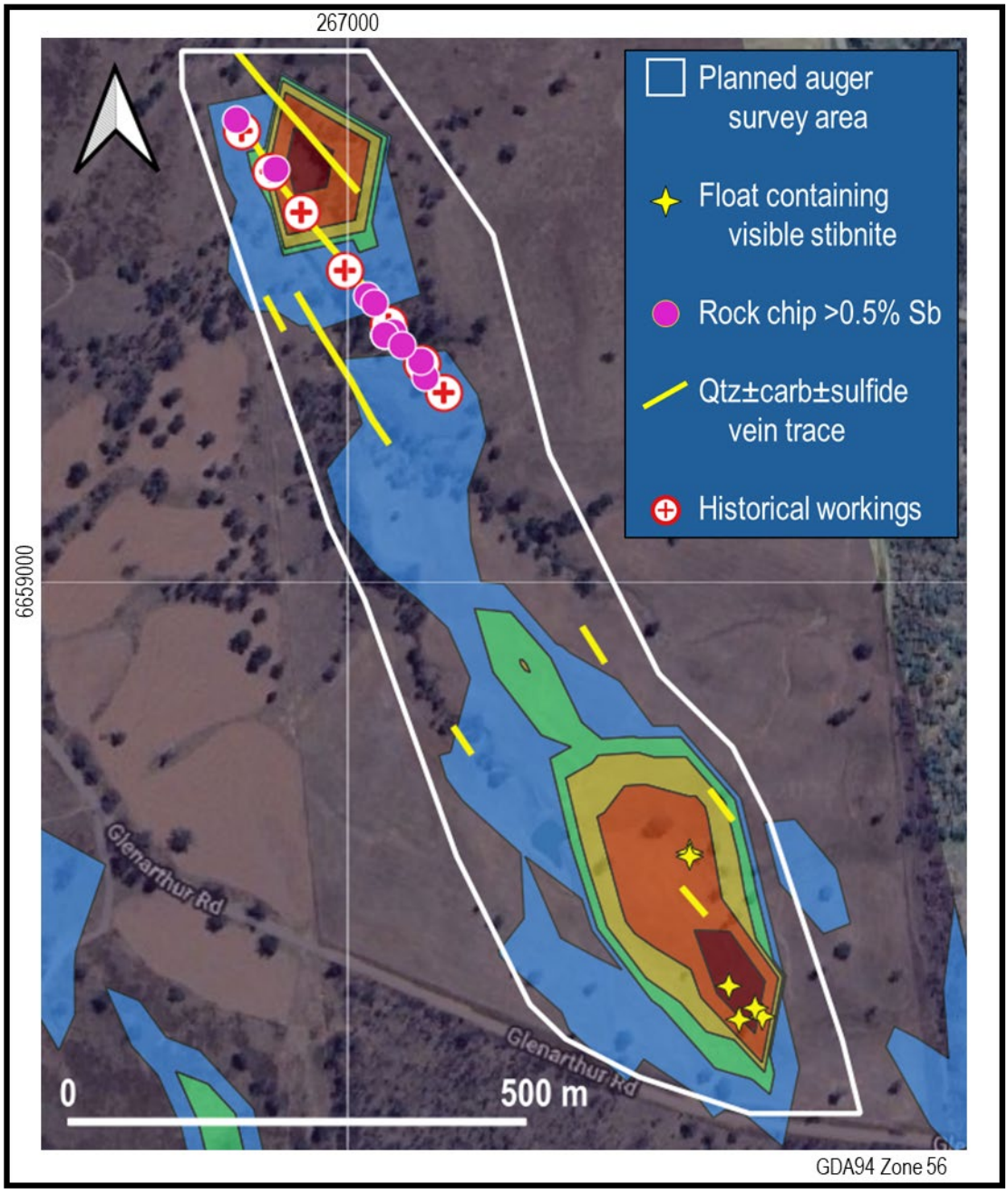

Figure 6: Location of the planned auger sample area and recently collected stibnite-bearing float samples, relative to the conventional Sb soil anomaly, previously collected mineralised (>0.5% Sb) rock chip samples, mapped quartz± carbonate±sulfide veins and the historical workings at Oaky Creek North.

As noted above, multiple exceptional antimony mineralised samples have been collected by the field team during the first two days of sampling at Oaky Creek North (refer to Table 1). The newly collected stibnite-bearing samples occur in an area where mineralised material has not previously been observed (Figure 6). They correspond well to peak of the soil antimony anomaly and define a similar north-northwest strike.

Next steps for the Armidale Antimony-Gold Project

Red Mountain anticipates that the hand auger soil sampling program across Oaky Creek North and Oaky Creek South will be completed during December, with all results expected to be received before the end of the March Quarter of 2026. Based on the results from the previous auger sampling at Oaky Creek South, the Company anticipates that the auger sampling will define multiple orogenic antimony-gold targets for drill testing at Oaky Creek during the first half of 2026.

The Company is prioritising the advancement of the Oaky Creek prospect, while concurrently commissioning a high resolution airborne magnetic-radiometric survey over the tenement to improve data resolution and better map the structural architecture, to define additional orogenic antimony and/or gold targets. The Company expects to acquire data during the first quarter of 2026.

Red Mountain expects that the improved resolution magnetic and radiometric data will allow Red Mountain to better target planned initial soil sampling at the Horsley Station and Horsley North gold targets and possible follow up work at the East Hils antimony-gold prospect, which has returned initial rock chip results[8] of up to 9.9% Sb and soil results[9] of up to 109ppm Sb and 304ppm Sb. The locations of these targets are shown on Figure 1.

The improved data will also allow the company to critically evaluate and rank stibnite and jarosite satellite multispectral anomalies across the project that were reported in August[10] to identify additional areas for priority ground follow up.

RMX Armidale Antimony-Gold Project Background

Red Mountain's 100%-owned Armidale antimony-gold project (EL9372) lies west of Australia's largest known antimony deposit, Larvotto's (ASX: LRV) Hillgrove deposit, which is also the 8th largest antimony deposit globally.

The New England Orogen is recognised as Australia's premier Antimony province (Figure 7). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

[8]RMX ASX Announcement 15 October 2025: https://investorhub.redmountainmining.com.au/announcements/7209330
[9]RMX ASX Announcement 27 November 2025. https://investorhub.redmountainmining.com.au/announcements/7282267
[10]RMX ASX Announcement 19 August 2025. https://investorhub.redmountainmining.com.au/announcements/7111098

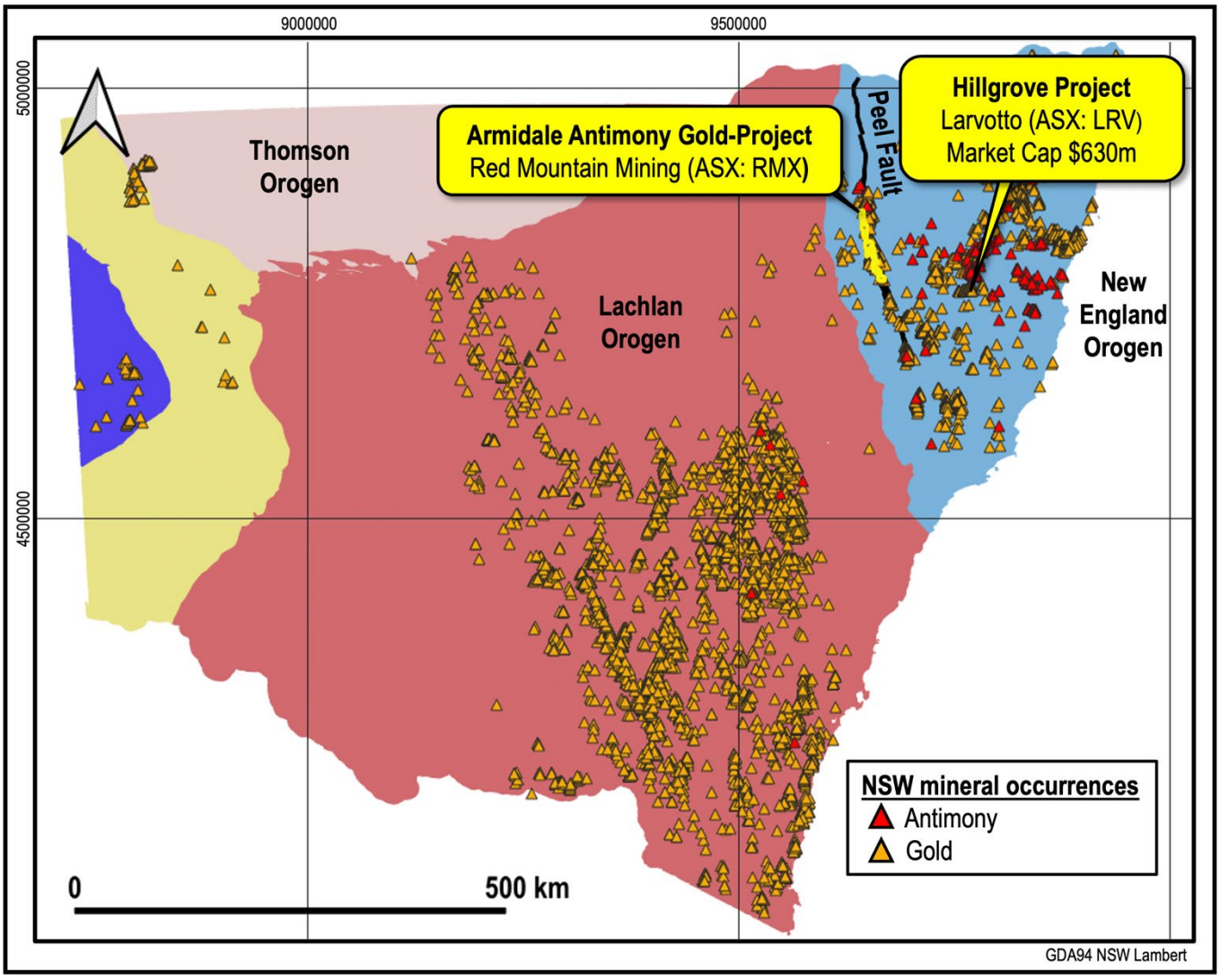

Figure 7: Known NSW gold and antimony mineral occurrences relative to basement orogenic units. The map clearly demonstrates the prospectivity of the New England Orogen for antimony and gold. The location of LRV's Hillgrove Deposit, the Peel Fault and EL9732 are also shown.

The Armidale Antimony-Gold Project 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.

Red Mountain Successfully Completes Funding Initiative

Red Mountain's immediate reporting of visible stibnite* on the second day of exploration has delivered highly encouraging initial results for the technical team, this follows the Company's announcement on 27 November 2025 indicating the current fast-tracked program at the Armidale Antimony-Gold Project.

Contemporaneously, the Company has received firm commitments from professional, sophisticated and family office investors in a placement which was heavily oversubscribed, raising $1.35m at a 13% discount to the last trade of 3c per share, and 20% discount to the 15-day VWAP, through the issuance of approximately 51.9m shares under its current LR7.1A placement capacity. Placement participants will receive 1-for-2 attaching unlisted options at a strike of 5c and expiry of 31 December 2028, which will be issued subject to shareholder approval at an upcoming General Meeting.

Funds raised will be applied towards continued exploration at the Armidale Antimony–Gold Project. In addition, a portion of the proceeds will support ongoing exploration across Red Mountain's US Critical Minerals Projects, together with the provision of general working capital to underpin the Company's operational and corporate activities.

Xcel Capital acted as lead manager to the placement and will be issued 8m lead manager shares, also subject to shareholder approval at the next General Meeting.

The Company thanks its shareholders both in Australia and the United States, and its advisors for their ongoing support as Red Mountain seeks to fast-track its Critical Minerals expansion.

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.

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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.*	• Auger samples are being collected at 10/20m sample spacings along traverses at 20/40/50m line spacing with closer intervals around mineralised rock sites. • Auger samples are generally around 1kg raw samples taken from the C Horizon. • Rock samples are generally 1-2kg grab samples, with float, subcrop and outcrop samples collected. • Rock chip samples are selective based on visual appearance and are not used for resource determination, only to see if mineralisation is present. • All samples are exploration in nature and not for resource determination. • Rock & Auger samples will be sent to Intertek Townsville laboratory with the auger forwarded on to the Perth Laboratory. Auger samples are to be treated by Aqua Regia AAR25MS52 package and the rocks by sodium peroxide fusion FP6/OM for Sb, As and W and FAA for Au.
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,*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	etc).	
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.* • *The total length and percentage of the relevant intersections logged.*	• No drilling reported. • Rock and auger sampling will not be used for resource estimation.
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*	• Rock chip sampling is biased towards outcrop that was altered and may include samples from old workings. • Rock grab samples will be taken raw and approximately 1-2kg each. • Auger samples are to be taken from designated grid sites. • For auger sites, Standards and blanks are inserted every 100 sites and repeats taken at every 100 sites. • Grab rock samples are first pass with size appropriate for initial work and not intended for grade purposes.

Criteria	JORC Code explanation	Commentary
	the grain size of the material being sampled.	
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.*	• Auger and Rocks are being treated at Intertek and with standard procedure of drying, crushed, pulverized (in Nickel crucible for rock samples) with splits taken 25g charge of Aqua Regia and 50g charge for rock (Faa and Fusion), all samples are finished with ICP-MS. • Sodium Peroxide fusion is considered an appropriate method for antimony. • Duplicates, blanks and standards (CRM) will be inserted.
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. • No assays 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 is being conducted.
Data spacing	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and*	• Sample spacing is considered appropriate for follow-up sampling aimed at delineating drill targets.

Criteria	JORC Code explanation	Commentary
and distribution	*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.*	• Samples being exploration in nature any sample results will not be considered sufficient for any ore resource determinations. • No analytical compositing is being 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 and float locations and for the former strike and dip will be recorded where available. Auger sampling is generally oriented to be perpendicular the known mineralisation trends. • No drilling conducted.
Sample security	• *The measures taken to ensure sample security.*	• Samples are being managed by field staff, individually double wrapped and sealed in a 1 ton bulk bag which will be dropped off in a freight forwarding yard. .
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 in its first year of grant and has no conflicts environmentally or with. Native with the relevant claimant holders. The licence covers freehold land with Land Access agreement struck with local owners using standard AMEC terms.
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 rock chip 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. A number of historical prospector workings for antimony and gold have been reported within the licence
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 basinal package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of the Great Serpentinite Belt, which outcrop

Criteria	JORC Code explanation	Commentary
		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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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*	• No aggregated methods are reported

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with 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').*	• No relationship is made between mineralisation width and intercept lengths
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 diagrams are presented in the text. These diagrams are 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*	• There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.

Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
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 auger programme is on-going and includes rock chip sampling and mapping. The forward work programme depends on the sample assay results from the laboratory. If encouraging, then a drilling programme will be implements to determine the depth and lateral extent of the stibnite mineralisation. • Diagrams of the sampling positions have been provided in the text.