



ASX ANNOUNCEMENT

28 November 2012

## HIGH GRADE GOLD FOUND IN SURFACE SAMPLING AT LOBO

### HIGHLIGHTS:

- **Surface sampling near and along strike from South West Breccia (SWB) resource returns high grade gold zones of 9.50m at 13.53g/t Au including 1m at 41.80 g/t Au and 6m at 23.55g/t Au including 1m at 30.79 g/t Au.**
- **Additional rock chip results 150m south of SWB returns 4.00m at 12.23 g/t Au including 1m at 25.14 g/t Au highlighting potential of SWB extensions.**

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

### LOBO PROJECT:

Over 10 kilometres strike-length of mapped epithermal vein-breccia structures has been mapped at Lobo (see plan below).

A high-grade gold shoot has been identified at South West Breccia and drilled tested 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 mineralisation.

Executive Chairman and Acting CEO, Neil Warburton said, "These results justify the Company's review that Lobo could host additional high grade resource areas. The exploration team on site at Lobo will now be bolstered as the Company ramps up its exploration activity on the entire 10kms of mapped epithermal vein-breccia structures. If successful, this program has the potential to increase the known Lobo gold resources significantly".

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

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ABN 40 119568106

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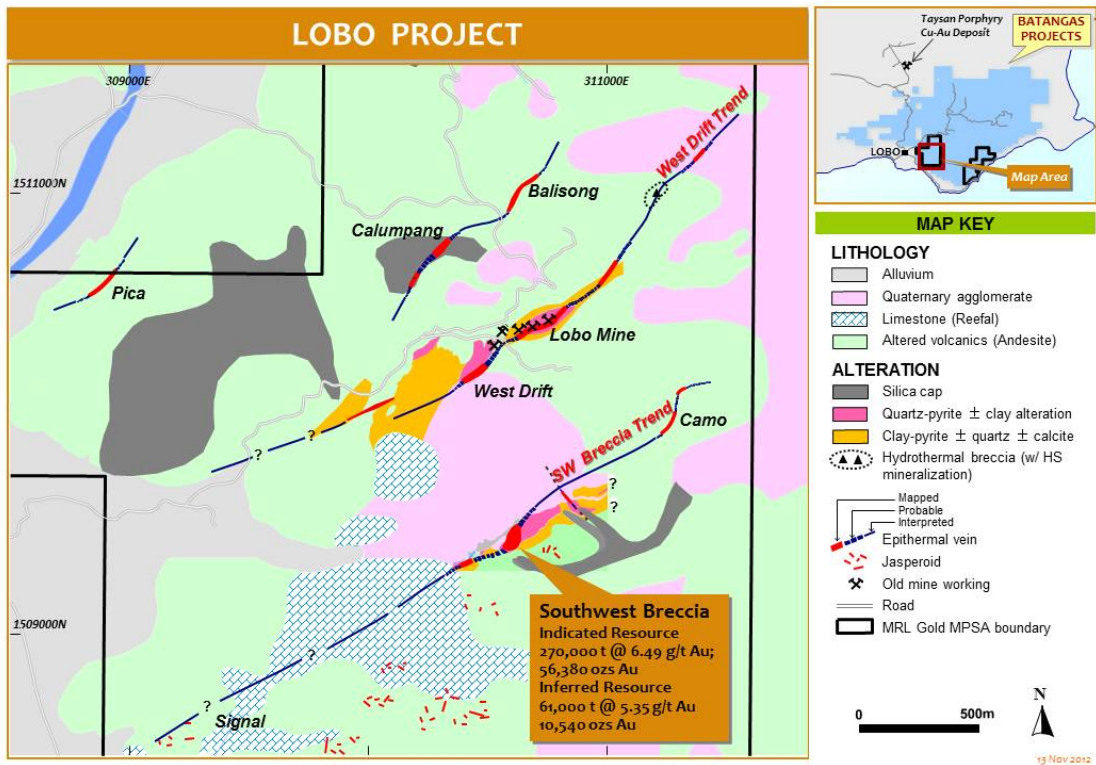


Figure 1: Plan of Lobo Epithermal Gold Structures

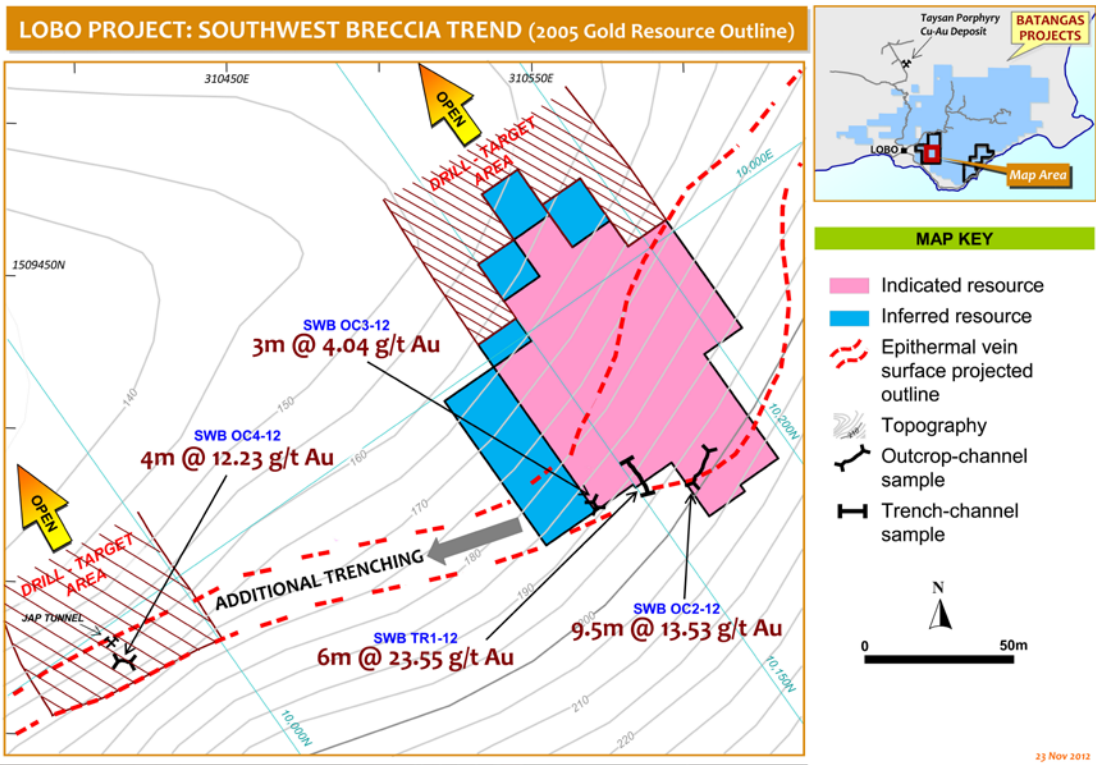


Figure 2: Sampling Plan showing South West Breccia high grade resource area, depth drill target and surface trend with channel and outcrop results.

For further information about Red Mountain Mining please visit [www.redmm.com.au](http://www.redmm.com.au) or contact:

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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.*

**Table 1**

**Detailed Trenching Results at Southwest Breccia**

SAMPLE NO.	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
SU24312	SWB Tr1-12	0.00	1.00	1.00	0.08	1.9	46	45	19	2.5	74
SU24313	SWB Tr1-12	1.00	2.00	1.00	0.04	3	44	138	32	2.5	207
SU24314	SWB Tr1-12	2.00	3.00	1.00	16.33	4.2	105	57	37	2.5	65
SU24315	SWB Tr1-12	3.00	4.00	1.00	30.79	3.5	131	46	18	2.5	26
SU24316	SWB Tr1-12	4.00	5.00	1.00	22.00	2.7	273	20	28	2.5	43
SU24317	SWB Tr1-12	5.00	6.00	1.00	26.40	3.8	356	21	32	2.5	38
SU24318	SWB Tr1-12	6.00	7.00	1.00	27.08	3	217	43	23	2.5	35
SU24319	SWB Tr1-12	7.00	8.00	1.00	18.68	2	295	39	40	2.5	42
SU24320	SWB Tr1-12	8.00	9.00	1.00	0.35	3.3	414	57	187	2.5	27
SU24321	SWB Tr1-12	9.00	10.00	1.00	0.14	2.5	142	50	92	2.5	26
SU24322	SWB Tr1-12	10.00	11.00	1.00	0.52	1.9	177	58	51	6	49
SU24323	SWB Tr1-12	11.00	12.00	1.00	0.07	3.2	582	161	813	2.5	103
SU24324	SWB OC2-12	0.00	1.00	1.00	0.16	2.2	66	64	38	2.5	108
SU24325	SWB OC2-12	1.00	2.00	1.00	0.16	2	64	155	102	2.5	166
SU24326	SWB OC2-12	2.00	3.00	1.00	16.42	2.8	60	61	45	2.5	91
SU24327	SWB OC2-12	3.00	4.50	1.50	6.16	1.7	69	43	44	2.5	67
SU24328	SWB OC2-12	4.50	5.50	1.00	0.55	1.8	62	40	37	2.5	72
SU24329	SWB OC2-12	5.50	6.50	1.00	1.52	2.4	75	38	40	2.5	76
SU24330	SWB OC2-12	6.50	7.50	1.00	3.99	2.3	112	48	27	2.5	106
SU24331	SWB OC2-12	7.50	8.50	1.00	19.79	1.4	77	39	29	2.5	76
SU24332	SWB OC2-12	8.50	9.50	1.00	41.80	1	48	26	47	2.5	42
SU24333	SWB OC2-12	9.50	10.50	1.00	12.46	1.4	82	38	53	2.5	42
SU24334	SWB OC2-12	10.50	11.50	1.00	22.74	0.9	131	22	72	2.5	55
SU24335	SWB OC3-12	0.00	1.00	1.00	0.04	4.1	82	111	432	5	71
SU24336	SWB OC3-12	1.00	2.00	1.00	0.03	5.8	177	705	1860	6	82
SU24337	SWB OC3-12	2.00	3.00	1.00	0.12	6.9	312	957	2494	2.5	73
SU24338	SWB OC3-12	3.00	4.00	1.00	5.17	1.9	540	61	180	2.5	48
SU24339	SWB OC3-12	4.00	5.00	1.00	5.96	2.2	105	75	29	2.5	40
SU24340	SWB OC3-12	5.00	6.00	1.00	0.99	1.2	86	264	44	2.5	99
SU24341	SWB OC4-12	0.00	1.00	1.00	9.76	5	6681	66	19	16	645
SU24342	SWB OC4-12	1.00	2.00	1.00	12.06	31.6	17997	81	42	98	2795
SU24343	SWB OC4-12	2.00	3.00	1.00	1.96	11.6	5817	122	35	31	690
SU24344	SWB OC4-12	3.00	4.00	1.00	25.14	13.3	7918	86	39	30	1769
						1.1	134	8	18	9	37

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