26 April 2018

Exploration Update

Mt Ridley Project, Albany – Fraser Range

Mount Ridley Mines Limited (ASX: **MRD**) ("Mount Ridley", "the Company") is pleased to announce an exploration update at its 100% owned Mt Ridley Project in the Albany Fraser Range Province (WA).

Regional Auger Geochemistry

The 100m x 50m extension and infill auger geochemistry survey has now been completed (Table 1. Below). The survey targeted the gold in soils anomalous area defined during last year's field season sampling program, which appears to be associated with a discrete magnetic complex (ASX announcement March 20th 2018). A total of 283 samples have been collected and delivered to ALS Global for gold analysis. Results are expected in approximately 14 days' time.

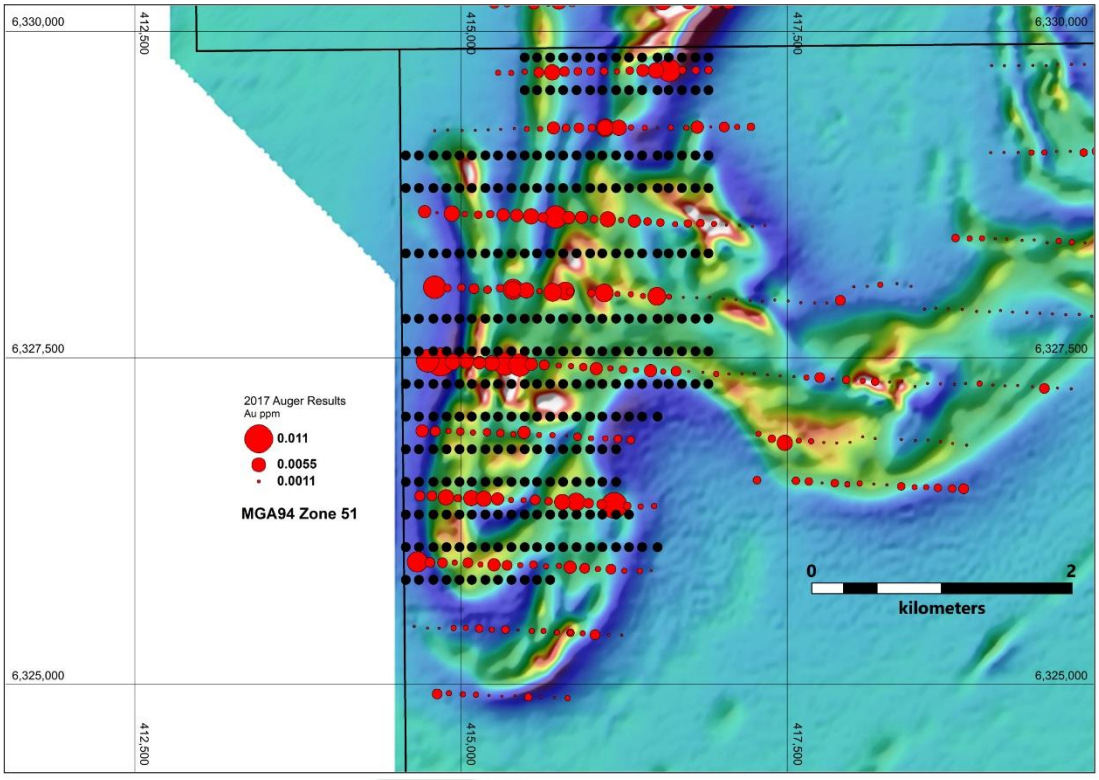

Figure 1. Stage two planned auger infill sampling completed E63/1564

Geophysics Update

The HP MLTEM geophysics survey at Keith's and Winston's/T19 target areas is now near completion. Earlier delays were experienced due to summer rains in February which resulted in a number of stations at Winston's/T19 target areas still being inaccessible due wet conditions from this weather event.

The main planned areas at Keith's and Winston's/T19 have now been completed with areas of extensions currently being planned. The data modelling is ongoing and final results are expected within the next week.

Table 1.

SampleID	MGAEast	MGANorth	MGARL	SurveyType	SampleDepth
MRA0001	415818	6324893	195.3	GPS	1
MRA0002	415715	6324898	204.8	GPS	1
MRA0003	415611	6324902	202.7	GPS	1
MRA0004	415516	6324902	195.9	GPS	1
MRA0005	415413	6324914	200.9	GPS	1
MRA0006	415313	6324906	200.9	GPS	1
MRA0007	415215	6324915	205.2	GPS	1
MRA0008	415115	6324921	205.3	GPS	1
MRA0009	415015	6324923	204.2	GPS	1
MRA0010	414907	6324931	206.5	GPS	1
MRA0011	414818	6324926	204.5	GPS	1
MRA0012	414642	6325443	208.7	GPS	1.5
MRA0013	414743	6325430	200	GPS	1.5
MRA0014	414833	6325429	199.7	GPS	1.5
MRA0015	414943	6325430	199.8	GPS	1.5
MRA0016	415036	6325432	198.7	GPS	1.5
MRA0017	415141	6325427	194.1	GPS	1.5
MRA0018	415236	6325418	196	GPS	1.5
MRA0019	415340	6325418	198.8	GPS	1.5
MRA0020	415437	6325415	208.1	GPS	1.5
MRA0021	415543	6325408	204.8	GPS	1.5
MRA0022	415633	6325407	207.6	GPS	1.5
MRA0023	415736	6325397	208.1	GPS	1
MRA0024	415839	6325395	206.9	GPS	1
MRA0025	415837	6325395	214	GPS	1
MRA0026	415932	6325390	205.1	GPS	1
MRA0027	416027	6325380	200.9	GPS	1
MRA0028	416133	6325379	197.4	GPS	1
MRA0029	416231	6325376	198.6	GPS	1
MRA0030	416457	6325869	199.9	GPS	1
MRA0031	416370	6325867	200.4	GPS	1
MRA0032	416252	6325869	198.8	GPS	1
MRA0033	416149	6325881	200.6	GPS	1
MRA0034	416049	6325882	202	GPS	1
MRA0035	415948	6325888	203.5	GPS	1
MRA0036	415837	6325897	204.8	GPS	1
MRA0037	415751	6325906	203	GPS	1

MRA0038	415652	6325903	203.9	GPS	1.5
MRA0039	415554	6325916	207.9	GPS	1.5
MRA0040	415454	6325912	209.7	GPS	1.5
MRA0041	415354	6325911	203.7	GPS	1.5
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MRA0043	415150	6325917	204.9	GPS	1.5
MRA0044	415053	6325930	203.7	GPS	1.5
MRA0045	414952	6325931	206.2	GPS	1.5
MRA0046	414858	6325930	208.1	GPS	1.5
MRA0047	414762	6325933	205.5	GPS	1
MRA0048	414666	6325937	205.1	GPS	1
MRA0049	414685	6326442	206.3	GPS	1
MRA0051	414777	6326442	206.6	GPS	1
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MRA0053	414977	6326426	201.2	GPS	1
MRA0054	415079	6326425	203.1	GPS	1
MRA0055	415175	6326421	205	GPS	1
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MRA0057	415383	6326411	206.3	GPS	1.5
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MRA0060	415671	6326401	207.7	GPS	1
MRA0061	415776	6326395	208.6	GPS	1
MRA0062	415882	6326396	208	GPS	1
MRA0063	415978	6326386	207.9	GPS	1
MRA0064	416078	6326378	206.8	GPS	1
MRA0065	416174	6326369	206.3	GPS	1.5
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MRA0075	417961	6326531	203.4	GPS	1
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MRA0077	418163	6326533	206	GPS	1
MRA0078	418264	6326527	208.7	GPS	1
MRA0079	418374	6326515	212	GPS	1
MRA0080	418476	6326509	208	GPS	1

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MRA0084	418852	6326497	200.5	GPS	1
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MRA0089	418482	6326866	202.7	GPS	1.5
MRA0090	418375	6326874	207.4	GPS	1.5
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MRA0093	418078	6326895	205.7	GPS	1.5
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MRA0182	419533	6327836	210	GPS	1.5
MRA0183	419437	6327840	208.1	GPS	1.5
MRA0184	419337	6327846	207.9	GPS	1.5
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MRA0186	419134	6327862	206	GPS	1.5
MRA0187	419050	6327854	207	GPS	1.5
MRA0188	418952	6327855	203.4	GPS	1.5
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MRA0231	414798	6328040	213	GPS	1
MRA0232	414722	6328619	234	GPS	1
MRA0233	414816	6328611	210.2	GPS	1
MRA0234	414930	6328605	211.9	GPS	1
MRA0235	415030	6328600	211.2	GPS	1.5
MRA0236	415132	6328595	213	GPS	1.5
MRA0237	415224	6328600	212.1	GPS	1.5
MRA0238	415323	6328594	215.8	GPS	1.5
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MRA0242	415725	6328579	211	GPS	1
MRA0243	415826	6328574	216	GPS	1
MRA0244	415924	6328575	216.8	GPS	1
MRA0245	416020	6328562	217.3	GPS	1
MRA0246	416125	6328561	218.2	GPS	1
MRA0247	416228	6328555	218.6	GPS	1
MRA0248	416330	6328547	217.6	GPS	1
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MRA0268	419581	6328394	205.8	GPS	1.5
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MRA0274	420182	6328354	215.5	GPS	1.5
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MRA0276	420289	6328352	216.4	GPS	1.5
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MRA0279	420599	6328334	216.3	GPS	1.5
MRA0280	420695	6328328	215	GPS	1.5
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MRA0282	420898	6328316	211.3	GPS	1.5
MRA0283	421910	6329096	211	GPS	1
MRA0284	421812	6329093	203.1	GPS	1
MRA0285	421705	6329095	205.5	GPS	1
MRA0286	421593	6329091	211.9	GPS	1
MRA0287	421479	6329096	209.7	GPS	1
MRA0288	421377	6329096	212.2	GPS	1
MRA0289	421278	6329096	220.2	GPS	1
MRA0290	421179	6329096	218.9	GPS	1.5
MRA0291	421083	6329087	214.6	GPS	1.5
MRA0292	420985	6329086	212.3	GPS	1.5
MRA0293	420876	6329086	208.4	GPS	1.5
MRA0294	420770	6329084	208.4	GPS	1.5

MRA0295	420669	6329085	207.7	GPS	1.5
MRA0296	420570	6329081	209.4	GPS	1.5
MRA0297	420467	6329088	208.5	GPS	1.5
MRA0298	420366	6329085	203.9	GPS	1.5
MRA0299	420265	6329085	203.8	GPS	1.5
MRA0301	420169	6329088	202.3	GPS	1.5
MRA0302	420065	6329085	195.8	GPS	1.5
MRA0303	419961	6329087	199.9	GPS	1.5
MRA0304	419875	6329082	203.1	GPS	1.5
MRA0305	419772	6329071	198.9	GPS	1.5
MRA0306	419669	6329081	203.5	GPS	1.5
MRA0307	419565	6329080	209.2	GPS	1.5
MRA0308	419470	6329073	205	GPS	1.5
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MRA0317	416812	6329266	210.9	GPS	1
MRA0318	416727	6329261	211.1	GPS	1
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MRA0321	416409	6329262	209	GPS	1
MRA0322	416303	6329264	207.4	GPS	1
MRA0323	416210	6329262	208.7	GPS	0.5
MRA0324	416106	6329262	211.7	GPS	0.5
MRA0325	416106	6329262	211.5	GPS	0.5
MRA0326	416003	6329262	207.2	GPS	1
MRA0327	415904	6329260	208.3	GPS	1
MRA0328	415804	6329260	211.5	GPS	1
MRA0329	415709	6329260	209	GPS	1
MRA0330	415607	6329253	209.1	GPS	1
MRA0331	415505	6329252	210.4	GPS	1
MRA0332	415408	6329255	211.5	GPS	1.5
MRA0333	415304	6329250	219.8	GPS	1.5
MRA0334	415209	6329246	218.4	GPS	1.5
MRA0335	415110	6329243	220.7	GPS	1.5
MRA0336	415009	6329241	215.4	GPS	1.5
MRA0337	414898	6329245	213.8	GPS	1.5

MRA0338	414798	6329239	212.4	GPS	1.5
MRA0339	415285	6329683	210.3	GPS	1.5
MRA0340	415385	6329682	211.8	GPS	1.5
MRA0341	415489	6329691	214.4	GPS	1
MRA0342	415598	6329685	214.6	GPS	1
MRA0343	415699	6329686	214	GPS	1
MRA0344	415793	6329692	214.8	GPS	1
MRA0345	415895	6329693	214.4	GPS	1
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MRA0353	416595	6329702	212.1	GPS	1
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MRA0356	416896	6329703	213.6	GPS	1
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MRA0358	419164	6329736	212.8	GPS	1
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MRA0360	419382	6329739	208	GPS	1.5
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MRA0363	419678	6329747	214.3	GPS	1.5
MRA0364	419777	6329747	217.2	GPS	1.5
MRA0365	419879	6329749	218.8	GPS	1.5
MRA0366	419977	6329745	215.6	GPS	1.5
MRA0367	420076	6329755	217.9	GPS	1.5
MRA0368	420172	6329755	214.7	GPS	1.5
MRA0369	420278	6329757	213.4	GPS	1.5
MRA0370	420376	6329755	213.8	GPS	1.5
MRA0371	420478	6329753	211	GPS	1
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MRA0373	420678	6329752	200.9	GPS	1.5
MRA0374	420781	6329751	202.2	GPS	1.5
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MRA0377	420997	6329751	204.1	GPS	1.5
MRA0378	421094	6329751	203.1	GPS	1.5
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MRA0380	421285	6329764	202	GPS	1.5

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MRA0382	421487	6329763	210.8	GPS	1.5
MRA0383	421628	6329750	207.8	GPS	1.5
MRA0384	421728	6329748	210.2	GPS	1.5
MRA0385	421845	6329755	210.9	GPS	1.5
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MRA0388	422141	6329759	193.8	GPS	1.5
MRA0389	422243	6329758	203	GPS	1.5
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MRA0392	422545	6329758	209	GPS	1.5
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MRA0398	423344	6330259	216	GPS	1.5
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MRA0405	422742	6330252	210.4	GPS	1.5
MRA0406	422647	6330260	210.6	GPS	1.5
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MRA0408	422445	6330245	205.5	GPS	1.5
MRA0409	422345	6330248	204.3	GPS	1.5
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MRA0670	423575	6331158	218.2	GPS	1
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MRA0687	426863	6331727	209.3	GPS	1
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MRA0693	426257	6331769	210.7	GPS	1
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MRA0701	425554	6331823	212.3	GPS	1
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MRA1046	427773	6335691	215.6	GPS	1.5
MRA1047	427689	6335687	214.7	GPS	1.5
MRA1048	427583	6335687	211.5	GPS	1.5
MRA1049	427485	6335688	213.8	GPS	1.5
MRA1051	427382	6335684	213.7	GPS	1.5
MRA1052	427271	6335695	217.7	GPS	1
MRA1053	427134	6335711	216.6	GPS	1
MRA1054	427032	6335709	216.2	GPS	1
MRA1055	426933	6335708	215.7	GPS	1
MRA1056	426829	6335706	216.4	GPS	1
MRA1057	426735	6335698	216	GPS	1
MRA1058	426630	6335715	212.8	GPS	1
MRA1059	426527	6335700	216.9	GPS	1
MRA1060	426421	6335706	211.7	GPS	1
MRA1061	426319	6335652	207.3	GPS	1
MRA1062	426215	6335675	213.5	GPS	1
MRA1063	426125	6335706	217.8	GPS	1
MRA1064	426026	6335703	217.3	GPS	1.5
MRA1065	425923	6335880	208.6	GPS	1.5
MRA1066	425823	6335937	209.6	GPS	1.5

MRA1067	425717	6335969	214.7	GPS	1
MRA1068	425629	6335951	217.8	GPS	1
MRA1069	425521	6335945	219	GPS	1
MRA1070	425423	6335836	213.6	GPS	1
MRA1071	425321	6335712	215.5	GPS	1
MRA1072	425221	6335690	218.2	GPS	1.5
MRA1073	425125	6335680	221	GPS	1.5
MRA1074	425029	6335687	221.1	GPS	1.5
MRA1075	425028	6335689	225.3	GPS	1.5
MRA1076	424922	6335681	222.8	GPS	1.5
MRA1077	424816	6335690	219.6	GPS	1.5
MRA1078	424717	6335676	221.8	GPS	1
MRA1079	424583	6335653	220	GPS	1
MRA1080	424481	6335647	219.8	GPS	1
MRA1081	424381	6335651	216.7	GPS	1
MRA1082	424276	6335651	217	GPS	1
MRA1083	424187	6335654	219.6	GPS	1
MRA1084	424071	6335653	218.2	GPS	0.5
MRA1085	423965	6335661	214.2	GPS	0.5
MRA1086	423860	6335655	214	GPS	0.5
MRA1087	423765	6335657	214.8	GPS	1
MRA1088	423664	6335654	212.5	GPS	1
MRA1089	423562	6335660	210.8	GPS	1.5
MRA1090	426114	6336808	221.6	GPS	1.5
MRA1091	426212	6336806	220.3	GPS	1.5
MRA1092	426310	6336818	218.3	GPS	1.5
MRA1093	426412	6336805	218.5	GPS	1.5
MRA1094	426506	6336823	218.9	GPS	1.5
MRA1095	426624	6336805	216.7	GPS	1.5
MRA1096	426724	6336805	216.3	GPS	1
MRA1097	426825	6336815	217.6	GPS	1
MRA1098	426914	6336818	217	GPS	1
MRA1099	427016	6336814	216.7	GPS	1
MRA1101	427123	6336813	216.5	GPS	1
MRA1102	427268	6336831	213.2	GPS	1
MRA1103	427362	6336798	213.9	GPS	1
MRA1104	427478	6336801	212.2	GPS	1
MRA1105	427572	6336804	213.4	GPS	1
MRA1106	427674	6336801	214.8	GPS	1
MRA1107	427766	6336809	215.4	GPS	1
MRA1108	427869	6336811	216.7	GPS	1
MRA1109	427962	6336810	217.9	GPS	1

MRA1110	428072	6336810	216.9	GPS	1
MRA1111	428173	6336809	220.6	GPS	1
MRA1112	428267	6336819	220.5	GPS	1
MRA1113	428364	6336818	218.1	GPS	1

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.

Appendix 1 Mt Ridley Mining Limited – Mt Ridley Project – Diamond Drilling JORC CODE 2012.

Section1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling technique	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* • *Aspects of the determination of mineralisation that are material to the Public report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Vehicle mounted machine auger soil samples collected at a nominal depth of 1.0 to 1.5m below surface. • Total soil sample retrieved from bottom of hole was bagged. • Sample size of soil samples varied from 1kg – 2kg in weight. • With the soil sampling, a geochemical standard was inserted approximately every 100 samples to help ensure laboratory assay accuracy. In addition, a duplicate sample was taken and analysed at approximately every 25th and 75th sample site to compare local variation in the sample sites. • GPS coordinates of soil sample locations were captured using a handheld GPS with ±4m accuracy. • Soil samples were submitted to ALS laboratories in Kalgoorile, Western Australia for multielement analyses using technique AuME-TL43. • Sample were dried and then pulverised so that >85% of sample is -75um. • The sample (25 – 50 g) is digested in a mixture of 3 parts hydrochloric acid and 1 part nitric acid (aqua regia). • Gold is determined by ICPMS directly from the digestion liquor.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method etc.).*	• Vehicle mounted machine auger drilled vertical to a nominal depth of 1.0 to 1.5m
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed* • *Measurements taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and wether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples were logged in the field by a geologist for colour and composition, as well as tested using acid for calcareous material content. • Total soil sample was bagged for shipment to the laboratory. • Laboratory sample processing was carried out using standard industry procedures.

	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* • *The total length and percentage of the relevant intersections logged*	• Samples were logged in the field by a geologist for colour and soil composition, as well as tested using acid for calcareous material content. • Logging is qualitative as the fine grained nature of the material precludes quantitative detail.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and wether quarter, half or all core taken.* • *If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Total soil sample was taken. • Samples were taken dry • Field duplicates were taken every 25th and 75th sample out of 100 • Approximately 1-2kg of material was taken for each sample. • Sample sizes and preparation techniques employed are considered to be appropriate for the generation of early stage exploration results.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Soil samples were submitted to ALS laboratories in Kalgoorile, Western Australia for multielement analyses using technique AuME-TL43. • Sample were dried and then pulverised so that >85% of sample is -75um. • The sample (25 – 50 g) is digested in a mixture of 3 parts hydrochloric acid and 1 part nitric acid (aqua regia). • Gold is determined by ICPMS directly from the digestion liquor. • The method is considered a partial digestion of the sample but adequate for the determination of desired results.

	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes* • *Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The sampling techniques were reviewed in the field by the Managing Director.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GPS coordinates of soil sample locations were captured using a handheld GPS with +/- 4m accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample locations were collected and reported using the GDA94_MGAz51 grid system.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Soil samples were taken on a nominal 100m sample spacing along lines nominally 200-300 apart.

	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• All soil samples were submitted to the laboratory as soon as the program was completed
Audits or reviews	• *The results of and audits or reviews of sampling techniques and data.*	• Data was checked for QA/QC of standards and field duplicates by external consultants

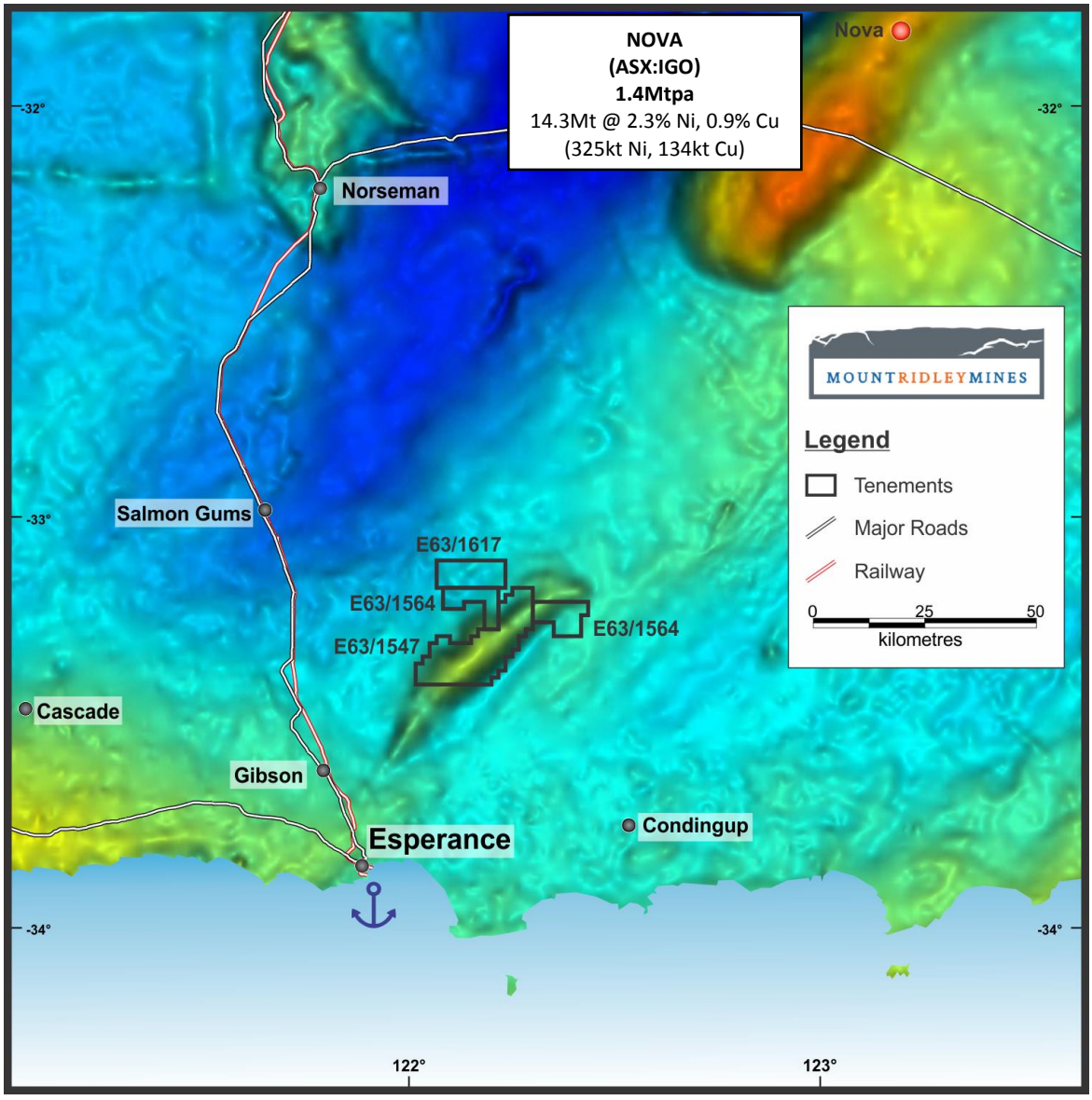
Section2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenements and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenement E 63 /1564. Dundas mineral field. The tenement is 100% held by Mt Ridley Mines Ltd. • The tenure is secure and in good standing at the time of writing
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• Previous exploration has primarily targeted lignite and base metals but has been dormant for several decades
Geology	• *Deposit type, geological settings and style of mineralisation.*	• Mt Ridley Mines is exploring primarily for magmatic hosted Ni-Cu sulphide and base metals/gold in the Albany-Fraser Orogen of Western Australia.
Drill hole information	• *A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting and northing of the drill hole collar* o *Elevation or RL (Reduced level-elevation above sea level in metres)and the drill hole collar* o *Dip and azimuth of the hole* o *Down hole length and interception depth* o *Hole length*	• See attached table

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration results, weighing averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No cut-off grades or weighted averages are reported • No aggregated results are reported • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')*	• The geometry of any potential mineralized horizon is unknown • No drilling results are included in this release
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited too plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans have been included in the body of the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable at this early stage of exploration

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or containing substances.*	• A detailed aeromagnetic survey was completed in October 2014
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.*	• Follow-up auger soil sampling to infill data between current lines as shown in the accompanying plans

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 614 sq/kms or 61,396 Ha in what is one of the world's most exciting emerging nickel and copper provinces.