Red Mountain Mining Limited: Commences Metallurgical Testwork at High-Grade Prospect

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Perth, Australia - Red Mountain Mining Ltd. (ASX:RMX) (OTCMKTS:RMXFF), a Critical Minerals exploration and development company with an established portfolio in Tier-1 Mining Districts in the United States and Australia, announced the commencement of metallurgical testing work for the Oaky Creek antimony prospect within the Company's 100% owned Armidale Antimony-Gold Project in the Southern New England Orogen of northeast New South Wales.

HIGHLIGHTS:

- Metallurgical test work has commenced for the Oaky Creek Antimony Prospect to accelerate progress at Red Mountain's 100% owned Armidale Antimony-Gold Project in New South Wales

- Detailed mineralogical characterisation and a comprehensive crush, grind and flotation study of a ~20kg representative bulk sample of quartz-stibnite vein material will be undertaken to define the processing behavior and concentrate potential of the ore, which is a key step towards commercially validating the asset

- Initiating metallurgical testing now, in parallel with ongoing exploration, is a deliberate accelerated strategy to demonstrate processing viability of the Oaky Creek mineralisation ahead of planned drilling, materially de-risking the asset and maximising the value of each exploration milestone as it is reached

- The previously reported large coherent soil anomalies and rock sample results of up to 39.3% Sb and 1.09ppm Au for Oaky Creek indicate the presence of a large-scale orogenic antimonygold vein system with a strike extent of ~3km at surface, which is analogous to Larvotto Resources' Hillgrove project, Australia's largest known antimony deposit

- Comprehensive sampling program has just completed with assay results for the program at Oaky Creek expected to be received before the end of Q1 2026

- The Oaky Creek results are expected to define multiple Antimony and Gold targets for drill testing in Q2 2026

- Assay results from the recently acquired Thompson Falls Antimony Project in Montana, USA are pending and expected to be received before the end of March

- The US Government recently launched a $12 billion strategic minerals stockpile initiative, aimed at securing Critical Mineral supply chains. Red Mountain's Thompson Falls Antimony Project, located 4.2km from the operations of (NYSE:UAMY), is well positioned in Antimony and Silver - both federally designated Critical Minerals aligned with US supply chain priorities

With multiple samples from the prospect returning high grade results of up to 39.3% Sb, Red Mountain has commenced a cost-effective program to generate a detailed mineralogical characterisation and a comprehensive crush, grind and flotation study of a ~20kg representative bulk sample of quartz-carbonate-stibnite vein and breccia material (Figure 1*) collected from multiple historical pits at Oaky Creek North (Figure 2*). The work is designed to define the processing behaviour and concentrate potential of the ore, which is a key step towards commercial validation of the asset.

Scope and goal of metallurgical testing

The testing work at Auralia Metallurgy will be completed with the Director of Innovative Metallurgical Designs and Management, specialising in mineral processing and flowsheet development, with extensive experience taking complex ores from bench-scale testing through to pilot plant production, with a particular focus on sulfide flotation and smelting.

The workflow is designed to provide a rapid indication of processing performance of the Oaky Creek mineralisation and will comprise:

- Ore characterisation: XRD-EDS and QEMSCAN to identify and quantify antimony sulfide and oxide phases,

which based on field observation are expected to include stibnite [Sb2S3], stibiconite [Sb3O6(OH)], senarmontite [Sb2O3] and valentinite [Sb2O3], and may include contaminant minerals such as arsenopyrite [FeAsS] and other arsenic and lead-bearing minerals.

- Flotation study: A crush, grind and flotation study to assess and optimise antimony recovery into a marketable antimony concentrate

- Smelting validation: A cost-effective scoping crucible smelting test on a 2kg to 3kg subsample to validate downstream processing viability.

Mineralised stibnite-bearing vein and breccia samples collected at Oaky Creek consistently contain coarse grained stibnite crystals (see Figure 1*), which suggests that the material will have favourable liberation characteristics, potentially reducing the degree of grinding (and therefore energy use) required during processing.

Red Mountain and its technical team anticipate that the testing has the potential to produce a marketable concentrate containing between 30% and 40% antimony, which, if achieved, would demonstrate the commercial viability of processing the Oaky Creek ore, provided sufficient tonnage is demonstrated through further exploration.

Oaky Creek is a significant 3km long orogenic Sb-Au system

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 mineralisation has been targeted by two groups of shallow historical pits and shafts at Oaky Creek North and Oaky Creek South.

The Company's initial sampling program at Oaky Creek comprised a 50m x 100m spaced grid soil sampling program centered on a major area of the Namoi Fault, accompanied by rock sampling. As initially reported in June 2025, the soil sampling defines a coherent, ~1.5km long, 100-200m wide, NNW-trending >2ppm Sb in soil anomaly extending both north and south of the historical workings at Oaky Creek North and a similarly-oriented ~1km long >2ppm Sb in soil anomaly extending north from the Oaky Creek South workings (Figure 2*).

Sampling campaigns at Oaky Creek, returned multiple samples with values of over 25% Sb and 0.1g.t Au for five different areas, with mineralised and anomalous rock samples showing a strong spatial correlation to the antimony soil anomaly (Figure 2*). When considered collectively, the soil and rock chip results indicate a significant orogenic antimony mineral system with a strike extent of 3km, which is analogous to Larvotto Resources' Hillgrove Project, which lies east of Red Mountain's project area.

Infill auger sampling completed - assay results pending

Red Mountain has completed a ~900 sample infill hand auger soil sampling campaign across the full ~3km strike extent of the Oaky Creek prospect. Positive results from initial auger sampling at Oaky Creek South demonstrated the effectiveness of the technique as a prospect-scale tool for targeting antimony mineralisation at Oaky Creek, Red Mountain's team returned to Oaky Creek to commence sample collection for a more comprehensive 50m x 20m and 20m x 20m spaced hand auger soil sampling program designed to tighten Red Mountain's existing 100m x 50m spaced soil grid to better constrain individual high priority drill targets.

All analytical results for the auger sampling program are expected to be received before the end of Q1 2026. Red Mountain anticipates that the results will define multiple orogenic antimony-gold targets for drill testing at Oaky Creek during the first half of 2026.

Red Mountain Armidale Antimony-Gold Project background

RMX's 100%-owned Armidale Antimony-Gold Project lies in the Southern New England Orogen (SNEO) in northeastern New South Wales, approximately west of Australia's largest known antimony deposit, Larvotto's (ASX:LRV) Hillgrove deposit, which is also the 8th largest antimony deposit globally.

The SNEO is recognised as Australia's premier Antimony province (Figure 3*). Antimony occurs in hydrothermal quartz veins, breccias and stockworks, often with associated gold and/or tungsten mineralisation.

The project has an extensive 85km length along the western side of the Peel Fault. The geology of the project area is dominated by isoclinally folded Carboniferous metasediments of the Tamworth Belt, which is a

forearc basinal package related to west-dipping subduction of oceanic crust beneath the Lachlan Orogen. Ultramafic melanges of the Great Serpentinite Belt, which outcrop along the Peel Fault, are considered to be remnants of this oceanic crust. The Peel Fault System has recognised world-class mineral potential, with over 400 known orogenic gold and base metal mineral occurrences along its over 400km strike extent, but is underexplored, with less than 200 mostly shallow drillholes over its length, the majority of which are focused on discrete prospects.

Oaky Creek is the company's highest priority prospect within the project and is one of several known orogenic gold and antimony mineral occurrences within the tenement (Figure 4*).

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/K13636FX

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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