Red Mountain Mining Limited: Quarterly Activities Report

31.10.2025 | ABN Newswire

Perth, Australia - Red Mountain Mining Ltd. (ASX:RMX) a Critical Minerals and Gold exploration and development company with projects in Tier-1 mining districts in the United States and Australia, is pleased to provide the following summary of activities undertaken during the three-month period ending 30 September 2025 ("the Quarter").

To all current and future shareholders, on behalf of the Board and Management at Red Mountain, we appreciate the ongoing support and significant interest in RMX. During the quarter, Red Mountain strengthened its position with the acquisitions of significant US Critical Minerals projects.

OPERATIONS

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

In September, Red Mountain announced the acquisition of 87 claims, within the Antimony Mining District east of the town of Antimony, Utah, USA. The Antimony Mining District was discovered in 1879 and produced high-grade Sb ores from multiple small-scale mines from 1880 to about 1908 and intermittently into the 1960s.

RMX's claims lie immediately along strike to the north and south of Trigg Minerals' (ASX:TMG) Antimony Canyon Project (Figure 1*), which includes more than 30 small historical mine workings surrounding both Antimony Canyon and Drywash Canyon, approximately 6km north of the main prospect.

In September, Red Mountain announced an additional project acquisition, the Yellow Pine Antimony Project, less than 2km southwest of Perpetua Resources' (NASDAQ:PPTA) (TSE:PPTA) Stibnite Gold-Antimony Project in central Idaho, USA. RMX's Yellow Pine Antimony Project (Figure 2*) is located within the Stibnite Mining District, which was a major source of antimony in the first half of the 20th Century. Recorded production from the Yellow Pine and Hangar Flats deposits between 1932 and 1952 totalled 39,930 tonnes of Antimony. These two deposits and the West End Deposit, which produced gold and silver from 1978 to 1997, collectively comprise the Proven and Probable Reserve of 104 Mt @ 1.33g/t Au and 0.06% Sb for 4.8Moz Au and 148Mlbs Sb for Perpetua's Stibnite Project, which is the largest known antimony deposit in the USA. The rich endowment and exploration potential of the Stibnite District has also been recognised by Resolution Minerals (ASX:RML), whose Horse Heaven Antimony Project lies immediately west of Perpetua's claims and approximately 5km north of RMX's project area.

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

During the Quarter, Red Mountain continued to aggressively progress exploration at the Company's Armidale Antimony-Gold Project, both through investigation and sampling of previously identified historical antimony and gold mineral occurrences that are associated with major and minor structures of the Peel Fault system and by utilising multispectral satellite data to highlight additional previously unrecognised prospects within the ~400km2 encompassed by EL9732.

High grade antimony-gold mineralisation confirmed over 3km at Oaky Creek

The Oaky Creek prospect features quartz-carbonate-stibnite veins and breccias hosted within a tightly folded and faulted sequence of metamorphosed Carboniferous mudstone, siltstone and fine sandstone. The antimony mineralisation has been targeted by two groups of small, shallow historical pits and shafts at Oaky Creek North and Oaky Creek South, which are thought to date from the late 19th Century.

Antimony mineralisation confirmed at East Hills

RMX has also completed initial soil and rock chip sampling over the East Hills antimony prospect in the southern portion of EL9732. Results are anticipated soon for a total of 78 soil samples that were collected on a 50m x 100m spaced grid centred on the historical workings at the prospect (Figure 6*).

During this program, the company also collected 20 rock chip samples over the prospect. Geochemical

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results for the rock chip samples were received and reported after the end of the Quarter in mid-October and confirmed the presence of high-grade antimony mineralisation, with a best result of 9.9% Sb (Figure 6*). A further two samples with anomalous (>500ppm) antimony were collected ~70m north-northwest along strike from the mineralised sample, indicating that antimony mineralisation at East Hills extends well beyond the small historical workings.

Anomalous gold and prospective ultramafic host rocks confirmed at Horsley Station

In September, RMX also collected eight rock chip samples from the historical workings and nearby outcrops at Horsley Station. As reported in mid-October, a sample of quartz-fuchsite vein material from the workings returned an anomalous gold value of 0.25g/t Au, while a nearby sample of similar material contained anomalous antimony of 0.18% (Figure 7*). An outcrop of ultramafic rock was also sampled ~25m east of the workings (Figure 7*). Although this sample is not mineralised, ultramafic lithologies are recognised as the preferred host for gold mineralisation along the Peel Fault system and the exposure supports RMX's interpretation that magnetic highs at Horsley Station and Horsley North represent structurally-bound ultramafic bodies.

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

During the Quarter, Red Mountain successfully completed its planned sampling program at the Company's Flicka Lake claim, one four claims that comprise RMX's 100%-owned Fry Lake Gold-Copper Project in Ontario, Canada (Figure 10*).

The field program at Flicka Lake was completed on 27 August 2025 by Fladgate Exploration Consulting Corporation ("Fladgate"). Fladgate completed the work under a partnership agreement with Red Mountain, accepting payment in RMX Shares as consideration in-lieu of its normal contract rate in cash, up to CAD \$60,000. This agreement demonstrated Fladgate's confidence in the potential of RMX's Fry Lake Gold-Copper Project.

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

Mustang is located on the south-eastern flank of the hydrologically closed Monte Cristo Valley, 9km south of Belmont Resources' Kibby Lake project and 40 km east of American Lithium's TLC Deposit.

No activity was undertaken during the Quarter.

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

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

New Projects

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

Red Mountain is strategically positioned to leverage the strong Australian and US Government interest in securing critical mineral supply chains and subsequent to the end of the Quarter, on 7 October 2025, announced the acquisition of a third antimony project in the US - the Silver Dollar Antimony Project in central Idaho.

RMX announced during the quarter (25 September 2025), the plan to explore a US Stock Market listing. The RMX Board believes that the Company is well-positioned to access further capital and liquidity across both the Australian and North American capital markets, to support the anticipated rapid growth in Red Mountain's portfolio - across the United States and Australia. The inbound interest received by Red Mountain to date, has been extremely encouraging and the Board believes the Company's Critical Minerals Portfolio and overall corporate strategy is highly attractive to both industry stakeholders as well as the global capital markets. Red Mountain believes the continued investment in the US capital markets focus offers a significant opportunity for additional value creation, specifically; assisting RMX in unlocking the value of its assets (both US and Australian Critical Minerals Projects), engagement with Critical Minerals supply chain experts and stakeholders and engagement with Government bodies and investors.

*To view the full Quarterly Report, please visit: https://abnnewswire.net/lnk/90U55KVV

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About Red Mountain Mining Limited:

Red Mountain Mining Limited (ASX:RMX) is a mineral exploration and development company. Red Mountain has a portfolio of US, Canada and Australia projects in Critical Minerals and Gold. Red Mountain is advancing its Armidale Antimony-Gold Project in NSW, Utah Antimony Project in the Antimony Mining District of Utah, US, Fry Lake Gold Project and US Lithium projects.

Source:

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https://www.rohstoff-welt.de/news/710608--Red-Mountain-Mining-Limited~-Quarterly-Activities-Report.html

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