



ASX ANNOUNCEMENT

7 January 2013

MORE HIGH GRADE GOLD RESULTS FROM SURFACE SAMPLING AT LOBO

COMPANY RAMPS UP GOLD TARGET SURFACE SAMPLING PROGRAM

- **Additional high-grade trench channel sampling results along strike from South West Breccia (SWB) resource including 5m at 10.43g/t Au including 1m at 25.14g/t Au and 2m at 18.12 g/t Au including 1m at 28.69g/t Au. (Figure 2)**
- **Review of historical rock chip samples above 2g/t Au along the epithermal vein-breccia structures adds additional targets with highest value of 72.6g/t Au at Signal prospect. (Figure 1)**

Perth-based Red Mountain Mining Limited (ASX: RMX) ("Red Mountain" or "the Company"), is pleased to announce the results from additional surface trench channel sampling along strike from the South West Breccia gold resource at Lobo Project, Batangas in the Philippines.

The Company has now initiated a systematic program to channel sample all of the identified epithermal vein-breccia structures at Lobo as well as explore for new high-grade gold bearing structures.

LOBO GOLD PROJECT:

Over 10 kilometres strike-length of mapped epithermal vein-breccia structures and interpreted extensions have been identified at Lobo (see plan below).

A high-grade gold shoot has been identified at South West Breccia ("SWB") and drill tested by previous owners to approximately 100m depth. Red Mountain conducted an initial surface sampling of the epithermal vein trend between SWB and surface outcrops approximately 150 metres to the south of the resource. Results to date have identified the potential for extensions to the known resource as well as additional high grade gold mineralization.

Executive Chairman and Acting CEO, Neil Warburton said, "These results strengthen the Company's view that the Lobo epithermal vein-breccia structures will host additional high-grade gold resources. Along with the recent confirmatory gold intersection at West Drift epithermal lode (**8.6m at 2.53g/t Au**), there are now multiple high grade gold targets to drill. The exploration team on site at Lobo is being bolstered as the Company ramps up its exploration activity on the entire 10kms of mapped epithermal vein-breccia structures."

Full results of the initial surface sampling program are listed in **Table 1**.

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ABN 40 119568106

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Additional surface sampling crews have been employed and surface channel sampling will continue to the southwest of the South West Breccia resource, northeast towards the Camo prospect, then other identified epithermal vein breccia trends and new areas including the Signal prospect, 1.5km south west of Southwest Breccia. Rock chip sampling by previous owners at Signal produced results from epithermal quartz-barite boulders of up to 72.6 g/t Au (see Figure 1 for location).

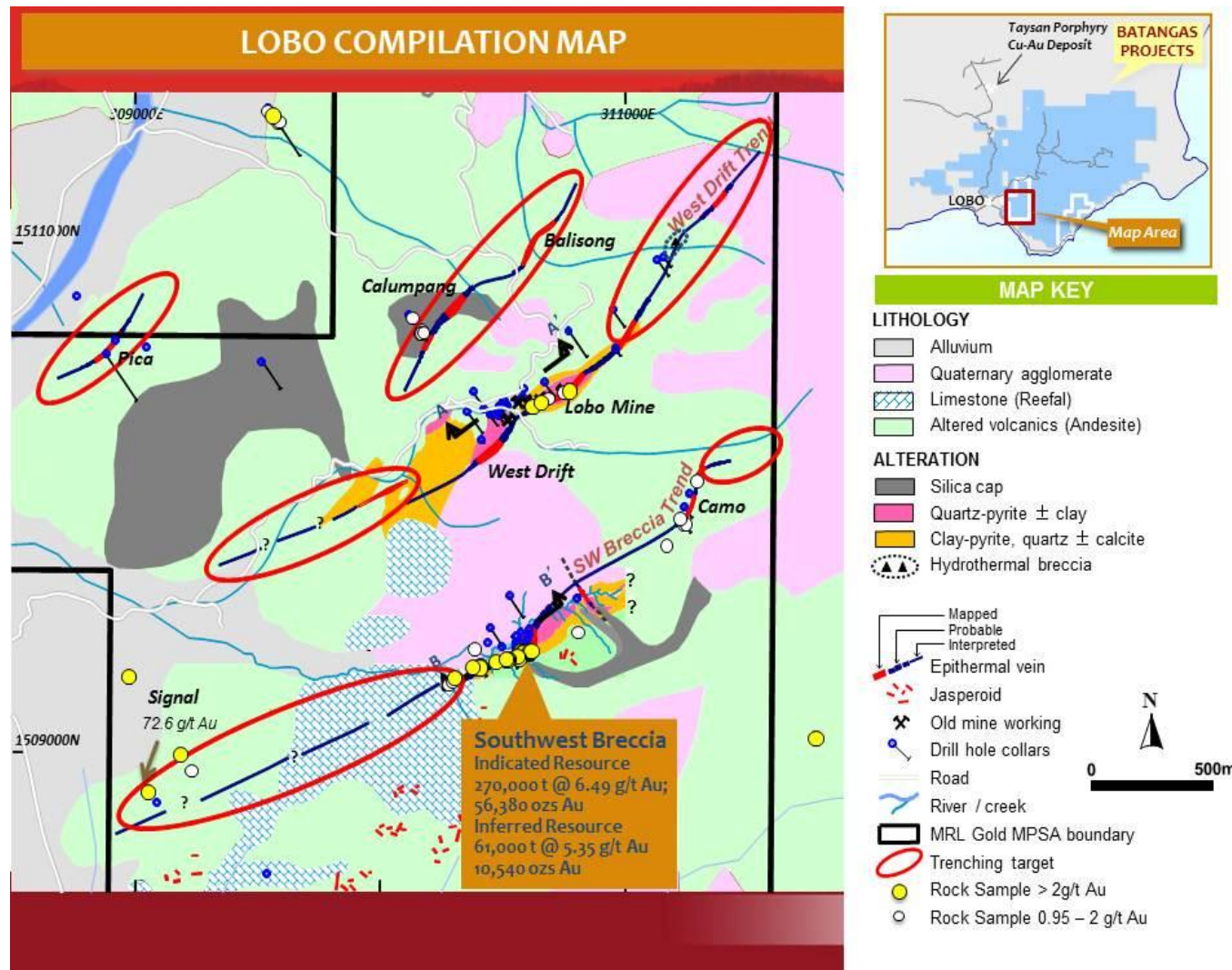
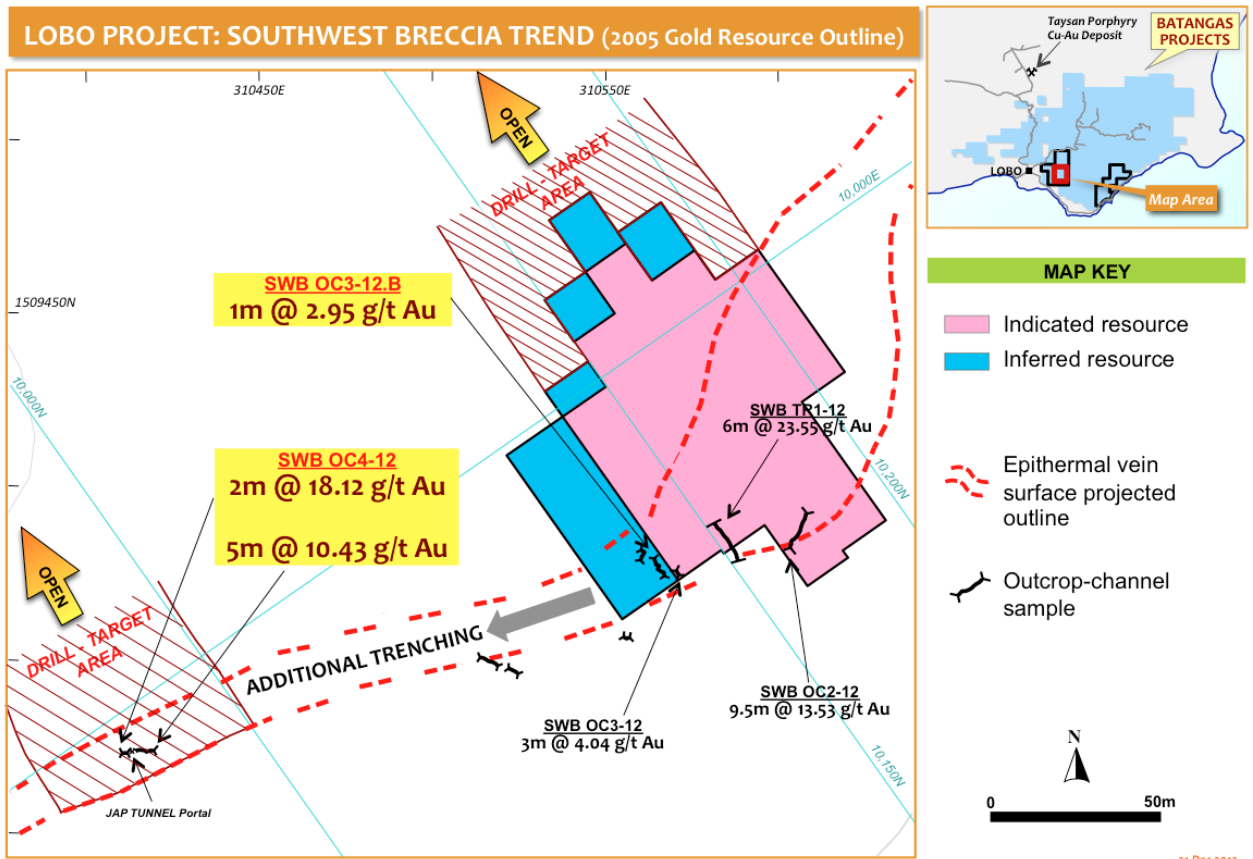


Figure1: Plan of Lobo Epithermal Gold Structures highlighting rock chip samples >2g/t Au



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Figure 2: Sampling Plan showing South West Breccia high grade resource area, depth drill target and surface trend with channel results.

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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 completed the acquisition of significant gold resources and copper gold tenements in the Philippines on 30 October 2012.

Other gold opportunities will be reviewed on a continuous basis following the successful completion of the Philippines acquisition.

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 Executive Director of 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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Table 1**Detailed Trenching Results at Southwest Breccia Epithermal Vein.**

TRENCH/OC NUMBER	FROM (m)	TO (m)	LENGTH (m)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Mo ppm	As ppm
SWB OC3-12.A	0.00	1.00	1.00	0.03	2.3	758	303	280	6	193
SWB OC3-12.A	1.00	2.00	1.00	0.01	0.8	171	222	377	<5	51
SWB OC3-12.A	2.00	3.00	1.00	0.04	1.4	120	111	212	<5	53
SWB OC3-12.B	3.00	4.00	1.00	0.03	2.2	506	186	152	<5	115
SWB OC3-12.B	4.00	5.00	1.00	0.02	2.1	176	138	51	<5	120
SWB OC3-12.B	5.00	6.00	1.00	0.20	2.2	113	94	90	<5	206
SWB OC3-12.B	6.00	7.00	1.00	1.34	3.5	124	71	61	<5	136
SWB OC3-12.B	7.00	8.00	1.00	0.94	1.9	71	74	90	<5	111
SWB OC3-12.B	8.00	9.00	1.00	2.95	1.7	87	66	64	9	57
SWB OC3-12.B	9.00	10.00	1.00	0.41	3.2	95	289	507	<5	59
SWB OC4-12	-1.00	0.00	1.00	3.26	7.8	20953	43	55	21	1474
SWB OC4-12	0.00	1.00	1.00	9.76	5	6681	66	19	16	645
SWB OC4-12	1.00	2.00	1.00	12.06	31.6	17997	81	42	98	2795
SWB OC4-12	2.00	3.00	1.00	1.96	11.6	5817	122	35	31	690
SWB OC4-12	3.00	4.00	1.00	25.14	13.3	7918	86	39	30	1769
SWB OC4-12 W	0.00	1.00	1.00	28.69	4.7	9854	40	29	8	496
SWB OC4-12 W	1.00	2.00	1.00	7.55	2.8	10677	83	26	13	583
SWB OC5-12	0.00	1.00	1.00	0.06	2	299	430	335	<5	61
SWB OC5-12	1.00	2.00	1.00	0.04	1.2	526	297	367	<5	54
SWB OC5-12	2.00	3.00	1.00	0.02	2.9	374	306	426	<5	43
SWB OC5-12	3.00	4.00	1.00	1.16	1.5	378	32	23	8	90
SWB OC5-12	4.00	5.00	1.00	0.05	0.9	1263	428	1062	<5	89
SWB OC6-12	0.00	1.00	1.00	<0.005	<0.5	86	19	263	<5	23
SWB OC6-12	1.00	2.00	1.00	0.01	<0.5	142	26	345	<5	35
SWB OC6-12	2.00	3.00	1.00	0.01	<0.5	201	40	335	<5	52
SWB OC6-12	3.00	4.00	1.00	<0.005	0.6	392	21	333	<5	37
SWB OC6-12	4.00	5.00	1.00	0.01	0.8	114	57	237	<5	122
SWB OC6-12	5.00	6.00	1.00	0.01	2.7	72	79	297	<5	<10
SWB OC6-12	6.00	7.00	1.00	0.01	<0.5	91	34	476	6	92
SWB OC6-12	7.00	8.00	1.00	0.05	1.9	135	28	436	<5	59
SWB OC6-12	8.00	9.00	1.00	<0.005	<0.5	49	71	652	<5	20
SWB OC7-12	0.00	1.00	1.00	0.08	3.5	129	52	26	<5	40
SWB OC7-12	1.00	2.00	1.00	0.13	2.4	102	85	16	<5	79
SWB OC7-12	2.00	3.00	1.00	0.04	4.7	145	32	11	<5	157

Note: Previous (Nov 2012) results in blue font

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