



ASX ANNOUNCEMENT

2 December 2014

PRESENTATION

Red Mountain Mining is pleased to release the latest corporate presentation for December 2014, including a summary of key milestones to production and discovery; Definitive Feasibility Study (DFS) interim results (released 20 October 2014) and the six (6) priority exploration targets at Lobo.

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RED MOUNTAIN MINING (ASX:RMX) COMPANY PRESENTATION – December 2014

Batangas Gold Project, Philippines
Strategy for Low Cost Gold Development and High-Grade Discovery



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This presentation contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on Red Mountain Mining's current expectations, estimates and projections about the industry in which Red Mountain Mining operates, and beliefs and assumptions regarding Red Mountain Mining's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Red Mountain Mining, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Red Mountain Mining cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Red Mountain Mining only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Red Mountain Mining will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

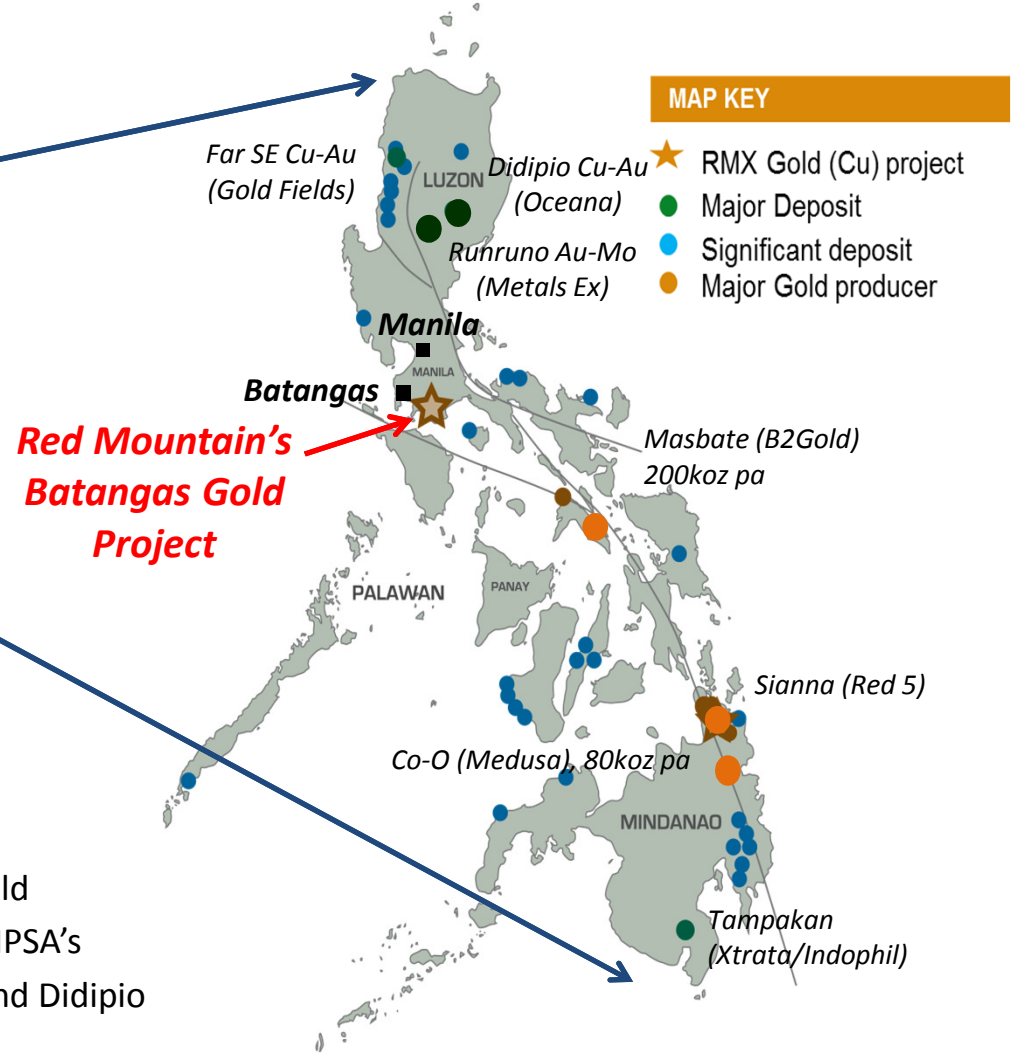
The production targets referred to in this announcement were released to ASX on 20 November 2014. They are preliminary and there is no certainty that the production targets or the forecast financial information derived from the production targets, will be realised. All material assumptions underpinning production targets or forecast financial information derived from production targets continue to apply and have not materially changed.

The information in this report relating to Mineral Resources and Exploration Results is based on information compiled by Mr Jon Dugdale who is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dugdale is a full time employee and Managing Director of Red Mountain Mining Ltd. For the information relating to Mineral Resources and post December 2013 Exploration Results, the Company confirms that the form and context in which the information is presented has not been materially modified and it is not aware of any new information or data that materially affects the information included in the relevant market announcements, as detailed in the body of this announcement. The Mineral Resources in this presentation have been updated to comply with the JORC Code 2012 (ASX release 30 June 2014). All material assumptions and technical parameters underpinning the Mineral Resource estimates continue to apply and have not materially changed. For the information in this report relating to pre December 2013 Exploration Results, Mr Dugdale takes responsibility for and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

THE PHILIPPINES: A GOLDEN OPPORTUNITY



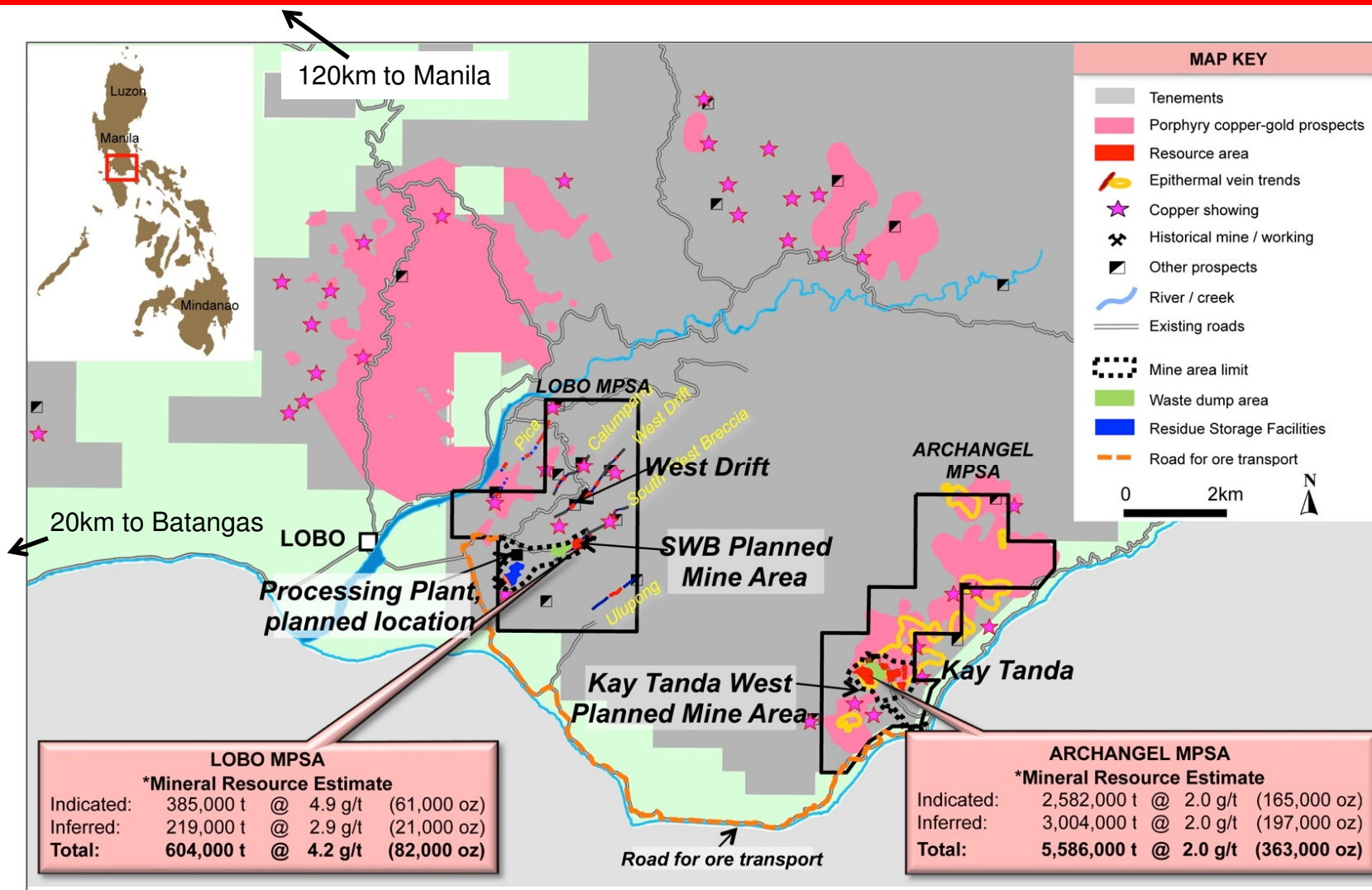
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- Outstanding prospectivity for gold and copper-gold
- Good mining laws, “grandfathered” on existing MPSA’s
- Major low-cost mines including Masbate, Co-O and Didipio

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BATANGAS GOLD PROJECT: MINERAL RESOURCES AND PLANNED PROJECT INFRASTRUCTURE



Note: JORC 2012 Resources released 30 June 2014

KEY INVESTMENT DRIVERS: RED MOUNTAIN MINING (RMX)



1. Experienced board and management team - track record of discovery and development
2. Robust economics for gold development asset - low Capex, low operating costs and a high IRR
3. Immediate exploration upside – defined exploration targets with high-grade intersections
4. Low cost environment and ideal location – safe, well accessed, regional infrastructure and strong community and local government support to develop asset and expand
5. At 0.5 cps, \$4m market cap - enterprise value is <\$6 per resource ounce and <20% of NPV

KEY MILESTONES TO PRODUCTION AND DISCOVERY



- 1. Definitive Feasibility Study:** in progress on existing high-grade, open pit, Indicated Resources. Preliminary results indicate low Capex (A\$18 million pre production), high A\$52 million operating cashflow in 5.2 years (*@ US\$1,250 Au/oz, 0.87 A\$:US\$ exchange rate, excluding capital and financing costs*) from first 100,000oz of gold production (see ASX announcement 20 November 2014).
- 2. Permitting:** Declaration of Mining Project Feasibility (DMPF) and Environmental Compliance Certificate (ECC) requirements submitted 30 March 2014 for Lobo and Archangel granted MPSA's (Philippines equivalent of mining leases). Supportive Local Government endorsement expected shortly, prior to final assessment and approval by central government bureaus (MGB, EMB).
- 3. Exploration Discovery Potential:** primarily based on priority targets for preserved high-grade epithermal gold-silver systems within the 15km strike of epithermal structures at Lobo, of which only 1km tested to date. Multiple high-grade trenching and drilling intersections yet to be properly followed up.
- 4. Strategic Project Financing:** the Company is engaged in advanced discussions with parties looking to invest at subsidiary / project level to fund two stages to production including i) completion of the DFS and permitting requirements and ii) project equity and potentially a component of debt project financing.

BATANGAS GOLD PROJECT: DFS UPDATE RESULTS

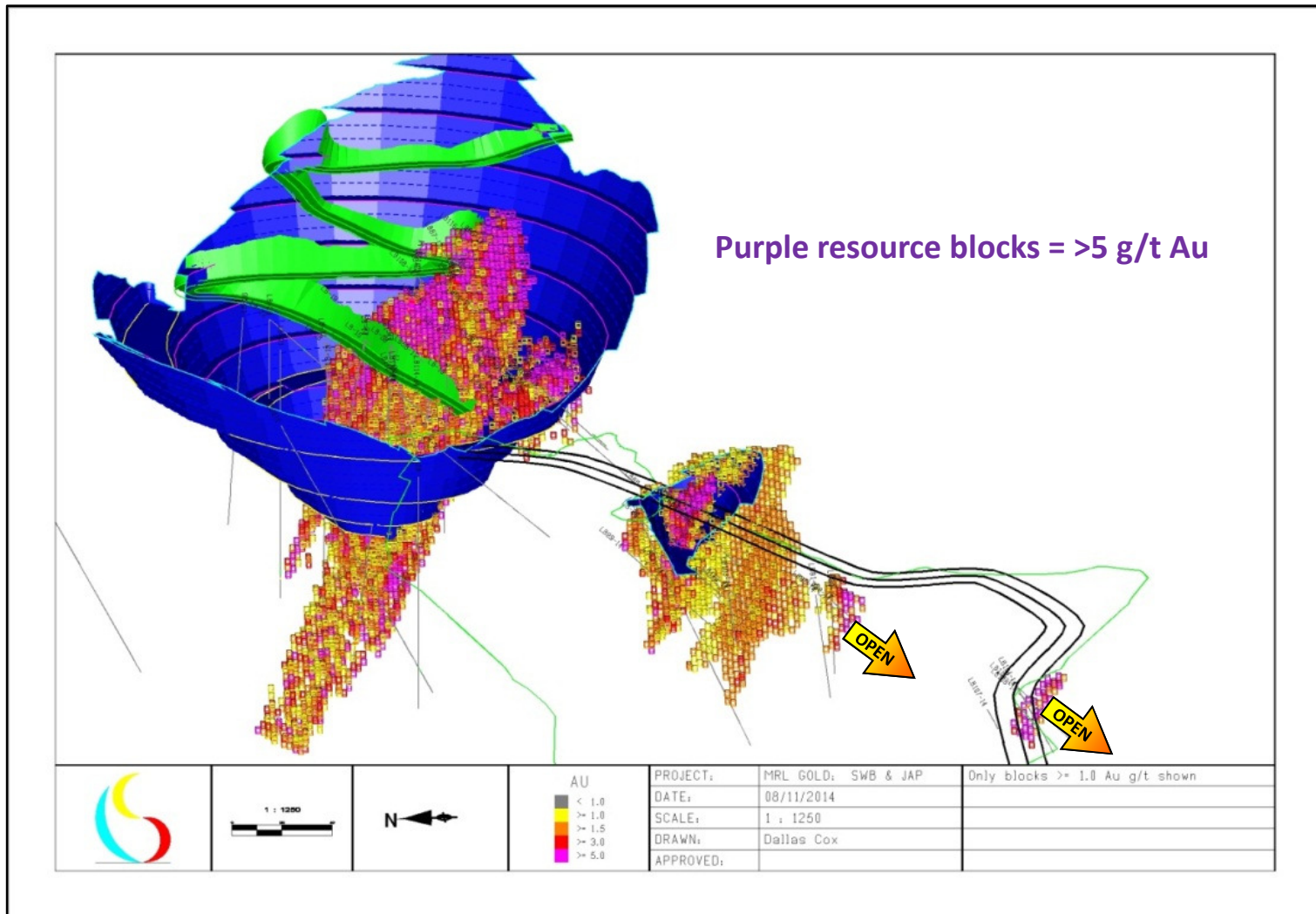


- DFS based on production of **>100,000oz gold** over 5 years from only high-grade, open-pit, Indicated Resources
- Operating costs (pre taxes, charges and capital costs) of **US\$753/oz Au** (A\$865/oz Au)
- Projected C1 operating cash flow of **1A\$52 million** over initial 5.2 years of 10 years project (150,000oz) overall
- Pre production capital of **A\$18 million (US\$16 million)** including only A\$15 million installed capital

	Cashflow at Varied Gold Price		
Gold Production Recovered Oz Equ.	103,000	103,000	103,000
Gold Price AUD (AUD/USD: 0.87)	\$1,322	¹ \$1,437	\$1,552
Gold Price USD	\$1,150	¹\$1,250	\$1,350
Net Revenue AUD x M	136	148	160
Operating Costs AUD x M	89	89	89
Operating Cash flow AUD x M	40	52	63
Pre production Capital inc. 10% cont. AUD x M	18	18	18
Sustaining Capital AUD x M	3.8	3.8	3.8
Total Cash Flow exc. financing AUD x M (C3)	18	30	41
IRR (inc. financing)	30%	46%	61%
NPV (8%) (inc. financing) AUD x M	9.1	18	26

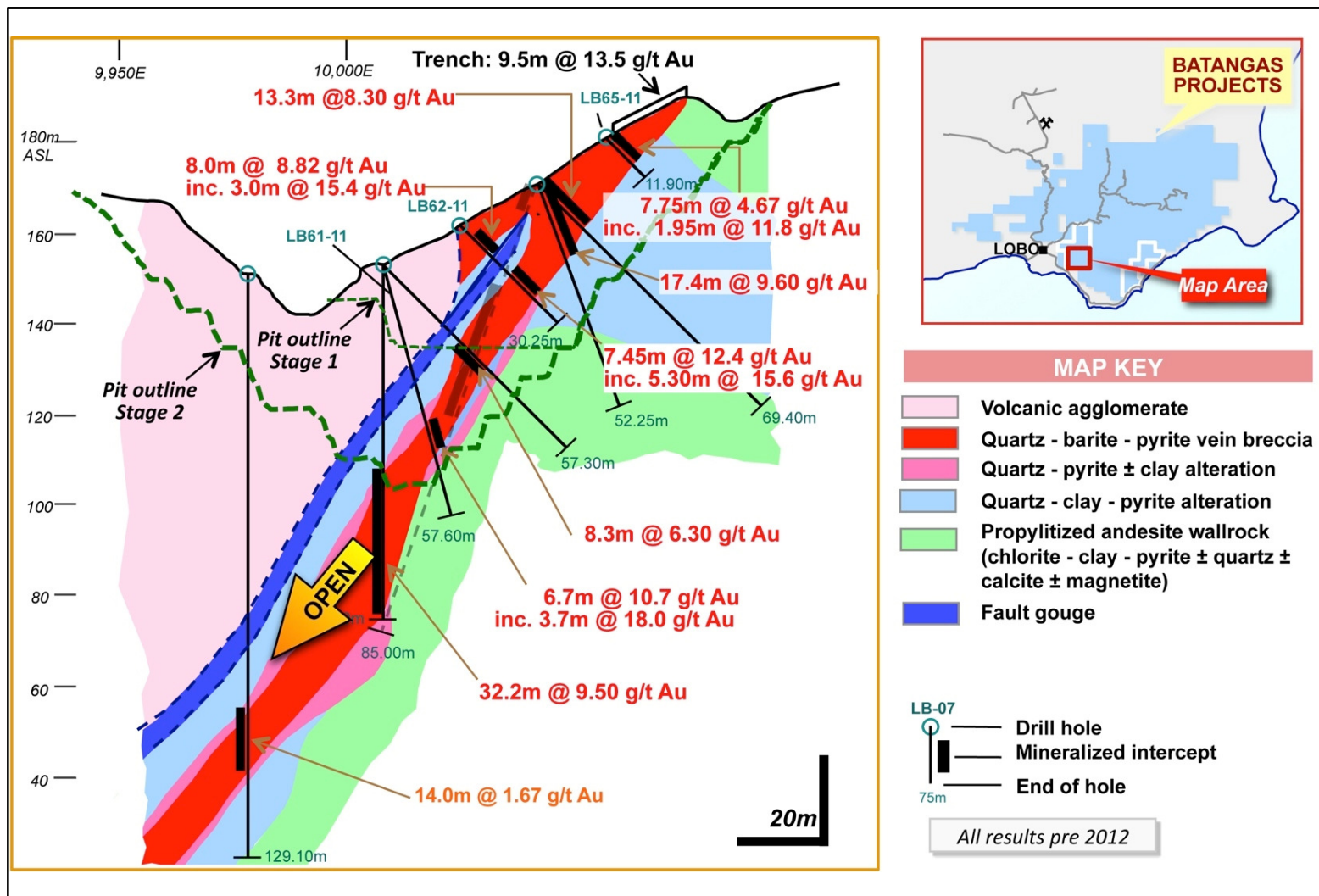
- Upside to expand production on further high-grade discovery and/or developing remaining **340,000oz** resources

LOBO, SOUTH WEST BRECCIA RESOURCES AND PIT DESIGNS

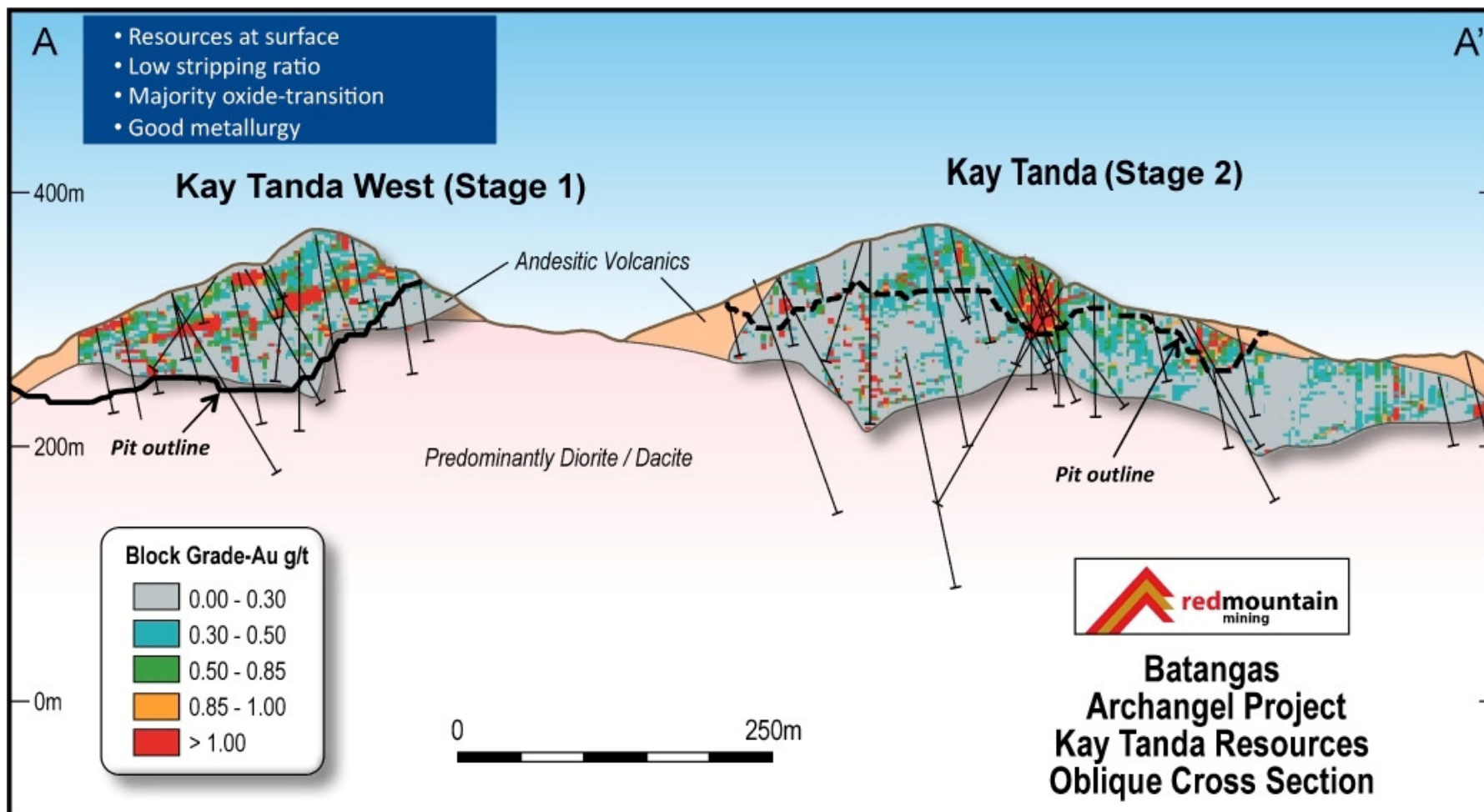


LOBO: STAGE 1, YEARS 1 & 2

OPEN PIT MINING OF HIGH GRADE SOUTH WEST BRECCIA OREBODY



ARCHANGEL: STAGE 2, YEARS 3 TO 5 (TO 10) OPEN PIT MINING OF KAY TANDA WEST (AND KAY TANDA MAIN)



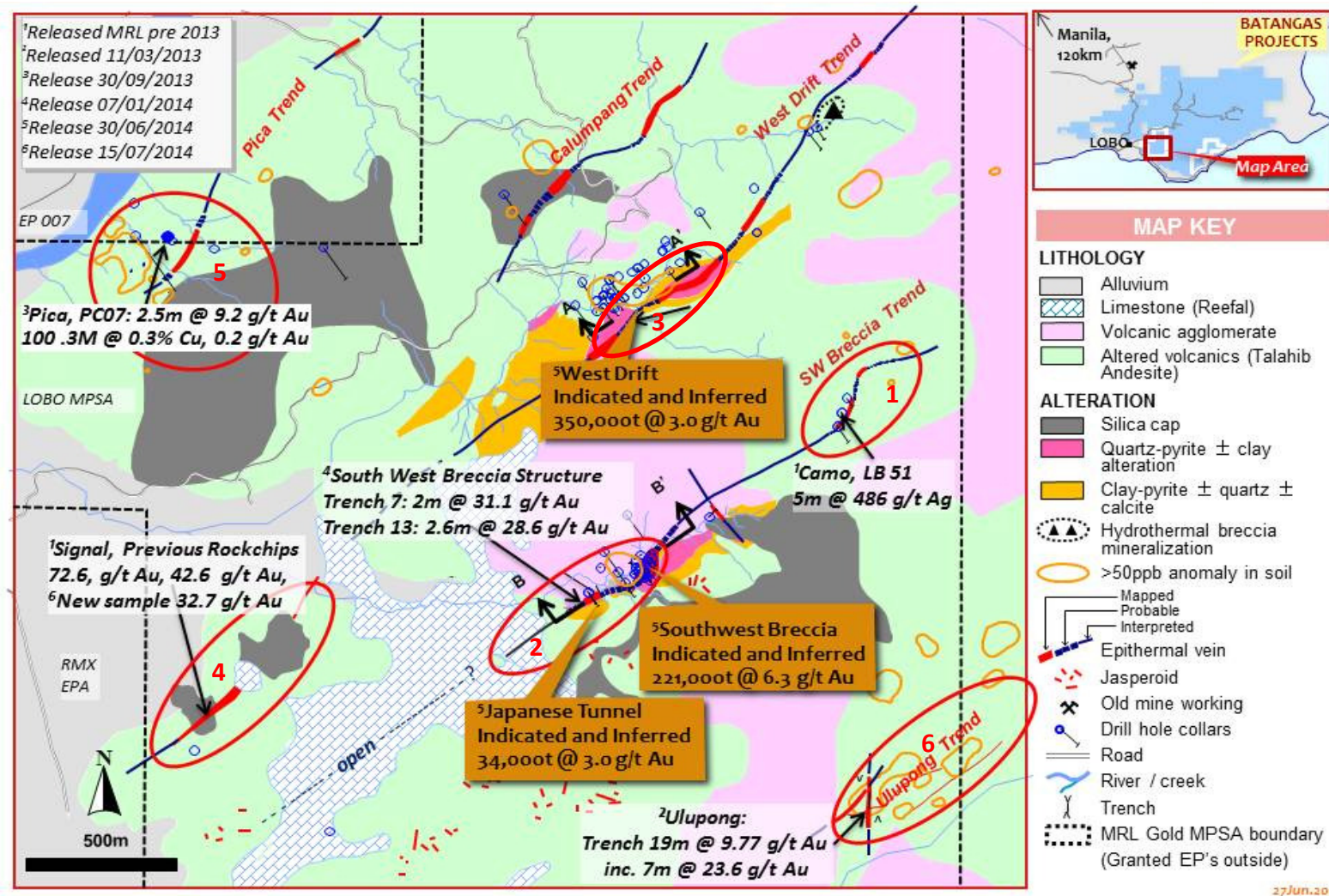
OUTSTANDING EXPLORATION POTENTIAL, LOBO PROSPECT: MULTIPLE TARGETS FOR HIGH GRADE EPITHERMAL GOLD-SILVER



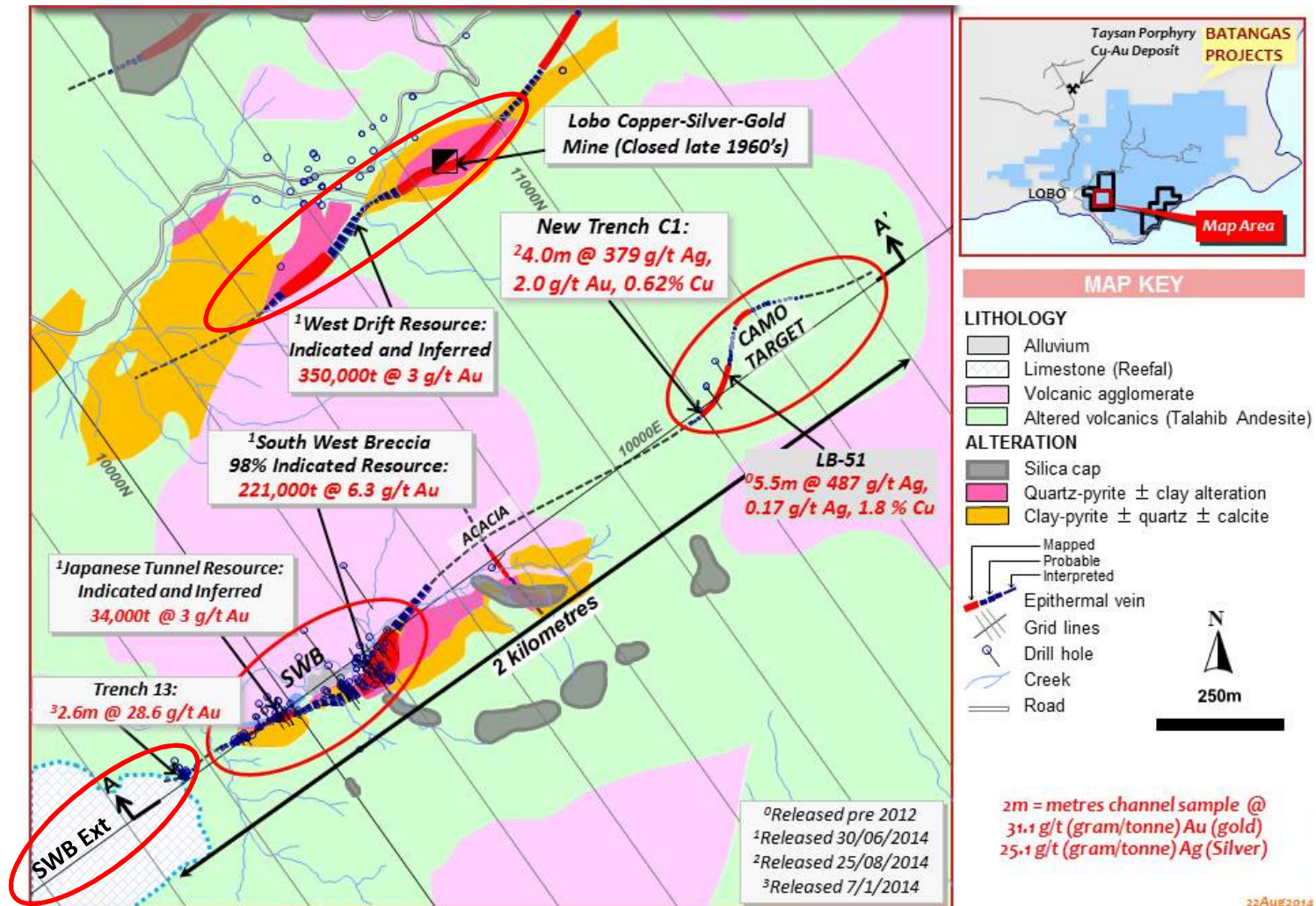
Six key high grade gold targets identified within 15km strike on 5 parallel epithermal lode structures:

1. **Camo:** major flexure “look-a-like” target to South West Breccia (SWB). Exploration Target defined based on drilling of silver-copper-gold silica cap. Further drilling to target high-grade gold at depth
2. **SWB lode under limestone:** exceptional trenching results at surface from preserved extensions to SWB lode extend under shallow limestone cover that may obscure extensions to the high grade lode. Additional trenching then drilling to be planned.
3. **Signal:** exceptionally high grade rock chip samples at surface lead into an area of preserved high silver-copper-gold in silica cap at analogous position to SWB. Trench excavations planned before drilling.
4. **West Drift:** gold resource defined under silver-copper zone with previous mining. Silver-copper target overlies potential extensions to high grade gold zone. Exploration target to be defined before further drilling planned.
5. **Pica:** centre of the porphyry system at Lobo. Previous high grade epithermal vein intersections above porphyry Cu-Au zone, open in all directions. Target for high grade gold-base metals with porphyry Cu-Au underneath. Drill planning underway.
6. **Ulupong:** very strong soil anomalies and high-grade surface trenching results indicate gold zone exposed for 3km strike of structural corridor. Additional trenching in progress prior to drill planning.

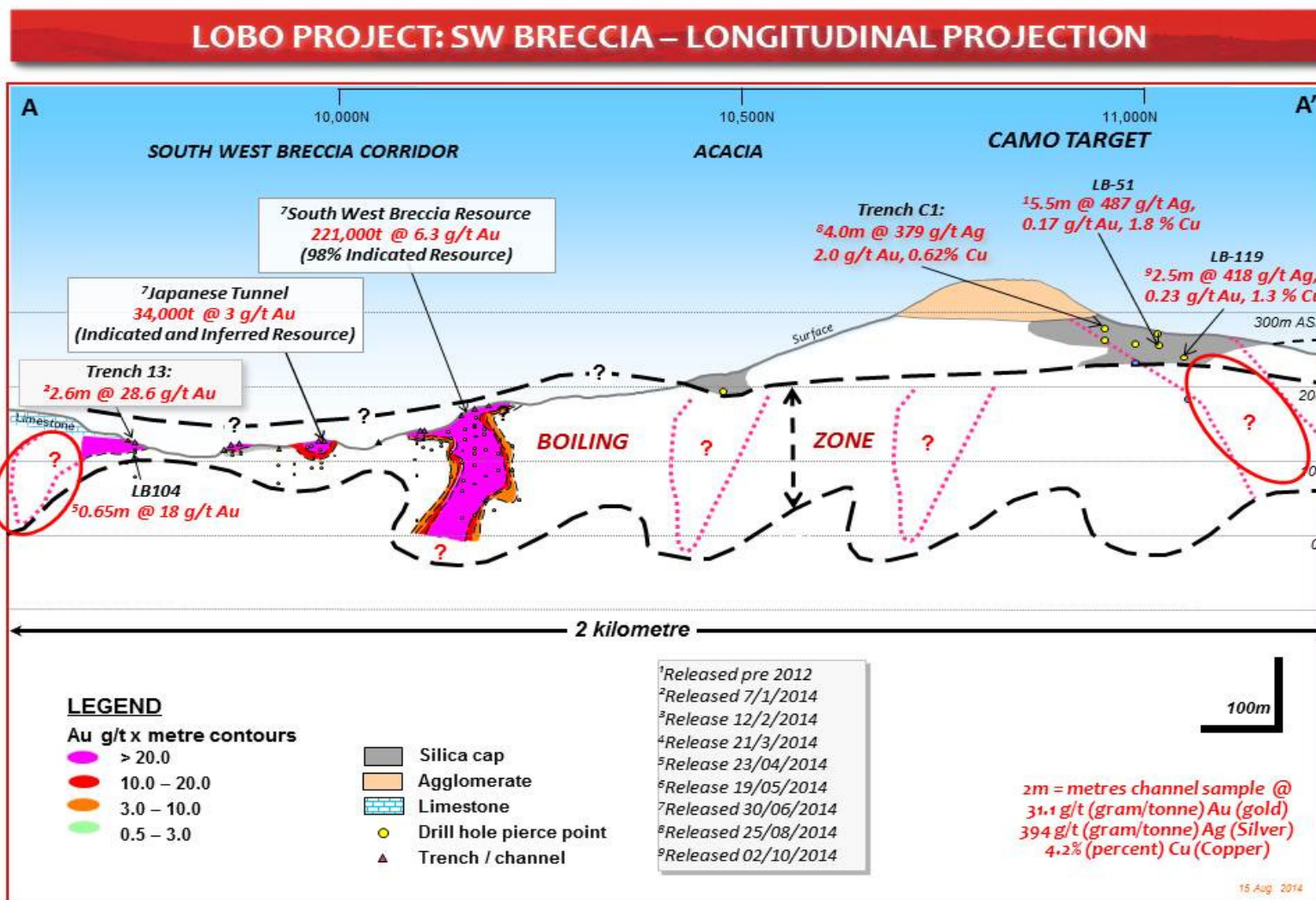
LOBO PROSPECT : HIGH GRADE RESOURCES AND TARGETS IN LARGE EPITHERMAL SYSTEM



LOBO: SWB EXTENDED and CAMO TARGET PRESERVED SILVER-COPPER CAPS OVERLY HIGH-GRADE GOLD TARGETS



LOBO: SOUTH WEST BRECCIA TO CAMO LODGE LONGITUDINAL PROJECTION HIGH GRADE RESOURCES AND BURIED TARGETS YET TO BE DRILLED



BOARD AND EXECUTIVE TEAM: TRACK RECORD OF DISCOVERY AND DEVELOPMENT



BOARD OF DIRECTORS

Neil Warburton Chairman	35 years a mining engineer and director. Former CEO of major mining contractor, Barmenco. Also a director of Sirius Resources, Peninsula Energy and Australian Mines.
Jon Dugdale Managing Director	27 years a geologist with finance experience. Involved in several gold discoveries – all developed. WMC, MPI Mines then Lion Selection before moving into Mindoro then RMX CEO roles.
Michael Wolley Non Executive Dir.	Experienced director, currently Todd Corporation executive. Previously ran Sino Steel.

OPERATIONS

Geoff Boswell Country Manager	27 years a geologist, including >10 years in Philippines. Masbate feasibility and permitting role.
Key Filipino staff	Edsel Abrasaldo, Ed Manuel, Jean Ravelo - Many years of experience in discovery, community and government relations and environmental sustainability.

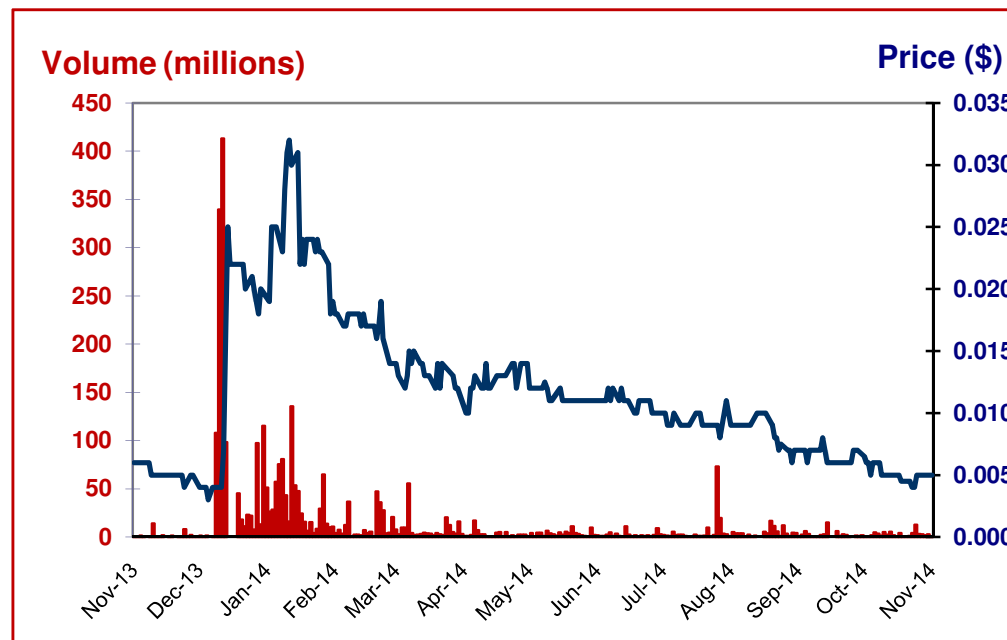
OFFICE LOCATIONS

HEAD OFFICE	PERTH, WESTERN AUSTRALIA
OPERATIONS OFFICES	MANILA AND LOBO (PHILIPPINES)

COMPANY STRUCTURE



Red Mountain Mining Ltd	ASX: RMX
Listed Shares (November 2014)	819,920,844
Listed Options RMXOA 3c, 30/6/16	97,839,460
Listed Options RMXO 1.2c 31/03/16	95,604,869
Unlisted Options 20c, 15/9/16	15,000,000
Performance Rights vesting at 5-15cps	28,000,000
Performance Rights conditional vesting	51,850,500
Top 20 shareholders	27.5%
Share price (27/11/2014)	0.5 cps
Volume (average last 12 months)	12m sh/day, 1.9cps
Market Capitalisation (@ 0.5 cps)	\$4.1 million
Cash on hand (31/10/2014), no debt	~\$1 million
Major Shareholders	M.Pishas 8% Directors 3%
Number of Shareholders (27/11/2014)	1,450



CATALYSTS FOR SHAREHOLDER VALUE



1. **Secure strategic funding partner financing (targeting December 2014)**
2. **Exploration - excavate and drill immediate “near mine” high grade targets (Q1/2 15)**
3. **DFS and final Permitting for development (Q2 15)**
4. **Project financing (Q2 15)**
5. **Project Development (Q3 15 to Q2 16) *subject to 3. and 4. above***
6. **Business Development – new projects (2015/16)**

Forward looking Statements:

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RMX, A GOLDEN OPPORTUNITY FOR: LOW COST DEVELOPMENT AND HIGH GRADE DISCOVERY



*Red Mountain's
Batangas Gold
Project*

