ASX ANNOUNCEMENT

RED MOUNTAIN MINING LTD **17 July 2020**

ADDITIONAL GROUND SECURED AT MT MAITLAND & DUE DILIGENCE UPDATE

- ***Application submitted for additional tenure adjacent to Mt Maitland Project***
- ***New ground covers fault extension and brings combined tenement package size to 78km2***
- ***Due diligence at Mt Maitland Gold Project progressing***
- ***Initial field visit completed with rock chip and historic stockpile samples to be laboratory analysed***

Red Mountain Mining Limited (**ASX:RMX**) (the **Company**) is pleased to advise that it has applied for additional tenure (EL51/1982) adjacent to the Mt Maitland Gold Project.

The new tenure is observed to include a northern continuation of the main Mt Maitland magnetic structure, and provides the opportunity to explore a completely untested extension of the Mt Maitland Trend (see Figure 2). Additionally, potential is seen in the second order structure to the west of the Mt Maitland Trend as well as the semicircular magnetic feature to the south of the new application, connected by a further not previously tested secondary N-S trending feature.

It is expected granting of EL51/1982 will take approximately 4 to 5 months.

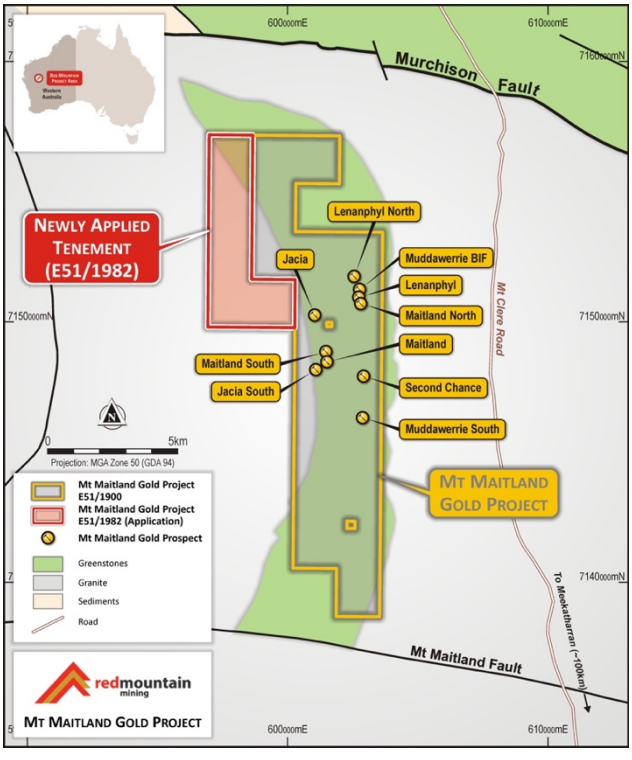


Figure 1: New RMX tenement application E51/1982

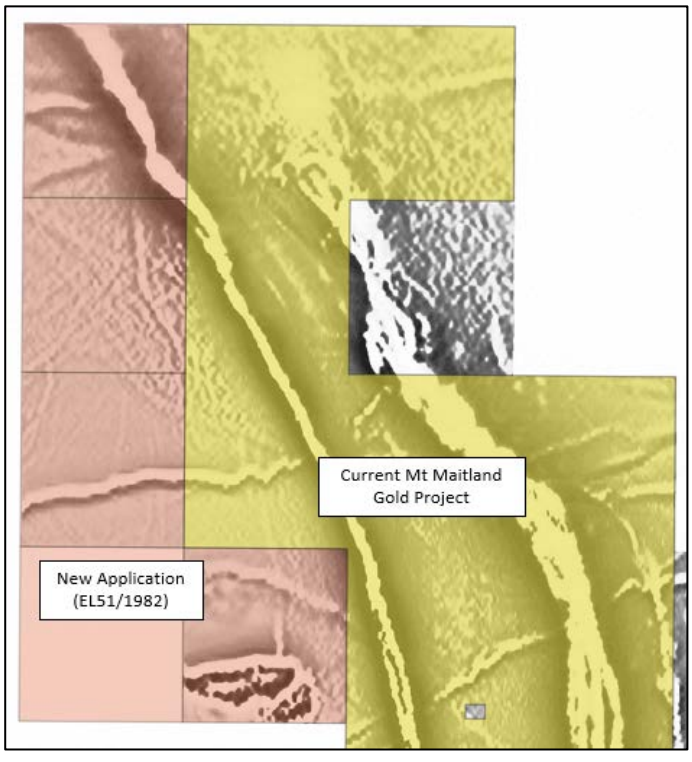


Figure 2: Northern part of the Mt Maitland Project with new application over aeromagnetic TMI data (2nd VD), illustrating primary and secondary structures at the combined Mt Maitland Project tenure

Mt Maitland Gold Project - Due Diligence Progressing

As announced on 6 July, 2020, the Company was granted exclusivity to conduct due diligence over a 21 day period on the Mt Maitland Gold Project. A site visit was recently conducted. It involved the identification and preliminary assessment of historic working areas (in particular the Lenanphyl, Maitland and Jacia South prospects).

Rock chip and stockpile samples were collected and will be sent for laboratory analysis as part of the overall due diligence process.

Authorised for and on behalf of the Board,

Mauro Piccini,
Company Secretary



Figure 3: Historic mined open cut at Lenanphyl



Figure 4: Historic Mt Maitland Mine – with hill cut in centre

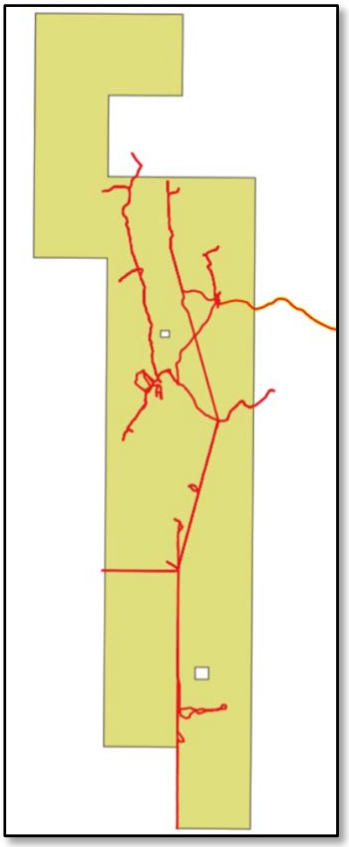


Figure 5: Total Track covered (recorded via GPS) during DD site visit

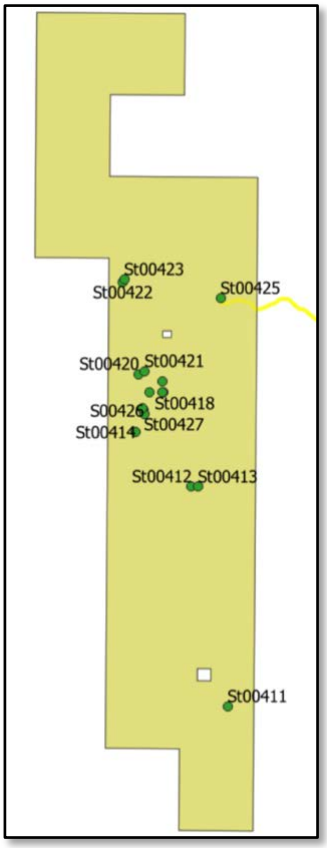


Figure 6: Locations of samples collected at site visit