



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

4 January 2021

PLACEMENT

Mount Ridley Mines Ltd (ASX: **MRD**) (or “the **Company**”) advises the board has agreed to complete a placement to sophisticated and professional investors, comprising of 375,000,000 fully paid ordinary shares at an issue price of \$0.002 per share (**Shares**) to raise a total of \$750,000 (before costs) together with 1:1 free attaching option exercisable at \$0.003 expiring 30 November 2022 (**Options**).

The Company intends to direct the funds to upcoming exploration activities at its Weld Range and Mount Ridley Projects in Western Australia.

The Shares will be issued under the Company’s capacity under Listing Rule 7.1. The Options will be subject to shareholder approval at an upcoming General Meeting of shareholders. The Company intends to complete the raising in the coming days and will confirm the issue is complete with a relevant Appendix 2A.

For and on behalf of the board

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