

20 June 2017

Company Announcements Office, ASX Ltd

Exploration Update

Mt Ridley Project, Albany – Fraser Range

Mount Ridley Mines Ltd (ASX: MRD) (or “the Company”) is pleased to announce an exploration update at its 100% owned Mt Ridley Project in the Albany Fraser Range Province (WA).

Recent Exploration Results

In conjunction with the SAMSON EM surveys at The Lake and Tyrrells targets, the Company has focussed on soil/bedrock geochemistry using air core and auger drilling. These surveys have now been completed at selected project areas (Figure 1). Air core drilling has targeted magnetic and gravity anomalies that may represent buried mafic-ultramafic intrusive suites. The auger program targeted Broken-Hill type lead-zinc mineralisation. The first pass interpretation of these data sets is currently underway.

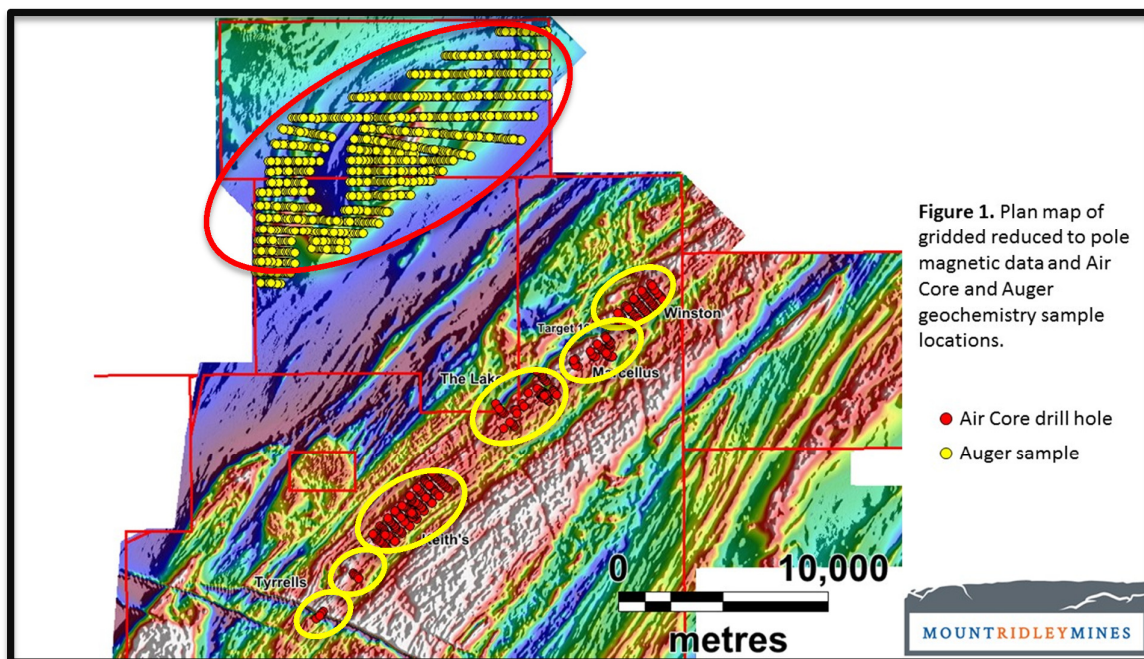


Figure 1.

Aircore Drilling

The Company has flagged two areas, namely The Lake and Keith's Prospects, that have been highlighted by their elevated Ni-Cu values associated with elevated sulphur from the recent 100m x 500m air core drilling. These anomalies were later infilled at a density of 100m x 25m (Figure 2). Samples from these two infill surveys have just been submitted for assay testing. Results are expected in approximately 2 weeks.

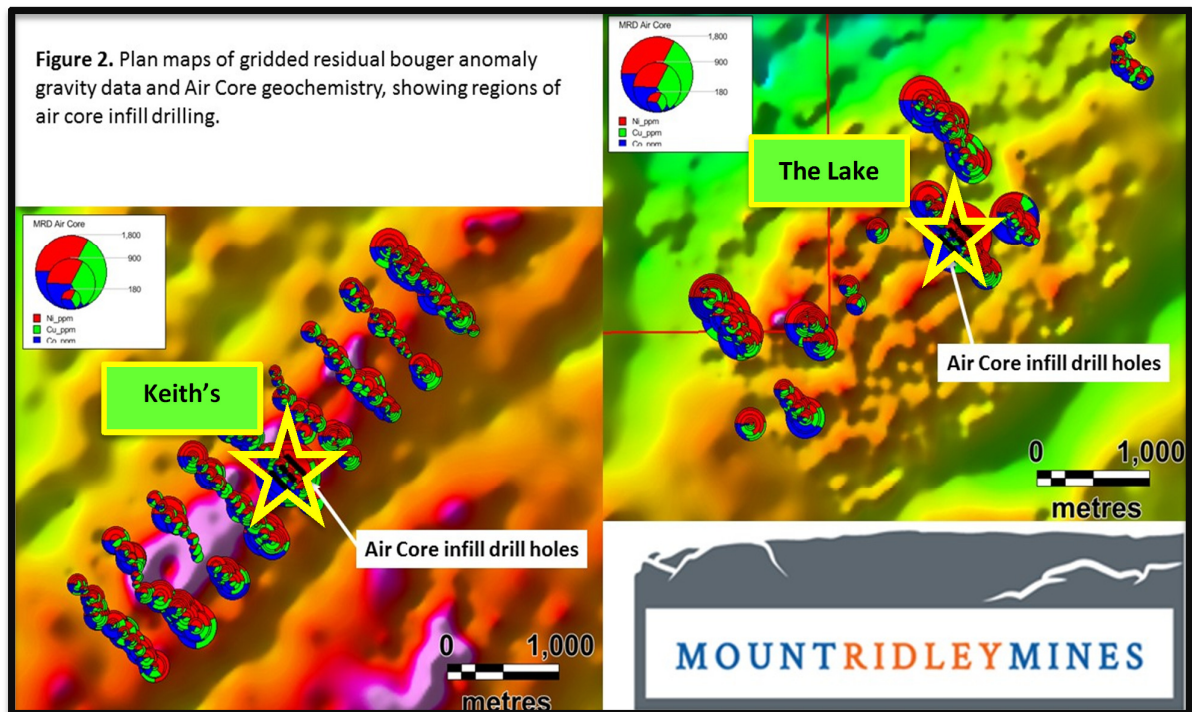


Figure 2.

Geophysics Update

In addition, detailed modelling of the combined magnetic and gravity datasets is underway to determine potential for further possible buried mafic-ultramafic intrusive suites in the Mt Ridley project area, and to define additional targets for follow-up ground exploration activity. From examination of the SAMSON EM results, it appears conductive lacustrine clays have been causing problems with differentiating bedrock from near surface conductors. The Company anticipates that ongoing analysis of EM results from the 2014 to 2017 surveys in an attempt to optimise future surveys.

Proposed Exploration

- Ongoing regional bedrock air core drilling testing new geological, gravity and magnetic features
- Geochemistry mapping of new data to date
- RC drilling to test greatest geochemistry potential
- Surface high powered EM and down hole EM of new deeper drilling target areas.

The Company looks forward to further updates as results and modelling become available.

For and on behalf of the board

Mr Ashley Hood

Managing Director

Visit www.mtridleymines.com.au for additional information including past announcements.

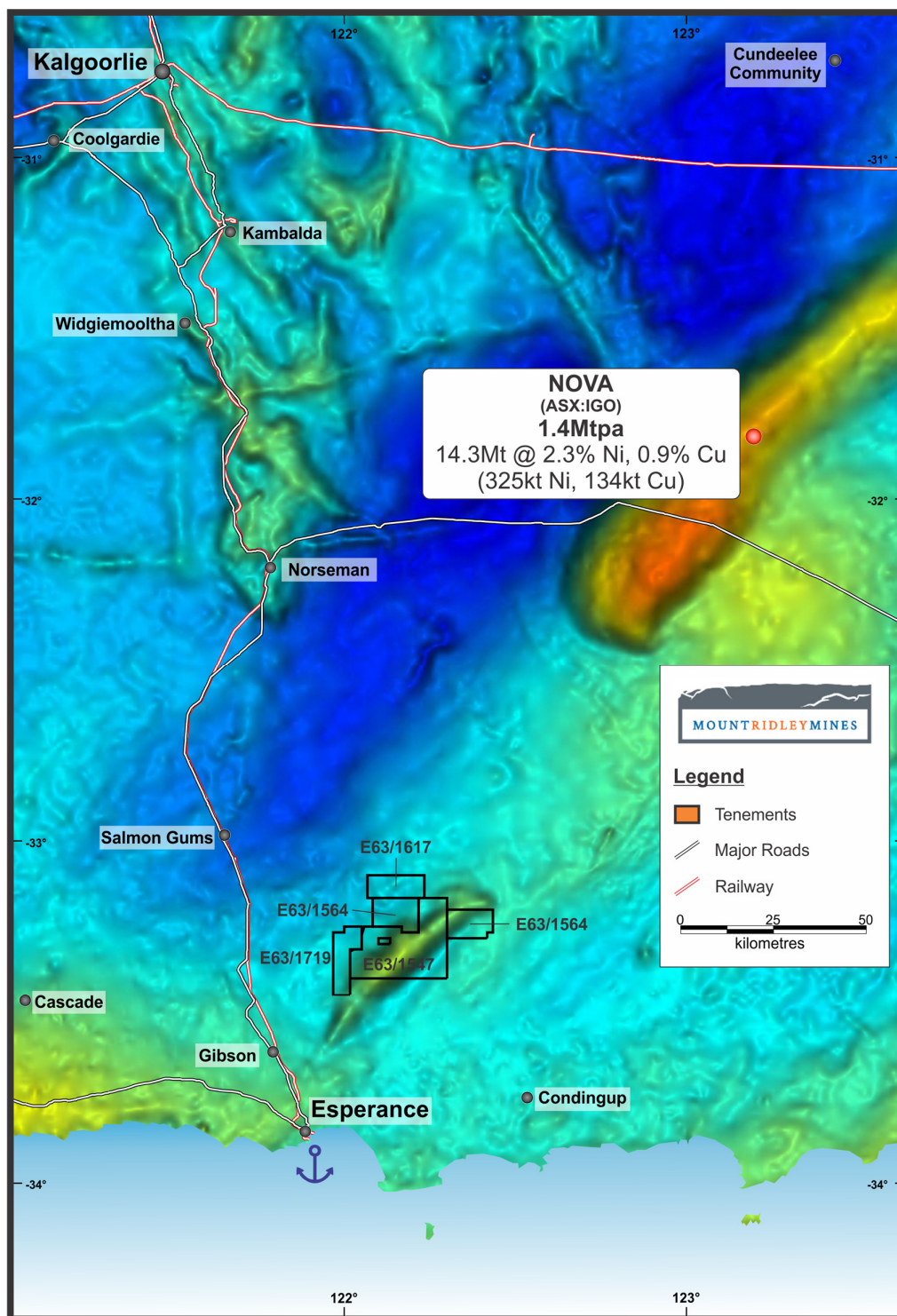
Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Tony Donaghy who is a Registered Professional Geoscientist (P.Geo) with the Association of Professional Geoscientists of Ontario (APGO), a Recognised Professional Organisation. Mr Donaghy is a technical advisor to the Company. Mr Donaghy 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 Donaghy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

About Mount Ridley Mines Ltd





Mount Ridley Mines Ltd is a Perth based Australian Exploration Company focusing primarily on projects in the Albany Fraser Range region of Western Australia, 70kms north east of a major port in Esperance. The project has 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 and copper sulphide deposits in the Albany Fraser Range Province of Western Australia, the site of Independence Groups Nova Nickel-Copper Deposit discovered by Sirius Resources NL. The Company currently has a tenement portfolio of approximately 1,000sq/kms in what is fast becoming the world's most exciting emerging nickel and copper province.