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

Notice is given that the Meeting will be held at:

TIME: 10:00am (Perth time)

DATE: 18 September 2023

PLACE: 1/38 Colin St
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 5.00pm (Perth time) on 16 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE OPTIONS TO PLACEMENT PARTICIPANTS

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

"That, subject to the passing of Resolution 2, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 106,250,000 Options to the participants in the Placement (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS TO SPP PARTICIPANTS

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

"That, subject to the passing of Resolution 1, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 125,000,000 Options to the SPP Participants (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – 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 212,500,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS – 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 30,000,000 Options to be issued prior to the date of the General Meeting on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – ISSUE OF OPTIONS TO RELATED PARTY – TROY FLANNERY

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

“That, subject to the passing of Resolutions 1, 6 and 7, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Options to Troy Flannery (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – ISSUE OF OPTIONS TO RELATED PARTY – LINCOLN HO

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

“That, subject to the passing of Resolutions 1, 5 and 7, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to Lincoln Ho (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – ISSUE OF OPTIONS TO RELATED PARTY – ROBERT PARTON

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

“That, subject to the passing of Resolutions 1, 5 and 6, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Robert Parton (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES – LIONTOWN RESOURCES 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 7.4 and for all other purposes, Shareholders ratify the issue of 40,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – 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 55,224,606 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 16 August 2023

By order of the Board



Mauro Piccini
Company Secretary

Voting Prohibition Statements

Resolutions 5, 6, 7– Issue of Options to Related Parties	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 5, 6, 7 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 5, 6, 7 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 5, 6, 7 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.
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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 – Approval to issue Options to Placement Participants – Listing Rule 7.1	A 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) (namely the Placement Participants) or an associate of that person (or those persons).
Resolution 2 – Approval to issue Options to SPP Participants – Listing Rule 7.1	A 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) (namely the Eligible Shareholders who participated in the SPP) or an associate of that person (or those persons).
Resolution 3– Ratification of prior issue of Placement Shares – Listing Rule 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 4 – Ratification of prior issue of Broker Options Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved (namely Xcel Capital Pty Ltd) or an associate of that person or those persons.
Resolution 5 – Issue of Options to Related Party	<i>Troy Flannery</i> (or their nominee) 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 6 – Issue of Options to Related Party	<i>Lincoln Ho</i> (or their nominee) 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 7 – Issue of Options to Related Party	<i>Robert Parton</i> (or their nominee) 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 8– Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Liantown Resources Ltd) or an associate of that person or those persons.
Resolution 9 – Ratification of prior issue of Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely participants in the Options Prospectus) 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

1.1 Overview

The Company announced on 31 July 2023 that it would issue Shares to professional and sophisticated investors at an issue price of \$0.004 per Share raise \$850,000 (**Placement**). The Company issued 212,500,000 Shares on 8 August 2023 to raise \$850,000.

The Placement includes the issue of 106,250,000 free Options, being one free Option for every two Shares subscribed for and issued pursuant to the Placement.

In addition to the Placement, the Company is undertaking a share purchase plan (**SPP**) to eligible Shareholders. The SPP was launched on 14 August 2023 and closes on 8 September 2023.

Under the SPP, eligible Shareholders will be entitled to apply for up to \$30,000 in Shares in the Company at \$0.004 per Share. The Company is seeking to raise up to \$750,000 under the SPP, but may accept oversubscriptions, at the discretion of the Directors, up to \$1,000,000.

It is proposed that Eligible Shareholders who participate in the SPP will, subject to the receipt of the requisite Shareholder approvals, receive 1 Option for every 2 Shares applied for and received under the SPP.

The Company also seeks approval to issue Options to each of the Directors. These Options to the Directors will only be issued should the Options under the Placement be approved by Shareholders.

Should the Resolutions in this Notice be passed by Shareholders, the issue of Options will occur under a prospectus that will be lodged with ASIC shortly after despatch of this Notice of Meeting.

1.2 Placement and SPP

The Shares issued under the Placement have been issued under the Company's Listing Rule 7.1A capacity. The ratification of the issue of those Shares is the subject of Resolution 3.

The issue of the Options to Placement Participants are the subject of Resolution 1.

The Options proposed to be offered to Eligible Shareholders that have participated in the SPP are the subject of Resolution 2.

Given that the Options being issued to Placement Participants and Eligible Shareholders who participated in the SPP are being issued on the same terms, Resolutions 1 and 2 are interconditional, meaning that in order for the Options to be issued to Placement Participants or participants in the SPP **both Resolutions 1 and 2 need to be passed**. If Resolutions 1 and 2 are not passed, no Options will be issued under the Placement or offered to those Shareholders that participated in the SPP. Similarly, the Options to the Directors, the subject of Resolutions 5, 6 and 7 will only be issued if Resolutions 1 and 2 are passed.

1.3 Use of Funds

The funds raised from the Placement and the SPP will be directed towards further exploration of the Company's two strategic lithium exploration projects located in Nevada, US and the recent farm-in of Liontown Resources (LTR) Monjebup Rare Earth Project. In addition, some funds will be directed towards exploration on RMX's existing asset portfolio, review of potential new ventures and for working capital purposes.

1.4 Lead Manager – Placement

In connection with the Placement, the Company has entered into a mandate with Xcel Capital Pty Ltd (the **Lead Manager**) to act as the Lead Manager to the Placement (**Mandate**). In consideration for the services provided by the Lead Manager, the Company will pay/issue to the Lead Managers:

- (a) a \$20,000 management fee payable in cash (plus GST);
- (b) a 6% placement fee on the capital introduced in the Placement and SPP, payable in cash (plus GST); and
- (c) 30,000,000 Options, on the same terms as the Options issued under the Placement (**Broker Options**).

2. RESOLUTIONS 1 AND 2 – APPROVALS RELATING TO PLACEMENT AND SPP

2.1 General

As set out in Section 1 above, Resolutions 1 and 2 relate to the Placement and the SPP. Resolution 1 seeks approval to issue 106,250,000 Options to participants in the Placement. Resolution 2 seeks approval to issue up to 250,000,000 Shares and 125,000,000 Options to Eligible Shareholders who participate in the SPP. The full 250,000,000 Shares and 125,000,000 Options will only be issued if the Board elects to take oversubscriptions up to \$1,000,000 under the SPP.

Resolutions 1 and 2 are inter-conditional, meaning that each of Resolutions 1 and 2 must be passed for the Options under Resolutions 1 or 2 to be issued.

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 shares it had on issue at the start of that period.

The proposed issue of the Options under Resolution 1 does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The proposed issue of the Shares and Options for the purpose of the SPP does not fall within any of the exceptions set out in Listing Rule 7.2 because the Company cannot rely on the ASIC Instrument and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Company will be able to proceed with the issue of the Options to participants in the Placement and Shares and Options for the SPP. In addition, the issue of those Securities 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 Resolutions 1 and 2 are not passed, the Company will not be able to proceed with the issue of Options and the SPP will not proceed.

2.3 Resolution 1 - Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Options will be issued to a number of sophisticated and institutional investor clients of the Lead Manager who participated in the Placement following the completion of a bookbuild and commitment process for the Placement;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Options to be issued is 106,250,000 Options, being 1 Option for every 2 Shares subscribed for under the Placement. The Options issued will be issued on the terms and conditions set out in Schedule 1;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the Options will be issued for a nil issue price on the basis of 1 Option for every 2 Shares subscribed for and issued to participants in Placement. The Shares under the Placement have been issued at \$0.004 per Share;
- (f) if the Options are exercised, the Company will receive \$0.008 for each Option exercised;
- (g) the purpose of the issue of the Options is to comply with the Company's requirements under the terms of the Placement to offer Options to participants in the Placement;
- (h) the Options are being issued under the Placement letter agreements entered into with each participant in the Placement; and
- (i) the Options are not being issued under, or to fund, a reverse takeover.

2.4 Resolution 2 - Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Options will be issued to Shareholders with a registered address in Australia or New Zealand at the Record Date who have applied for and received Shares under the SPP (the **SPP Participants**);
- (b) up to 125,000,000 Options will be issued on the basis of one Option for every two Shares subscribed for and issued under the SPP. The exact number of Options to be issued will depend on how many Shares Eligible Shareholders subscribe for under the SPP, but will not exceed the number specified above;
- (c) the terms and conditions of the Options are set out in Schedule 1;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Options will occur on the same date;
- (e) the Options will be issued at a nil issue price as the Options are being offered to those Shareholders who will have participated in the SPP;
- (f) the Options are not being issued under an agreement; and
- (g) the Options are not being issued under, or to fund, a reverse takeover.

3. RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LISTING RULE 7.1A)

3.1 General

Resolution 3 seek approval to ratify the prior issue of Shares under the Placement (**Placement Shares**).

As summarised in Section 2.1 above, 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by 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 approval to increase its limit to 25% at the annual general meeting held in November 2022.

The issue of the Placement Shares 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 10% limit in Listing Rule 7.1A (for the Placement Shares), reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12 month period following the date of issue of those Placement Shares.

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 Rules 7.1 and 7.1A. Accordingly, the Company is seeking

Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares under Resolution 3 (Listing Rule 7.1A).

3.2 Technical information required for Resolution 3

If Resolution 3 is passed, the Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 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 issue of those Placement Shares.

If Resolution 3 is not passed, the Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 212,500,000 Placement Shares were issued and the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued on 8 August 2023;
- (e) the issue price was \$0.004 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares is set out in Section 1 above; and
- (g) the Placement Shares were not issued under an agreement.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF BROKER OPTIONS (LISTING RULE 7.1).

4.1 General

Resolution 4 seek approval to ratify the prior issue of Broker Options to the Lead Manager under the Placement (refer to Section 1.1 for details of the Mandate pursuant to which the Broker Options were issued). The Broker Options will be issued after the date of this Notice of Meeting but prior to the date of the Meeting.

As summarised in Section 2.1 above, 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 shares it had on issue at the start of that period.

The issue of the Broker Options 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 for the 12 month period following the date of issue of the Broker Options.

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 of the Broker Options.

4.2 Technical information required for Resolution 4

If Resolution 4 is passed, the 30,000,000 Broker Options 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 issue of those Broker Options.

If Resolution 4 is not passed, the Broker Options 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 issue of the Broker Options.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Broker Options will be issued to the Lead Manager (as defined in Section 1.2 above);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 30,000,000 Broker Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the Broker Options will be issued after the date of this Notice but prior to the date of the Meeting;

- (e) the Broker Options will be issued for no cash consideration as part of the fee for the Lead Managers assisting with the Placement;
- (f) the purpose of the issue of the Broker Options is as described in (e) above; and
- (g) the Broker Options will be issued under the Mandate pursuant to which the Lead Manager agreed to assist with the Placement and be named as the 'Lead Manager', and will be paid/issued:
 - (i) a \$20,000 management fee payable in cash (plus GST);
 - (ii) a 6% placement fee on the capital introduced in the Placement and SPP, payable in cash (plus GST); and
 - (iii) 30,000,000 Broker Options.

The agreement otherwise contained terms that are standard for a lead manager mandate.

5. RESOLUTIONS 5, 6 AND 7 – ISSUE OF OPTIONS TO RELATED PARTY – TROY FLANNERY, LINCOLN HO AND ROBERT PARTON

5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 38,000,000 Options to Troy Flannery, Lincoln Ho, and Robert Parton (or their nominee) (**Related Parties**) on the terms and conditions set out below.

Resolutions 5 to 7 seek Shareholder approval for the issue of the Options to the Related Parties.

5.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 5 to 7 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 5 to 7 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 5 to 7 of this Notice.

5.3 Chapter 2E of the Corporations Act

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 of Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Options are proposed to be issued to all of the Directors, 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 of the Options. Accordingly, Shareholder approval for the issue of Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

5.4 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 of Options 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.

Resolutions 5 to 7 seek the required Shareholder approval for the issue of the Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

5.5 Technical information required by Listing Rule 14.1A

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Options to the Related Parties 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 of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Options under these Resolutions.

5.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 to 7

- (a) the Options will be issued to the following persons:
 - (i) Troy Flannery (or their nominee) pursuant to Resolution 5;
 - (ii) Lincoln Ho (or their nominee) pursuant to Resolution 6; and
 - (iii) Robert Parton (or their nominee) pursuant to Resolution 7,
 each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 38,000,000 Options comprising:
 - (i) 20,000,000 Options to Troy Flannery (or his nominee) pursuant to Resolution 5;
 - (ii) 15,000,000 Options to Lincoln Ho (or his nominee) pursuant to Resolution 6; and
 - (iii) 3,000,000 Options to Robert Parton (or his nominee) pursuant to Resolution 7;
- (c) the terms and conditions of the Options are set out in Schedule 1;
- (d) the Options will be issued no later than 1 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) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which 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 the Related Parties;
- (g) the Options are intended to be quoted on ASX together with all other Options under the Placement and the SPP. However, the quotation of these Options will be subject to the approval of ASX and the meeting of the minimum quotation conditions of ASX;
- (h) the Company has agreed to issue the Director Options to the Related Parties subject to Shareholder approval for the following reasons:
 - (i) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the 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; and

- (ii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed;
- (i) the number of Options to be issued to each of the Related Parties has been determined based upon a consideration of:
 - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service/retain the service of the Related Parties 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 Director Options upon the terms proposed;

- (j) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 2024	Previous Financial Year Ended 2023
Troy Flannery	146,360 ¹	101,660 ⁴
Lincoln Ho	96,450 ²	66,300 ⁵
Robert Parton	29,970 ³	24,000 ⁶

Notes:

1. Comprising Directors' fees of \$96,000, a superannuation payment of \$10,560 and share-based payments of \$39,800 (including an increase of \$39,800, being the value of the Director Options).
 2. Comprising Directors' fees of \$60,000, a superannuation payment of \$6,600 and share-based payments of \$29,850 (including an increase of \$29,850, being the value of the Director Options).
 3. Comprising Directors' fees of \$24,000 and share-based payments of \$5,970 (including an increase of \$5,970, being the value of the Director Options).
 4. Comprising Directors' fees of \$92,000, a superannuation payment of \$9,660.
 5. Comprising Directors' fees of \$60,000, a superannuation payment of \$6,300.
 6. Comprising Directors' fees of \$24,000.
- (k) the value of the Options and the pricing methodology is set out in Schedule 2;
 - (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Undiluted	Fully Diluted
Troy Flannery	10,000,000	17,500,000 ²	0.43%	1.041%
Lincoln Ho	10,000,000	17,166,667	0.43%	1.028%
Robert Parton	Nil	3,000,000	0%	0.114%

Post issue of the Options to Related Parties

Related Party	Shares ¹	Options	Performance Rights
Troy Flannery	10,000,000	37,500,000 ²	Nil
Lincoln Ho	10,000,000	32,166,667 ³	Nil
Robert Parton	Nil	6,000,000 ⁴	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: RMX).
 2. Comprising:
 - (a) 15,000,000 Unquoted Options exercisable at \$0.015 each on or before 4 February 2025;
 - (b) 2,500,000 Unquoted Options exercisable at \$0.011 each on or before 2 December 2025; and
 - (c) 20,000,000 Quoted Options exercisable at \$0.008 each on or before 14 September 2026;
 3. Comprising:
 - (a) 12,000,000 Unquoted Options exercisable at \$0.015 each on or before 4 February 2025;
 - (b) 5,000,000 Unquoted Options exercisable at \$0.011 each on or before 2 December 2025;
 - (c) 166,667 Unquoted Options exercisable at \$0.011 each on or before 2 December 2025; and
 - (d) 15,000,000 Quoted Options exercisable at \$0.008 each on or before 14 September 2026;
 4. Comprising:
 - (a) 3,000,000 Unquoted Options exercisable at \$0.015 each on or before 4 February 2025; and
 - (b) 3,000,000 Quoted Options exercisable at \$0.008 each on or before 14 September 2026.
- (m) if the Options issued to the Related Parties are exercised, a total of 38,000,000 Shares would be issued. This will increase the number of Shares on issue from 2,254,351,037 (being the total number of Shares on issue as at the date of this Notice) to 2,562,351,037 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.48%, comprising 0.78% by Troy Flannery, 0.59% by Lincoln Ho, and 0.01% by Robert Parton;

The market price for Shares during the term of the Options would normally determine whether 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.

- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.008	22 August 2022
Lowest	\$0.003	17 and 30 March 2023; 6, 17 to 20, 24, 27 April 2023; 8 to 12, 17, 23, 24 May 2023
Last	\$0.004	11 August 2023

- (o) 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 Resolutions 5 to 7; and
- (p) a voting exclusion statement is included in Resolutions 5 to 7 of the Notice.

6. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES – LIONTOWN RESOURCES LTD

6.1 General

On 20 July 2023, the Company issued 40,000,000 Shares in consideration for the farm-in agreement with LBM (Aust) Pty Ltd (**LBM**), a wholly owned subsidiary of Liontown Resources Ltd, to acquire an 80% interest in LBM's Monjebup Rare Earth Project (**Farm-in Shares**).

The issue of the Farm-in Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.1 above, 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.

The issue of the Farm-in Shares 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 issue of the Farm-in Shares.

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 of the Farm-in Shares.

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Farm-in Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Farm-in Shares 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 issue of the Farm-in Shares.

If Resolution 8 is not passed, the Farm-in Shares 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 issue of the Farm-in Shares.

6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Farm-in Shares were issued to Liontown Resources Limited;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 40,000,000 Farm-in Shares were issued and the Farm-in Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Farm-in Shares were issued on 10 July 2023;
- (e) the Farm-in Shares were issued at a nil issue price, in consideration for acquisition of the 80% interest in LBM's Monjebup Rare Earth Project. The Company has not and will not receive any other consideration for the issue of the Farm-in Shares;
- (f) the purpose of the issue of the Farm-in Shares was to satisfy the Company's consideration obligations under the binding farm-in agreement with LBM (**Farm-in Agreement**); and
- (g) the Farm-in Shares were issued to Liontown Resources Ltd under the Farm-in Agreement. A summary of the material terms of the Farm-in Agreement is set out in Schedule 3.

7. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF NEW UNLISTED OPTIONS – LISTING RULE 7.1

7.1 General

On 1 December 2022, the Company issued 55,224,606 Options exercisable at \$0.011 on or before 2 December 2025, and if exercised would raise \$607,471.

The issue of the New Unlisted Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.1 above, 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.

The issue of the New Unlisted Options 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 issue of the New Unlisted Options.

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 of the New Unlisted Options.

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the New Unlisted Options.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the New Unlisted Options 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 issue of the New Unlisted Options.

If Resolution 9 is not passed, the New Unlisted Options 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 issue of the New Unlisted Options.

7.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the New Unlisted Options were issued to registered holders of expired options in the Company at 2 October 2022;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) 55,224,606 Options were issued and the New Unlisted Options were issued on the terms and conditions set out in Schedule 4;
- (d) the New Unlisted Options were issued on 2 December 2022;
- (e) the issue price was \$0.001 per New Option. The Company has not and will not receive any other consideration for the issue of the New Unlisted Options (other than in respect of funds received on exercise of the New Unlisted Options);
- (f) the purpose of the issue of the New Unlisted Options was to reward expired optionholders for their ongoing commitment and loyalty to the Company.

GLOSSARY

\$ means Australian dollars.

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.

Broker Options has the meaning provided in Section 1.1.

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.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

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

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

Mandate has the meaning provided in Section 1.1.

Lead Manager means Xcel Capital Pty Ltd who acted as lead manager to the Placement and the SPP.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option has the meaning an option to acquire a Share at \$0.008 per Share on or before 14 September 2026 and otherwise issued on the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Options Prospectus means the prospectus dated 3 November 2022 which offered up to 64,605,968 new unlisted options in the Company to those shareholders who held options which expired on 2 October 2022.

Placement has the meaning provided in Section 1.1.

Placement Shares has the meaning provided in Section 3.1.

Proxy Form means the proxy form accompanying the Notice.

Quoted Option means an Option which is quoted on ASX.

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.

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

SPP has the meaning provided in Section 1.1.

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

Shareholder means a registered holder of a Share.

Unquoted Option means an Option which is not quoted on ASX.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF THE OPTIONS, BROKER OPTIONS, AND DIRECTOR OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.008 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 14 September 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) 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.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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
- (iii) 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 (g)(ii) 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.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **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 Shares over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF DIRECTOR OPTIONS

The Options to be issued to the Related Parties pursuant to Resolutions 5 to 7 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	1 August 2023
Market price of Shares	\$0.004
Exercise price	\$0.008
Expiry date (length of time from issue)	14 September 2026 (3 years from issue date)
Risk free interest rate	3.87%
Volatility (discount)	100%
Indicative value per Related Party Option	0.199 cents
Total Value of Options	\$75,620
- Troy Flannery (Resolution 5)	\$39,800
- Lincoln Ho (Resolution 6)	\$29,850
- Robert Parton (Resolution 7)	\$5,970

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 –SUMMARY OF FARM-IN AGREEMENT

Parties	LBM (Aust) Pty Ltd (ACN 657 030 307) and the Company
Tenements	E70/6042, E70/6043, E70/6044
Consideration	The Company to issue within 5 Business Days of the Execution Date, to LBM or its nominee 40,000,000 RMX Shares (Consideration Shares). In consideration for the issue of the Consideration Shares, LBM grants RMX the exclusive right to conduct exploration and earn the Tenement Interest on the Tenements during the Farm-in Period
Voluntary Escrow	The Consideration Shares will be subject to a 6 month voluntary escrow from the date of issue.
Farm-in	The Company may earn an 80% interest in the Tenements (Tenement Interest) by expending not less than A\$500,000 of exploration expenditure within the Farm-in Period. Upon satisfying the exploration expenditure requirement, LBM grants the Company an irrevocable option to acquire the Tenement Interest on the terms of this agreement.
Farm-in Period	The period commencing on the date the Consideration Shares are issued to LBM (or its nominee) and ending on the earlier: (a) of that date that is 24 months are the issue date of the Consideration Shares (or such later date as the parties agree in writing); (b) the date the Company withdraws from the Farm-In Agreement; and (c) the JV Commencement Date.
Caveats	The Company is entitled to protect its interests by lodging caveats over the Tenements during the Farm-in Period
Establishment of Joint Venture	From JV Commencement Date, the participants will form an unincorporated joint venture based on JV terms.
Net-Smelter Return (NSR) Royalty	Upon acquiring the Tenement Interest, the Company grants LBM the NSR Royalty. NSR Royalty means a 2% net smelter return royalty
Termination	If either party defaults in their due observance or performance of any of their respective obligations under this agreement, and that default continues for 20 Business Days after receipt of notice in writing from the other party to remedy the default, then the notice issuing party may, without being obliged to give notice, terminate this agreement
Assignment	During the Farm-in Period, LBM may not transfer any part of the whole of its interest in this agreement or the Tenements or its rights and obligations arising under or in connection with this agreement, without the prior written consent of the Company, and unless the parties have entered into a deed of covenant with the proposed transferee in a form to be mutually agreed , covenanting to be bound by this agreement to the extent of the interest being transferred. Subject to the above, prior to the JV Commencement Date, no party may transfer any part or the whole of its rights and obligations arising under or in connection with this agreement without the prior written consent of the parties, and unless the parties have entered into a deed of covenant with the proposed transferee in a form to be mutually agreed , covenanting to be bound by this agreement to the extent of the interest being transferred.

Other than as noted above, the Farm-in Agreement is standard for an agreement of this nature.

SCHEDULE 4 –TERMS AND CONDITIONS OF THE NEW UNLISTED OPTIONS

The following are the terms and conditions of the New Unlisted Options:

(a) **Entitlement**

Each New Unlisted Option entitles the holder to subscribe for one Share upon exercise of the New Unlisted Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Unlisted Option will be \$0.011 (**Exercise Price**).

(c) **Expiry Date**

Each New Unlisted Option will expire at 5.00pm (WST) on 2 December 2025 (**Expiry Date**). A New Unlisted Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Unlisted Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Unlisted Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Unlisted Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Unlisted Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Unlisted Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of New Unlisted Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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

- (iii) 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 New Unlisted Options.

If a notice delivered under (g)(g)(ii) 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.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Unlisted Options will rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Unlisted Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Unlisted Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Unlisted Options without exercising the New Unlisted Options.

(l) **Change in exercise price**

A New Unlisted Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Unlisted Option can be exercised.

(m) **Transferability**

The New Unlisted Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 16 September 2023**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

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)

AUTOMIC

Appoint the Chair of the Meeting (Chair) OR 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 or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

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 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain
1.	Approval to Issue Options to Placement Participants	☐	☐	☐
2.	Approval to Issue Options to SPP Participants	☐	☐	☐
3.	Ratification of Prior Issue of Placement Shares – Listing Rule 7.1A	☐	☐	☐
4.	Ratification of Prior Issue of Broker Options – Listing Rule 7.1	☐	☐	☐
5.	Issue of Options to Related Party – Troy Flannery	☐	☐	☐
6.	Issue of Options to Related Party – Lincoln Ho	☐	☐	☐
7.	Issue of Options to Related Party – Robert Parton	☐	☐	☐
8.	Ratification of Prior Issue of Shares – Liontown Resources Ltd	☐	☐	☐
9.	Ratification of Prior Issue of Options – Listing Rule 7.1	☐	☐	☐

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

Contact Name:

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Email Address:

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Contact Daytime Telephone

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Date (DD/MM/YY)

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