ASX ANNOUNCEMENT **30 January 2019**

Quarterly Activities Report
for quarter ending 31 December 2018

Red Mountain Mining Limited (**the Company**, **Red Mountain** or **RMX**) is pleased to provide the following update on its activities during the quarter ending 31 December 2018.

Mukabe-Kasari Cobalt-Copper Project

The Company in conjunction with its technical consultants is still continuing to assess the prospectivity of the Mukabe-Kasiri Cobalt-Copper Project with a focus on a review of the extensive Copper soil sampling programme carried out by the Company during the prior quarters.

Batangas Gold Project

The Company retains its leverage to the Philippines based Batangas Gold project by way of its 1% NSR production royalty and as at the end of the Relevant Quarter held approximately 5.5 million shares in London listed Bluebird Merchant Ventures Ltd (share price as at 31 December 2018: 1.77 pence per share).

Business Development

The Board continues to identify and assess additional opportunities in the gold, energy metals and base metals space including a brownfields base and energy metals project in South East Asia, and a base and energy metals project in Africa.

Discussions have advanced since last quarter and the Company will provide updates as and when required on the business development front.

Corporate

During the quarter the Company raised $500,000 (before costs) via a placement from professional and sophisticated investors. The Placement was undertaken using the Company's available placement capacity. 100,000,000 shares were issued on 12 December 2018 at an issue price of $0.005.

The funds raised will be directed towards continuing maintenance and assessment of the Mokabi-Kasiri Project, assessment of new opportunities, general working capital and any costs of the offer.

As at 31 December 2018, the Company has 778,036,775 fully paid ordinary shares on issue.

As at 31 December 2018, the Company had $2.74 million cash on hand and held 5.5 million shares in London listed Bluebird Merchant Ventures Ltd (share price as at 31 December 2018: 1.77 pence per share).

The Company notes the deteriorating sentiment towards emerging mineral resources companies. Consequently, the Board is maintaining a focus on cost control.

For and on behalf of the Board,
Mauro Piccini
Company Secretary

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
RM1 – 270, Utah	00197618-197887	RMX USA Inc.	2,266	14-Feb-17	14-Feb-17	100%
Demiko[1]	ZEA 556	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%
Comaki[1]	ZEA 557	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%
Comialu[1]	ZEA 558	Tshiyaz Muneng Costa	425	N/A	N/A	Right to earn up to 90%
Comidel[1]	ZEA 559	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%
KGCM[1]	ZEA 560	Tshiyaz Muneng Costa	425	N/A	N/A	Right to earn up to 90%
Psodema[1]	ZEA 561	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%
CMAL[1]	ZEA 562	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%
Comiko[1]	ZEA 563	Tshiyaz Muneng Costa	340	N/A	N/A	Right to earn up to 90%

*Note: Exploration Permits that have reached permit expiry have been submitted for renewal.

1. As announced 21 March 2017, the Company has executed a binding exclusivity and earn-in agreement (**Agreement**) with CoCu Metals Ltd, who controls 100% of the permits ZEA 556 – 563. Pursuant to the revised terms of the Agreement released on 6 September 2017, the Company has the right to earn up to 90% interest in the permits, subject to meeting exploration expenditure commitments.

The mining tenement interests relinquished during the quarter and their location

Nil.

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

Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.