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MULTIPLE FINANCE AND OFFTAKE OFFERS SECURED FOR DEVELOPMENT OF MABILO COPPER- GOLD PROJECT

**ANNOUNCEMENT TO THE TORONTO STOCK EXCHANGE
AND AUSTRALIAN SECURITIES EXCHANGE**

18 JULY 2024

Highlights:

- **Key development milestone achieved with multiple attractive finance and offtake offers secured for Stage 1 DSO start-up at Mabilo**
- **All the finance offers include a facility for US\$25m together with offtake arrangements for products on market terms**
- **DSO start-up operation at Mabilo has near term cashflow with nominal capital, with 94% of net cashflow from 21% supergene chalcocite**
- **Mabilo is a world-class high-grade copper-gold project (CuEq 3.9%), fully permitted MPSA (mining permit) and ECC**

The Board of RTG Mining Inc. (“RTG”, or the “Company”) (TSX Code: RTG, ASX Code: RTG) is pleased to provide an update on the financing process for the development of the high-grade Copper and Gold Mabilo Project (“the Project”) in the Philippines. RTG holds a 40% interest in Mt. Labo Exploration and Development Corporation (“MLEDC”) which owns 100% of the Mabilo Project, together with a 2% Net Smelter Royalty.

RTG confirms that following a short due diligence period, MLEDC has received multiple debt finance and offtake offers to fund 100% of the planned capital expenditure for the development of Stage 1 of the Project, on attractive terms.

Operational start-up of Stage 1 at Mabilo is a significant milestone for RTG investors, highlighted by a high-grade Direct Shipping Operation (“DSO”) that will mine, amongst other products, approximately **100,000t of supergene chalcocite material which runs in the order of 21% reserve grade copper**¹.

With all initial finance offers now received, MLEDC will analyse the various term sheets and seek to optimise the preferred offers, with a view to selecting a final party and moving to signing binding documentation in the near-term.

¹ For the ASX Feasibility Study announcement including JORC tables please refer to the RTG Mining website (www.rtgmining.com) and on the ASX, under announcements (www.asx.com.au).

Management Commentary:

Commenting on this key development, RTG's CEO Justine Magee said: *"This is a very important step in the development of the high-grade Mabilo Copper-Gold Project and places the project in a prime position to capitalise on consensus views of a strong and improving forecast for copper prices. The offers for 100% finance for Stage 1 CAPEX also demonstrate the strong economics and cashflow underpinning Mabilo's development, with few projects capable of securing such attractive financing terms. RTG will now focus on securing the most appropriate, non-dilutive funding option to advance this asset forward."*

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and the Australian Securities Exchange. RTG is currently focused primarily on progressing the Mabilo Project to start-up having now received a mining permit for the Project, with a view to moving quickly and safely to a producing gold and copper company.

RTG also has several exciting new opportunities including the Panguna Project in Bougainville, which it remains committed to while also considering further new business development opportunities.

RTG has an experienced management team which has to date developed seven mines in five different countries, including being responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited. RTG has some of the most respected international institutional investors as shareholders including Franklin Templeton, Equinox Partners and Sun Valley.

ENQUIRIES

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COMPLIANCE STATEMENT

Date: **18 July 2024**

Authorised for release by: **By the Board of Directors**

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the accuracy or adequacy of this press release, which has been prepared by management.

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation including, among others, statements made or implied relating to the interpretation of exploration results, accuracy of mineral resource and mineral reserve estimates, parameters and assumptions used to estimate mineral reserves and mineral resources, realization of mineral reserve and mineral resource estimates, estimated economic results of the Mabilo Project, future operational and financial results, including estimated cashflow and the timing thereof, estimated expenditures, expansion, exploration and development activities and the timing thereof, including expectations regarding the DSO, plans for progressing Stage 2 development, completion of a debt funding package, the negotiation of contracts for start up works and offtake arrangements and the completion of merged documentation, RTG’s objectives, strategies to achieve those objectives, RTG’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. All statements, other than statements of historical fact, included herein, are forward-looking statements. Forward looking statements generally can be identified by words such as “objective”, “may”, “will”, “expected”, “likely”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or similar expressions suggesting future outcomes or events. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties as discussed in RTG’s annual report for the year ended December 31, 2023 and detailed from time to time in our other filings with the Canadian securities regulatory authorities available at www.sedar.com. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. RTG will not release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to Mineral Resources is based on information prepared by or under the supervision of Mr Aaron Green, who is a Qualified Person and Competent Person. Mr Green is a Member of the Australian Institute of Geoscientists and is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green has sufficient experience that 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 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Green has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Green consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

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