



ASX: RMX
Company Directors
Jeremy King
Lincoln Ho
Robert Parton
Company Secretary
Mauro Piccini

ASX ANNOUNCEMENT

RED MOUNTAIN MINING LTD

23 February 2018

WAIVER FROM ASX LISTING RULE 6.24

Perth based Red Mountain Mining Limited (**the Company, Red Mountain or RMX**) advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 44,761,867 quoted options exercisable at \$0.048 each on or before 31 March 2018 (**RMXOF Options**). Accordingly, option expiry notices will not be sent to RMXOF Option holders, unless the market price of the Company's ordinary shares exceeds \$0.036 before 31 March 2018.

The Company provides the following information in accordance with the Listing Rules and the waiver granted by ASX.

- The number of RMXOF Options to which this notice applies is 44,761,867.
- Each RMXOF Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in the Company. If all options were exercised, 44,761,867 fully paid ordinary shares would be issued.
- The exercise price of each RMXOF Option is \$0.048.
- The due date for payment of the exercise price is 5pm (WST) on 30 March 2018.
- If payment is not received by 5pm (WST) on 30 March 2018, the RMXOF Options will expire with no value and no further entitlement will exist.
- Official quotation of RMXOF Options will cease on 23 March 2017.
- The latest available market sale price on the Australian Securities Exchange Limited before the date of this notice for fully paid ordinary shares in Red Mountain Mining Limited (ASX: RMX) being the underlying securities to which the RMXOF Options relate to was \$0.011 on 23 February 2017.
- The highest and lowest market price for fully paid ordinary shares in RMX being, the underlying securities to which the RMXOF Options relate to during the three months immediately before the date of this notice and the respective dates were as follows:
 - Highest Price: \$0.031 on 16 January 2018;
 - Lowest Price: \$0.010 on 30 January 2018.
- No underwriting agreement exists in respect of the RMXOF Options.

For and on behalf of the Board,
Mauro Piccini, Company Secretary