ABN 40 119 568 106

NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date of Meeting
23 March 2015

Time of Meeting
11.00am (WST)

Place of Meeting
BDO Audit (WA) Pty Ltd
38 Station Street SUBIACO WA 6008

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

A General Meeting of the Shareholders of Red Mountain Mining Limited will be held at 11.00am WST on Monday 23 March 2015 at:

BDO Audit (WA) Pty Ltd
38 Station Street
SUBIACO WA 6008

Voting Entitlement

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 11.00am (WST) on 21 March 2015. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Meeting.

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 11.00am WST.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of General Meeting as soon as possible and either:

- send the Proxy Form by facsimile to the Company on facsimile number (61 8) 9486 8616; or
- deliver or post the Proxy Form to the principal office of the Company at Unit 1, 2 Richardson Street, West Perth, Western Australia, 6005.

so that it is received by no later than 11.00am WST on 21 March 2015, being 48 hours before the Meeting.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the

Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your Proxy Form is enclosed.

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Shareholders of Red Mountain Mining Limited (ABN 40 119 568 106) **(Company**) will be held at BDO Audit (WA) Pty Ltd 38 Station Street SUBIACO, Western Australia, on 23 March 2015 at 11.00am WST, for the purpose of transacting the business referred to in this Notice of General Meeting (**Notice**).

An Explanatory Statement, containing information in relation to the following Resolutions, and a Proxy Form accompany this Notice. Please note capitalised terms used in this Notice have the meanings set out in the glossary of the Explanatory Statement accompanying this Notice.

AGENDA

ORDINARY BUSINESS:

Resolution 1 – Ratification of issue of 30,662,500 RMXO Options

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution:**

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,662,500 RMXO Options (exercisable at $0.012 each on or before 31 March 2016) for nil cash consideration on 2 January 2015 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion
The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue the subject of Resolution 1 and any Associate of that person. However, the Company need not disregard a vote if the vote is cast by such a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or the vote is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 2 – Ratification of issue of 30,662,500 RMXOA Options

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution:**

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,662,500 RMXOA Options (exercisable at $0.03 each on or before 30 June 2016) for nil cash consideration on 2 January 2015 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion
The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue the subject of Resolution 2 and any Associate of that person. However, the Company need not disregard a vote if the vote is cast by such a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or the vote is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3 – Ratification of issue of 30,662,500 RMXOD Options

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution:**

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,662,500 RMXOD Options (exercisable at $0.006 each on or before 30 June 2016) for nil cash consideration on 13 February 2015 to nominees of BBY Limited, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion
The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue the subject of Resolution 3 and any Associate of that person. However, the Company need not disregard a vote if the vote is cast by such a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or the vote is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4 – Approval of issue of up to 84,435,947 RMXOD Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 84,435,947 RMXOD Options (exercisable at $0.006 each on or before 30 June 2016) for nil cash consideration to BBY Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion
The Company will disregard any votes cast on Resolution 4 by any of the persons who may participate in the issue the subject of Resolution 4 and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 4 is passed and any associates of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Approval of issue of Shares to raise up to $1,000,000

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

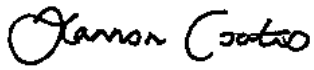
"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to $1,000,000, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion
The Company will disregard any votes cast on Resolution 5 by any of the persons who may participate in the issue the subject of Resolution 5 and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 5 is passed and any associates of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

BY ORDER OF THE BOARD



Shannon Coates
Company Secretary
17 February 2015

NOTES:

1. Completion of a proxy form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

2. A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the Shareholder. A proxy need not be a Shareholder of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (eg "the Company Secretary").

3. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If no such proportion is specified, each proxy may exercise half of the Shareholder's votes.

4. A proxy form is enclosed. A separate form must be used for each proxy. An additional form can be obtained by writing to the Company at Unit 1, 2 Richardson Street, West Perth, Western Australia, 6005 or by fax to (61 8) 9486 8616. Alternatively, you may photocopy the enclosed form.

5. A duly completed proxy form and (where applicable) any power of attorney or a certified copy of the power of attorney must be received by the Company at its registered office or the address or fax number set out below, **not less than 48 hours before** the time for commencement of the Meeting. Please send by post to Unit 1, 2 Richardson Street, West Perth, Western Australia, 6005 or by fax to (61 8) 9486 8616.

6. The Chairman of the Meeting will vote undirected proxies on, and in favour of, all of the proposed Resolutions. If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.

7. The Company will accept proxy appointments by a corporate Shareholder executed in accordance with either section 127(1) (not under seal) or section 127(2) (under seal) of the Corporations Act.

8. The time nominated by the Board for the purpose of determining the voting entitlements at the Meeting is 11.00am WST on 21 March 2015.

9. The Explanatory Statement attached to this Notice forms part of this Notice.

1 EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the General Meeting of Red Mountain Mining Limited (**Company**).

The Explanatory Statement and all attachments are important documents. They should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

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2 RESOLUTIONS 1 AND 2 – RATIFICATION OF ISSUES OF RMXO AND RMXOA OPTIONS

2.1 Background

On 2 January 2015, the Company issued 61,325,000 Shares at an issue price of $0.004 per Share, pursuant to a placement to sophisticated investors to raise approximately $245,300 (before costs), utilising placement capacity pre-approved by Shareholders on 15 December 2014 (**Placement**). As part of the Placement, the Company issued free attaching Options on the basis of one RMXO Option (exercisable at $0.012 on or before 31 March 2016) and one RMXOA Option (exercisable at $0.03 on or before 30 June 2016) for every two Shares subscribed for in the Placement. The Options were issued pursuant to the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rule 7.1 broadly provides that a company may, during any 12 month period, issue equity securities up to 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period without shareholder approval.

ASX Listing Rule 7.4 permits the ratification of securities issued without shareholder approval under ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. The purpose of such ratification is to restore the company's power to issue further securities without shareholder approval within the 15% limit.

Accordingly, Resolution 1 seeks Shareholder ratification of the issue of the RMXO Options and Resolution 2 seeks Shareholder ratification of the issue of the RMXOA Options under ASX Listing Rule 7.4 to provide flexibility for the Company to issue equity securities in the future under the 15% placement capacity under ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Options the subject of Resolutions 1 and 2:

(a) 30,662,500 RMXO Options exercisable at $0.012 on or before 31 March 2016 and 30,662,500 RMXOA Options exercisable at $0.03 on or before 30 June 2016 were

issued;

(b) the Options were issued for nil cash consideration as free attaching Options to the Shares issued under the Placement on the basis of one (1) RMXO Option and one (1) RMXOD Option for every two (2) Shares subscribed for;

(c) RMXO Options have an exercise price of $0.012 each and an expiry date of 31 March 2016 and RMXOA Options have an exercise price of $0.03 each and an expiry date of 30 June 2016. The full terms and conditions of the Options are set out in Schedules 1 and 2 respectively to this Explanatory Statement;

(d) the Options were issued to professional and sophisticated investor clients of BBY Limited, none of whom are related parties of the Company;

(e) no funds were raised from the issue as the Options were issued as free attaching Options to the participants in the Placement; and

(f) a voting exclusion statement for each of Resolutions 1 and 2 is included in the Notice of Meeting preceding this Explanatory Statement.

2.3 Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolutions 1 and 2.

3 RESOLUTION 3 – RATIFICATION OF ISSUE OF 30,662,500 RMXOD OPTIONS

3.1 Background

As announced on 11 February 2015, the Company executed a Rights Issue Shortfall Mandate with BBY Limited (**Mandate**), pursuant to which BBY has been engaged to manage the placement of the Shortfall arising from the Company's pro-rata, non-renounceable Rights Issue.

The Rights Issue offer was on the basis of one (1) new Share for every four (4) Shares held by Shareholders on the record date, at an issue price of A$0.004 (0.4 cent) per new Share and for every two (2) Shares issued under the Rights Issue, the Company will grant one (1) RMXO Option, exercisable at $0.012 each on or before 31 March 2016 and one (1) RMXOD Option, exercisable at $0.006 each on or before 30 June 2016.

Pursuant to the Prospectus lodged with ASIC and released on ASX on 6 January 2015, Directors reserved the right to place any Shortfall at their discretion. BBY Limited has been engaged to assist in that process.

Pursuant to the Mandate, the Company issued 30,662,500 RMXOD Options (exercisable at $0.006 on or before 30 June 2016) to nominees of BBY Limited, on 13 February 2015. The 30,662,500 RMXOD Options were issued pro-rata to participants in the Company's earlier placement, which was completed on 2 January 2015.

A summary of ASX Listing Rule 7.1 is set out in section 2.1 above.

Accordingly, Resolution 3 seeks Shareholder ratification of the issue of the RMXOD Options

under ASX Listing Rule 7.4 to provide flexibility for the Company to issue equity securities in the future under the 15% placement capacity under ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the RMXOD Options the subject of Resolution 3:

(a) 30,662,500 RMXOD Options exercisable at $0.006 on or before 30 June 2016 were issued;

(b) the Options were issued for nil cash consideration, pursuant to the Mandate;

(c) RMXOD Options have an exercise price of $0.006 each and an expiry date of 30 June 2016. The full terms and conditions of the RMXOD Options are set out in Schedule 3 to this Explanatory Statement;

(d) the Options were issued to sophisticated and professional nominees of BBY Limited, none of whom are related parties of the Company;

(e) no funds were raised from the issue as the Options were issued pursuant to the Mandate; and

(f) a voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Statement.

2.3 Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

4 RESOLUTION 4 – APPROVAL OF ISSUE OF UP TO 84,435,947 RMXOD OPTIONS

4.1 Background

As noted in section 3.1 above, on 11 February 2015, the Company executed the Mandate.

In addition to the 30,662,500 RMXOD Options issued on 13 February 2015, the subject of Resolution 3 above, the Mandate provides for the issue of a further three (3) RMXOD Options to BBY Limited or its nominee/s for every four (4) new Shares placed by BBY Limited pursuant to the Mandate. Based on a Shortfall of 112,581,263 as announced on 6 February 2015, up to 84,435,947 RMXOD Options may be issued to BBY Limited or its nominees pursuant to the Mandate.

Resolution 4 seeks Shareholder approval to issue the abovementioned up to 84,435,947 RMXOD Options to BBY Limited or its nominee/s pursuant to ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 4 will be to allow the Directors to grant the RMXOD Options

pursuant to Resolution 4 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) the maximum number of RMXOD Options to be issued is 84,435,947;

(b) the RMXOD Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(c) the RMXOD Options will be issued for nil cash consideration as they will be issued in consideration for services provided pursuant to the Mandate;

(d) the RMXOD Options will be issued to BBY Limited (or its nominee/s), none of whom are a related party of the Company;

(e) the RMXOD Options will be issued on the terms and conditions set out in Schedule 3; and

(f) no funds will be raised from the issue as they are being issued in consideration for the provision of services.

5 RESOLUTION 5 – APPROVAL OF ISSUE OF NEW SHARES TO RAISE UP TO $1,000,000 MILLION

5.1 Background

The Company is seeking approval for the issue of new Shares, at an issue price of not less than 80% of the volume weighted average price (**VWAP**) calculated over the 5 days on which sales in the Shares were recorded before the day on which the issue is made, to raise a total of up to $1,000,000.

The Resolution is seeking to renew the $1,000,000 facility that was approved by shareholders at the General Meeting held on 15 December 2014 as the pre-approved facility from the AGM expired on 15 March 2015.

A summary of ASX Listing Rule 7.1 is provided in section 2.1 of this Explanatory Statement.

The effect of Resolution 5 will allow the Directors the ability to issue new Shares within three months of the date of the meeting, without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1. It is noted that if approval is granted by Shareholders, it does not necessarily mean the Company will issue the Shares

5.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Shares the subject of this Resolution:

(a) the maximum number of Shares to be issued will be calculated by dividing $1,000,000 by the issue price, which will be not less than 80% of the VWAP calculated over the 5 trading days on which sales in the Shares were recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;

(b) the Shares will be issued progressively and no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(c) the issue price will be not less than 80% of the VWAP calculated over the 5 days on which sales in the Shares were recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;

(d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) the Directors will determine to whom the Shares are issued but it is anticipated these persons will be sophisticated investors and will not be related parties of the Company;

(f) the Company intends to use any funds raised from the issue of the new Shares towards:

(i) any costs of the raising;

(ii) additional exploration of high-grade targets at Lobo on the Batangas Project;

(iii) progressing and finalising the Company's Definitive Feasibility Study on the Batangas Project; and

(iv) general working capital

(g) a voting exclusion statement for Resolution 5 is included in the Notice of Meeting preceding this Explanatory Statement.

5.3 Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 5.

GLOSSARY
Where the following terms are used in the Notice they have the following meanings:

$ means Australian dollars, unless otherwise stated.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the rules governing the operation of the ASX.

Board means the board of Directors of the Company.

Business Day means every day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Company means Red Mountain Mining Limited (ARBN 40 119 568 106).

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means this Explanatory Statement accompanying this Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedules 1, 2 and 3.

Optionholder means a holder of an Option.

Placement has the meaning given in section 2.1 of this Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

RMXO Option means an option to acquire a Share for $0.012 on or before 31 March 2016 and otherwise in accordance with the terms and conditions set out in Schedule 1.

RMXOA Option means an option to acquire a Share for $0.03 on or before 30 June 2016 and otherwise in accordance with the terms and conditions set out in Schedule 2.

RMXOD Option means an option to acquire a Share for $0.006 on or before 30 June 2016 and

otherwise in accordance with the terms and conditions set out in Schedule 3.

Share means an ordinary fully paid share in the capital of the Company.

Shareholder means the registered holder of a Share.

Shortfall means securities not applied for under the Rights Issue by the Closing Date of 3 February 2015.

VWAP means volume weighted average price.

WST means Australian Western Standard Time.

SCHEDULE 1
TERMS AND CONDITIONS OF OPTIONS EXERCISABLE AT 1.2 CENTS ON OR BEFORE 31 MARCH 2016

(a) Each Option entitles the holder to one Share in the capital of the Company.

(b) The Options may be exercised at any time prior to 5.00pm WST on 31 March 2016.

(c) The exercise price of the Options is 1.2 cents each.

(d) Application will be made for the Options to be quoted and the Options will be freely tradeable.

(e) The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.

(f) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX within 7 business days after the date of issue of all Shares pursuant to the exercise of Options to be admitted to quotation.

(g) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.

(h) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.

SCHEDULE 2
TERMS AND CONDITIONS OF OPTIONS EXERCISABLE AT 3 CENTS ON OR BEFORE 30 JUNE 2016

(a) Each Option entitles the holder to one Share in the capital of the Company.

(b) The Options may be exercised at any time prior to 5.00pm WST on 30 June 2016.

(c) The exercise price of the Options is 3 cents each.

(d) Application will be made for the Options to be quoted and the Options will be freely tradeable.

(e) The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.

(f) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX within 7 business days after the date of issue of all Shares pursuant to the exercise of Options to be admitted to quotation.

(g) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.

(h) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.

SCHEDULE 3
TERMS AND CONDITIONS OF OPTIONS EXERCISABLE AT 0.6 CENTS ON OR BEFORE 30 JUNE 2016

(a) Each Option entitles the holder to one Share in the capital of the Company.

(b) The Options may be exercised at any time prior to 5.00pm WST on 30 June 2016.

(c) The exercise price of the Options is 0.6 cents each.

(d) Application will be made for the Options to be quoted and the Options will be freely tradeable.

(e) The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.

(f) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX within 7 business days after the date of issue of all Shares pursuant to the exercise of Options to be admitted to quotation.

(g) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.

(h) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.

redmountain mining

Red Mountain Mining Limited
ABN 40 119 568 106

Lodge your vote:

By Mail:
Red Mountain Mining Limited
Unit 1, 2 Richardson Street,
West Perth, Western Australia, 6005

Alternatively you can fax your form to
(within Australia) 08 9486 8616
(outside Australia) +61 8 9486 8616

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.00am (WST) Saturday, 21 March 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.
A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔

To view or update your securityholding, 24 hours a day, 7 days a week:
www.investorcentre.com

☑ **Review your securityholding**	***Your secure access information is:***
☑ **Update your securityholding**	**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Red Mountain Mining Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Red Mountain Mining Limited to be held at BDO Audit (WA) Pty Ltd, 38 Station Street, Subiaco, Western Australia on Monday, 23 March 2015 at 11.00am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of 30,662,500 RMXO Options	☐	☐	☐
Resolution 2	Ratification of issue of 30,662,500 RMXOA Options	☐	☐	☐
Resolution 3	Ratification of issue of 30,662,500 RMXOD Options	☐	☐	☐
Resolution 4	Approval of issue of up to 84,435,947 RMXOD Options	☐	☐	☐
Resolution 5	Approval of issue of Shares to raise up to $1,000,000	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**
Sole Director and Sole Company Secretary	**Director**	**Director/Company Secretary**

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /