

## DECEMBER 2018 QUARTERLY ACTIVITIES REPORT

### ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

31 JANUARY 2019

#### HIGHLIGHTS

##### RTG's Bougainville Interests

- RTG Mining Inc. (ASX:RTG, TSX:RTG, OTCQB:RTGGF) ("RTG" or "the Company") is the nominated development partner with the joint venture company, Panguna Minerals Limited ("PML"), established by the Special Mining Lease Osikaiyang Landowners Association ("SMLOLA") and Central Exploration Pty Ltd ("Central"), in their proposal with respect to the redevelopment of the Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville, Papua New Guinea ("PNG"). The proposal is an initiative of the old Panguna mine's customary landowners (who are represented by SMLOLA) and is conditional upon securing the support of the Autonomous Bougainville Government ("ABG") and others.
- The results of the SMLOLA Annual General Meeting ("AGM") were announced during the quarter. Given the 3 year term for the Board was up for renewal, a new election was held for all officers and Board members. The previous leadership team was re-elected unanimously and the SMLOLA reaffirmed their support for RTG as their preferred development partner.
- RTG continues to work with the SMLOLA team to progress discussions with the ABG on the redevelopment proposal of the Landowner Led Consortium and undertake and support local community and social programs and reconciliations in the lead up to the important Referendum on Independence.

##### RTG's Philippines Interests

- RTG holds a 40% interest in Mt. Labo Exploration and Development Corporation ("Mt. Labo"). Mt. Labo is continuing with the arbitration proceedings against Galeo Equipment Corporation ("Galeo") in the Singapore International Arbitration Centre seeking a number of reliefs, including a declaration that the Joint Venture Agreement ("JVA") was validly terminated and the compromise agreement was validly rescinded.
- During the quarter, Mt. Labo successfully secured the second renewal of EP-014-2013-V for a further 2 year period. Mt. Labo continues to work with the Mines and Geosciences Bureau ("MGB") and the Department of Environment and Natural Resources ("DENR") to finalise permitting for commencement of the Mabilo Project.

- The Mabilo Project in the Philippines was acknowledged as one of the best performing exploration projects in the Philippines, receiving two awards including the outright winner for the Safest Exploration Project in the Philippines and the prestigious Platinum Award for Mineral Exploration in recognition of excellence in environmental, safety, health management and community development in the conduct of its mineral exploration, which has been helpful in progressing the permitting of the project.

#### **Other Interests**

- The Company continues to investigate a number of new business development opportunities diversifying its Philippine interests including the abovementioned opportunity in Bougainville, should the landowners be successful in their current efforts.

#### **Corporate**

- During the quarter, the Company announced it had been certified to trade on the OTCQB Venture Market (“OTCQB”), with a goal to enhance liquidity and broaden the Company’s shareholder base. The Company is trading under the symbol “RTGGF”.
- RTG confirmed its status as a “designated foreign issuer” in Canada during the quarter. Compliance with Canadian continuous disclosure requirements will, where allowed under National Instruments 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*, be satisfied by complying with the continuous disclosure requirements of the Company’s principal trading market; the Australian Securities Exchange.
- Cash and liquid assets as at 31 December 2018 were A\$24.3 million, including US\$0.6 million plus interest due and outstanding from Thor Explorations Ltd.

## **OVERVIEW OF OPERATIONS**

### **RTG’s Bougainville Interests**

RTG is the nominated development partner with the joint venture company established by the SMLOLA and Central in their proposal with respect to the redevelopment of the Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville, Papua New Guinea. RTG owns just under 70% of Central, with additional loans that can be converted to increase our interest. The proposal, being led by the SMLOLA, is a landowner initiative and will be subject to the success or otherwise of the SMLOLA in securing a role in the redevelopment of the mine and the minerals which are owned by the landowners represented by SMLOLA. The SMLOLA proposal is dependent upon them gaining the support of the ABG and others.

The members of the SMLOLA are the owners of the customary land which is the subject of the old BCL operated Panguna open pit mine

The ABG announced in December 2017, that the Bougainville Executive Council confirmed that BCL did not receive the necessary consent of the members of the SMLOLA, which the ABG President said is a basic requirement under the Bougainville Mining Act. Additionally, the ABG has sought to impose a moratorium over the grant of new licenses over Panguna, whilst it consults with the Panguna Landowners on an appropriate arrangement or the best alternative model for the development of the Panguna Mine. The ABG Parliament approved the imposition of the moratorium in March 2018. ABG President Honourable Chief Dr John Momis, in an interview with the

ABC reported on 8 January 2018 (<http://www.abc.net.au/news/programs/pacific-beat/2018-01-08/mining-at-panguna-put-on-hold-indefinitely/9311220>), said that the majority of people were opposed to BCL because of what they have done in the past, BCL's failure to assist with restoration of Bougainville since the crisis, and that BCL has not seemed to have changed its attitude towards the mine and Landowner issues. The ABG is a 36% shareholder in BCL. BCL has issued legal proceedings against the ABG in respect of their decision to refuse BCL's application to extend the term of its exploration license. BCL is also seeking access to information from RTG through the Courts to assist in their consideration of their response to the recent denial of their exploration license renewal application in Bougainville by the ABG and the position of landowners. RTG is not aware of any legal basis for the request and is now awaiting the findings of the Court.

During 2017 there was an attempt to change control of the leadership of the SMLOLA by parties associated with BCL which failed, with Mr Philip Miriori confirmed as the chairman of the SMLOLA, also resulting in the motion to withdraw all court actions relating to SMLOLA leadership. Mr Miriori entered into and signed a formal written reconciliation agreement with Mr Lawrence Daveona following a customary reconciliation process, with the full reconciliation between the parties working well to unify the landowners at Panguna.

The SMLOLA members made significant progress delivering unity amongst members as requested by the President Momis, with the most recent petition demonstrating around 90% of the available titleholders (as prepared by BCL, which will be reviewed under an extensive social mapping program if the landowner consortium is successful in securing an exploration licence) supporting both the leadership of the SMLOLA and the Landowner Led redevelopment proposal with RTG.

The SMLOLA continue to work with the ABG to develop a proposal for the redevelopment of Panguna, that will have broad support of not only its members but importantly all Bougainvilleans, and which will deliver a strong and successful future for Bougainville and the ABG.

During the quarter, SMLOLA was active in both further strengthening the unity success and working with a number of Government Ministers to build support for the Landowner Led Redevelopment Proposal with RTG, meeting with and securing the support of a number of key Ministers.

RTG continues to advance its Bougainville community engagement program initiatives. The Panguna Landowners and RTG believe a Social License is a critical issue to ultimately winning the support of the ABG and the wider community. The latest substantive commitment to supporting the Bougainvillean community was the sponsorship of grass roots rugby on Bougainville, including the Bougainvillean sevens rugby team, the Black Orchids and support for the disarmament programs which have led to further resolutions of key groups historically involved in the Conflict, supporting the Bougainville Peace Agreement and destruction of weapons in support of the ABG's plans moving towards the Referendum on Independence, later this year.

The SMLOLA AGM was held during the quarter. Given the 3 year term of the Board was up for renewal, a new election was held for all officers and Board members, with the addition of more members to ensure they have a broader representation of their constituents. The previous leadership team were re-elected unanimously, demonstrating strong support for the significant progress and unity achieved. The meeting also reaffirmed their support for RTG as their preferred development partner. BCL did not have any of its representatives amongst the Landowners nominate for election. The elections were strongly supported with over 2,200 members attending in person or by proxy, unanimously supporting the re-election of the nominated Board members, including Mr Philip Miriori as the Chairman of the SMLOLA.

## **RTG's Philippines Interests**

During the quarter, Mt. Labo successfully secured the second renewal of EP-014-2013-V for a further 2 year period. Mt. Labo continues to work with the MGB and DENR to finalise permitting for commencement of the Mabilo Project. This is further evidence of the progress being made in the Philippines towards the objective of the normalisation of permitting for mineral projects held by responsible miners who adhere to world's best practices in respect of environmental management.

During the quarter, the Mabilo Project was honoured at the recent 65<sup>th</sup> Annual National Mine Safety and Environment Conference, receiving two awards including the outright winner for the Safest Exploration Project in the Philippines and the prestigious Platinum Award for Mineral Exploration in recognition of excellence in environmental, safety, health management and community development in the conduct of its mineral exploration.

Mt. Labo is focussed on continuing to progress the permitting and local issues given the uncertainty that was created for mining during the term of the previous Secretary of the DENR and the dispute with the joint venture partner of Mt. Labo.

Environmental monitoring was conducted in line with licence conditions and Mt. Labo continues to work with the DENR and MGB to progress and perfect the permitting process for the Mabilo Project.

General Cimatu was confirmed in the Philippines in 2017 as the new Secretary of the DENR, replacing the previous Secretary Ms Gina Lopez. The mining industry has overwhelmingly supported the appointment of Secretary Cimatu, who has been quoted as supporting "responsible mining" in the Philippines. We believe the appointment of the new Secretary of the DENR has been positive for the industry and will continue to be constructive as he works through his stated initiatives. The recent changes to the tax legislation may also now allow further progress in terms of EO 79 and its possible withdrawal, which has also been well received by the industry. It has been announced by the co-chair of the Mining Industry Coordinating Council, that a majority of MICC members have voted to recommend a change in the policy of the DENR with regard to the ban on open-pit mining and that initiative continues to be worked on.

There have been a number of encouraging steps taken to improve the environment for mining in the Philippines and on 1 August 2018, we announced they had completed the audit of all mining operations pursuant to DENR Memorandum Order No. 2016-01, re: *Audit of All Operating Mines and Moratorium on New Mining Projects*. In line with the President's Economic Agenda, particularly on increasing competitiveness and the ease of doing business to attract local and foreign direct investment to the country, the moratorium on the acceptance, processing and/or approval of applications for an Exploration Permit for metallic and non-metallic minerals was lifted. This was the second new mining policy measure adopted by Secretary Cimatu, following on from the lifting of the moratorium on government approvals for small scale mining projects.

Mt. Labo has commenced arbitration proceedings against Galeo in the Singapore International Arbitration Centre in accordance with the provisions of the JVA and the compromise agreement. In those arbitration proceedings, Mt. Labo seeks a number of reliefs, including a declaration that the JVA was validly terminated in January 2017 and the compromise agreement was validly rescinded. Under the JVA, on termination the innocent party is then given the right to buy out the guilty party at a 10% discount to book value, which for the joint venture is nominal given it was still in the exploration phase of the project. Galeo had commenced a number of actions against Mt. Labo and others in the Philippine Courts which have now been referred for arbitration in Singapore, consolidating all current actions in the Singapore Arbitration process.

Mt. Labo lodged the Memorial, setting out the legal arguments in support of its position in the arbitration proceedings, together with a number of affidavits providing supporting evidence for the legal arguments. During the quarter, Galeo lodged its legal documentation and supporting affidavits and Mt. Labo is in the process of now responding to the material lodged by Galeo.

As we have stated previously, Mt. Labo had hoped to avoid commencing proceedings, but the actions of Galeo to date have left the company with no other option to protect its interests.

## **MABILO PROJECT**

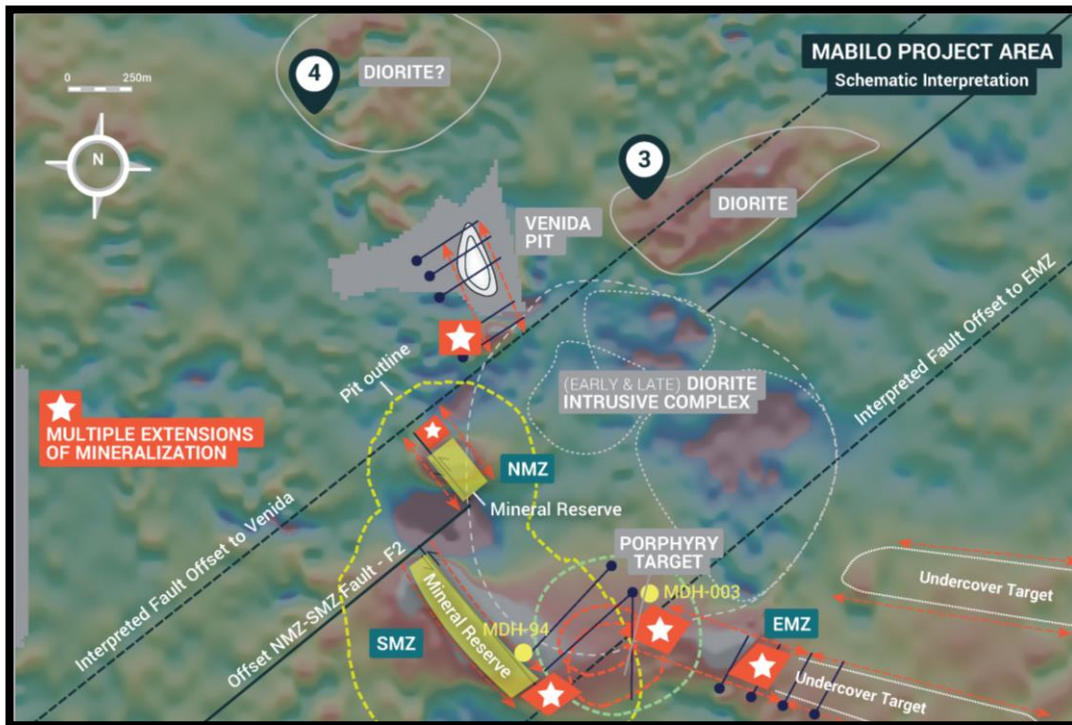
### **Project Background**

The Mabilo Project is located in Camarines Norte Province, Eastern Luzon, Philippines. It is comprised of one granted Exploration Permit (EP-014-2013-V) of approximately 498 ha; and two Exploration Permit Applications (EXPA-000209-V) covering 498 ha and (EXPA-000188-V) covering 1,991 ha. The Mabilo Project area is relatively flat and is easily accessed by 15 km of all-weather road from the highway at the nearby town of Labo.

Massive magnetite mineralisation containing significant copper and gold grades occurs as replacement bodies together with mineralised garnet skarn and calc-silicate altered rocks within a sequence of hornfels sediments of the Eocene aged Tumbaga Formation. The garnet and magnetite skarn rocks were extensively altered by argillic retrograde alteration and weathering prior to being covered by 25-60 metres of post mineralisation Quaternary volcanoclastics (tuff and lahar deposits) of the Mt. Labo Volcanic Complex. The deposits are localised along the margins of a diorite stock which does not outcrop within the Exploration Permit.

The primary copper mineralisation (predominantly chalcopyrite with lesser bornite) occurs as disseminated blebs and aggregates interstitial to magnetite grains and in voids within the magnetite. A strong correlation between gold and copper values in the un-weathered magnetite skarn indicates the gold is hosted by the chalcopyrite. A late stage phase of sulphide mineralisation (predominantly pyrite) veins locally brecciates the magnetite mineralisation.

In places the more shallow upper parts of the magnetite skarn bodies were weathered to form hematite skarn. Copper in the weathered zone was remobilised forming high-grade supergene copper zones (chalcocite and native copper) at the base of the weathering profile. The gold is more variable, remobilised throughout the hematite skarn and is domained within garnet skarn and calc-silicate altered country rocks in places. The average iron grade of the hematite skarn is consistent with the magnetite skarn.



**Figure 1 - RTP ground magnetic image with modelled South, North and East magnetic bodies, showing exploration upside targets.**

Mt. Labo discovered the mineralisation in 2012 during a reconnaissance drilling program targeted on magnetic anomalies from a ground magnetic survey conducted by a former explorer. Mt. Labo subsequently conducted a new ground magnetic survey in early 2013, remodelled the data and commenced a second phase of drilling in mid-2013.

Extensive drilling has been undertaken during 2014 and 2015 with significant extensions in known strike beyond the magnetic model in the north and south directions. A total of 69 drill holes totalling 11,231m were used for the maiden Resource estimate (ASX released on the 24<sup>th</sup> November 2014). An updated Resource estimate (ASX released on the 5<sup>th</sup> November 2015) was completed using 98 drill holes totalling 18,200.9m. By the end of December 2015, 111 drill holes had been completed at the project. ***The current Resource is open down plunge and along strike.***

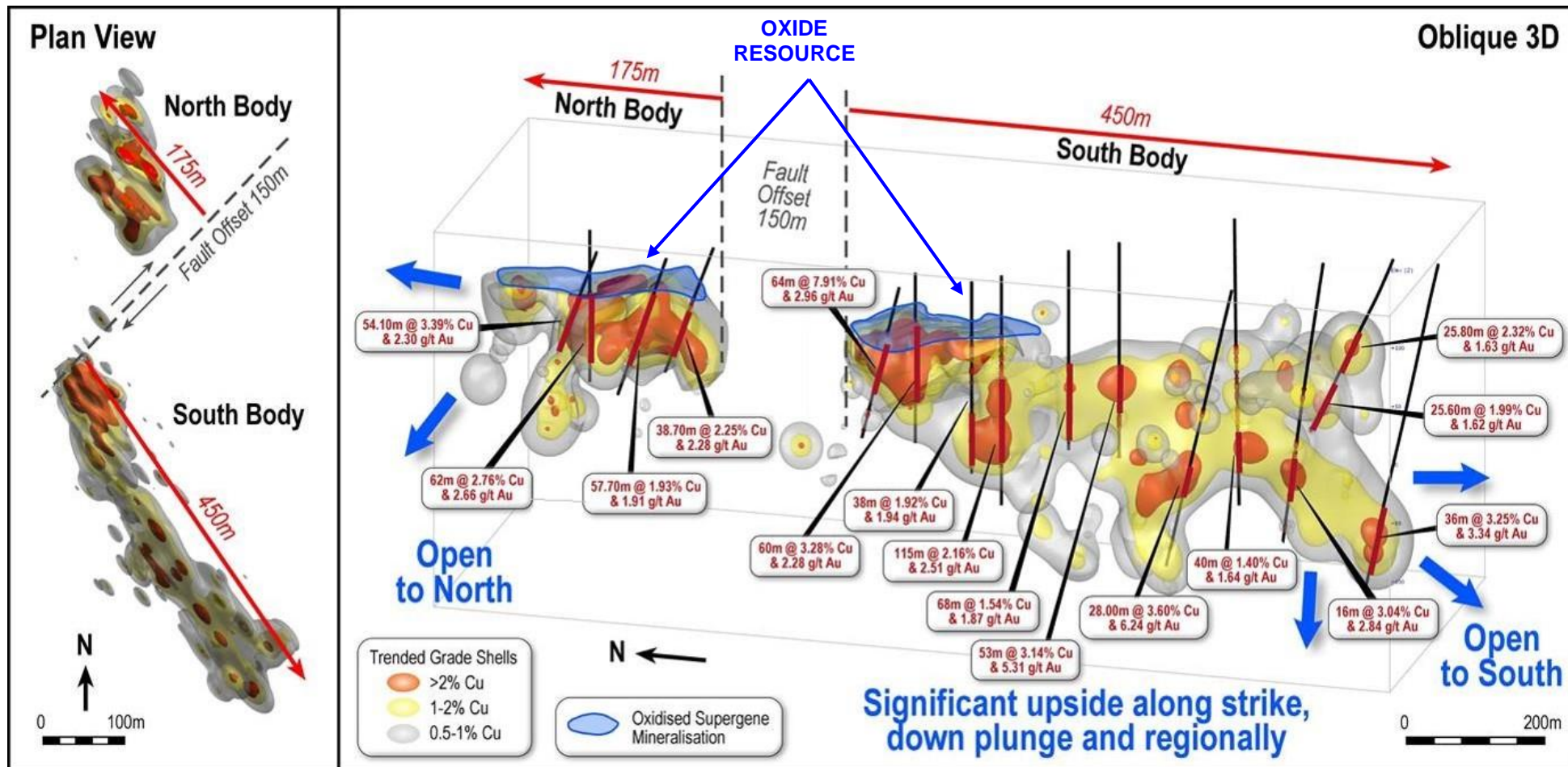


Figure 2 - North and Southern Mineralised Zones with intercept highlights - Schematic Oblique view 3D

## Mabilo Mineral Resource

**Table 1 - Total Mabilo Resource at 0.3 g/t Au Cut-off Grade**

Mineral Resource Estimate Results - Reporting at 0.3 g/t Au lower cut-off - Mabilo South and North Deposits

Classification	Weathering	Million Tonnes	Cu %	Au g/t	Ag g/t	Fe %	Contained Au ('000s Oz)	Contained Cu ('000s t)	Contained Fe ('000s t)
Indicated	Oxide + Supergene	0.78	4.1	2.7	9.7	41.2	67.1	32.1	320.8
Indicated	Fresh	8.08	1.7	2.0	9.8	46.0	510.5	137.7	3,713.7
<b>Indicated</b>	<b>Total All Materials</b>	<b>8.86</b>	<b>1.9</b>	<b>2.0</b>	<b>9.8</b>	<b>45.6</b>	<b>577.6</b>	<b>169.8</b>	<b>4,034.5</b>
Inferred	Oxide + Supergene	0.05	7.8	2.3	9.6	26.0	3.5	3.7	12.3
Inferred	Fresh	3.86	1.4	1.5	9.1	29.1	181.5	53.3	1,121.8
<b>Inferred</b>	<b>Total All Materials</b>	<b>3.91</b>	<b>1.5</b>	<b>1.5</b>	<b>9.1</b>	<b>29.0</b>	<b>184.9</b>	<b>57.0</b>	<b>1,134.1</b>

*Note: The Mineral Resource was estimated within constraining wireframe solids based on the mineralised geological units. The Mineral Resource is quoted from all classified blocks above a lower cut-off grade 0.3 g/t Au within these wireframe solids. Differences may occur due to rounding*

## Feasibility Study ("FS")<sup>1</sup>

The Company announced on 18 March 2016 the results from an independent NI 43-101 compliant FS for 100% of the high grade Mabilo Project in Southeast Luzon, Philippines<sup>2</sup>. The Mabilo Project is both high grade and low cost, underpinning the robust economics presented in the FS including a 33% IRR after tax at US\$5,000/t Cu US\$1,200/oz Au prices (43.6% with only a 10% lift in commodity prices). Since the preparation of the Feasibility Study, commodity prices for both copper and gold have improved materially, increasing the value of the project.

## Mabilo Mineral Reserves

Mineral Reserves are quoted within specific pit designs based on Indicated Resources only and take into consideration the mining, processing, metallurgical, economic and infrastructure modifying factors.

**Table 2 - Probable Mineral Reserve Estimate**

Ore							Waste	Strip Ratio
Class	Type	Mt	Fe %	Au g/t	Cu %	Ag g/t	Mt	
Probable	Gold Cap	0.351	40.1	3.11	0.38	3.26	77.713	10.0
	Supergene	0.104	36.5	2.20	20.7	11.9		
	Oxide Skarn	0.182	43.6	2.52	4.17	19.9		
	Fresh	7.155	45.9	1.97	1.70	8.73		
<b>Total Probable Ore</b>		<b>7.792</b>	<b>45.5</b>	<b>2.04</b>	<b>1.95</b>	<b>8.79</b>		

<sup>1</sup> The Company confirms that all the material assumptions underpinning the Feasibility Study as announced to the ASX on the 18<sup>th</sup> of March 2016 continue to apply and have not materially changed. A copy of the announcement can be found on the Company's website at [www.rtgmining.com](http://www.rtgmining.com).

<sup>2</sup> The FS is based on a treatment rate of 1Mtpa. A treatment rate of 1.35Mtpa was also considered in an upside case. Factored indicative capital and operating cost estimates were developed for a planned throughput of 1.35 Mtpa. The capital cost estimates were derived from first principles for the 1 Mtpa process plant to an accuracy of +/- 15% and then the capital cost estimates were factored with an accuracy of +/- 25% for the 1.35 Mtpa process plant. The operating cost estimates were derived from first principles for the 1Mtpa process plant and then plant costs were factored with an accuracy of +/- 25% for the 1.35Mtpa operating scenario. All costs are in 2015 US dollars.



The November 2015 Resource estimation provided by CSA classified the Resource for the Mabilo Project as Indicated and Inferred. Only Indicated Mineral Resources as defined in NI 43-101 were used to establish the Probable Mineral Reserves. No Reserves were categorized as Proven.

## **CORPORATE**

The Company is currently following up on a number of new business development opportunities diversifying the Philippine interests which continue to progress well.

Cash and liquid assets as at 31 December 2018 were A\$24.3 million, including US\$0.6 million plus interest due and outstanding from Thor Explorations Ltd. During the quarter, US\$1.3 million was repaid to the Company.

During the quarter, the Company announced on 2 October 2018 that it had been certified to trade on the OTCQB Venture Market, with a goal to enhance liquidity and broaden the Company's shareholder base, trading under the symbol "RTGGF".

RTG confirmed its status as a "designated foreign issuer" in Canada during the quarter. Compliance with Canadian continuous disclosure requirements will, where allowed under National Instruments 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*, be satisfied by complying with the continuous disclosure requirements of the Company's principal trading market; the Australian Securities Exchange.

## **ABOUT RTG MINING INC**

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and Australian Securities Exchange and the OTCQB Venture Market. RTG is focused on a proposal with a landowner lead consortium to secure an exploration licence at the high tonnage copper-gold Panguna Project in Bougainville PNG and the high grade copper/gold/magnetite Mabilo Project in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production.

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, and has B2Gold as one of its major shareholders in the Company. B2Gold is a member of both the S&P/TSX Global Gold and Global Mining Indices.

## **ENQUIRIES**

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## **CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This announcement includes certain “forward-looking statements” within the meaning of Canadian and applicable securities legislation. Statement regarding interpretation of exploration results, plans for further exploration and accuracy of mineral resource and mineral reserve estimates and related assumptions and inherent operating risks, are forward-looking statements. 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 disclosed under the heading “Risk Factors” in RTG’s Annual Information Form for the year ended 31 December 2017 filed with the Canadian securities regulatory authorities on the SEDAR website at [sedar.com](http://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 exploration results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of the Australian Institute of Geoscientists. Mr Ayres has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, 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. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

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.

The information in this release that relates to Mineral Reserves and Mining is based on information prepared by or under the supervision of Mr Carel Moormann, who is a Qualified Person and Competent Person. Mr Moormann is a Fellow of the AusIMM and is employed by Orelogy Consulting, an independent consulting company. Mr Moormann has sufficient experience that is relevant to the 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 Moormann has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Moormann consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Metallurgy and Processing is based on information prepared by or under the supervision of David Gordon, who is a Qualified Person and Competent Person. David Gordon is a Member of the Australasian Institute of Mining and Metallurgy and is employed by Lycopodium Minerals Pty Ltd, an independent consulting company. David Gordon has sufficient experience that is relevant to the type of process 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”). David Gordon has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. David Gordon consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information 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”). Mark Turner has verified the data disclosed in this release. Mark Turner consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release based on historic and public information on the Panguna Project has been compiled and reviewed by Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information 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”). Mark Turner consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

For the ASX Feasibility Study announcement including JORC tables Section 1 to 4 please refer to the RTG Mining website ([www.rtgmining.com](http://www.rtgmining.com)) and on the ASX, under announcements ([www.asx.com.au](http://www.asx.com.au)).

## Appendix 1: Schedule of interests and location of Tenements

Tenement reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
MPSA-MLC-MRD-459-V	Philippines	<i>Nalesbitan Project</i>	40%	40%
APSA-002-V	Philippines		40%	40%
Exploration Permit ("EP") 014-2013-V	Philippines	Approved 2 <sup>nd</sup> EP renewal <i>Mabilo Project</i>	40%	40%
EXPA-000209-V	Philippines	<i>Mabilo Project</i>	40%	40%
EXPA-000188-V	Philippines	<i>Mabilo Project</i>	40%	40%
Exploration Permit Application ("EXPA") 118-XI	Philippines	RTG's interest is held through its interest in its associate entity Bunawan Mining Corporation.	40%	40%
APSA-003-XIII	Philippines		40%	40%
EXPA-037A-XIII	Philippines		40%	40%
EP 033-14-XIII	Philippines	Approved 1st Renewal EP	40%	40%
EP-001-06-XI	Philippines		40%	40%
EP-01-10-XI	Philippines	RTG's interest is held through its interest in its associate entity Oz Metals Exploration & Development Corporation. (Both EP-02-10-XI and EP-01-10-XI are subject to 2 <sup>nd</sup> renewal)	40%	40%
EP-02-10-XI	Philippines		40%	40%
EXPA-123-XI	Philippines		40%	40%