



NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES

**PHASE 1 METALLURGICAL TEST WORK RESULTS SHOW COPPER CONCENTRATE  
GRADES OF 33% CU AND 20 G/T AU WITH 96% COPPER RECOVERIES**

**ANNOUNCEMENT TO THE TORONTO STOCK EXCHANGE  
AND AUSTRALIAN STOCK EXCHANGE**

**15 JANUARY 2015**

Further to the announcement of the maiden Mineral Resource on the 24 November 2014, the Board of RTG Mining Inc. ("RTG", "the Company") (**TSX Code: RTG, ASX Code: RTG**) is pleased to release the preliminary results from the scoping metallurgical test work for the Mabilo deposit. The test work has been conducted by ALS Metallurgy under the guidance of Lycopodium Minerals Pty Ltd and has produced the metallurgical results summarised below.

The primary Skarn material composite showed excellent floatability with a standard reagent suite at a P<sub>80</sub> grind size of 106µm. Key results from primary test work include:

- A concentrate grade of 33% Cu and 20g/t Au;
- Copper recovery up to 96%;
- Overall gold recovery of up to 85% to concentrate and float tail leach; and
- Ball Mill Work Index of 14 kWh/t;

Test work on the "Gold Cap" oxide material showed gold recoveries up to 90% with cyanide consumption of 3.5kg/t and lime consumption of 1 kg/t.

Phase 1 test work is due for completion at the end of January and given the successful results obtained, RTG intends to move immediately into Phase 2 Definitive Feasibility Study test work upon the completion of Phase 1.

**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 Limited. RTG is focused on developing the high grade copper/gold/magnetite Mabilo Project and advancing exploration on the highly prospective Bunawan Project, both 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 (previously 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.

### **QUALIFIED PERSON STATEMENT**

The information in this release relating to metallurgical test work at the Mabilo project is based on information compiled by ALS Metallurgy under the supervision of Lycopodium Minerals Pty Ltd (Lycopodium). Mr. Christopher Gordon Waller, Manager of Studies for Lycopodium and a Member of the Australasian Institute of Mining and Metallurgy holding Chartered Professional status has the relevant qualifications, experience, competence and independence to qualify as a “Qualified Person” under National Instruments 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Waller has verified the data disclosed in this release, including sampling and test data underlying the information contained in the release. Mr. Waller consents to the inclusion in the report of the matters based on the information he has been provided and the context in which it appears.

### **ENQUIRIES**

#### *Australian Contact*

President & CEO – Justine Magee

Tel: +61 8 6489 2900  
Fax: +61 8 6489 2920  
Email: [imagee@rtgmining.com](mailto:imagee@rtgmining.com)

### **CAUTIONARY NOTE STATEMENT**

Certain statements contained in this announcement constitute forward looking statements within the meaning of applicable securities laws including, among others, statements made or implied relating to the Company’s objectives, strategies to achieve those objectives, the Company’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward looking statements generally can be identified by words such as “objective”, “may”, “will”, “expect”, “likely”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans” or similar expressions suggesting future outcomes or events. Such forward looking statements are not guarantees of future performance and reflect the Company’s current beliefs based on information currently available to management. Such statements involve estimates and assumptions that are subject to a number of known and unknown risks, uncertainties and other factors inherent in the business of the Company and the risk factors discussed in the Annual Information Form and other materials filed with the securities regulatory authorities from time to time which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Those risks and uncertainties include, but are not limited to: the mining industry (including operational risks; risks in exploration, and development; the uncertainties involved in the discovery and delineation of mineral deposits, resources or reserves; and the uncertainty of mineral resource and mineral reserve estimates); the risk of gold, copper and other commodity price and foreign exchange rate fluctuations; the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company; the uncertainty

associated with commercial negotiations and negotiating with foreign governments; the risks associated with international business activities; risks related to operating in Nigeria and the Philippines; environmental risk; the dependence on key personnel; and the ability to access capital markets.

Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statements were made and readers are advised to consider such forward looking statements in light of the risks set forth above. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward looking statements to reflect new information or the occurrence of future events or circumstances.