



ASX ANNOUNCEMENT

30 November 2012

HIGH GRADE GOLD INTERSECTED AT ARCHANGEL

2.2m intersection at 36.53g/t gold

A high-grade gold drilling intersection of **2.2m at 36.53 g/t** gold including **1.2m at 62.09 g/t** gold has been produced by Perth-based Red Mountain Mining Limited (ASX; RMX) ("Red Mountain" or "the Company") from new drilling on its Archangel prospect within the Batangas gold project south of Manila in the Philippines.

The result is from drillhole KTD 199-12, one of the 10 structurally orientated completed holes for a total of 1792.8m of a 3,000m drilling program that commenced in August. The program is targeting higher grade zones at Archangel, part of the Company's newly acquired and flagship Batangas gold project.

The Batangas project covers 270 km² and already contains an Indicated Resource of 10.1Mt @ 1.2g/t Au for 393,000 oz of gold and 1,427,800 oz of silver, and an Inferred Resource of 3.8Mt @ 0.88g/t Au for 108,000 oz of gold and 210,000 oz of silver.

All 10 holes to date from the latest Archangel drilling have intersected gold mineralisation.

Hole KTD199-12 intersected the deeper higher grade gold on the volcanics/intrusive contact on the northwestern flank of the interpreted dome at Archangel (**Figure 1**).

Executive Chairman and Acting CEO, Mr Neil Warburton said:

"We are encouraged that in addition to all drillholes intersecting significant gold mineralisation in the existing resource area, that KTD 199-12 produced a high-grade intersection on the northwestern flank of the Archangel dome. Future drilling will now focus on this zone and possible extensions. If successful this program has the potential to increase the known Archangel gold resources significantly."

Archangel's significant new down hole intersections are as follows:

KTD 199-12:

2.20m @ 36.53 g/t Au from 203m including **1.2m @ 62.0g/t Au** and **6.6m @ 2.63g/t Au** from 99.65m including **1m @ 7.45g/t Au** from 100.35m and **1m @ 6.82g/t Au** from 128.65m.

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ASX code: RMX
ABN 40 119568106

COMPANY DIRECTORS
Neil Warburton
Executive Chairman & Acting CEO
Keith Rowe
Executive Director
Jon Dugdale
Executive Director

Michael Wolley
Non-Executive Director
Shannon Coates
Company Secretary

www.redmm.com.au

CONTACT DETAILS
RED MOUNTAIN MINING LTD
Head Office
Unit 1, 2 Richardson Street
West Perth Western Australia 6005

info@redmm.com.au

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KTD 196-12:

20.55m @ 1.66 g/t Au from 21.15m including 2m @ 5.03 g/t Au from 22.15m

KTD 195-12:

9.3m @ 3.55 g/t Au, 19.21 g/t Ag from 41.1m including 3.95m @ 6.27 g/t Au from 45.55m.

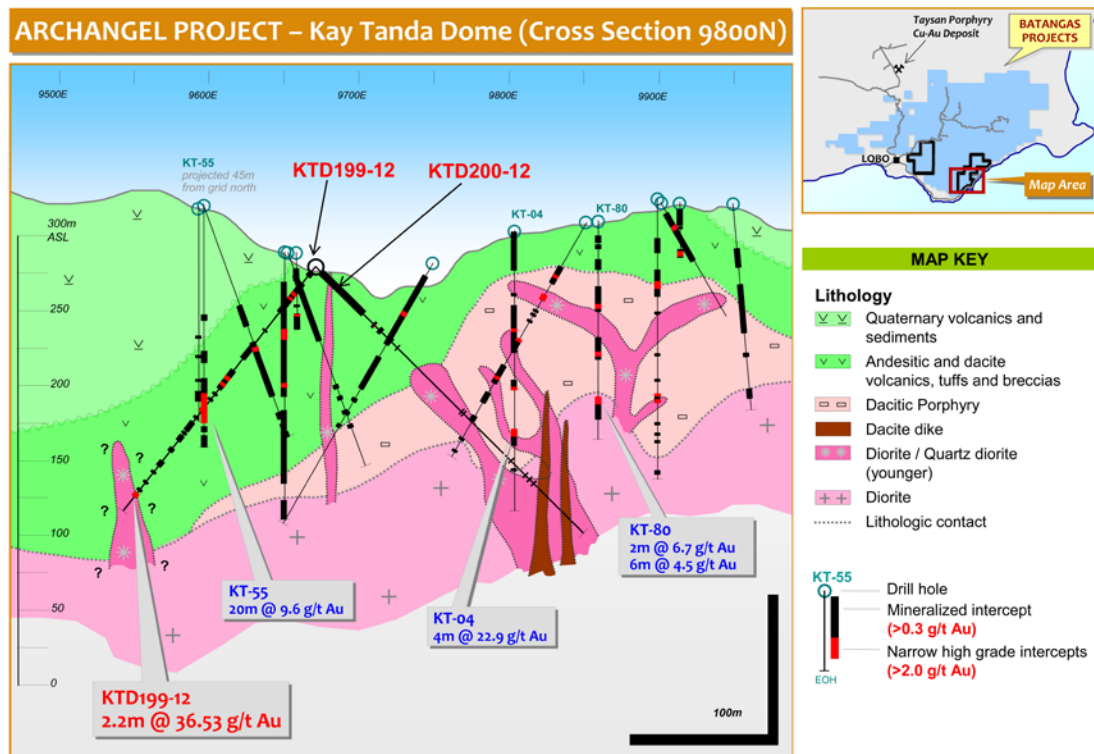


Figure 1: Regional Cross Section showing “flanking” gold zones.

KTD 199- 12 was drilled to test the intrusive/volcanics contact on the interpreted western flank of the Archangel dome. The intercept of high grade gold mineralisation occurs on the contact of an intrusive dyke and is open at depth.

KTD 196-12 was drilled at the Chinese Tunnels area to test the stockwork zone at a right-angle to the interpreted strike of the zone. The thick intercept of moderate grade mineralisation (with a higher grade internal zone) confirms the continuity of the mineralisation

KTD 195-12 was a further test at Kay Tanda West. The higher grade intercept of 9.3m @ 3.55 g/t Au including 3.95m @ 6.27 g/t Au confirms the higher grade breccia – stockwork mineralisation associated within this “up-flow” zone.

Completed drill hole results are shown in **Table 1** and locations in **Figure 2** below.

Drill hole	Northing (Grid)	Easting (Grid)	Azimuth (Mag)	Dip	Depth m	From m	To m	DH m	Au g/t	Ag g/t	Cu %	Pb %	Zn %
KTD191 to 193					527.85								
KTD194-12	1506985	316870	48°	-63°	217.75	182.0	184.0	2.00	2.4	5.75	0.63	3.8	7
KTD195-12	1506818	316231	48°	-50°	149.7	41.1	50.4	9.30	3.55	19.2	<0.1	<0.1	<0.1
Including						45.55	49.5	3.95	6.27	21.4	<0.1	<0.1	<0.1
KTD196-12	1506860	316823	48°	-60°	122.1	21.15	41.7	20.55	1.66	1.33	<0.1	<0.1	<0.1
Including						22.15	24.15	2.00	5.03	2.80	<0.1	<0.1	<0.1
KTD197-12	1506646	316860	294°	-67°	150.95	128.9	133.6	4.65	1.27	1.76	<0.1	<0.1	0.4
KTD198-12	1506860	316823	48°	-45°	153.5	15.9	41.2	25.3	1.22	2.07	<0.1	<0.1	<0.1
Including						17.9	24.9	7	1.93	3.33	<0.1	<0.1	<0.1
KTD199-12	1507011	316590	347°	-47°	218.65	99.30	99.65	0.35	0.35	23.8	2.39	3.22	1.51
KTD199-12						99.65	106.25	6.6	2.63	<0.5	<0.1	<0.1	<0.1
Including						99.65	102.85	3.2	3.84	<0.5	<0.1	<0.1	<0.1
Including						100.35	101.35	1	7.45	<0.5	<0.1	<0.1	<0.1
KTD199-12						128.65	129.65	1	6.82	0.50	<0.1	<0.1	<0.1
KTD199-12						203	205.2	2.2	36.53	0.50	<0.1	<0.1	<0.1
Including						203	204.2	1.2	62.09	0.70	<0.1	<0.1	<0.1
KTD200-12	1507011	316590	137.00	-45°	252.30	6.20	43.90	37.70	1.03				
Including						26.80	37.45	10.65	1.66				
KTD200-12						54.10	55.40	1.30	3.43				
Total					1,792.8								

Table 1: Drill hole results, KTD 194-12 to 200-12. Base metal results pending, KTD 200-12

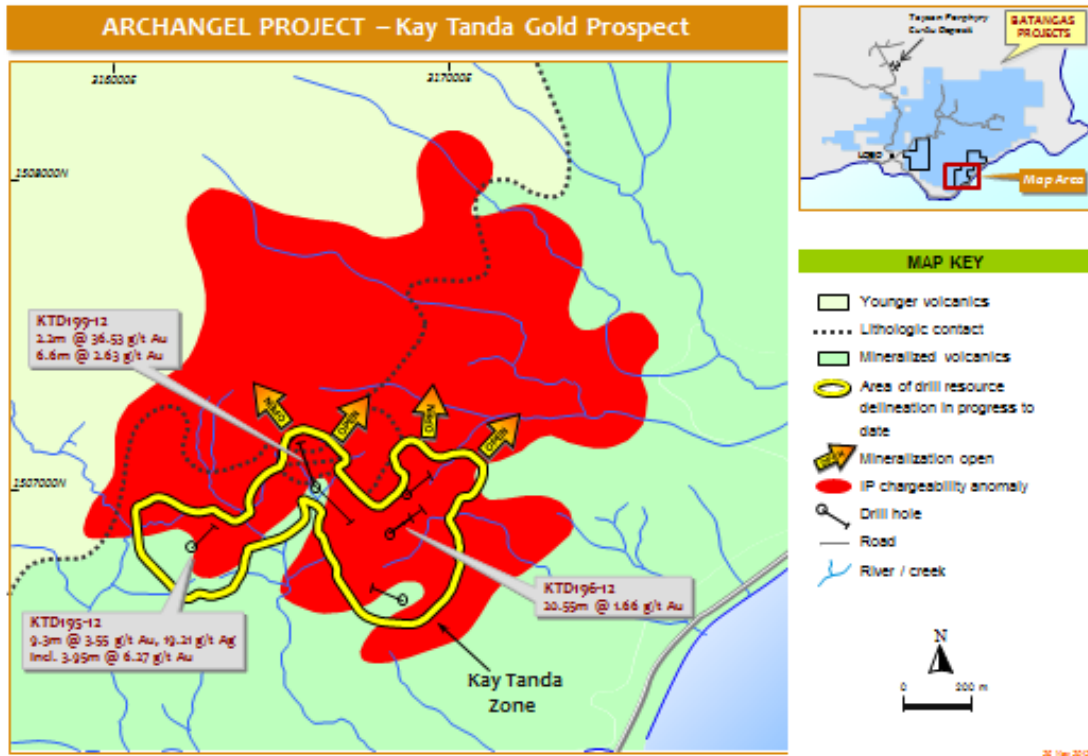


Figure2: Location of Structural drill holes at Archangel Project and potential drill targets.

For further information about Red Mountain Mining please visit www.redmm.com.au or contact:

Company Investors
 Neil Warburton
 Executive Chairman
 (+61) 408935014
 (+61 8) 9226 5668

Media
 Kevin Skinner
 Field Public Relations
 (+61) 4014822631
 (+61)8 82349555

About Red Mountain Mining Limited

Red Mountain Mining (ASX: RMX) is primarily a gold explorer and project acquisition company incorporated in Australia in May 2006 and which listed on the ASX in September 2011. The Company’s strategy is to unlock the potential of ‘under-developed’ gold and polymetallic projects in the greater Asian region by introducing Australian mining methods and improving efficiencies to gain significant production and exploration upside.

The Company has recently completed the acquisition of significant gold resources and copper gold tenements in the Philippines. Other opportunities will be reviewed once the Philippines acquisition has been completed.

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Jon Dugdale, who is a Fellow of The Australasian Institute of Mining and Metallurgy.

Jon Dugdale is an Executive Director employed by Red Mountain Mining and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Jon Dugdale consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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