
RED MOUNTAIN MINING LIMITED RAISES \$500,000 VIA PLACEMENT

Capital Raising

Red Mountain Mining Limited (**the Company, Red Mountain or RMX**) is pleased to advise that it has received firm commitments to raise \$500,000 (before costs) (**Placement**).

There was significant interest in the Placement from professional and sophisticated investors, and the Company expects to issue the Placement shares on or around 12 December 2018.

The Placement will be undertaken using the Company's available placement capacity. 100,000,000 shares will be issued at an issue price of \$0.005 under the Company's 15% placement capacity.

The funds will be directed towards continuing maintenance and assessment of the Mokabi-Kasiri Project, assessment of new opportunities, general working capital and any costs of the offer.

Xcel Capital Pty Ltd acted as Lead Manager to the Placement.

Other Business

The Company is also considering carrying out an unmarketable parcel sale facility for holders of unmarketable parcels. Further details will be provided to the market should RMX elect to pursue an unmarketable parcel sale facility.

For and on behalf of the Board
Mauro Piccini, Company Secretary