Dear Shareholder,

LETTER TO SHAREHOLDERS REGARDING GENERAL MEETING

Notice is hereby given that the General Meeting (**Meeting**) of Red Mountain Mining Limited (ASX:RMX) (**Red Mountain** or the **Company**) will be held at the offices of the Company, Unit 1/38 Colin Street, West Perth, WA 6005 on 17 August 2026 at 10:00am (AWST).

In accordance with the new provisions under the Corporations Act, the Company will not be dispatching hard copies of the Notice of Meeting (**NOM**) to shareholders. Instead, the NOM can be viewed and downloaded from the link set out below: www.redmountainmining.com.au/

Shareholders are encouraged to vote online at https://singleholding.automic.com.au/login **or** by returning the attached proxy form by:

post to:	Automic GPO Box 5193 Sydney NSW 2001	**or**	Email to: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10.00am (AWST) on 15 August 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the Meeting and register their attendance prior to the Meeting if they intend to attend.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's NOM, the Company will notify Shareholders accordingly via the Company's website at www.redmountainmining.com.au/

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company's share registry, Automic, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Authorised for and on behalf of the Board,

Mauro Piccini
Company Secretary

RED MOUNTAIN MINING LIMITED
ACN 119 568 106
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)

DATE: Monday, 17 August 2026

PLACE: Unit 1/38
Colin Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on 15 August 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE APRIL PLACEMENT – LISTING RULE 7.1

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,700,000 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."*

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE APRIL PLACEMENT – LISTING RULE 7.1A

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 76,535,294 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."*

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS UNDER THE APRIL PLACEMENT

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 47,117,647 Options to the Placement Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO XCEL CAPITAL PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to Xcel Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO XCEL CAPITAL PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Shares to Xcel Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO REPORT CARD PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,523,236 Shares to Report Card Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO STRATEGIC ASSET CAPITAL PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 50,000,000 Shares to Strategic Asset Capital (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

8. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO MR LINCOLN LIU

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 35,000,000 Incentive Options to Mr Lincoln Liu (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

9. RESOLUTION 9 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO MR MAURO PICCINI

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Incentive Options to Mr Mauro Piccini (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

10. RESOLUTION 10 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO XCEL CAPITAL PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Incentive Options to Xcel Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

11. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO INVESTORHUB

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to InvestorHub (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

12. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO STATEGIC MINING EXPLORATION PTY LTD

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 9,700,000 Shares to Strategic Mining Exploration Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF SHARES TO XCEL CAPITAL PTY LTD AND IGNITE PARTNERS

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,800,000 Shares to Xcel Capital Pty Ltd and Ignite Partners on the terms and conditions set out in the Explanatory Statement."*

14. RESOLUTION 14 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SERVICE PROVIDERS

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,500,000 Options to various unrelated RMX service providers on the terms and conditions set out in the Explanatory Statement."*

Dated: 13 July 2026

Voting Prohibition Statements

Resolution 8 – Approval to Issue Incentive Options to Director – Mr Lincoln Liu	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 9 – Approval to Issue Incentive Options to Director – Mr Mauro Piccini	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of Prior issue of April Placement Shares – Listing Rule 7.1	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Ratification of Prior issue of April Placement Shares – Listing Rule 7.1A	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to Issue Options Under April Placement	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to Issue Options to Xcel Capital Pty Ltd	Xcel Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to Issue Shares to Xcel Capital Pty Ltd for Lead Manager Services	Xcel Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Shares to Report Card Pty Ltd	Report Card Pty Ltd (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Shares to Strategic Asset Capital Pty Ltd	Strategic Asset Capital Pty Ltd (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

Resolution 8 – Approval to Issue Incentive Options to Director – Mr Lincoln Liu	Mr Lincoln Liu (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to Issue Incentive Options to Director – Mr Mauro Piccini	Mr Mauro Piccini (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10– Approval to Issue Incentive Options to Xcel Capital Pty Ltd	Xcel Capital Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 11 – Approval to Issue Shares to InvestorHub	InvestorHub (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 12 – Approval to Issue Shares to Strategic Mining Exploration Pty Ltd	Strategic Mining Exploration Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 13 – Ratification of Prior Issue of Shares to Xcel Capital and Ignite Partners	Xcel Capital, Ignite Partners (or its respective nominee(s)) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 14 – Ratification of Prior Issue of Options to Service Providers	The Service Provider (or its nominee(s)) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 4

1.1 Background to the April Placement

As announced on 30 April 2026, the Company received firm commitments from unrelated professional and sophisticated investors (**Placement Participants**) to raise approximately $1,602,000 (before costs) (**April Placement**) through the issue of 94,235,294 Shares at an issue price of $0.017 per Share, together with one free attaching unlisted option for every two Shares subscribed for and issued, exercisable at $0.05 each and expiring on 31 December 2028 and subject to Shareholder approval (**Placement Options**).

On 12 May 2026, the Company issued 17,700,000 Shares pursuant to the Company's existing placement capacity under Listing Rule 7.1 (ratification is being sought under Resolution 1) and 76,535,294 pursuant to the Company's placement capacity under Listing Rule 7.1A (ratification is being sought under Resolution 2).

1.2 Lead Manager

The Company engaged Xcel Capital acting as the lead manager to the April Placement (**Xcel Capital** or the **Lead Manager**) pursuant to a lead manager mandate dated 27 April 2026 (**Mandate**).

In consideration for lead manager services provided in relation to the April Placement, the Company has agreed to pay/issue the Lead Manager:

(a) a selling fee of 6% (plus GST) of gross proceeds raised under the April Placement being $96,120;

(b) a management fee of $30,000 (plus GST) if the total proceeds under the April Placement reaches a minimum of $1,000,000; and

(c) 10,000,000 Placement Options, subject to Shareholder approval (being the subject of Resolution 4).

The Mandate otherwise contains terms which are standard for an agreement of its type.

1.3 Use of funds

Funds raised from the April Placement will be used to advance its Armidale Antimony-Gold Project and US Critical Minerals Projects, including the initial option fee for the Pioneer Tungsten Project, and for working capital.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF APRIL PLACEMENT SHARES

2.1 General

As set out in Section 1.1 above, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 94,235,294 Shares to the Placement Participants.

17,700,000 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 76,535,294 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A on 12 May 2026.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 13 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Placement Participants who were identified through a bookbuild process, which involved Xcel Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	94,235,294 Shares were issued on the following basis: (a) 17,700,000 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 76,535,294 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	12 May 2026.
Price or other consideration the Company received for the Securities	$0.017 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for the purpose of the issue and the details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued under any agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or 7.1A.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS UNDER THE APRIL PLACEMENT

3.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 47,117,647 Placement Options to the Placement Participants, free-attaching to the Shares issued under the April Placement on a 1:2 basis.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to find alternative methods to remunerate the Placement Participants.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Placement Participants who were identified through a bookbuild process, which involved Xcel Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 47,117,647 Placement Options will be issued.
Terms of Securities	The Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Placement Options will be issued for nil consideration as they are being offered free attaching to the Shares issued in connection with the April Placement on a 1:2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The Placement Options have been issued to satisfy the Company's obligations under the April Placement.
Summary of material terms of agreement to issue	The Placement Options will not be issued under any agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO XCEL CAPITAL PTY LTD

4.1 General

As set out in Section 1.2 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 10,000,000 options to Xcel Capital in consideration for lead manager services provided in connection with the April Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to find alternative ways to satisfy its obligations to the Lead Manager under the Mandate.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Xcel Capital.
Number of Securities and class to be issued	10,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1, being on the same terms as the Placement Options.
Date(s) on or by which the Securities will be	The Company expects to issue the Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than

REQUIRED INFORMATION	DETAILS
issued	three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Placement Options will be issued at a nil issue price, in consideration for lead manager services provided by Xcel Capital in relation to the April Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Mandate.
Summary of material terms of agreement to issue	The Placement Options are being issued under the Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 5 – APPROVAL TO ISSUE SHARES TO XCEL CAPITAL PTY LTD

5.1 Background

On 25 September 2025, the Company announced that it had received firm commitments from professional, sophisticated and family office investors for placements to raise $1,500,000 (**September Placement**) through the issue of approximately 61,000,000 Shares.

The Company engaged Xcel Capital to act as the lead manager to the September Placement pursuant to a lead manager mandate entered into on 22 September 2025 (**Mandate**).

In part consideration for the lead manager services provided by Xcel Capital in connection with the September Placement, the Company agreed to issue to Xcel Capital:

(a) an aggregate of 6,000,000 Shares to Xcel Capital (or its nominee(s)), subject to Shareholder approval; or

(b) if shareholder approval is not obtained, cash consideration in equal value to 6,000,000 Shares at a deemed issue price of $0.013 per Share (incl. GST).

The Company agreed to issued Xcel Capital a further 2,000,000 Shares in consideration for additional services provided to the Company under the September Placement beyond the scope of the Mandate and now seeks shareholder approval for the issue of an aggregate 8,000,000 Shares to Xcel Capital (or its nominee(s)) (being the subject of Resolution 5).

A summary of the material terms and conditions of the September Mandate is set out in Schedule 2.

5.2 General

As set out in Section 5.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 8,000,000 Shares to Xcel Capital in part consideration for lead manager services offered in connection with the September Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing

Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to find alternative means to remunerate Xcel Capital pursuant to the Mandate, including using the Company's existing cash reserves.

5.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Xcel Capital (or their nominee(s)).
Number of Securities and class to be issued	A total of 8,000,000 Shares will be issued.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a at a deemed issue price of $0.013., in consideration for lead manager services provided by Xcel Capital in connection with the September Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Mandate and in consideration for lead manager services provided to the Company in connection with the September Placement.
Summary of material terms of agreement to issue	The Shares are being issued under the Mandate, a summary of the material terms of which are set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO REPORT CARD PTY LTD

6.1 General

The Company entered into an investor marketing agreement with Report Card Pty Ltd (**Report Card**), pursuant to which Report Card agreed to provide the Company with issuer advertising and marketing services (**Advertising Agreement**).

In consideration for the services provided under the Advertising Agreement, the Company agreed to pay Report Card 3,523,236 Shares (based on a service and product value of $200,000).

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 3,523,236 Shares to Report Card in consideration for services under the Advertising Agreement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to remunerate Report Card using its existing cash reserves.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Report Card (or its nominee(s)).
Number of Securities and class to be issued	3,523,236 Shares will be issued.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a deemed issue price of $0.028 in lieu of payments owing for services provided by Report Card.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to settle the amounts owing to Report Card in consideration for services provided by Report Card to the Company.
Summary of material terms of agreement to issue	The Shares are being issued under the Advertising Agreement, a summary of the material terms of which is set out in Section 6.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO STRATEGIC ASSET CAPITAL PTY LTD

7.1 Background to the ATM

On 30 April 2026, the Company announced that it had entered into an At-the-Market Subscription Agreement (**ATM Facility**) with Strategic Asset Capital Pty Ltd (**Strategic Asset Capital**) for a stand-by funding facility of $1,000,000.

Under the terms of the ATM, the Company has sole discretion on whether to utilise the ATM, the maximum number of Shares to be issued, the minimum issue price of Shares and the timing of each subscription tranche (if any). There is no obligation for the Company to utilise the ATM Facility and the Company may terminate the agreement at any time, without cost or penalty. Strategic Asset Capital and the ATM Facility do not place any restrictions at any time on the Company raising capital through other methods.

A summary of the ATM Facility are otherwise summarised in the table below:

Term	A term commencing 12 months from the date of execution of the ATM Facility (**Execution Date**) and terminating automatically at the date that is means the date that is twelve (12) months after the Execution Date, without notice (**Line Period**).
Fees	The Company agreed to pay/ issue to Strategic Asset Capital: (a) **Facility Fee:** 10% of gross sale proceeds on each sale of Collateral Shares, plus any third-party costs and taxes incurred on disposal, deducted by Strategic Asset Capital from gross sale proceeds to RMX; and (b) **Collateral Shares:** 50,000,000 Shares issued for nil cash consideration and for the establishment of the ATM Facility.
Drawdown	The Company may drawdown under the ATM Facility at any time during the Line Period by issuing a drawdown notice to Strategic Asset Capital (**Drawdown Notice**) outlining: (a) the period specified as such in a Drawdown Notice Form (**Sale Period**); (b) the maximum number of Collateral Shares to be sold; and (c) the Minimum Sale Price (being, the floor price below which Strategic Asset Capital must not sell). Strategic Asset Capital will use reasonable endeavours to sell the specified Collateral Shares on-market on at or above the minimum sale price specified by the Company (in its absolute discretion) in a Drawdown Notice (**Minimum Sale Price**). If the market price falls below the Minimum Sale Price, no proceeds will be generated for that Sale Period and any unsold Collateral Shares will remain available for a future Drawdown Notice at a revised Minimum Sale Price. Any remaining unsold Collateral Shares on termination of the ATM Facility must be returned to the Company pursuant to the Call Option (defined below).
Termination	The ATM Facility may be terminated: (a) by either party on 7 calendar days' written notice to the other party; (b) by Strategic Asset Capital immediately by written notice to the Company upon the occurrence of a Termination Event; or (c) automatically at the expiry of the Line Period without notice. No termination fee is payable by either party on termination, (each, a **Termination Event**).

Call Option	The Company holds a call option entitling it to require Strategic Asset Capital to return all unsold Collateral Shares to the Company at any time (including after a Termination Event), for no additional consideration. On termination, Strategic Asset Capital must return all unsold Collateral Shares to the Company within 30 days by way of share buyback or reduction and cancellation under the Corporations Act, for nil consideration.

In part consideration for the establishment of the standby capital, the Company is proposing to issue 50,000,000 Collateral Shares to Strategic Asset Capital, subject to Shareholder approval in the event that the Company decides to utilise the ATM (being the subject of this Resolution 7). The Company may, at any time, terminate the ATM Facility and buy back (and cancel) the Collateral Shares for no cash consideration, subject to Shareholder approval.

If the Company decides to utilise the ATM Facility, the deemed issue price for any Shares issued under the ATM will be calculated as the greater of either:

(a) the floor price set by the Company; or

(b) a 10% discount to a Volume Weighted Average Price (**VWAP**) over a predetermined period chosen by the Company,

(the **Deemed Issue Price**).

For further information on the ATM, refer to the Company's announcement entitled 'Red Mountain Signs Option Agreement Over Montana Tungsten Project' and dated 30 April 2026.

7.2 General

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 50,000,000 Shares to Strategic Asset Capital (or its nominee(s)) as collateral under the ATM.

7.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

7.5 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be	Strategic Asset Capital (or its nominee(s)).

REQUIRED INFORMATION	DETAILS
identified/selected	
Number of Securities and class to be issued	50,000,000 Shares will be issued.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at the Deemed Issue Price under the ATM Facility as collateral Shares in consideration for the establishment of the ATM Facility by Strategic Asset Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is set out in Section 7.1.
Summary of material terms of agreement to issue	The Shares are being issued under the ATM Facility, a summary of the material terms of which is set out in Section 7.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTIONS 8 AND 9 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO DIRECTORS

8.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of 40,000,000 unlisted Options exercisable at $0.05 each and expiring on 31 December 2028 (**Incentive Options**) to Mr Lincoln Liu and Mr Mauro Piccini (or their nominee(s)) (**Related Parties**) on the terms and conditions set out below.

Further details in respect of the Incentive Options proposed to be issued are set out in the table below.

RECIPIENT	QUANTUM	RESOLUTION	EXERCISE PRICE	EXPIRY DATE
Lincoln Liu	35,000,000	8	$0.05	31 December 2028
Mauro Piccini	5,000,000	9	$0.05	31 December 2028

8.2 Director Recommendation

(a) Mr Robert Parton is a non-executive Director of the Company and therefore Mr Parton believes that the issue of Incentive Options to Mr Liu and Mr Piccini is in line with Recommendation 8.2 of the ASX CGPR;

(b) Mr Parton acknowledges that the issue of Incentive Options under this Resolution to the Directors of the Company, Mr Liu and Mr Piccini, is contrary to Recommendation 8.2 of the ASX CGPR. However, Mr Parton considers that the issue is reasonable in the circumstances for the reasons set out in Section 8.6;

(c) Mr Parton recommends that Shareholders vote in favour of these Resolutions for the reasons set out in Section 8.6. In forming their recommendation, Mr Parton considered the experience of the proposed recipients, the current market price of Shares, the current market standards and practices when determining the number of Incentive Options to be issued to each of the Related Parties, as well as the exercise price, vesting condition and expiry date of those Incentive Options; and

(d) each Director (other than Mr Parton) has a material personal interest in the outcome of these Resolutions on the basis that the Directors (other than Mr Parton) (or their nominee(s)) are to be issued Incentive Options on the same terms and conditions should these Resolutions be passed. For this reason, the Directors (other than Mr Parton) do not believe that it is appropriate to make a recommendation on these Resolutions.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Incentive Options are proposed to be issued to all of the Directors other than Mr Parton, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

8.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

8.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. As a consequence, the Company will be required to consider other methods for remunerating and incentivising the Related Parties.

8.6 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Incentive Options will be issued	The Incentive Options will be issued to the Related Parties as set out in Section 8.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Incentive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Incentive Options and class to be issued	The maximum number of Incentive Options to be issued is 40,000,000 which will be allocated and are set out in the table included in Section 8.1 above.
Terms of Incentive Options	The Incentive Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Incentive Options will be issued	The Company expects to issue the Incentive Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Incentive Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Incentive Options	The Incentive Options will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward their performance as a Director and to provide cost effective remuneration to Related Parties, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Related Parties.
Summary of material terms of agreement to issue	The Incentive Options are not being issued under any agreement.
Consideration of type of Security to be issued	The Company has agreed to issue the Incentive Options for the following reasons: (a) the issue of the Incentive Options has no immediate dilutionary impact on Shareholders; (b) the deferred taxation benefit which is available to the proposed recipients in respect of an issue of Incentive Options is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Incentive Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; (c) the issue is a reasonable and appropriate

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Lincoln Liu and Mauro Piccini;

(d) the issue to Lincoln Liu and Mauro Piccini will align the interests of the recipient with those of Shareholders; and

(e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed.</td></tr>
<tr><td>Consideration of quantum of Incentive Options to be issued</td><td>The number of Incentive Options to be issued has been determined based upon a consideration of:

(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(b) the remuneration of the proposed recipients; and

(c) incentives to attract and ensure continuity of service/retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company’s cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed.</td></tr>
<tr><td>Remuneration package</td><td>The current total remuneration package for each of the proposed recipients for the previous financial year and proposed total remuneration package for the current financial year are set out below:

<table>
<tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th><th>PREVIOUS FINANCIAL YEAR ENDING 30 JUNE 2025</th></tr>
<tr><td>Lincoln Liu[1]</td><td>$556,399.99</td><td>$183,120</td></tr>
<tr><td>Mauro Piccini[2]</td><td>$113,810.42</td><td>$73,593</td></tr>
</table>
Notes:
1. Comprising:
(a) Financial Year ending 30 June 2025: $183,120 in salary/director fees; $16,962 in superannuation and $18,658 in share based payments; and
(b) Financial Year ending 30 June 2026: $556,399.99 based on $150,000 in salary/director fees, $18,000 in superannuation and $379,488.28 in Incentive Options.
2. Comprising:
(a) Financial Year ending 30 June 2025: $60,000 in salary/director fees, $6,900 in superannuation and $6,693 in share based payments; and
(b) Financial Year ending 30 June 2026: $113,810.42 based on $60,000 in salary/director fees, $7,200 in superannuation and $45,538.58 in Incentive Options.</td></tr>
<tr><td>Valuation</td><td>The value of the Incentive Options and the pricing methodology is set out in Schedule 3.</td></tr>
</table>

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Interest in Securities</td><td>
The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:
As at the date of this Notice
<table>
<tr><th>RELATED PARTY</th><th>SHARES[1]</th><th>OPTIONS[2]</th><th>PERFORMANCE SECURITIES</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr>
<tr><td>Lincoln Liu</td><td>34,269,231</td><td>4,200,000</td><td>50,000,000</td><td>3.28%</td><td>5.58%</td></tr>
<tr><td>Mauro Piccini</td><td>-</td><td>1,500,000</td><td>6,000,000</td><td>0%</td><td>0.48%</td></tr>
</table>
Post issue
<table>
<tr><th>RELATED PARTY</th><th>SHARES[1]</th><th>OPTIONS</th><th>PERFORMANCE SECURITIES</th></tr>
<tr><td>Lincoln Liu</td><td>34,269,231</td><td>39,200,000</td><td>50,000,000[3]</td></tr>
<tr><td>Mauro Piccini</td><td>-</td><td>6,500,000</td><td>6,000,000[4]</td></tr>
</table>
Notes:
1. Fully paid ordinary shares in the capital of the Company (ASX: RMX).
2. Quoted Options exercisable at $0.02 each on or before 10 May 2027 (ASX: RMXO).
3. Comprising of 50,000,000 Incentive Options.
4. Comprising of 6,000,000 Incentive Options.
</td></tr>
<tr><td>Dilution</td><td>If the Incentive Options issued under these Resolutions are exercised, a total of 40,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,044,131,729 (being the total number of Shares on issue as at the date of this Notice) to 1,084,131,729 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 3.69%, comprising of 3.23% by Lincoln Liu and 0.46% by Mauro Piccini.</td></tr>
<tr><td>Market price</td><td>The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.

As at the date of this Notice the Shares are trading on ASX at a price greater than the exercise price of the Options. The Board resolved to issue the Options, subject to Shareholder approval, on the terms and conditions set out in this Notice at a time when the Shares were trading on ASX at a $0.016, being a price lower than the exercise price of the Options, but Shareholder approval has not been able to be obtained until this Meeting.</td></tr>
<tr><td>Trading history</td><td>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:
<table>
<tr><th></th><th>PRICE</th><th>DATE</th></tr>
<tr><td>Highest</td><td>$0.048</td><td>16 October 2025</td></tr>
<tr><td>Lowest</td><td>$0.007</td><td>4 September 2025</td></tr>
<tr><td>Last</td><td>$0.014</td><td>15 June 2026</td></tr>
</table>
</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.
Voting prohibition statement	A voting prohibition statement applies to these Resolutions.

9. RESOLUTION 10– APPROVAL TO ISSUE INCENTIVE OPTIONS TO XCEL CAPITAL

9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 40,000,000 Incentive Options to Xcel Capital (or its nominee(s)) in consideration for corporate advisory services provided to the Company.

The Incentive Options will be issued to Xcel Capital as a performance linked incentive to motivate and reward their performance as an ongoing corporate adviser to the Company.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

9.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Incentive Options will be issued or the basis on which those persons were or will be identified/selected	Xcel Capital (or its nominee(s)).
Number of Incentive Options and class to be issued	40,000,000 Incentive Options will be issued.
Terms of Incentive Options	The Incentive Options will be issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Incentive Options will be issued	The Company expects to issue the Incentive Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Incentive Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Incentive Options	The Incentive Options will be issued at a nil issue price, for the purposes of providing a performance linked incentive for Xcel Capital and reward their performance as a corporate adviser to the Company.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive for Xcel Capital and reward their performance as a corporate adviser to the Company.
Summary of material terms of agreement to issue	The Incentive Options are not being issued under any agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

10. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO INVESTORHUB

10.1 Background

The Company entered into an agreement with Fresh Equities Pty Ltd (**InvestorHub**) where the Company engaged InvestorHub to provide investor engagement services under a 12-month agreement, renewing automatically (unless terminated by the Company) (**Investor Agreement**).

A summary of the Investor Agreement are otherwise summarised in the table below:

TERMS	
Fees	$30,800 (incl. GST) for the 12-month renewal term, payable quarterly by the Company through the issue of 905,882 Shares at a deemed issue price of $0.0085 per Share (**Quarterly Payments**), and subsequent Quarterly Payments in either: (a) $7,700 cash; or (b) the equivalent value in Shares at a 5.56% discount to the last recorded closing price of the Company's shares when the relevant Quarterly Payment becomes due.
Term	Initial term of 12 months commencing 22 August 2025, automatically renewing for successive 12-month periods unless either party gives not less than 14 days' written notice of non-renewal prior to expiry of the relevant term.
Termination	Either party may terminate at end of any term on 30 days' notice, or immediately for material unremedied breach or insolvency.
Other Terms	The Investor Agreement otherwise contains terms and conditions standard for an agreement of its nature.

In consideration for the services provided under the Investor Agreement, the Company has agreed to issue 2,000,000 Shares to InvestorHub in accordance with the terms of the Investor Agreement.

10.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 2,000,000 Shares to InvestorHub (or its nominee(s)) in consideration for amounts owing to InvestorHub for share registry technology and services.

10.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

10.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may be required to find alternative means to remunerate InvestorHub pursuant to the Investor Agreement.

10.5 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares will be issued or the basis on which those persons were or will be identified/selected	InvestorHub (or its nominee(s)).
Number of Shares and class to be issued	Up to 2,000,000 Shares will be issued.
Terms of Shares	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed price per Share of $0.0085 per Share, in lieu of outstanding amounts owing to InvestorHub.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Investor Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Investor Agreement, a summary of the material terms of which is set out in Section 10.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

11. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO STRATEGIC MINING EXPLORATION PTY LTD

11.1 General

On 28 February 2026, the Company entered into a projects facilitation agreement with Strategic Mining Exploration Pty Ltd (**Strategic Mining**), pursuant to which Strategic Mining agreed to assist the Company to identify, facilitate, and close a suitable tungsten acquisition to strengthen the Company's commodity exposure (**Facilitation Agreement**).

In consideration for the facilitation and successful closing of a tungsten acquisition, the Company has agreed to issue Strategic Mining an aggregate of 9,700,000 Shares, being the aggregate number of Shares equal to a success-based facilitation fee of 10% of the value of the success-based payments pursuant to the terms of the Facilitation Agreement.

For more information regarding the Facilitation Agreement and tungsten acquisition, refer to the Company's announcement entitled 'Red Mountain Signs Option Agreement Over Montana Tungsten Project' and dated 30 April 2026.

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 9,700,000 Shares to Strategic Mining (or its nominee(s)) in consideration for the facilitation and successful closing of a tungsten acquisition.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company will not be able to meet its obligations under the Facilitation Agreement and will need to find alternative means to remunerate Strategic Mining.

11.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Strategic Mining (or its nominee(s)).
Number of Securities and class to be issued	9,700,000 Shares will be issued.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Shares will be issued at deemed issue price of $0.017 per Share, in consideration for the facilitation and successful closing of a tungsten acquisition by Strategic Mining.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Facilitation Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Facilitation Agreement, a summary of the material terms of which is set out in Section 11.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF SHARES TO XCEL CAPITAL PTY LTD AND IGNITE PARTNERS LIMITED

12.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 16,800,000 Shares to Xcel Capital and Ignite Partners (or their nominee(s)) in consideration for various services provided to the Company on the terms and conditions set out below.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

12.2 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

12.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

12.4 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to Xcel Capital and Ignite Partners.
Number and class of Securities issued	An aggregate of 16,800,000 Shares were issued, comprising: (a) 16,000,000 Shares issued to Xcel Capital; and (b) 800,000 Shares issued to Ignite Partners.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	(a) 5,000,000 Shares were issued to Xcel Capital on 21 November 2025; (b) 3,000,000 Shares were issued to Xcel Capital on 12 December 2025; and (c) 8,000,0000 Shares were issued to Xcel Capital and 800,000 Shares were issued to Ignite Partners on 13 February 2026.
Price or other consideration the Company received for the Securities	The Shares were issued for nil issue price, in consideration for corporate advisory and investor relations services provided by each of Xcel Capital and Ignite Partners.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was part consideration of advisory services provided by the parties listed above.
Summary of material terms of agreement to issue	The Shares were not issued under any agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

13. RESOLUTION 14– RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SERVICE PROVIDERS

13.1 Background

On 2 January 2026, the Company entered into a deed of confirmation (**Deed**) with Bilpin Nominees (ACN 675 789 876) (**Service Provider**), pursuant to which the Service Provider agreed to provide various services to the Company, including investor marketing, strategic, technical advisory and support services (**Services**).

In consideration for the Services provided by the Service Provider, the Company agreed that the Services may be paid through the issue of unlisted Options in lieu of cash using a deemed value of $0.0066 per Option, exercisable at $0.05 each and expiring on 31 December 2028. The Company and Service Provider agreed that the deemed value of the Services is based was to be based on an agreed day rate of $2,500 per day.

13.2 General

As set out in Section 13.1 above, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 20,500,000 Options to service providers issued in consideration for services provided to the Company on the terms and conditions set out below.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

13.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

13.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

13.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Service Provider (or its nominee(s)).
Number and class of Securities issued	20,500,000 Options were issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	13 February 2026.
Price or other consideration the Company received for the Securities	The Options were issued for nil issue price, in consideration for services provided by the parties.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to provide part consideration to services rendered by RMX.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Options are being issued under the Deed, a summary of the material terms of which are set out in Section 13.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

$ means Australian dollars.

Mandate has the meaning given in Section 5.1.

Advertising Agreement has the meaning given in Section 6.1.

April Placement has the meaning given in Section 1.1.

ASIC means the Australian Securities & Investments Commission.

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

ATM Facility has the meaning given in the Background section of Resolution 2.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

December Placement has the meaning given in Section 5.1.

Deed has the meaning given in Section 13.1.

Directors means the current directors 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 the explanatory statement accompanying the Notice.

Facilitation Agreement has the meaning given in the general section of Resolution 12.

Incentive Options has the meaning given in Section 8.1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means Xcel Capital Pty Ltd (ABN 15 617 047 319).

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement Options has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Report Card means Report Card Pty Ltd (ABN 39 092 598 859)

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

Section means a section of the Explanatory Statement.

Security means a Share, Option, Incentive Option, Performance Right or Performance Security (as applicable).

September Placement has the meaning given in Section 5.1.

Service Provider has the meaning given in Section 13.1.

Services has the meaning given in Section 13.1.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraphs 10, the amount payable upon exercise of each Option will be $0.05 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (WST) on 31 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under paragraph 7(e) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Change of Control**	Upon: (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and

		(ii) having been declared unconditional by the bidder; or (b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, then, to the extent Options have not been exercised into Shares due to satisfaction of the relevant Vesting Conditions, the Vesting Conditions will accelerate and the Options will become immediately exercisable. Such Options may be converted or exercised into Shares on a one-for-one basis, subject to payment of any applicable cash exercise price.
10.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
11.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
12.	**Change in exercise price**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
13.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF THE MANDATE

A summary of the key terms and conditions of the mandate with Xcel Capital dated 22 September 2025 (**September Mandate**) is set out below.

Term	The September Mandate commenced on 22 September 2025 and will continue for a period of 18 months, unless terminated.
Consideration	In consideration for its services, the Company agreed to pay/issue Xcel Capital: (a) **Selling fee**: a selling fee of 6% (exclusive of GST) of the gross funds raised by Xcel Capital under the September Placement; (b) **Management fee**: a management fee of $30,000 (exclusive of GST). If over $1,000,000 is raised under the September Placement, the management fee will increase to $50,000; and (c) **Lead Manager Shares**: 6,000,000 Shares, subject to Shareholder approval.
Reimbursement of expenses	The Company agreed to reimburse Xcel Capital for all reasonable out-of-pocket expenses incurred in its role as lead manager, subject to a limit of $5,000. Any expense greater than this limit requires the prior written consent of the Company.
Right of first refusal	The Company must offer Xcel Capital the right of first refusal to act as joint lead managers in any further equity capital raising undertaken in connection with the Company within 18 months from completion of the September Placement.
Standard Terms	The September Mandate otherwise contains provisions considered standard for an agreement of its nature.

SCHEDULE 3 – VALUATION OF INCENTIVE OPTIONS

The Incentive Options to be issued pursuant to Resolutions 8 and 9 have been valued by internal management of the Company.

Using the binomial options pricing model and based on the assumptions set out below, the Incentive Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	15 June 2026
Market price of Shares	$0.016
Exercise price	$0.05
Expiry date (length of time from issue)	31 December 2028
Risk free interest rate	4.23%
Volatility (discount)	75%
Indicative value per Incentive Option	**$0.0032**
Total Value of Incentive Options	**$128,000**
- Mr Lincoln Liu (Resolution 8)	$112,000
- Mr Mauro Piccini (Resolution 9)	$16,000

red mountain mining

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Red Mountain Mining Limited | ABN 40 119 568 106

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 15 August 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Red Mountain Mining Limited, to be held at **10:00am (AWST) on Monday, 17 August 2026 at Unit 1/38 Colin Street, West Perth WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 8 and 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE APRIL PLACEMENT – LISTING RULE 7.1				8	APPROVAL TO ISSUE INCENTIVE OPTIONS TO MR LINCOLN LIU			
2	RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE APRIL PLACEMENT – LISTING RULE 7.1A				9	APPROVAL TO ISSUE INCENTIVE OPTIONS TO MR MAURO PICCINI			
3	APPROVAL TO ISSUE OPTIONS UNDER THE APRIL PLACEMENT				10	APPROVAL TO ISSUE INCENTIVE OPTIONS TO XCEL CAPITAL PTY LTD			
4	APPROVAL TO ISSUE OPTIONS TO XCEL CAPITAL PTY LTD				11	APPROVAL TO ISSUE SHARES TO INVESTORHUB			
5	APPROVAL TO ISSUE SHARES TO XCEL CAPITAL PTY LTD				12	APPROVAL TO ISSUE SHARES TO STATEGIC MINING EXPLORATION PTY LTD			
6	APPROVAL TO ISSUE SHARES TO REPORT CARD PTY LTD				13	RATIFICATION OF PRIOR ISSUE OF SHARES TO XCEL CAPITAL PTY LTD AND IGNITE PARTNERS			
7	APPROVAL TO ISSUE SHARES TO STRATEGIC ASSET CAPITAL PTY LTD				14	RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SERVICE PROVIDERS			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

RMX

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).