

ASX: MRD

25 February 2015

Submit by fax or electronically

Company Announcements Office  
ASX Limited

## Aircore Drilling Confirms 7km Strike Length at Target 19

Mount Ridley Mines Ltd (ASX: MRD) (or “the Company”) is pleased to announce that it has confirmed the overall strike length of Target 19 from aircore drilling at its 100% owned Mt Ridley Project in the Albany-Fraser Range Province.

The aircore drilling carried out at Target 19 comes at the tail end of the maiden drilling program commenced several weeks ago. The drilling conducted on very broad spacing’s has confirmed the presence of further olivine bearing gabbros SW along strike from drilling carried out earlier in the program, holes MRAC024-035 and MRAC036-041 (See figure 1).

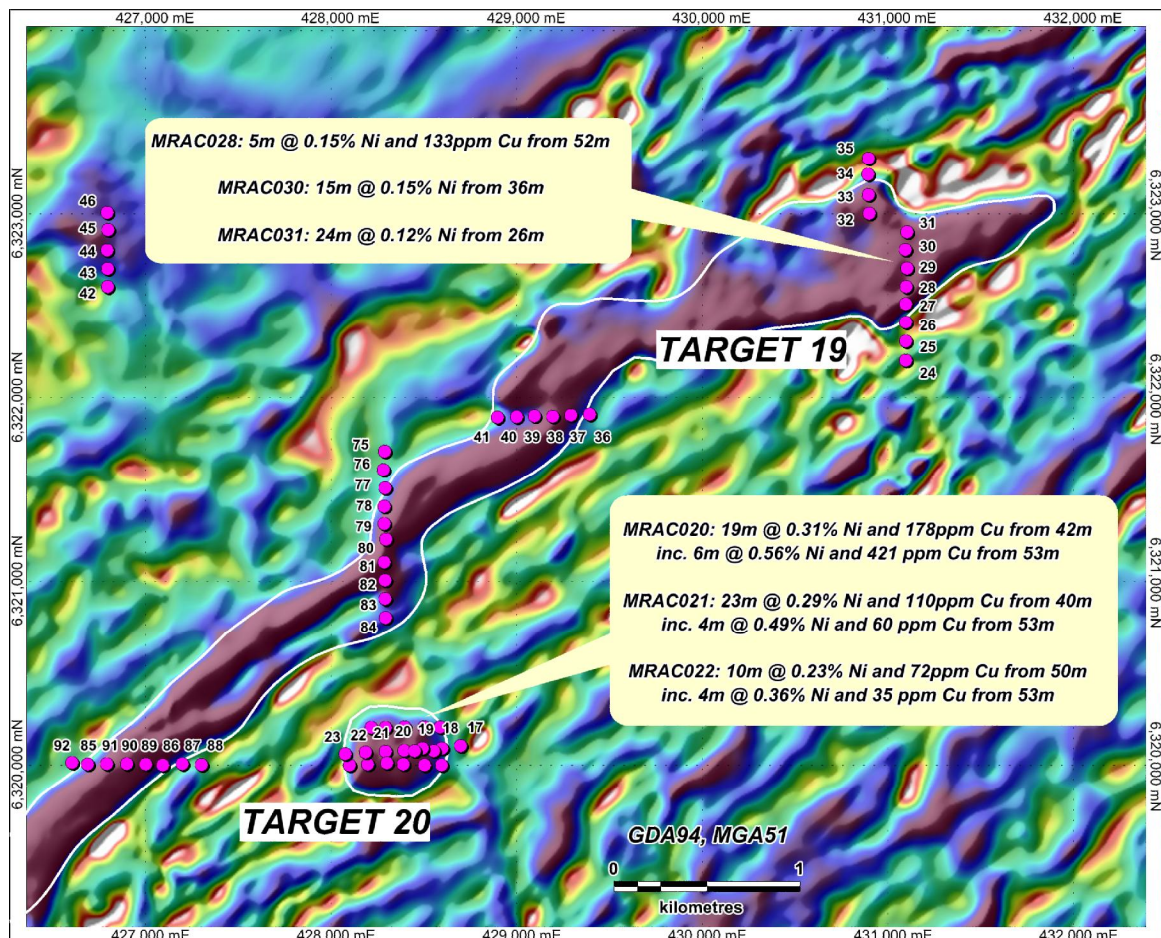


FIGURE 1: Aeromagnetic image showing location of new aircore drill traverses MRAC075-084 and MRAC086-092 covering Target 19.

ASX ANNOUNCEMENT

The new holes MRAC075-084 and MRAC085-092 were drilled on north-south and east-west traverses almost 2km apart. The north-south traverse containing holes MRAC075-084 had four holes containing olivine bearing gabbro while the east-west traverse containing holes MRAC085-092 had three. These new holes together with previous holes drilled along strike to the NE suggest a strike length in-excess of 7km for Target 19.

Infill drilling at Target 20 was also carried out on 100m spaced lines and 100m spaced holes either side of the original aircore traverse containing holes MRAC017-023.

The Company is currently awaiting the results for the remaining 32 holes from its maiden aircore drilling program. These results are expected in the coming weeks.

### **Upcoming Proposed Exploration**

Follow up exploration is likely to comprise the following work programs at Mt Ridley:

- Infill and step out aircore drilling of some 400 holes to delineate the extent of the mafic-ultramafic intrusions at Targets 19 and 20 with the aim of identifying potential nickel and copper geochemical hotspots. These hotspots will provide a focus for further detailed infill drilling and potential geophysical surveying.
- An initial two to three diamond drillhole program in order to gain a greater understanding of the geology at both Targets 19 and 20. This will include the identification of crystal layering or fractionation sequences within the intrusion and basal olivine layers which have the potential to host both disseminated and massive sulphides.
- Downhole electromagnetic surveys in order to identify potential conductors that may be indicative of massive or disseminated sulphides.
- Detailed infill gravity surveying covering Targets 19 and 20.
- Subject to results, and once a greater understanding of the geology of Targets 19 and 20 is obtained, it is proposed to undertake high-powered ground EM surveys that are capable of identifying conductors at depths of up to 300 metres below the surface.

For and on behalf of the board



Mr Dean Goodwin. AIG  
**Managing Director**

**TEL:** +61-8-9358-2877

**CELL:** +61-(0)-410-482-867

**FAX:** +61-8-9358-3344

**web:** [www.mtridleymines.com.au](http://www.mtridleymines.com.au)

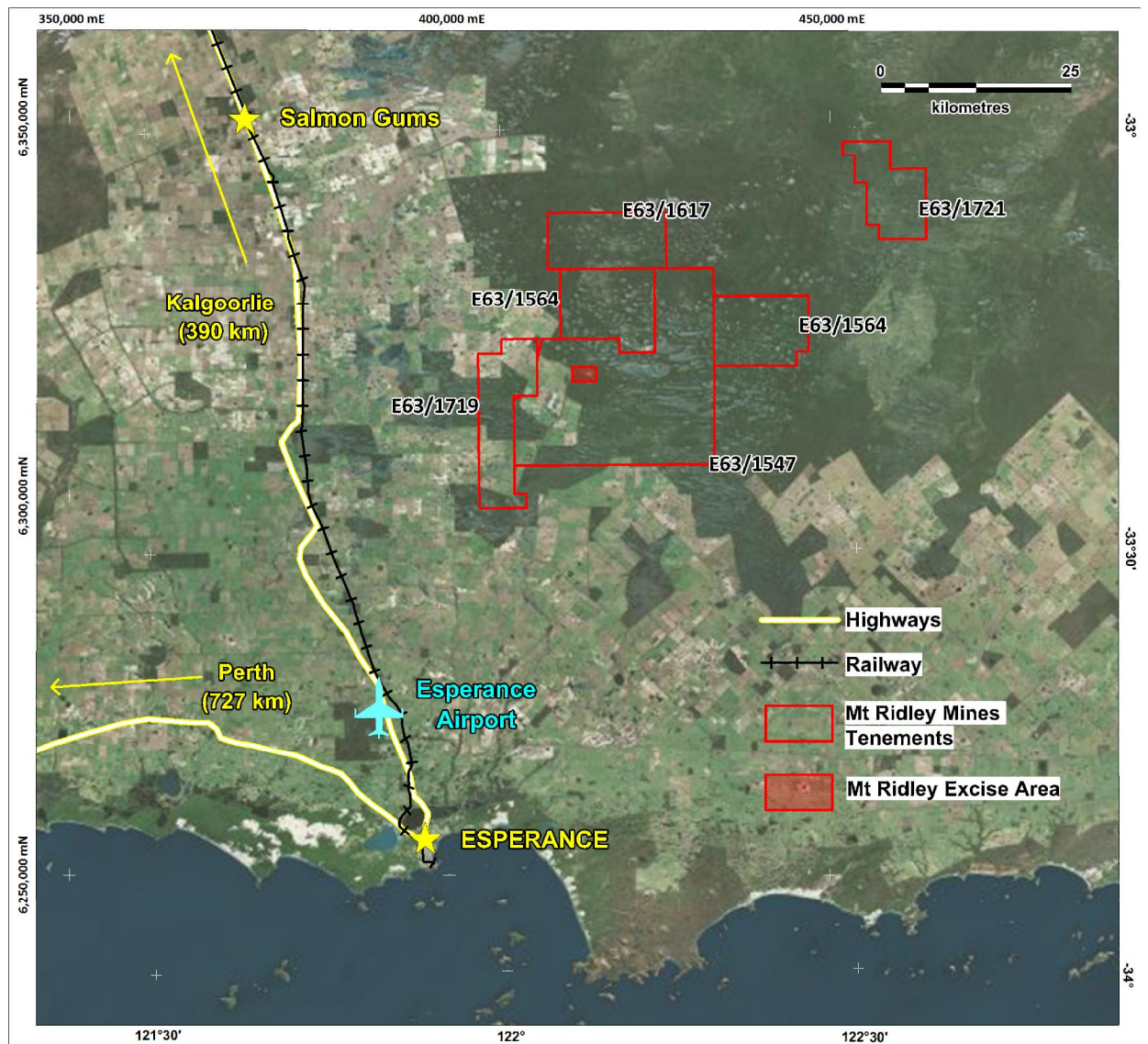
*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dean Goodwin who is a Member of the Australian Institute of Geoscientists. Mr Goodwin is the Managing Director of the Company. Mr Goodwin has sufficient experience 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 Goodwin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## About Mount Ridley Mines Ltd

Mount Ridley Mines Ltd is a Perth based Australian Exploration Company focusing primarily on projects in the Fraser Range region with 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 sulphide deposits in the Albany-Fraser Range Province of Western Australia, the site of Sirius Resources Nova Nickel-Copper Deposit. The Company currently has a portfolio of tenements totaling in excess of 1000sq/kms in what is fast becoming the world's most exciting emerging nickel province.



ASX ANNOUNCEMENT