

25 November 2015

**Company Announcements Office
ASX Limited**

Diamond Drilling Program to Re-commence at Target 19

Mount Ridley Mines Ltd (ASX: MRD) (or “the **Company**”) is pleased to advise that it is re-commencing diamond drilling at its 100% owned Mt Ridley Project in the highly sought after Albany-Fraser Range Province.

The diamond drilling program will focus on the conductor T19C01 at Target 19. The program will consist initially of three holes designed to investigate the thick zone of lightly disseminated and globular magmatic nickel and copper sulphides intersected in hole MRDD005 (See ASX announcement dated 20th August 2015).

MRDD005 intersected approximately 45m of lightly disseminated and globular to blebby sulphides (1-5%) from 126-171m downhole hosted in a very coarse grained pyroxene-olivine mesocumulate. These sulphides are interpreted to represent a cloud or halo style mineralisation surrounding a potential massive or semi massive sulphide accumulation located nearby.

The drilling of these new diamond holes, to around 250-400m, will allow the Company to close in on more substantial nickel and copper sulphide mineralisation believed to be the primary conductive source of T19C01. It will also allow the Company to conduct important downhole EM surveys which will hopefully detect any significant conductors at depth within the vicinity of the new diamond holes. The program is expected to take around 6-8 weeks to complete.

Future Exploration Work Programs

The Company plans to drill around 100 aircore holes for approximately 5,000m over Target 19 within the supergene enrichment zone as part of a large infill drilling program to be carried out over the coming months. Initial spacing for the lines will be at 100m with 50m spacing between holes.

The aim of this infill program is to look for geochemical hotspots within the supergene enrichment zone. These hotspots will then be the focus of further follow-up ground EM and diamond drilling programs.

Regional aircore drilling is also planned for early 2016 with six new aeromagnetic targets selected for initial test work. Drilling will be conducted on existing cleared tracks similar to the Company's first drilling program conducted back in January this year.

For and on behalf of the board



Mr Dean Goodwin. AIG
Managing Director

TEL: +61-8-9358-2877

FAX: +61-8-9358-3344

web: www.mtridleymines.com.au

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dean Goodwin who is a Member of the Australian Institute of Geoscientists. Mr Goodwin is the Managing Director of the Company. Mr Goodwin has sufficient experience which is relevant to the style and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Goodwin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Mount Ridley Mines Ltd

Mount Ridley Mines Ltd is a Perth based Australian Exploration Company focusing primarily on projects in the Fraser Range region with the potential to host major mineral deposits in base and precious metals including nickel, copper, cobalt, silver and gold.

The Company is managed by a team of highly motivated professionals with significant expertise in mineral exploration, mining operations, finance and corporate management with a proven track record of successfully delivering value to shareholders.

Mount Ridley Mines Ltd is actively targeting nickel sulphide deposits in the Albany-Fraser Range Province of Western Australia, the site of Sirius Resources Nova Nickel-Copper Deposit. The Company currently has a portfolio of tenements totaling in excess of 1000sq/kms in what is fast becoming the world's most exciting emerging nickel province.

