

31 JANUARY 2024

## DECEMBER 2023 QUARTERLY ACTIVITIES REPORT

### Highlights

#### Finland

- Reservation approved adjacent to Kola Lithium Project, along trend of Li-enriched pegmatite boulders and adjacent to Keliber's main Li-pegmatite trend
- Köyhajoki exploration permit at Kola was approved by Tukes with drilling to commence as soon as practically possible
- Pikkukallio exploration permit at Kola expected to be granted in Q2 2024
- Sample assay results received from Hirvikallio Lithium Project include 4.26% Li<sub>2</sub>O (HV0141) and 3.3% Li<sub>2</sub>O (HV0142)
- Exploration permit application for Hirvikallio is being prepared

#### Tanzania

- Assay results from the inaugural Diamond Drilling program completed at Liparamba have located Ni-Cu sulphide mineralisation and confirmed the region's high potential and prospectivity
- Soil survey results in the Mbinga Ni Project, indicate a large geochemical anomaly extending the coincidental geophysical and geochemical anomaly previously defined by BHP/ Albidon

Resource Mining Corporation Limited (ASX: RMI) (**RMC** or the **Company**) is a Perth-based specialist mineral exploration company aiming to create wealth from mineral commodities using innovative technical, marketing, and financial skills as it explores for economic metal deposits in Tanzania and Finland. The Company provides its cash flow and activities summary for the quarter ended 31 December 2023.

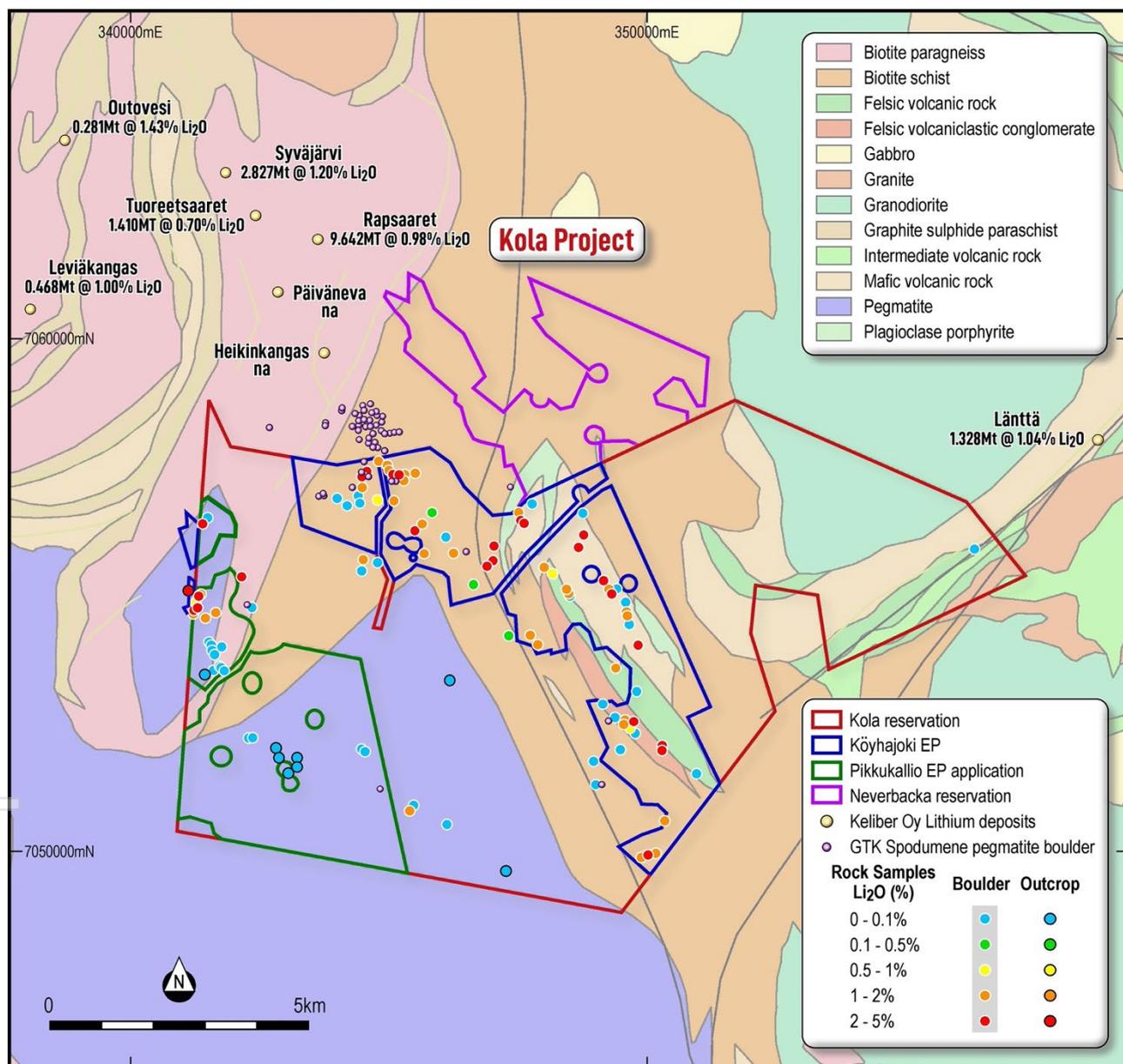
### Finland Projects

#### **Kola project increased in size with additional reservation notification**

During the quarter, RMC's Neverbacka reservation application was approved by the Finland agency, Tukes. The area adjoins the Kola Lithium Project in Central Finland and adds 10.64 km<sup>2</sup> of prospective ground that has the potential to host high-grade Lithium-bearing pegmatites.

Neverbacka and the adjacent Kola 101.26 km<sup>2</sup> reservation notification are in the Kaustinen lithium pegmatite province of Finland, and border the permits and applications of Keliber, a major new lithium project currently under development by owners, Sibanye-Stillwater<sup>1</sup>.

Analysis results confirmed the continuous presence of high-grade Li-containing pegmatite boulders from North to South across the central part of the Kola permit, along the same trend that hosts the Keliber Li-pegmatite deposits (Figure 1)<sup>2</sup>.



**Figure 1: Kola project reservation and EP areas, and 2022-2023 sampling locations and assay grade**

<sup>1</sup> <http://www.keliber.fi/en/geology/mineral-resources-and-ore-reserves/>

<sup>2</sup> Refer to ASX announcement dated 2 November 2023 "Lithium Reservation Application Approved"

The Company expects that the trend with Li-containing pegmatite boulders continues into the Neverbacka reservation area.

Boulders in this region are generally moved by glacial transportation processes with research by Finnish Geological Services ("GTK") indicating that this movement has a maximum of 1.5km to 2.0km in SSE direction from the pegmatitic source. This means that the source(s) of the spodumene containing boulders are likely located in the Northern and Central parts of RMC's Kola permit and in the Neverbacka reservation area.

Wholly-owned Finnish subsidiary, Element92 OY, applied for two exploration permits ("EP") (the Pikkukallio EP and Köyhajoki EP – also see Figure 1) within the Kola reservation area. The Köyhajoki EP was granted by the Finnish authority, Tukes, following the period for appeals which ended on 25 January 2024 with no objections being received. Drilling is planned to commence once weather conditions and availability of drill rigs is resolved. Granting of the Pikkukallio EP is expected in Q2 2024<sup>3</sup>.

### Positive findings at Kola

Analysis results confirmed the continuous presence of high-grade Li-containing pegmatite boulders from North to South across the central part of the Kola project, along the same trend that hosts the Keliber Li-pegmatite deposits.

Exploration in the area continues to be based on pegmatite boulder mapping and sampling, with the goal to identify and model boulder fans that vector towards the source pegmatite. Far more mineralised boulders were found and sampled during the 2023 fieldwork.

The average Li<sub>2</sub>O grade for all 2022 calendar year samples collected was 0.28% compared to 1.58% for the 2023 calendar year samples. 52 out of the 68 boulder samples contained more than 1.0% Li<sub>2</sub>O and 27 samples contained more than 2% Li<sub>2</sub>O<sup>4</sup>. With this data, boulder fan models were completed by geological consultants, Skapto. According to the current interpretation, there can be between 12 and 17 boulder fans in or next to the Kola reservation.

Boulders in this region are generally moved by glacial transportation processes with research by GTK indicating that this movement has a maximum of 1.5km to 2km in SSE direction from the pegmatitic source. This means that the source(s) of the spodumene containing boulders is likely located in the Northern and Central parts of RMC's Kola permit and in the Neverbacka reservation area.

<sup>3</sup> Refer to ASX announcement dated 29 January 2024 "Exploration Permit granted for Kola Lithium Project, Finland"

<sup>4</sup> Refer to ASX announcement dated 3 August 2023 "Field Assays up to 5.26% Li<sub>2</sub>O from Kola Lithium Project"

## Positive findings at Hirvikallio

The Hirvikallio Lithium Project is located on a 165 km<sup>2</sup> exploration reservation in the Somero-Tammela region, Southern Finland. The Finnish Geological Survey, GTK, considers it one of the most promising lithium pegmatite provinces in Finland.

Field work during the quarter at Hirvikallio focused on areas in the central and southern parts of the permit where high grade Li-containing pegmatites were previously identified.

The objective of the recently completed field work was improving our understanding of the Li-mineralisation and extending the areas containing Li-pegmatites.

Assay results of the 22 collected samples were received and include **4.26% Li<sub>2</sub>O (HV0141)**, **3.3% Li<sub>2</sub>O (HV0142)**, **0.51% Li<sub>2</sub>O (HV0147)** and several other samples with anomalous Li-values. These results confirm again the Li-potential of the pegmatites<sup>5</sup>.

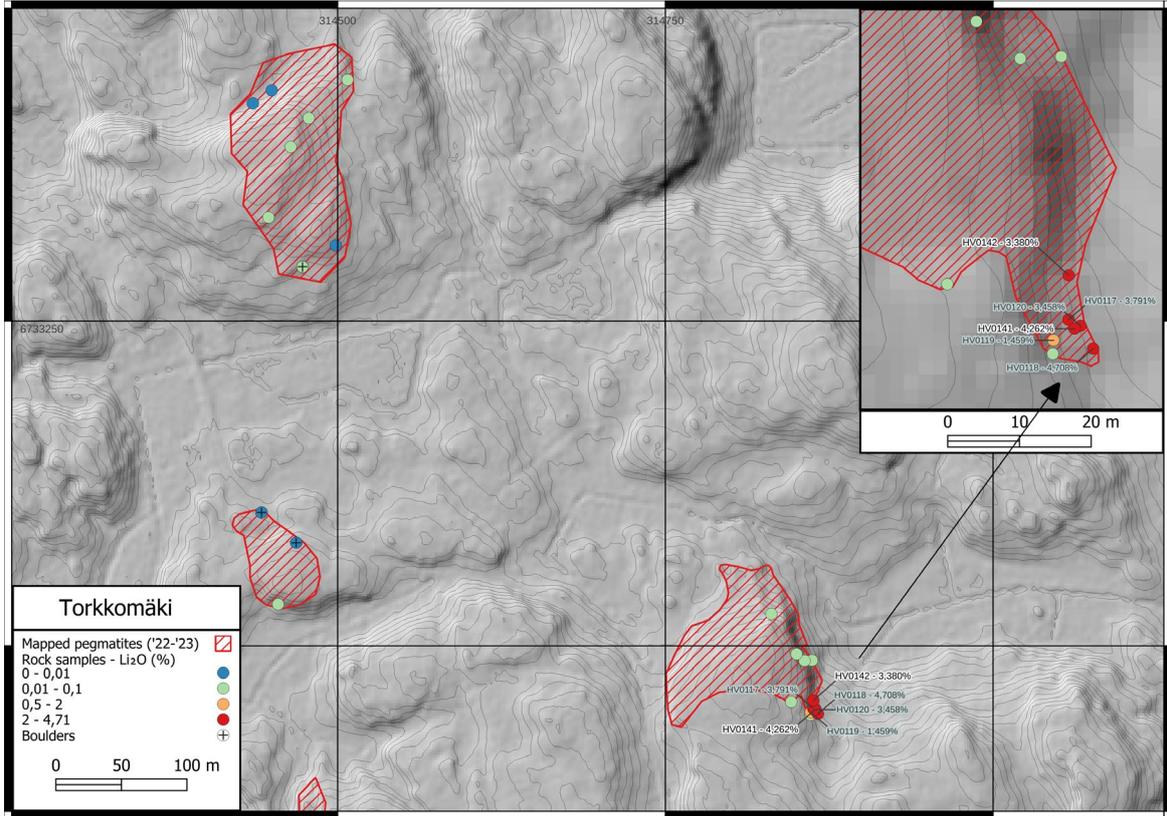
The Rare Earth Elements ("REE"), Potassium ("K"), Rubidium ("Rb") and other trace element ratios of the high-grade Li-samples are now being compared with samples taken from the other pegmatite bodies in the Hirvikallio project.

Similarities and trends in these trace element ratios between pegmatites will allow us to identify which of the other pegmatite bodies can potentially host economic Li-grades and should be included in the planned drill program. An exploration permit application over the identified Li-pegmatites is being prepared.

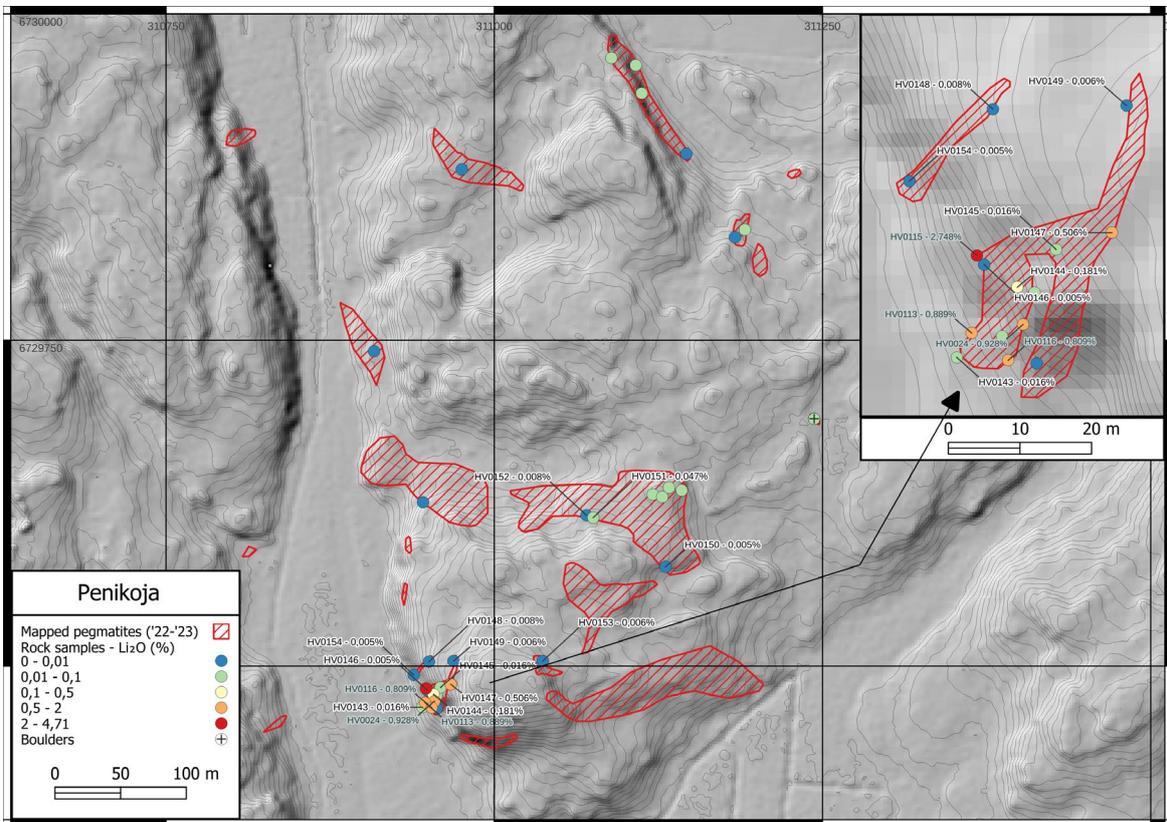
Maps of the Hirvikallio project, showing sampling locations and results:

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<sup>5</sup>Refer to ASX announcement dated 4 December 2023 "Lithium results up to 4.3% from Hirvikallio Project, Finland"



**Figure 2 Detail of the Torkkomäki target, showing Li-grades of recent samples**



**Figure 3 Detail of the Penikoja target, showing Li-grades of recent samples**

## Tanzania Projects

### Liparamba Ni Project

Anomalous Ni-Cu values were detected within a number of the drill holes from the diamond drill program at Liparamba, with Ni-Cu sulphide mineralization occurring at 133-135m within LPDD009 (0.35-0.40%Ni and 0.20-0.23%Cu). This drill program is the first confirmation of Ni-Cu mineralisation within this exciting new untested region with large areas yet to be explored, with defined targets at depth still to be tested from the recently completed audio-frequency magnetotellurics (**AMT**) survey. The mineralisation encountered at diamond drill hole LPDD09 is supported by both geophysical test work as well as a soil geochemistry anomaly defined by BHP/Albidon.

The Diamond Drill program consisted of 9 drill holes (Figure 4) that were targeting coincidental airborne electromagnetic, audio-frequency magnetotellurics (AMT), and geochemically define targets (grab samples and soil surveys). The drill program was the first to test the project area for potential mineralisation and provides RMC a platform for further exploration works.

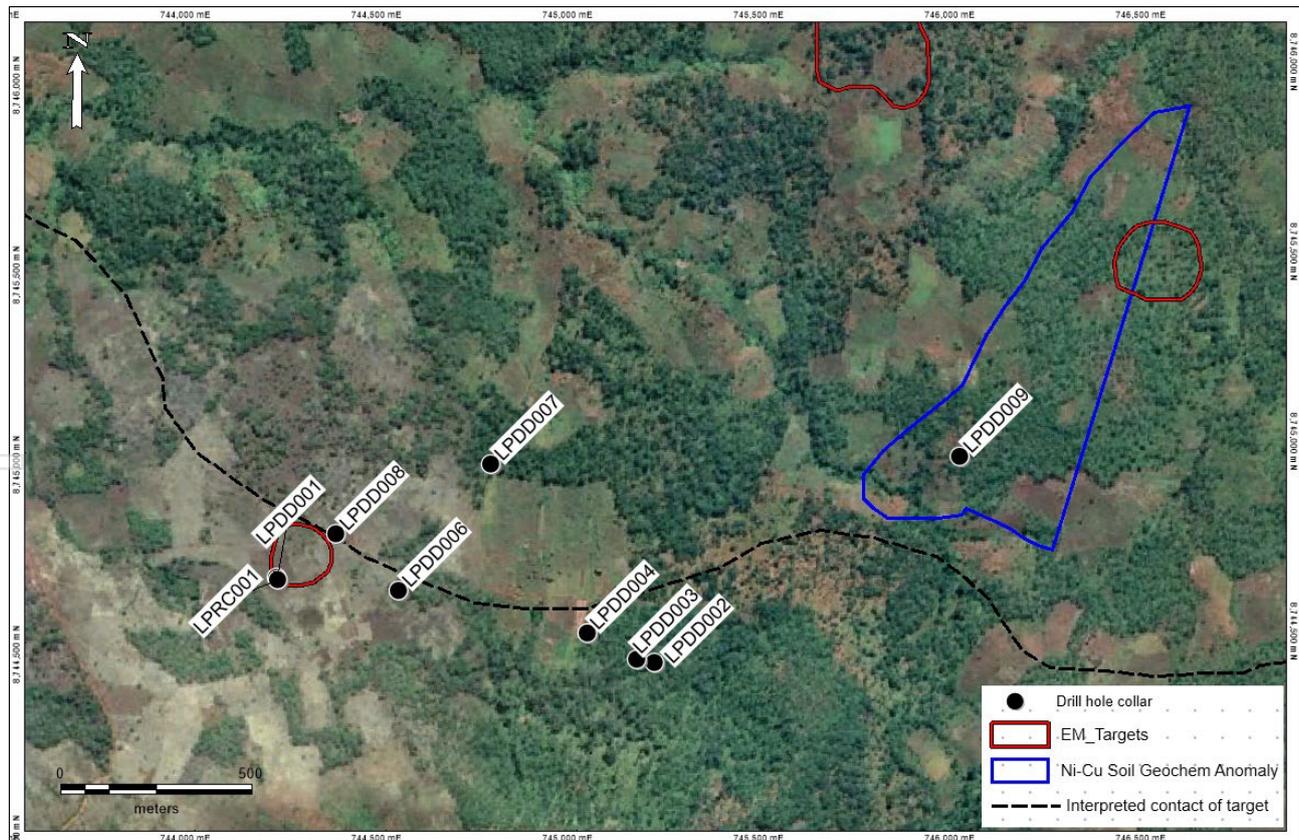
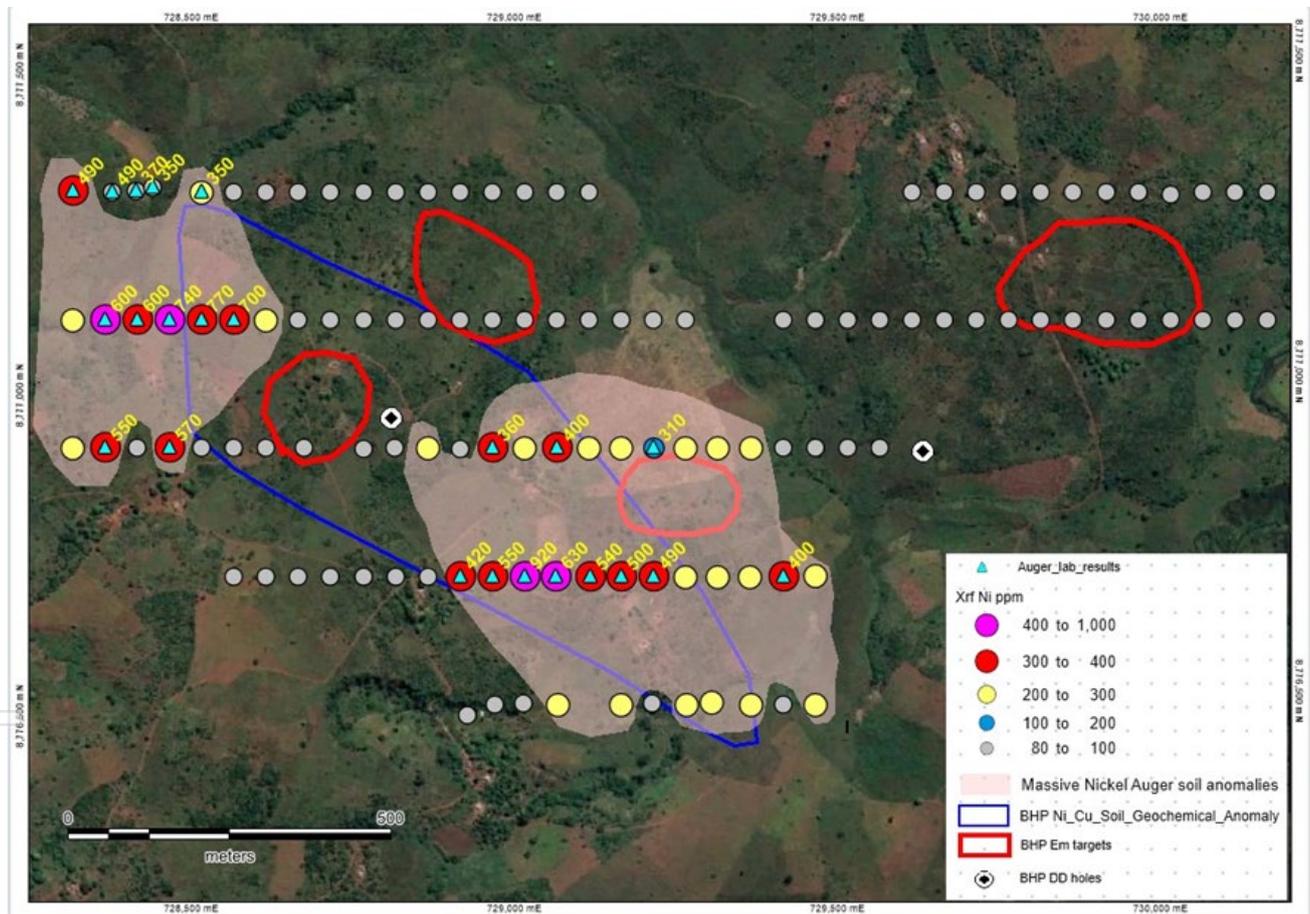


Figure 4: Location Map of Diamond Drill holes, Liparamba Ni Project

## Mbinga Ni Project

Soil geochemical surveys at the prospective Mbinga project have confirmed the previous anomalous soil results by BHP/Albidon and the location is also above a EM Maxwell plate defined from earlier geophysical studies. With the successful location of sulphide mineralisation within an area of an anomalous soil survey at Liparamba, the potential for Mbinga to also contain Ni-Cu mineralisation is considered high.

Selected samples from the Eastern anomaly were forwarded for assaying by ALS Limited (Johannesburg), with the assays confirming the size and scale of the soil anomaly. Further work was completed through auger sampling over the geochemically anomalous zone in the Eastern Anomaly with samples collected to a depth of 3-4 metres, those samples are awaiting analysis. Results of the initial soil survey are presented graphically in Figure 5.



**Figure 5: Soil survey results – Mbinga Eastern Anomaly**

## Corporate

During the quarter, 10 million fully paid ordinary shares were issued to Kabunga Holdings Pty Ltd, an entity of which RMC's Executive Chairman, Asimwe Kabunga, is the sole director and shareholder. This share issue was in relation to underwriting

50% of the Entitlement Offer announced to ASX on 16 August 2023, for a total of \$500,000.

The Company held its Annual General Meeting on 28 November 2023, where all resolutions put to members at the meeting passed.

### Additional ASX Information

- At the end of the quarter, the Company held approximately \$664,000 in cash reserves.
- Exploration and evaluation expenditure during the quarter was approximately \$334,000. Full details of exploration activity during the quarter are included in this quarterly activities report.
- There were no mining production and development activities during the quarter.
- Approximately \$138,000 in payments were made to related parties of the Company and their associates during the quarter, for Director fees and reimbursement of costs.

### Schedule of Tenements as at 31 December 2023

Company	Project	Location	Tenement No.	RMI Interest
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/11534/2021	74.25%
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/11535/2021	74.25%
Eastern Nickel Tanzania Limited	Kabulwanyele	Tanzania	PL/17691/2021*	74.25%*
Massive Nickel Tanzania Limited	Liparamba	Tanzania	PL 11725/2021 (previously PL/16943/2021)	99.00%
Massive Nickel Tanzania Limited	Mbinga	Tanzania	PL 11726/2021	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 11724/2021	99.00%
Massive Nickel Tanzania Limited	Mbinga	Tanzania	PL/16944/2021*	99.00%*
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17155/2021*	99.00%*
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 12196/2023 (previously PL/17041/2021)	99.00%
Massive Nickel Tanzania Limited	Liparamba	Tanzania	PL/16942/2021*	99.00%*

Company	Project	Location	Tenement No.	RMI Interest
Massive Nickel Tanzania Limited	Kitai	Tanzania	PL 12195/2023 (previously PL/17015/2021)	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17503/2021*	99.00%*
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17505/2021*	99.00%*
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL 12197/2023 (previously PL/17687/2021)	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17757/2021*	99.00%*
Massive Nickel Tanzania Limited	Kabanga	Tanzania	PL 12198/2023 (previously PL/17511/2021)	99.00%
Massive Nickel Tanzania Limited	Kapalagulu	Tanzania	PL/17504/2021*	99.00%*
Element92 Sumoi Oy	Hirvikallio	Finland	VA2022:0012	100.00%
Element92 Sumoi Oy	Kola	Finland	VA2022:0013	100.00%
Element92 Sumoi Oy	Ruossakero	Finland	VA2022:0014	100.00%
Element92 Sumoi Oy	Pikkukkalio	Finland	Submitted	100.00%*
Element92 Sumoi Oy	Köyhäjoki	Finland	Approved, appeal possible until 25 January 2024*	100.00%*
Element92 Sumoi Oy	Neverbacka	Finland	VA2023:0062**	100.00%**

\* Tenement applied for but not yet granted.

\*\* Tenements acquired during the quarter.

The Company did not dispose of any tenements during the quarter.

**This ASX announcement has been authorised for lodgement by the Board of Resource Mining Corporation Limited.**

For further information, contact	For investor or media inquiries, contact
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## About Resource Mining Corporation

The strategic intent of Resource Mining Corporation (ASX:RMI) is to establish a long term business model based on mineral development delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate.

RMC is currently exploring for Battery Minerals namely Nickel and Lithium in Tanzania and Finland. RMC has six projects in Tanzania focusing on Nickel occurrences in sulphides within known and prolific mafic and ultramafic intrusions. In Finland, RMC has three projects, two are focusing on the exploration of Lithium and the remaining project is targeting Nickel.

The Board has strong ties to Tanzania, Chaired by Asimwe Kabunga, a Tanzanian-born Australian entrepreneur who was instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President.

TANZANIAN PROJECTS	FINNISH PROJECTS
<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li> <b>Kabanga North Nickel Project</b>                      Situated along strike from the Kabanga Nickel Project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper)<sup>6</sup>.                 </li> <li> <b>Kapalagulu Project</b>                      32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism.                 </li> <li> <b>Kabulwanyele Project</b>                      This project is located in the Mpanda District of Tanzania covering approximately 20.5 square kilometres.                 </li> <li> <b>Southern Projects (Liparamba, Kitai, Mbinga)</b>                      Previously explored by BHP/Albidon and Jacana Resources.                 </li> </ul>	<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li> <b>Roussakero Nickel Project</b>                      Discovered and drilled by GTK in 80s reporting 14m @ 1.03% Ni, 240ppm Co, 30m @ 0.64% Ni, 433ppm Co and 16m @ 0.92% Ni, 244ppm Co with 70% of the mafic-ultramafic mineralisation undrilled. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S<sup>7</sup>.                 </li> </ul> <p style="text-align: center;"><b><u>Lithium</u></b></p> <ul style="list-style-type: none"> <li> <b>Hirvikallio Lithium Project</b>                      Initial exploration works completed by GTK across the project's area identified approximately 25 km<sup>2</sup> with pegmatite dykes returning promising results including 5m @ 2.30% Li<sub>2</sub>O and 2m @ 1.33% Li<sub>2</sub>O<sup>8</sup>.                 </li> <li> <b>Kola Lithium Project</b>                      Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.                 </li> </ul>

<sup>6</sup> Refer to ASX announcement dated 9 May 2022 including the Competent Person Statement disclosed, and [Glencore Resources and Reserves as at 31 December 2019](#). The Mineral Resource Estimate is broken down into the following classifications – 13.8mT @ 2.49% Ni Measured, 23.4mT @ 2.72% Ni indicated & 21mT @ 2.6% Ni inferred. RMC does not have any interest in the Kabanga Nickel Project.

<sup>7</sup> Refer to ASX Announcement dated 28 February 2023 "Significant Nickel-Cobalt Sulphide Resource at Roussakero" including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

<sup>8</sup> Refer to ASX Announcement dated 7 June 2022 "Nickel and Lithium Tenements under Exclusive Option" including the disclosed Competent Person Statement.

# Competent Person Statement

## Exploration Results

Information in this announcement that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Mark Gifford, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Gifford is an independent consultant for Resource Mining Corporation Limited. Mr Gifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gifford consents to the inclusion of the data in the form and context in which it appears.

## Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement.

No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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