

**STRATEGIC PARTNER TO APPLY FOR ADMISSION TO LONDON STOCK EXCHANGE**

- **Strategic Partner targeting Admission to the London Stock Exchange by early December**
- **Part proceeds of Admission to fund drilling, DFS and permitting of Batangas Gold Project**
- **Following Admission, Red Mountain to be re-paid US\$850,000 of loaned funds plus interest**

Perth, Western Australia: Red Mountain Mining Limited ("**Red Mountain**" or **RMX**) is pleased to announce that its strategic funding partner at the Batangas Gold project, Bluebird Merchant Ventures Ltd ("**Bluebird**" or **BMV**), has announced its intention to make an initial public offering of its ordinary shares, and to apply for admission (collectively, "**Admission**") of its ordinary shares to the Main Market of the London Stock Exchange (**LSE**), subject to all necessary statutory approvals.

Part proceeds from the Admission of BMV to the LSE will be used for Stage 1, Batangas Gold Project Funding, which has been increased to US\$ 1.7 million (~A\$2.4 million) under the new Strategic Funding Agreement with Bluebird (**the Agreement**), details of which were released to the ASX on 15 October 2015.

The Agreement, and the accompanying loan agreements, have been further varied to extend the timeframe for Stage 1a funding (US\$ 1 million, of which US\$ 500,000 already paid) and Tranche 1 of the Stage 1b funding (US\$ 350,000) to 3 business days following Admission of BMV to the LSE on or before 8 December 2015.

As detailed in the release of 15 October 2015, on completion of Stage 1a funding, Bluebird will earn 15% of Red Mountain Mining Singapore Ltd (**RMMS**), which holds the Company's interests in the Batangas Gold Project in the Philippines. The parties will then form a 15% BMV/85% RMX incorporated joint venture (**JV**). Then completion of Stage 1b funding on or before 29 February 2016 will lift total funding by Bluebird to US\$ 1.7 million, and increase their equity in RMMS to 25%. Project expenditure will then be funded according to the party's respective JV interests, subject to Bluebird exercising one of two options to increase equity in RMMS to 50.1%.

Stage 1 (a and b) funding will be applied by the JV to completing the final inputs to the Definitive Feasibility Study (**DFS**) and permitting of the Batangas Gold Project development, including drilling to test the new high-grade, near surface, gold targets at Lobo, and geotechnical drilling.

Upon receipt of Stage 1a and part Stage 1b funding within 3 business days of BMV Admission, RMMS will immediately repay RMX all loans totalling US\$850,000 (A\$1.2M), plus interest and costs, pursuant to the Agreement released 15 October 2015 and loan agreements, as varied.

Red Mountain Managing Director Jon Dugdale said,

"We are very pleased that Bluebird has announced its intention to apply for Admission to the London Stock Exchange in early December 2015."

"This will be a major milestone for both Bluebird and Red Mountain and, subject to successful Admission, funding will have been secured to drill test our exciting new gold targets at Lobo as well as complete the DFS and permitting for the Batangas Gold Project development."



About Red Mountain Mining Limited and the Batangas Gold Project

Red Mountain Mining Ltd (ASX:RMX) is a gold exploration and development company 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 exploration and mining methods and improving efficiencies to gain significant exploration and production upside.

The Company holds a direct and indirect contractual right interest in tenements in the Philippines that contain significant gold resources totalling Indicated and Inferred 6.19 million tonnes at 2.2 g/t Au for 444,000oz Au (JORC 2012, see ASX announcement 30 June 2014).

The Company's objectives include development of gold production at the Batangas Gold Project, while continuing to focus on increasing the mineral resource base.

The Company announced a new Strategic Financing Agreement (the Agreement) with Bluebird Merchant Ventures Ltd (Bluebird) on 15 October 2015. The Agreement includes a two stage funding arrangement totalling up to US\$5.5M, that will earn Bluebird up to 50.1% of wholly owned subsidiary, Red Mountain Mining Singapore Ltd (RMMS), that holds the Company's interests in the Batangas Gold Project in the Philippines, with the project to operate under an Incorporated Joint Venture (JV).

Stage 1 funding of US \$1.7M under the Agreement will earn Bluebird 25% of RMMS and will allow the JV to complete a Definitive Feasibility Study (DFS) on the project, with initial results confirming low capital and operating costs and recovery of over 100,000 ounces of gold during the initial 5 years of a 10 year production plan (ASX announcement 20 November 2014 and updated 23 January 2015).

Final permitting to allow development of the Batangas Gold Project is being progressed through the Philippines Government approval process.

The Company is on the lookout for other advanced gold development and exploration opportunities, which will be reviewed on a continuous basis.

For more details about Red Mountain Mining Ltd see <http://www.redmm.com.au/>

About Bluebird

Bluebird Merchant Ventures Ltd ("**Bluebird**" or **BMV**) is private company registered in the British Virgin Islands.

Bluebird has announced its intention to make an initial public offering of its ordinary shares, and to apply for admission (collectively, "**Admission**") of its ordinary shares to the Main Market of the London Stock Exchange (**LSE**). It is expected that Admission will occur in early December 2015.

London based Optiva Securities Ltd have been appointed as Financial Advisor to the Company.

The Board of Directors and management of Bluebird consist of experienced mining engineers and executives and those with capital markets experience in the natural resources sector.

Aside from the Agreement with Red Mountain to earn an interest in the Batangas Gold Project, Bluebird has a copper concentrates trading business which has just completed its inaugural shipment.

Bluebird's strategy is to identify and further develop its current asset base, identify additional trading opportunities in the Philippines and to make further investments in attractive advanced projects that are at a stage where production is a realistic near term goal.



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

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Cautionary Statement

The production targets referred to in this announcement were first released to ASX on 20 November 2014 and updated on 23 January 2015. 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.

Competent Person Statement

The historic information in this report relating to Mineral Resources 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 2012 Edition 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. 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. All material assumptions and technical parameters underpinning the Mineral Resource estimates continue to apply and have not materially changed.

Forward Looking Statements

This announcement 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 release 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.