QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2025

Red Mountain Mining Limited ("**the Company**", "**Red Mountain**" or "**RMX**") is pleased to provide the following summary of activities undertaken during the three-month period ending 30 December 2025 ("the Quarter"). The quarter was highlighted by significant momentum at Red Mountain's projects, across it's US and Australian Critical Minerals Portfolio.

OPERATIONS

Utah Antimony Project, Utah, USA (RMX 100%)

In December 2025, Red Mountain announced positive results from initial fieldwork completed over the Company's Utah Antimony Project within the Antimony Mining district east of the town of Antimony, Utah, USA[1]. During the Quarter, Red Mountain also identified and acquired a further 19 prospective claims, bringing the total for the project to 106 claims.

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 American Tungsten & Antimony's (**ASX:AT4; Market Cap AU$229 million**) 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, and newly discovered high grade antimony mineralisation at the Northern Extension prospect between them.

Prospective geology and alteration confirmed by initial field program

During the Quarter, Red Mountain's US field team completed mapping of both initial claim blocks of the Company's Utah Antimony Project.

Mapping in the northern claim block confirmed the presence of similar host rocks as the principal host units for mineralisation at Antimony Canyon and RMX's field team also observed alteration consistent with the presence of significant epithermal system within the claims, including widespread pervasive argillic alteration and silicification, and more localised development of oxidised breccias and

[1] RMX ASX Announcement 18/12/2025. https://investorhub.redmountainmining.com.au/announcements/7316214

quartz vein stockworks. Alteration zones are structurally controlled by northwest trending faults, which are interpreted to represent similar Fault splays to the structures that fundamentally control hydrothermal fluid flow and high-grade antimony mineralisation at Antimony Canyon.

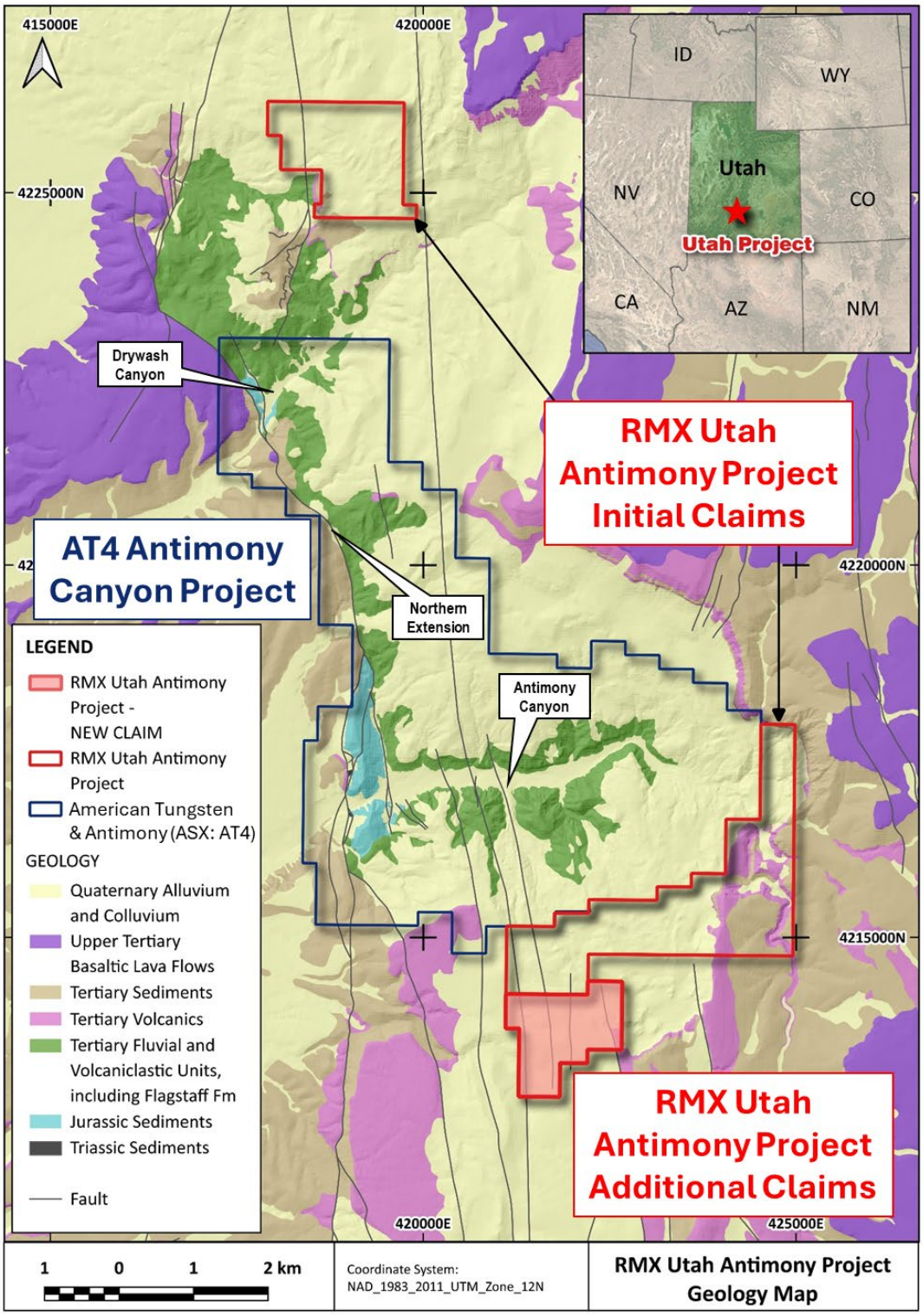

Figure 1: Published surface geology of the Coyote Canyon Antimony mineral district, showing the location of RMX's Utah Antimony Project initial claims and additional claims granted during the Quarter, relative to American Tungsten & Antimony's' (AT4) Antimony Canyon Project. The location of AT4's three main prospects, Antimony Canyon, Northern Extension and Drywash Canyon, are also shown.

Red Mountain's southern claims area sits higher within the Tertiary volcanic sequence than the northern claims area, with exposures of pre-Quarternary geology comprising the late Tertiary volcanic and sedimentary units that overly the basal volcaniclastic and fluvial sediments of the Flagstaff Formation (Figure 1). However, it is considered likely that The Flagstaff Formation, including the tuffaceous volcaniclastic units that host antimony mineralisation at Antimony Canyon, extend into the Company's southern claims at relatively shallow depths. Where Tertiary volcanic basement is exposed in the southern claims area, it typically occurs as steep, fault-controlled exposures of volcanic breccias and welded tuffs showing pervasive silicification and patchy iron-oxide alteration and local zones of strong fault-controlled quartz veining, which is consistent with the upper portion of an epithermal system, suggesting excellent potential for concealed antimony mineralisation at depth. On the strength of the identification of extensive hydrothermal alteration within the southern claims area, Red Mountain applied for and were granted an additional 19 claims, focussed on the further southern extension of the north-south trending faults that appear to control high grade antimony mineralisation at Antimony Canyon and the Northern Extension (Figure 1).

Multiple targets defined by multispectral satellite data within the Utah Antimony Project

During the Quarter, Red Mountain also engaged Dirt Exploration to process and analyse satellite imagery across AT4's project area and Red Mountain's Utah Antimony Project to firstly understand the spectral signal of the exposed mineralisation in Antimony Canyon and then identify the distribution of comparable spectral patterns within Red Mountain's project area.

The study used the locations and antimony content of 200 published AT4 rock chip samples to generate a multispectral fingerprint of the mineralisation in Antimony Canyon. This classifier was then mapped over Red Mountain's claims to identify potential similar targets.

As the classifier was based on surface spectral responses, it effectively acts as a detection tool for potential outcropping mineralisation. The 100 strongest matches to the classifier within the Red Mountain claims, including the newly pegged areas, are shown as "Surface Targets" on Figure 2. These targets are mostly concentrated in the eastern portion of the southern claims area, where the underlying prospective Tertiary geology is not masked by Quaternary sediments (Refer to Figure 1).

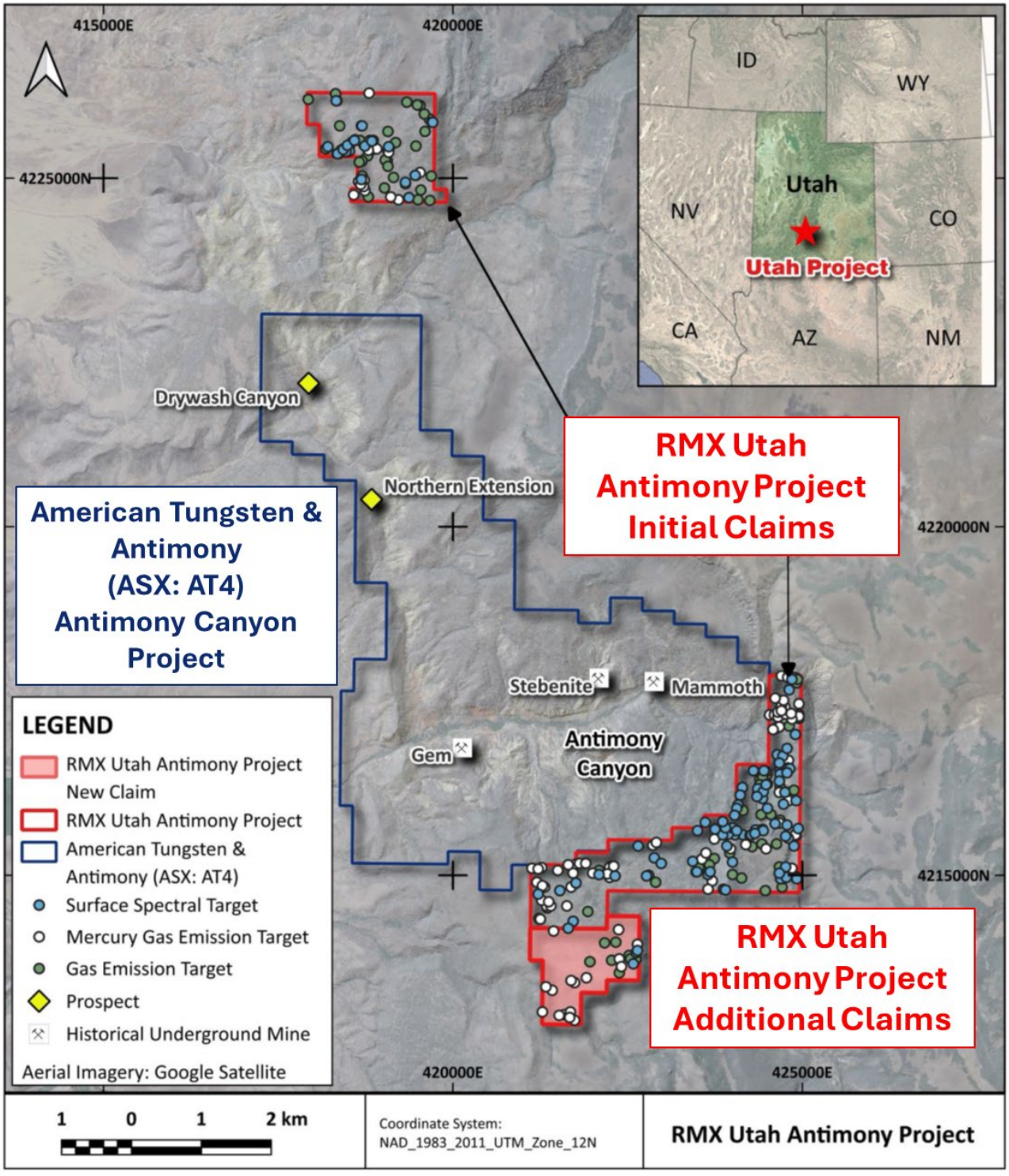

Figure 2: Distribution of Surface Spectral, Gas Emission and Mercury Gas Emission targets generated from multispectral satellite data across RMX's Utah Antimony Project. Main prospects for AT4's Antimony Canyon Project are also shown.

By using the AT4 rock chip sampling as a training dataset, Dirt was also able to demonstrate a correlation between antimony mineralisation and elevated signals for mercury (Hg) vapour, and hydrogen (H_2), methane (CH_4), carbon dioxide (CO_2) and radon (Rn) gas. Using this relationship, Dirt was able to map the 100 strongest "Gas Targets" across Red Mountain's claims, which are also shown

on Figure 2. These targets show a much more uniform distribution across the Utah Antimony Project, reflecting the potential for this targeting technique to "see" through cover by mapping spectral features associated with gases that may diffuse to the surface from shallowly to deeply buried sources.

The final targeting product provided by Dirt is mercury vapour. Mercury is typically present in high concentrations in high sulfidation epithermal mineralisation and, as noted above, the mineralisation at Antimony Canyon correlates with spectral signals indicating high concentrations of mercury vapour. The element is highly volatile and mobile and is known to migrate upward in vapour form from buried mineralisation. Mercury vapour anomalies in soil gas have successfully detected buried deposits at depths of up to 600m.

Using multiple spectral features for mercury vapour that are detectable in Sentinel-2 data, Dirt mapped the 100 strongest "Hg Vapour Targets" across Red Mountain's claims, which are also shown in Figure 2. Like the Gas Targets, the Hg Vapour Targets are present in both outcropping and covered areas across the Company's claims, although in areas of Quaternary cover, for example in the western portion of the southern claim area and within the new claim area, they appear to be preferentially developed along and close to mapped faults. This relationship is consistent with the interpreted fundamental structural control on antimony mineralisation in the district.

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, Drywash Canyon and the Northern Extension is the Early Palaeocene Flagstaff Formation, which comprises carbonate-rich fluvial sandstone and conglomerate, with AT4 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.

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.

Future exploration plans

Red Mountain's priority for exploration will be to undertake additional surface mapping to follow up the highest priority surface exploration targets identified from the satellite data and identify, characterise and sample any relevant outcropping structures and lithologies. RMX is currently planning high resolution drone magnetics to locate the undercover extensions of north-south structures known to be associated with mineralisation at Antimony Canyon, Northern Extension and Drywash Canyon into RMX's claims.

The exploration will be used to define prospective areas for more intensive follow up work. The magnetic survey is being planned to model the extent of subsurface hydrothermal systems and to directly detect sulfide mineralisation beneath cover and at depth. This will be followed by RAB drilling to test shallow targets and RC and/or diamond drilling for deeper target testing.

Yellow Pine Antimony Project, Idaho, USA (RMX 100%)

In November 2025, Red Mountain announced the expansion of its Yellow Pine Antimony Project within the Stibnite Mining District in Central Idaho, USA[2]. Following initial reconnaissance mapping undertaken and reported immediately after acquisition of the Company's initial 29 claims during the September Quarter[3], Red Mountain recognised the potential of the area for previously undiscovered gold and antimony mineralisation and acquired 22 additional claims immediately northeast of the initial project area (Figure 3), increasing RMX's footprint in this highly sought-after location by 75%, to 426 hectares.

[2] RMX ASX Announcement 21/11/2025: https://investorhub.redmountainmining.com.au/announcements/7272941
[3] RMX ASX Announcement 25/09/2025: https://investorhub.redmountainmining.com.au/announcements/7162731

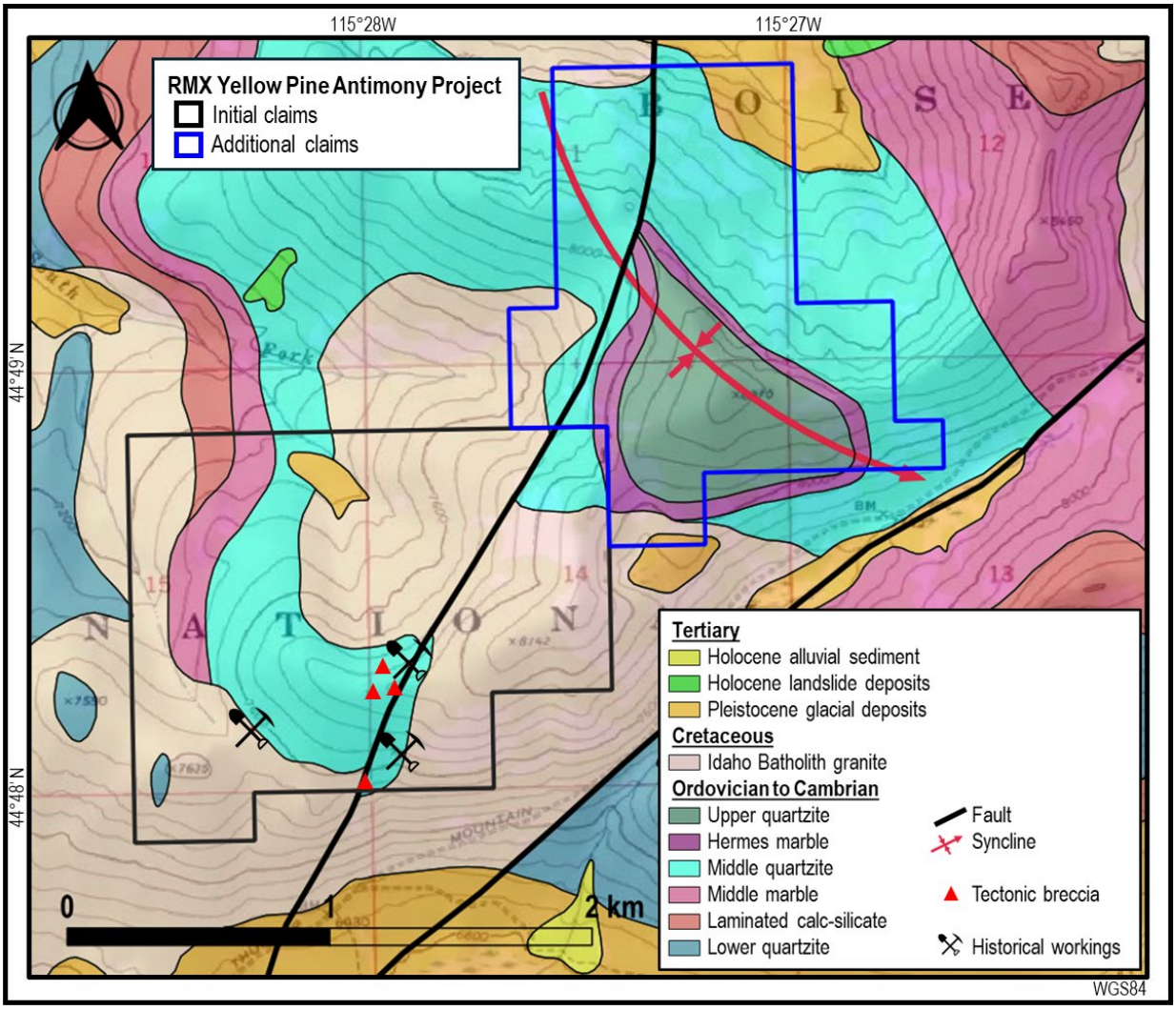

Figure 3: Surface geology and recorded historical workings within RMX's Yellow Pine Antimony Project, showing the location of the initially acquired claims and the additional claims acquired during the Quarter. Geology from 2017 Idaho Geological Survey Mapping[4].

Red Mountain's Yellow Pine project is located less than 2km from Perpetua Resources' (**NASDAQ: PPTA / TSX: PPTA; Market cap AU$6.2 billion**) Stibnite Gold-Antimony Project in central Idaho, USA and approximately 5km south of Resolution Minerals' (**ASX: RML / OTC: RLMLF; Market cap AU$131 million**) Horse Heaven Gold-Antimony project, which lies immediately west of Perpetua's claims and approximately 5km north of RMX's project area (Figure 4).

[4] 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

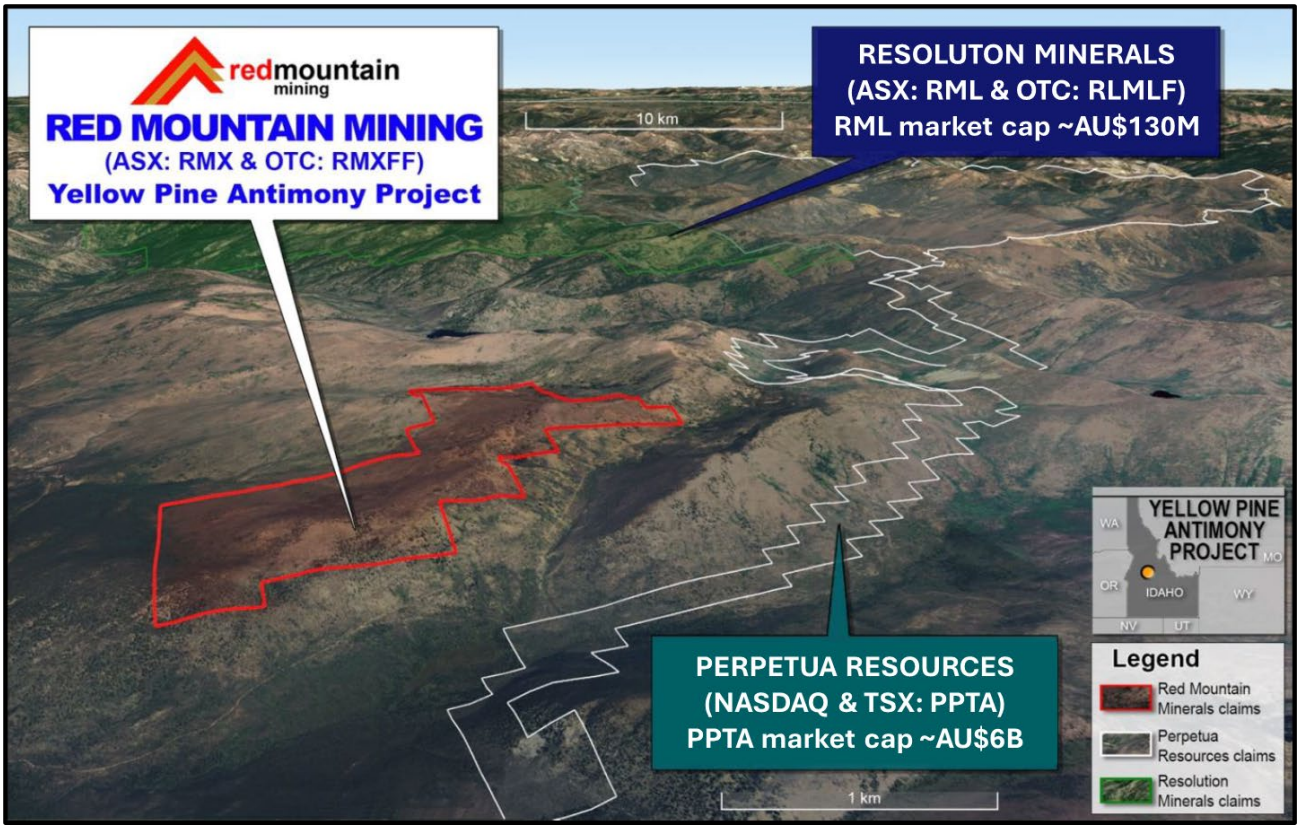

Figure 4: Location of RMX's Yellow Pine Antimony Project and expanded claims, relative to Perpetua Resources' (PPTA) Stibnite Gold-Antimony Project and Resolution Minerals' (RML/RLMLF) Horse Heaven Gold-Antimony Project.

Antimony-gold-tungsten mineralisation in the Stibnite Mineral District

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[5]. 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[6], which is the largest known antimony deposit in the USA. Perpetua announced that they had broken ground on the early works construction for the Stibnite Project on October 21, 2025[7].

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

[5] Stibnite Gold Project Feasibility Technical Study, 27/01/2021. https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf
[6] Stibnite Gold Project Feasibility Technical Study, 27/01/2021. https://perpetuaresources.com/wp-content/uploads/2021/06/2021-01-27-feasibility-study.pdf
[7] PPTA News Release 21/10/2025: https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-perpetua-announces-groundbreaking

hosted in the Cretaceous granitoids of the Idaho Batholith and adjacent Neoproterozoic to Paleozoic metasedimentary roof pendant rocks (Gillerman et al., 1992[8]).

2017 geological mapping by the Idaho Geological Survey[9] 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, most likely seeking gold and/or antimony (Figure 3). The addition of 22 claims to the Company's initial 29 claims captures the extension of the fault to the northeast of the original claim area, where it cuts through the axis of a southeast-plunging syncline within the metasedimentary sequence.

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.

Future exploration plans

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, and brecciated mineralised rock and alteration that point to strong antimony–gold potential in order to define high-quality drill targets.

[8] Idaho Geological Survey Bulletin 31: http://www.idahogeology.org/pub/Bulletins/B-31.pdf
[9] 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

Silver Dollar Antimony-Silver Project, Idaho, USA (RMX 100%)

In October, Red Mountain announced the acquisition of 24 claims in central Idaho, with potential to host economic antimony, silver and gold mineralisation[10]. The Silver Dollar Antimony Project lies approximately 70km southeast of both RMX's Yellow Pine Antimony Project, discussed above, and Perpetua Resources' Stibnite Gold-Antimony Project, the largest known antimony deposit in the USA.

RMX's Silver Dollar claims encompass four known alluvial gold±silver placers, the rhyolite-hosted Kelly & Joe gold-silver prospect and two reported vein antimony mineral occurrences, including the Silver Dollar Mine (Figure 5), which features a 10m deep shaft sunk into fractured granodiorite in 1944, targeting a massive stibnite vein up to 1m thick.

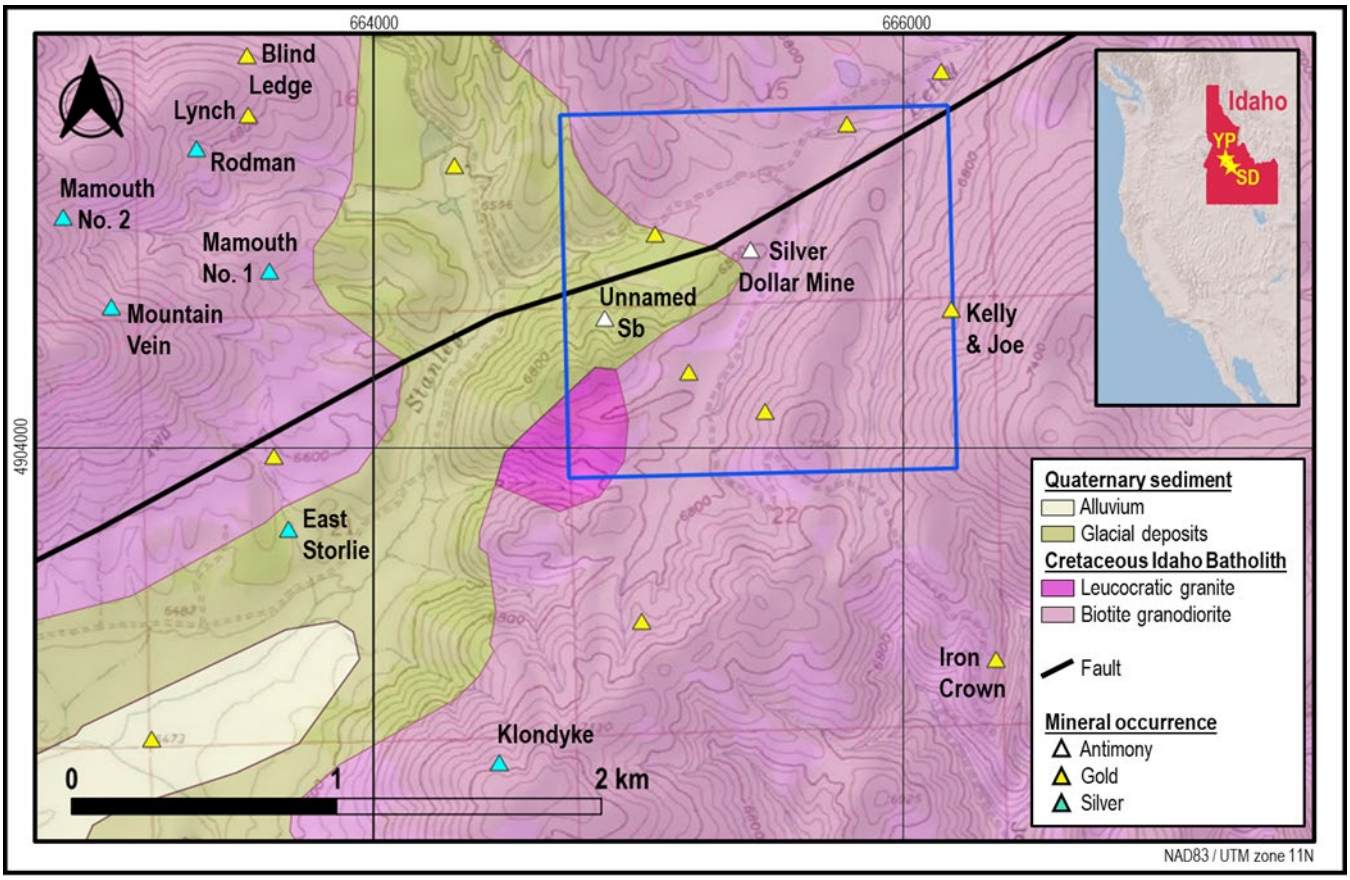

Figure 5: USGS surface geology[11] and mineral occurrences[12] within and around Red Mountain's Silver Dollar Antimony Project (blue outline). The historical Silver Dollar Mine and other bedrock prospects are labelled. Unlabelled mineral occurrences are alluvial placers. The inset shows the relative locations of RMX's Silver Dollar (SD) and Yellow Pine (YP) projects in Idaho.

Vein-style antimony mineralisation

[10] RMX ASX Announcement 07/10/2025: https://investorhub.redmountainmining.com.au/announcements/7151434
[11] F.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
[12] USGS Mineral Resource Data System - Idaho dataset: https://mrdata.usgs.gov/catalog/science.php?thcode=1&term=fUS16

The stibnite vein mineralisation at the Silver Dollar Mine, as well as that seen at the second, unnamed antimony mineral occurrence shown on Figure 5, is spatially related and thought to be genetically linked to an ENE-striking, steeply N-dipping fault. The granodiorite host at Silver Dollar is part of the Cretaceous Idaho Batholith, which is the same intrusive suite that hosts Perpetua Resources' Stibnite Project, where mineralisation is also structurally controlled, along early Tertiary north-south striking regional scale faults and smaller northeast-striking splays.

As reported by Choate (1962) [13], the near-vertical, steeply north-dipping vein mined at Silver Dollar was "paper-thin" at surface, but at 25 feet (7.5m) depth it swelled to a width of three feet (~1m) and pieces of pure stibnite up to 45 pounds (20kg) in weight were removed during mining. The vein comprised a pure stibnite core with quartz gangue only at the margins. The shaft at Silver Dollar was sunk by Arthur McGowan, who recalled receiving $US56 per ton of ore shipped, which at a fixed US price of 15.84c per pound in 1944-1945[14], equates to a grade of 354lbs/ton, or 17.7% Sb. This value is consistent with the value of 14.6% Sb and 6.9ppm Ag cited by the USGS for a stockpile sample from the Mine[15].

Both the Silver Dollar Mine and the unnamed antimony vein occurrence approximately 600m to the southwest are clearly structurally related to the NNE-striking fault that cuts Red Mountain's Silver Dollar Claims.

Precious metal potential

As shown on Figure 5, the area including and surrounding Red Mountain's Silver Dollar claims features multiple bedrock and alluvial silver and gold mineral occurrences, many of which feature historical pits and adits. The bedrock occurrences, which are named on Figure 5 and summarised in Table 1, are structurally controlled and associated with quartz veining and shear zones within the Idaho Batholith and also occur on the margins and within later narrow rhyolitic and andesitic dykes that are interpreted to be feeders for the Eocene Challis Volcanic Group. Due to their narrow width, these dykes are not shown in the published USGS mapping shown in Figure 5 but are clearly locally important in focusing hydrothermal fluid flow and as hosts for vein-style precious metal mineralisation.

[13] R. Choate, 1962, Geology and ore deposits of the Stanley area: https://www.idahogeology.org/pub/Pamphlets/p-126.pdf
[14] CIA compilation of data regarding the world antimony situation, 1977: https://www.congress.gov/119/meeting/house/117845/documents/HHRG-119-II06-20250206-SD008.pdf
[15] https://mrdata.usgs.gov/mrds/show-mrds.php?dep_id=10105686

Assay data for the bedrock precious metal occurrences shown in Figure 5 and listed in Table 1 are scarce and mostly from selected mineralised samples, so are not representative of overall metal content. However, the results are indicative of potential for high tenor mineralisation, with selected quartz vein samples returning best results of 6.9ppm Au from Blind Ledge and 85.7ppm Ag from Klondyke; and a selection of dump samples from Iron Crown with observed visible gold found to contain 17.5ppm Au and 14.7ppm Ag (Table 1).

Prospect	Description	Assay Data			Source
		Sample description	Au ppm	Ag ppm	
Rodman	Two small pits, three dozer cuts. Vitreous blue grey quartz vein with <1% disseminated pyrite. Vein is not exposed, but pieces up to 60cm thick found on dump.	Selected quartz vein sample from dump.	6.2	34.3	1
		Selected quartz vein sample from dump.	1.4	24.0	
Mamouth No.1	One small pit exposing 15cm thick vertically dipping quartz vein, striking 195°.	Sample taken across width of quartz vein.	3.8	6.9	1
Mamouth No.2	One smal pit exposing 1.5m thick andesite dyke, striking 060° and dipping 45°NW, intruding quartz monzonite.	Sample taken across contact.	trace	3.4	1
Mountain Vein	Two adits into a narrow NW-trending, NE-dipping, iron oxide-stained shear zone in quartz monzonite.	Sample taken across the shear zone, no gold detected, silver content ranged from 0.1 to 0.9oz/t Ag.	nd	3.4 to 30.9	1
East Storlie	Three dozer cuts and one small pit into "decomposed" (altered) quartz monzonite.	Four dump grab samples taken, containing trace gold and up to 0.1 oz/t Ag.	trace	3.4	1
Klondyke	Two trenches, vuggy quartz nearby.	Selected vuggy quartz sample.	0.7	85.7	1
Blind Ledge	Four small pits intermittently expose a 15 to 30m wide quartz massive iron-stained quartz vein with ~1% fine disseminated pyrite, striking 000° and dipping 65°E. 300m to the south, six backhoe pits are dug into "decomposed" (altered) quartz monzonite.	Maximum values from two samples across the quartz vein.	6.9	24.0	1
		Maximum values from six samples from the backhoe pits.	trace	6.9	
Iron Crown	Three adits and a small pit, targeting a ~9m wide rhyolite porphyry dyke, which strikes 352° and dips 60°-80°NE and dips 62°-80°NE. The dyke is offset ~14m by a near-vertical N-S striking fault. Mineralisation occurs as quartz, pyrite and native gold-silver along irregularly spaced fractures in the dyke and is mpre strongly developed close to the fault. occur along the fractures	1905 State Mine Inspector reports develpoment of an ore shoot returning values of $10 - $12 per ton, at a gold price of $20.67/oz.	16.6 to 19.9	-	2, 3
		Fire assay of selected dump samples containing visible gold.	17.5	14.7	
		Grab sample of rhyolite porphyry with pyrite from the dump.	0.1	20.0	
		Grab sample of rhyolite porphyry from adit.	0.04	0.1	
Kelly & Joe	Three rhyolite dykes hosted in granitic rocks. One dyke is reported to vary between 15m and 45m in width and is traceable for ~4km along strike	Four random rock chip samples of rhyolite.	nd	0.1	2
Lynch	Adit into granitic rock, following narrow gold-silver-quartz vein.	No assay data reported.	-	-	3

Table 1: Brief description and available gold and silver assay data for bedrock gold and silver occurrences shown on Figure 5 ("trace" = reported as trace; "nd" = not detected; "-" = value not reported). Data sourced as follows: **1.** Mineral resources of the eastern part of the Sawtooth National Recreation Area, Custer and Blaine counties, Idaho. USGS Bulletin 1545. https://pubs.usgs.gov/publication/b1545. **2.** Mineral Resource Appraisal of the Challis National Forest, Idaho. US Bureau of Mines Mineral Land Assessment Open File Report MLA6-91. https://www.idahogeology.org/Uploads/Data/USBM-Publications/MLA_6-91.pdf. **3.** Geology and ore deposits of the Stanley area. https://www.idahogeology.org/pub/Pamphlets/p-126.pdf.

Armidale Antimony-Gold Project, NSW, Australia (RMX 100%)

Red Mountain's Armidale Antimony-Gold Project encompasses 391km^2 of prospective ground within the Southern New England Orogen (SNEO) in north-eastern NSW. The SNEO is recognised as Australia's premier antimony province and hosts Australia's largest known antimony deposit, Larvotto Resources' (**ASX: LRV; Market cap AU$818 million**) Hillgrove deposit. Antimony in the SNEO occurs in hydrothermal quartz veins, breccias, and stockworks, often with associated gold and/or tungsten mineralisation.

Red Mountain's project area is held as EL9732, which lies west of Hillgrove and covers part of the Peel Fault system, which has recognised potential for orogenic gold and antimony mineralisation. Several known mineral occurrences lie within EL9732, where historical small-scale shallow shafts and open pits, thought to date from the early 1900s, have exploited stibnite and gold (Figure 6). Given the age of these workings, the little exploration conducted since and the proximity of EL9732 to the Peel Fault, RMX believes there is untested potential for antimony and gold within the tenement.

Three historical antimony workings at Oaky Creek (two occurrences) and East Hills, along with a gold occurrence at Horsley Station, have been the focus of RMX's initial exploration program within EL9732. The Company has also identified a strong magnetic high adjacent to the Peel Fault at Horsley North, which is thought to represent a fault-bounded ultramafic body with potential to host gold mineralisation. Past exploration in the vicinity of EL9732 has focused on gold in the adjacent Bingara and Teatree goldfields and magmatic nickel copper mineralisation thought to be associated with fault bounded ultramafic units along the Peel Fault.

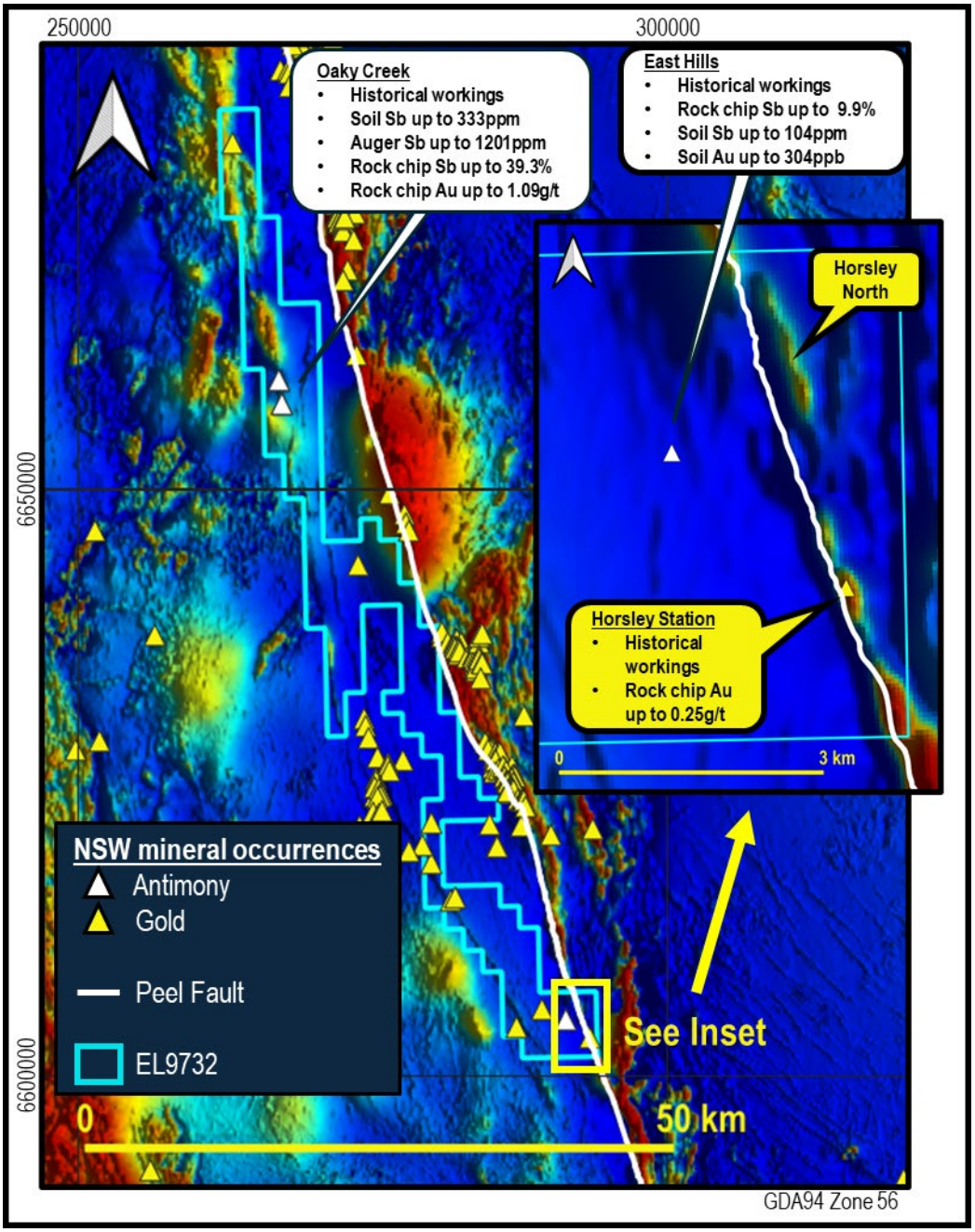

Figure 6: Geological Survey of NSW total magnetic intensity reduced to pole (TMI RTP) imagery and location of gold and antimony mineral occurrences within and near to EL9732, summarising highlights of RMX's exploration to date and the location of the Oaky Creek and East Hills antimony prospects, Horsley Station gold prospect and Horsley North magnetic target. The mapped location of the Peel Fault is also shown.

During the Quarter, Red Mountain continued to aggressively progress exploration at the Company's Armidale Antimony-Gold Project, with a focus on additional auger soil and rock chip sampling at the priority Oaky Creek prospect. The sampling program is ongoing, but some strongly positive results were received during the December Quarter, including the results of auger sampling completed during the September Quarter. Results were also received for initial soil sampling at the East Hills prospect, with sample collection there also completed during the September Quarter.

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

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 centered on a major splay of the Namoi Fault, accompanied by rock chip sampling. As initially reported in June 2025[16], 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 7), indicating a significant orogenic antimony mineral system with a strike extent of 3km.

Initial rock chip sampling, reported in June[17] and July 2025[18], 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 7), 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 approximately 250 auger soil samples at Oaky Creek South and additional rock chip samples at Oaky Creek South and Oaky Creek North. The rock chip samples returned additional strong results of up to 39.3% Sb[20] and 1.09g/t Au[19] and confirmed the presence of a high-grade antimony mineralisation with associated gold ~500m NNW of the Oaky Creek South workings (Figure 7).

[16] RMX ASX Announcement 07/06/2025. https://investorhub.redmountainmining.com.au/announcements/6998482
[17] RMX ASX Announcement 27/06/2025. https://investorhub.redmountainmining.com.au/announcements/7026204
[18] RMX ASX Announcement 11/07/2025. https://investorhub.redmountainmining.com.au/announcements/7050680
[19] RMX ASX Announcement 02/10/2025. https://investorhub.redmountainmining.com.au/announcements/7181513

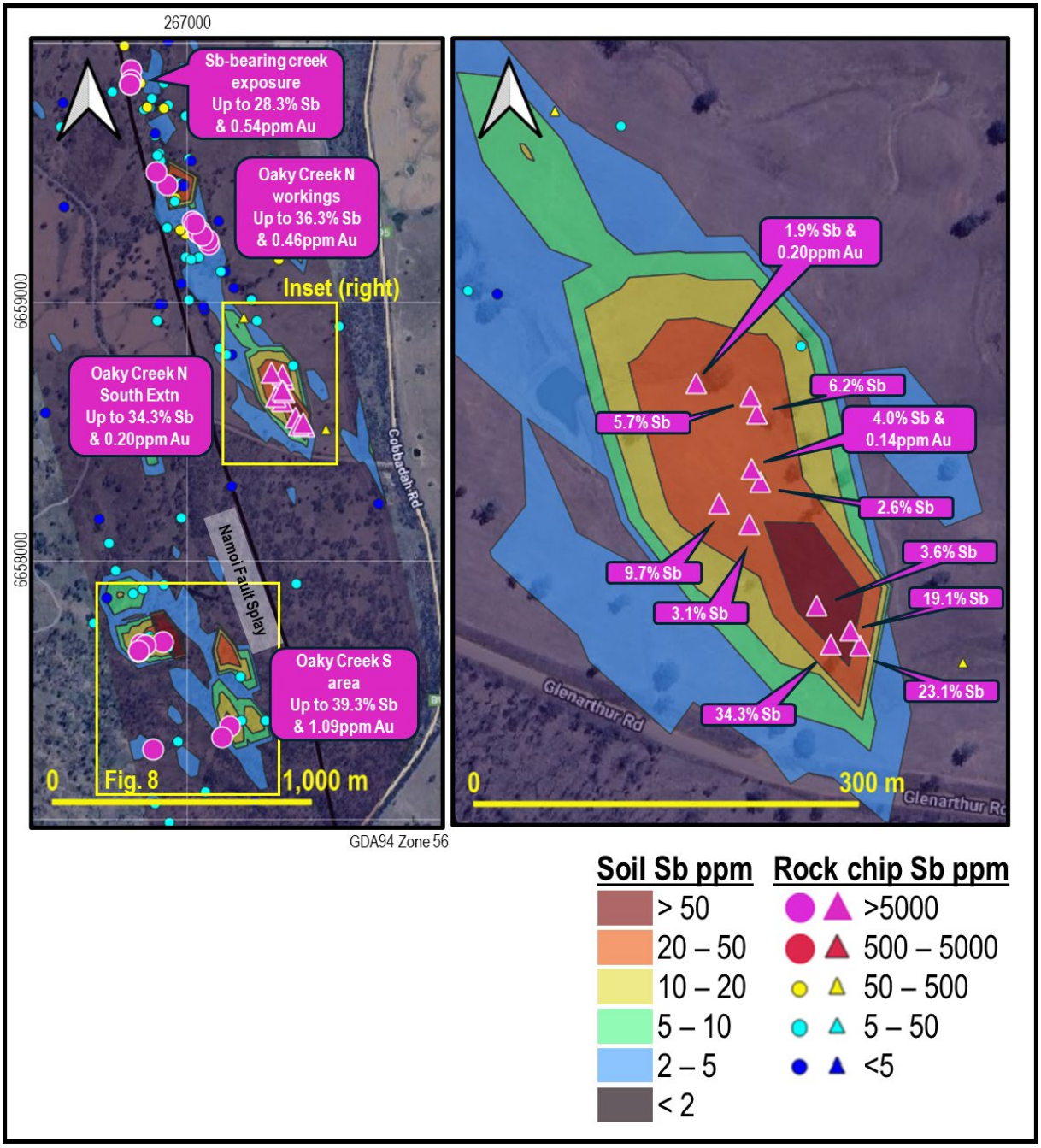

Figure 7: (Left) Summary of antimony rock chip and soil results for the Oaky Creek prospect, with peak rock chip values for antimony and gold listed for the four main mineralised areas. Results for rock chip samples collected in the June and September 2025 Quarters (including some results received in October 2025) are shown as circles, while results for samples collected during the December Quarter are shown as triangles. **(Right)** Detailed view of the new antimony rock chip results, reported in January[20], from the southern end of the Oaky Creek North soil anomaly. Anomalous gold (>0.1ppm Au) values are also labelled.

As reported in late November 2025[21], Red Mountain's field team collected a total of approximately 250 hand auger soil samples spaced at 10m and 20m across two grids at Oaky Creek South: "Oaky S Main", centred approximately 500m NNW of the small historical pits and shafts at Oaky Creek South and targeted on a conventional soil sample anomaly with a peak value of 333ppm Sb[22] (193 sample

[20] RMX ASX Announcement 15/01/2026. https://investorhub.redmountainmining.com.au/announcements/7325282
[21] RMX ASX Announcement 27/11/2025. https://investorhub.redmountainmining.com.au/announcements/7282267
[22] RMX ASX Announcement 07/06/2025. https://investorhub.redmountainmining.com.au/announcements/6998482

sites) and "Oaky S Minor", targeting a soil sample located 300m north of the Oaky Creek South workings that contained 46ppm Sb and 65ppm As[23] (45 sample sites); as well as a single line of eight samples collected across the Oaky Creek South workings (Figure 8).

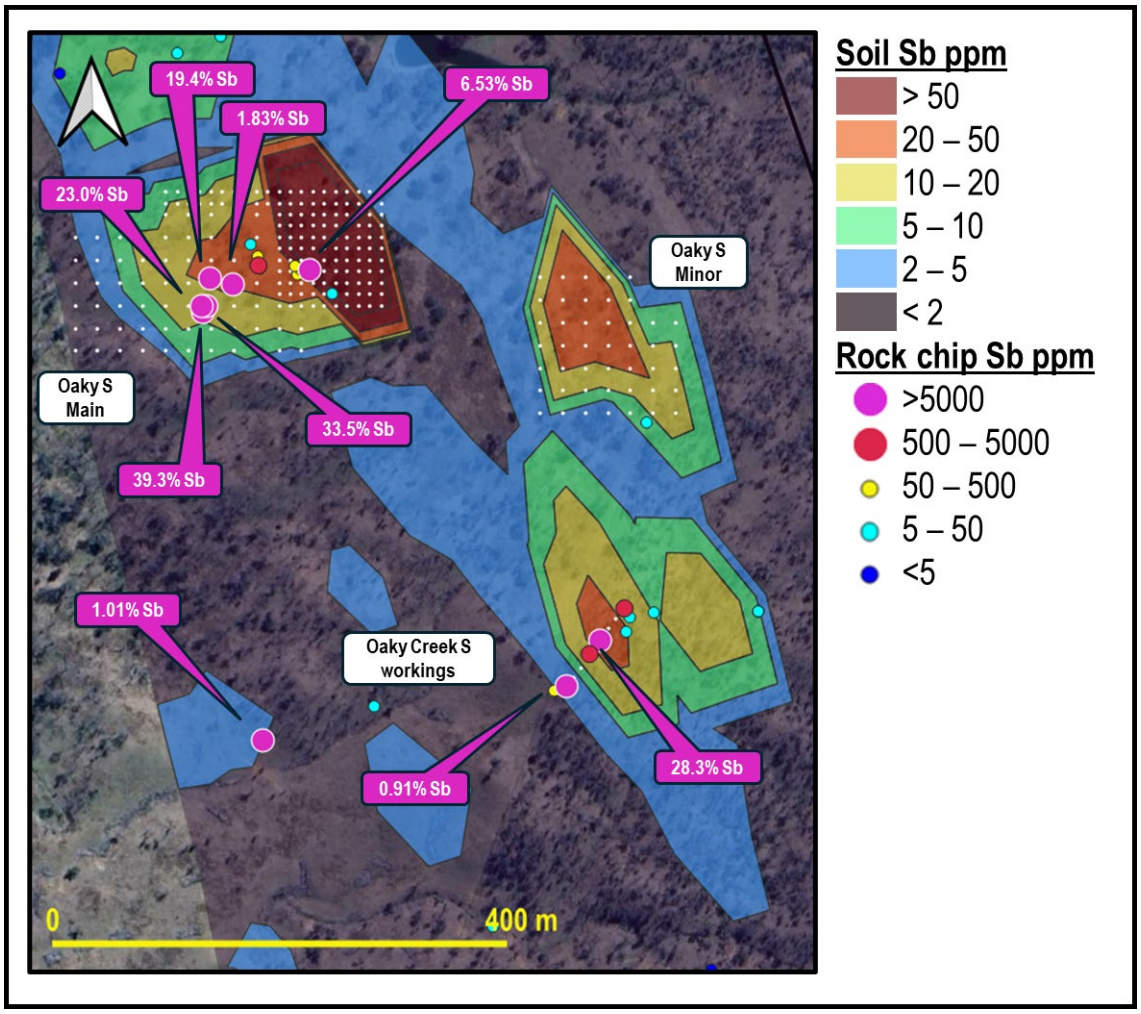

Figure 8: Hand auger soil sample locations at Oaky Creek South, relative to antimony rock chip and soil results. Values of >5000ppm (0.5%) Sb are noted. For location, refer to Figure 6.

The antimony hand auger soil results for the Oaky S Minor grid were disappointing, with a maximum value of only 21.9ppm Sb (Figure 9). In contrast, the auger samples collected from the Oaky S Main grid define a coherent >20ppm Sb northeast-trending anomaly, up to approximately 30m in width and 200m in length, which parallels and overlaps the extent of mapped quartz±carbonate±sulfide veins. The core of the anomaly is defined by nine samples containing >100ppm Sb, with a peak value of 1201ppm Sb[24] (Figure 9). The auger soil anomaly shows a close spatial relationship to previously reported highly anomalous rock chip samples. The anomaly and vein sets appear to be offset along

[23] RMX ASX Announcement 07/06/2025. https://investorhub.redmountainmining.com.au/announcements/6998482
[24] RMX ASX Announcement 27/11/2025. https://investorhub.redmountainmining.com.au/announcements/7282267

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 7) 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 soil anomaly is open to the northeast, towards the Namoi Fault splay.

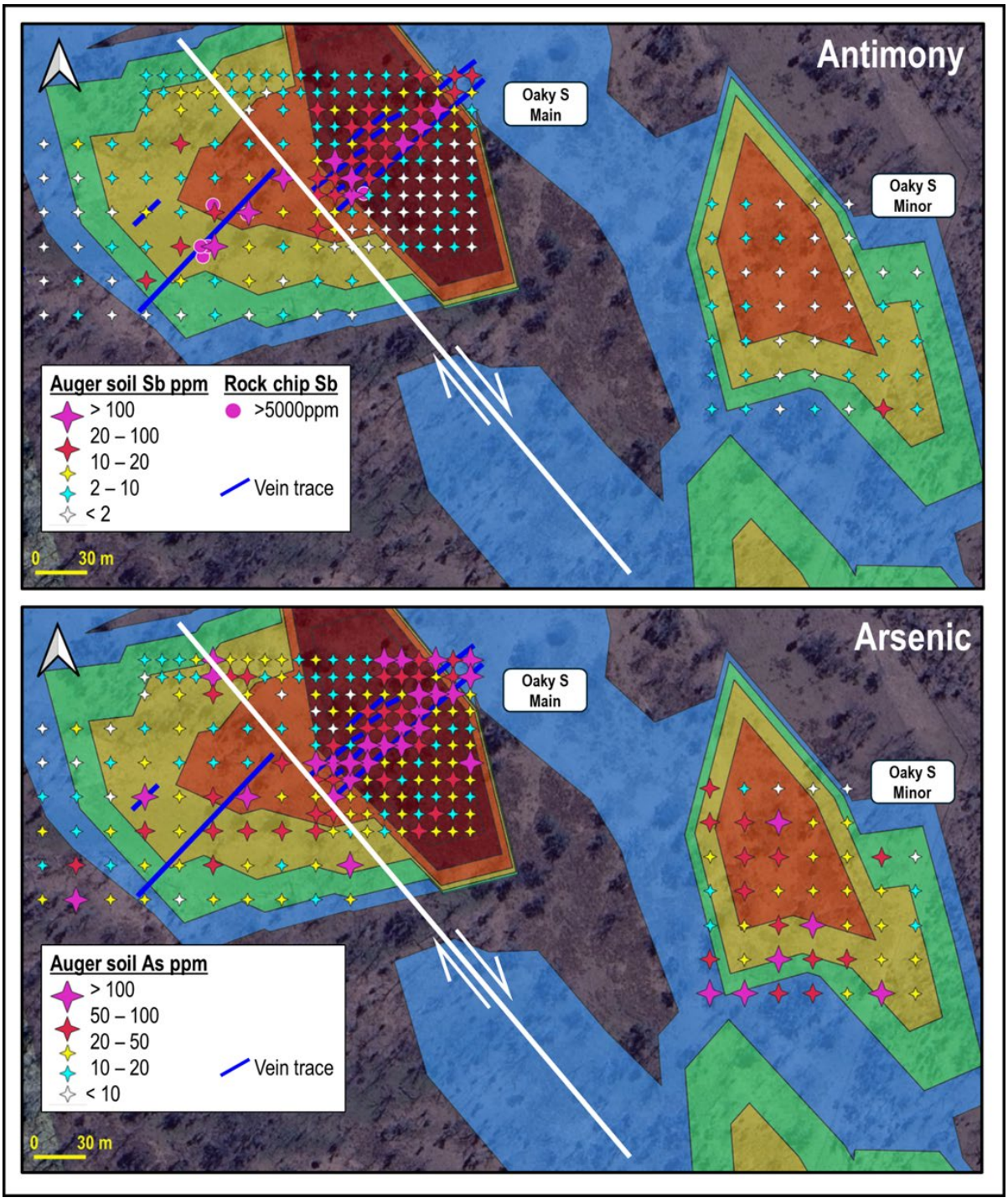

Figure 9: Hand auger antimony (top) and arsenic (bottom) soil results for the Oaky S Main and Oaky S Minor grids, relative to the conventional soil sample Sb anomaly shown in Figures 7 and 8. The locations of anomalous Sb rock chip samples and mapped quartz±carbonate±sulfide vein traces are also shown. The fault shown in white is interpreted from the offset in the antimony and the apparent truncation of the arsenic anomaly. For grid locations, refer to Figure 8.

For the Oaky S Main grid, arsenic hand auger soil results closely mimic the pattern of antimony results to the northeast of the interpreted fault, which appears to essentially truncate the arsenic anomaly. The arsenic anomaly is well defined by 27 samples containing >100ppm As, with a maximum value of 1040ppm[25] and like the antimony anomaly is open to the northeast (Figure 9). In contrast to the antimony results, the Oaky S Minor grid is anomalous for arsenic, with six samples containing >100ppm As, with a maximum value of 257ppm[26]. The samples with anomalous and elevated (>50ppm As) arsenic have no clear structural control and are clustered around the northwest and southern edges of the grid, meaning that the anomaly is open to the northwest towards the Main grid, to the southwest, and south towards the historical workings (Figure 9).

Consistent with the conventional soil results reported in June 2025[26], gold results for the hand auger sampling at both the Oaky S Main grid and Oaky S Minor grid were subdued, with the majority of samples returning assays of below the detection limit of 1ppb Au and only five samples, all from the Oaky S Main grid, containing more than 3ppb Au, with a peak value of 9ppb Au[26]. The hand auger soil samples with higher gold contents generally occur within the area defined by the >20ppm Sb anomaly on the Main Grid and are spatially associated with mapped veins and previously reported anomalous rock chip samples, suggesting that the gold is genetically related to the antimony mineralisation and providing further evidence supporting RMX's exploration model that Oaky Creek represents a significant orogenic antimony-gold mineral system analogous to the Hillgrove Mine 100km to the east, which is Australia's largest known antimony deposit.

During December 2025, Red Mountain's field team completed an additional round of auger soil and rock chip sampling, focused primarily on the 1.2km long coherent NNW-striking antimony in soil anomaly extending SSE from the historical workings at Oaky Creek North (Figure 10), where crop plantings had temporarily prevented access in August and September. Assay results from the auger sampling are pending and expected during February.

[25] RMX ASX Announcement 27/11/2025. https://investorhub.redmountainmining.com.au/announcements/7282267
[26] RMX ASX Announcement 07/06/2025. https://investorhub.redmountainmining.com.au/announcements/6998482

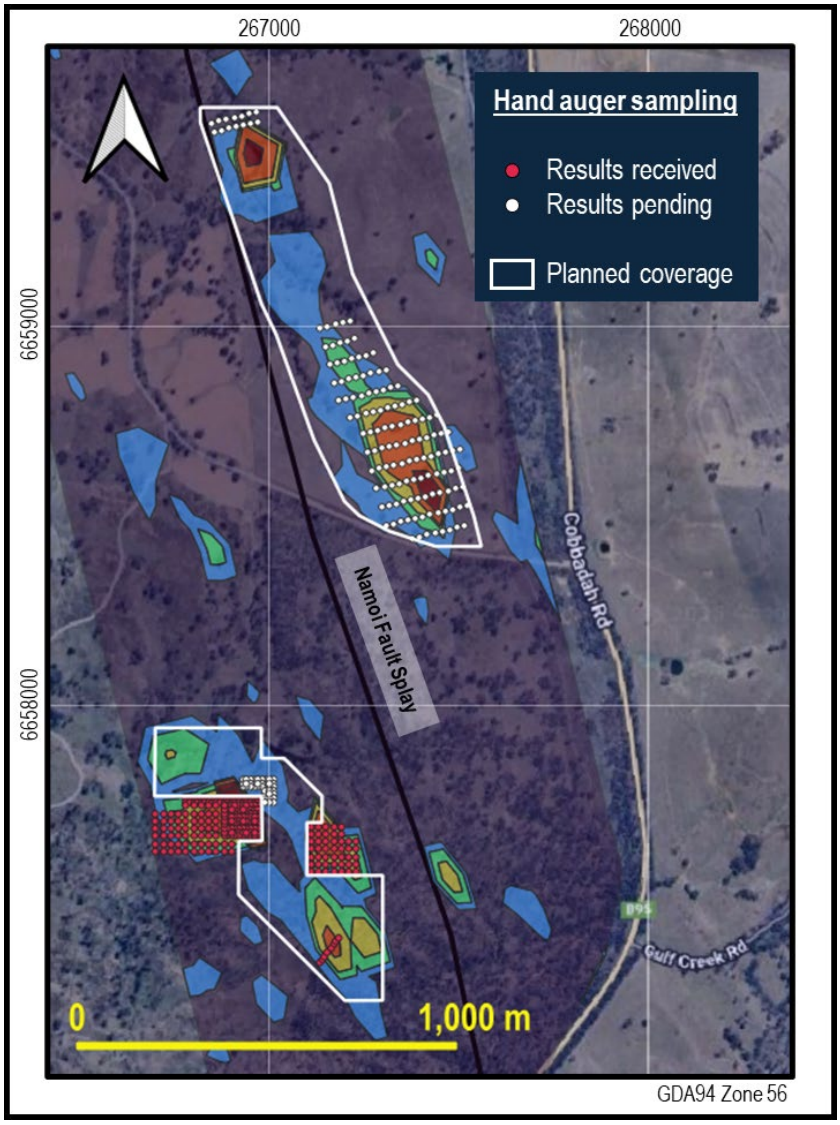

Figure 10: Summary of soil hand auger samples collected and analysed to date and planned auger coverage at Oaky Creek, relative to the initial conventional antimony soil results (refer to Figure 7 or Figure 8 for soil antimony legend).

Auger and rock chip sampling in December commenced at the southern end of the Oaky Creek North antimony soil anomaly, where the sampling crew located multiple mineralised float samples containing visible stibnite[27]. Assay results for thirteen samples were received shortly after the end of the Quarter and reported to the market in January. Eleven of the thirteen grab samples collected across the southern half of the Oaky Creek North soil anomaly returned antimony values of greater than 1.9% Sb, with a maximum value of 34.3% Sb[28] (Figure 7). The majority of samples also contain anomalous arsenic (>100ppm As), with a peak value of 467ppm As[29]; and all contain detectable gold, with anomalous values of over 100ppb Au (0.1g/t Au) recorded for two samples[29], which are also shown on Figure 7. These most recent high grade antimony results over the southern end of the soil anomaly

[27] RMX ASX Announcement 04/12/2025. https://investorhub.redmountainmining.com.au/announcements/7295542
[28] RMX ASX Announcement 15/01/2026. https://investorhub.redmountainmining.com.au/announcements/7325282

at Oaky Creek North means that strongly antimony mineralised rock-chip samples have now been collected along a NNW-trending strike extent of 1.6km at Oaky Creek North (Figure 7), indicating the presence of a large-scale orogenic antimony-gold vein system at surface that is expected to provide a compelling target for drill testing.

Encouraging initial soil results received for East Hills

During the Quarter, Red Mountain also received the results for 78 soil samples collected at a 50m spacing on 100m spaced east-west oriented lines centred around a small historical pit targeting antimony at East Hills in the southern portion of EL9372.

The soil antimony results define a weak (generally <10ppm Sb) NNW-trending strike-parallel anomaly, with a peak value of 104ppm Sb[29] close to the historical workings and a rock chip sample containing 9.9% Sb[30] (Figure 11). The >5ppm Sb anomaly is open to the SSE, so further sampling in that direction may be warranted in the future.

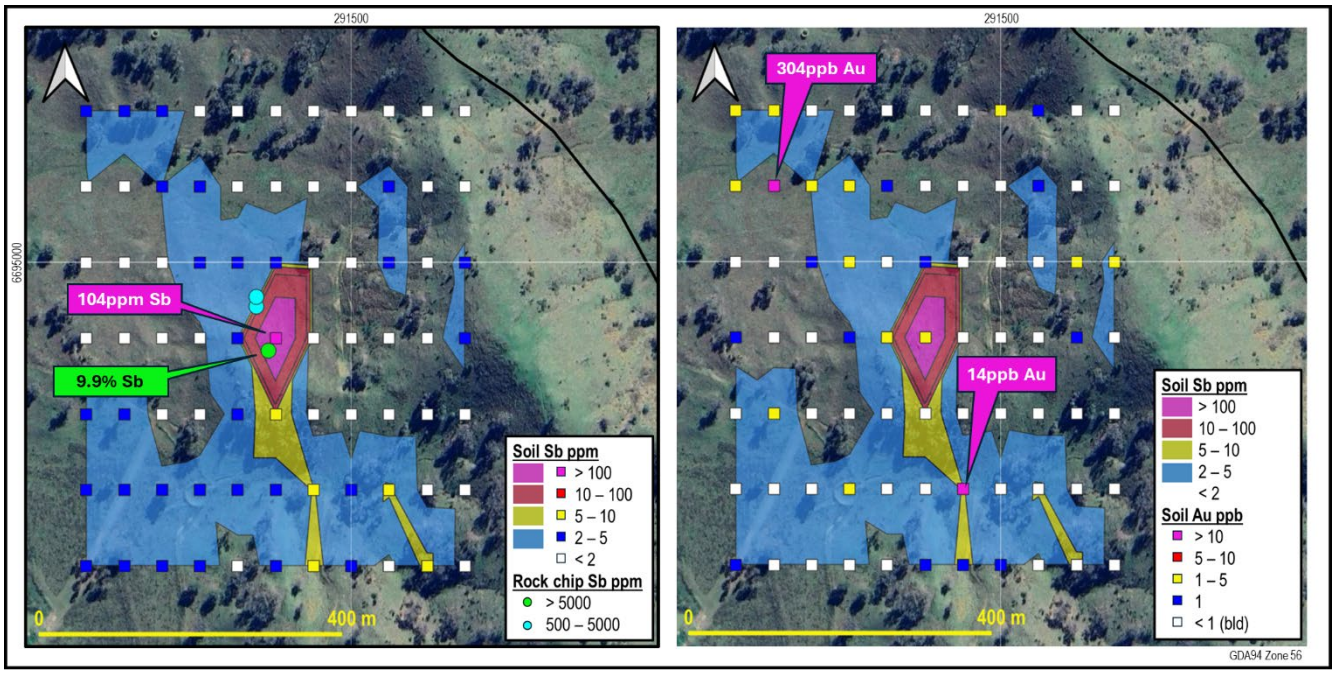

Figure 11: Individual soil sample and anomalous (>500ppm Sb) rock chip results for antimony (left) and soil sample gold results (right) over contoured soil antimony for sampling at East Hills. Both anomalous (>5ppm Sb) and elevated (>2ppm Sb) values define a NNW-trend, which approximately parallels the strike in the area, and the highest soil antimony value of 104ppm Sb lies close to the anomalous rock chip samples, including the sample containing 9.9% Sb and the small historical pit at East Hills. Elevated (>1ppb Au) gold samples, including the two strongly anomalous samples, are generally spatially correlated with the NNW-trending antimony soil anomaly.

[29] RMX ASX Announcement 27/11/2025. https://investorhub.redmountainmining.com.au/announcements/7282267
[30] RMX ASX Announcement 15/10/2025: https://investorhub.redmountainmining.com.au/announcements/7209330

Gold in soil results received from East Hills were mostly <5ppb Au, with the exception of two samples that returned values of 14ppb Au and 304ppb Au[31] (Figure 11). These two samples appear to be spatially associated with the main NNW-trending antimony anomaly, suggesting that the mineralisation at East Hills is a similar orogenic antimony-gold system to that seen at Oaky Creek. However, based on results to date, the system as East Hills is a lower priority for further exploration than the Oaky Creek prospect, which appears to be a larger target.

Future exploration plans

Oaky Creek is the Company's highest priority prospect within EL9732. The samples collected during the December Quarter represent the first batch of a comprehensive hand auger soil sampling program (Figure 10) that is designed to:

- Cover the full 1.2km strike extent conventional soil antimony that was the Company's primary initial target at the Oaky Creek prospect.
- Test the extension of the strong 200m-long antimony-arsenic auger soil anomaly at Oaky Creek South, which is open to the northeast; and
- Sample across the area between the previous auger sampling and the historical workings at Oaky Creek South, where conventional soils define a weak but coherent antimony anomaly and the previous auger sampling showed increasing arsenic towards the edge of coverage, a potential vector towards antimony-gold mineralisation.

Red Mountain anticipates that the auger sampling program at Oaky Creek will be completed, including receipt of all analytical results, before the end of Q1 2026 and that the results will define multiple orogenic antimony-gold targets for drill testing at Oaky Creek during the first half of 2026.

Fry Lake Gold-Copper Project, Ontario, Canada (RMX 100%)

Red Mountain's Fry Lake Copper-Gold Project comprises four properties in the Archaean Meen-Dempster Greenstone Belt within the Uchi Lake Subprovince of the Superior Province of Canada,

[31] RMX ASX Announcement 27/11/2025. https://investorhub.redmountainmining.com.au/announcements/7282267

which is globally recognised as a Tier 1 exploration destination for synvolcanic base metal and structurally controlled Archaean orogenic gold mineralisation.

Numerous orogenic gold prospects and mineral occurrences are recorded for the Meen-Dempster Greenstone Belt, including significant historical production from the Golden Patricia, Pickle Crow and Dona Mines. The four 100% RMX owned properties have seen only limited previous exploration and are considered to have significant potential for undiscovered orogenic gold and possible base metal mineralisation.

No activity was undertaken during the Quarter, which encompasses the Northern Hemisphere winter.

Kiabye Gold Project, Western Australia (RMX 100%)

Red Mountain's Kiabye Gold Project covers ~111km^2 over a strike length of 23km of the Archaean Kiabye Greenstone Belt in the Murchison Province of the Yilgarn Craton of Western Australia. RMX's previous exploration over the project area has returned encouraging results for orogenic gold mineralisation. However, no activity was undertaken during the Quarter.

Mustang Lithium Project, Nevada, USA (RMX 100%)

Mustang is located on the south-eastern flank of the hydrologically closed Monte Cristo Valley, 9km south of Belmont Resources' Kibby Lake project and 40 km east of American Lithium's TLC Deposit. No activity was undertaken during the Quarter.

Lithic Lithium Project – Nevada, USA (RMX 100%)

Lithic is located 29 km north of Silver Peak, the only operational lithium producing mine in the United States. The property adjoins Jindalee's (ASX: JRL) Clayton North Project and Victory Resource's Smokey Lithium Project. No activity was undertaken during the Quarter.

New Projects

The Company remains open to assessing new project opportunities and is continually reviewing its existing portfolio to identify potential high-value assets, particularly in the domains of critical minerals and gold.

As a company now listed on both the ASX (**RMX**) in Australia and the OTCQB exchange (**RMXFF**) in the United States, and with projects in both countries, Red Mountain is strategically positioned to leverage the strong Australian and US Government interest in securing critical mineral supply chains and anticipates announcing further new projects during the first quarter of 2026.

Corporate Developments

During the quarter, the Company 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, through the issuance of approximately 51.9m shares under its current LR7.1A placement capacity. Company was again supported by three shareholders who have featured in the Top 20 of Larvotto Resources (ASX: LRV).

Placement participants were entitled to 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 the future General Meeting.

Red Mountain officially commenced trading under RMXFF on the US Stock Market, on the Monday 17 November 2025. Red Mountain appointed a highly experienced US-based markets advisory team which supported the RMXFF listing. During the quarter, the Company received strong interest in the investing and trading of RMXFF shares, with share liquidity at or above that of peer listed companies.

Authorised for and on behalf of the Board.

Mauro Piccini

Company Secretary

ASX ADDITIONAL INFORMATION

ASX Listing Rule 5.3.1
Exploration and Evaluation during the quarter was $192k. The majority of this was spent on the Armidale Antimony-Gold Project and US Critical Minerals Projects.

ASX Listing Rule 5.3.2
There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5
The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Payments to Related Parties & their Associates	Amount
Director Fees and Superannuation	$181k

Tenement Table: ASX Listing Rule 5.3.3
Mining tenement interests held at the end of the quarter and their location.

PERMIT NAME	PERMIT NUMBER	REGISTERED HOLDER/APPLICANT	AREA IN HECTARES	DATE OF RENEWAL PERIOD EXPIRATION	PERMIT TERM EXPIRY	INTEREST / CONTRACTUAL RIGHT
Utah Antimony (Antimony - Utah USA)	AE1-28 & AS1-78 (Total 106)	Red Mountain Mining USA	886.24	1-Sep-26	1-Sep-26	100%
Yellow Pine Antimony (Idaho - USA)	TM1-51 (Total 51)	Red Mountain Mining USA	426.40	1-Sep-26	1-Sep-26	100%
Silver Dollar Antimony (Idaho - USA)	SD1-24 (Total 24)	Red Mountain Mining USA	200.67	1-Sep-26	1-Sep-26	100%
Mustang (USA-Nevada)	JE1-40, JE44-53, JE57-64, JE70-73, JE79-82, J6-7, J13-16, J20-27, J31-36, JJ1-33 (total 119)	Red Mountain Mining USA	995	-	-	100%
Lithic (USA-Nevada)	SS48-53, SS91, SS93, SS95-97 (Total 11)	Red Mountain Mining USA	301	-	-	100%
Pacho (Quebec - Canada)	CDC-2824934 to 2824970 (total 37)	Red Mountain Mining CA Ltd	2,035	11-Apr-27	11-Apr-27	100%
Quasi (Quebec - Canada)	CDC-2824971 to 2824984 (total 14)	Red Mountain Mining CA Ltd	770	11-Apr-27	11-Apr-27	100%
Fry Lake (Ontario - Canada)	Claim Numbers 1) 893983 to 894170 2) 910158 to 910160 3) 855170 (192 Claims)	Red Mountain Mining CA Ltd	3,868	26-Jun-26 28-Oct-26 27-Aug-27	26-Jun-26 28-Oct-26 27-Aug-27	100%
Armidale Antimony Gold (NSW)	EL9732	Red Mountain Mining Ltd	391,000	12-Dec-25	12-Dec-27	100%
Kiabye (Yilgarn - WA)	1)E59/2814 and 2)E59/2891-93	Red Mountain Mining Ltd	10,435	1) 4 July 28 2) 4 July 29	1) 4- July 28 2) 4 July 29	100%

The mining tenements relinquished during the quarter and their location – Koonenberry EL9009 NSW
The mining tenement interests acquired during the quarter and their location – nil
Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter – N/A
Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter – N/A.

Listing Rule 5.23.2

In relying on the above mentioned ASX announcements 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 announcements. In the case of announcements referred to containing an estimated minerals resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

Forward–Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Red Mountains control.

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 its **US Critical Minerals Portfolio**. comprising the **Utah Antimony Project** in the Antimony Mining District of Utah, adjacent to Antimony Canyon Project (owned by ASX: AT4)**;** the **Yellow Pine Antimony Project**, with historic workings, less than 2km from Perpetua's Stibnite Project (NASDAQ: PPTA) in Idaho; the **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.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Red Mountain Mining Limited	
ABN	**Quarter ended ("current quarter")**
40 119 568 106	31 December 2025

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	30	32
1.2	Payments for		
	(a) exploration & evaluation	(18)	(24)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(190)	(290)
	(e) administration and corporate costs	(696)	(907)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	3
1.5	Interest and other costs of finance paid	-	
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		-
1.9	**Net cash from / (used in) operating activities**	**(872)**	**(1,186)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(56)	(230)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(174)	(507)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(230)**	**(737)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,229	3,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	839	839
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(388)	(485)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of lease liabilities	(35)	(74)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**2,645**	**3,780**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	640	326
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(872)	(1,186)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(230)	(737)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,645	3,780

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,183**	**2,183**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,132	589
5.2	Call deposits	51	51
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,183**	**640**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(181)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(872)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(174)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,046)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,183
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,183
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**2.09**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/a

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/a

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: The Board of Red Mountain Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.