

16 November 2018

RIGHTS ISSUE – SHORTFALL NOTIFICATION

Mount Ridley Mines Ltd (ASX: MRD) is pleased to advise that the pro rata non-renounceable rights issue as announced on 19 October 2018 (**Rights Issue**), closed on 13 November 2018 in accordance with the timetable.

Pursuant to the Rights Issue, eligible shareholders were offered the opportunity to subscribe for new fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.001 per New Share on the basis of one (1) New Share for every three (3) shares held at the Record Date, being 30 October 2018. The New Shares will be issued with one (1) free attaching option for every two (2) New Shares subscribed for and issued (**New Options**) (**Offer**).

A total of 297,387,885 New Shares and 148,693,942 New Options have been subscribed for under the Offer, raising \$297,387.89. The results of the Offer are as follows:

New Shares taken up by shareholders:	297,387,885
Shortfall of Offer:	285,828,192
Total number of shares:	583,216,077

Holding statements will be dispatched and the New Shares will be issued to shareholders on Tuesday, 20 November 2018, as per the timetable.

The board will look to place some or all of the shortfall within 3 months of the Rights Issue closing date.

The board wishes to thank shareholders for their participation in the Rights Issue.

For and on behalf of Mount Ridley Mines Ltd

Johnathon Busing
Company Secretary