

17 March 2015

**INFORMATION REQUIRED UNDER ASX LISTING RULE 3.10.5A**

Further to the Appendix 3B lodged on 17 March 2015 for the issue of 108,400,000 fully paid ordinary shares ("Placement"), Mount Ridley Mines Limited (ASX: MRD) ("Mount Ridley Mines" or "the Company") hereby provides the following information required under ASX Listing Rule 3.10.5A.

(a) The dilutive effect of the Placement on existing shareholders is as follows:

Number of shares on issue prior to the Placement: 688,774,646

Placement issue under Listing Rule 7.1 (98,316,197 shares)	12.33%
Placement issue under Listing Rule 7.1A (10,083,803 shares)	1.26%
Total dilution as a result of the Placement	13.59%

Number of shares on issue following the Placement: 797,174,646

Further details of the approximate percentage of the issued capital following the completion of the Placement held by the pre-Placement shareholders and new shareholders are as follows. Please note that this information relates specifically in relation to the portion of shares issued under Listing Rule 7.1A (10,083,803).

Pre-issue shareholders who did <b>not</b> participate in the Placement	84.66%
Pre-issue shareholders who <b>did</b> participate in the Placement	3.57%
Participants in the Placement who were not previously shareholders	11.77%

(b) The Company considered the Placement the most efficient and expedient method for raising the funds required to achieve its stated objectives given the funding certainty. The Company also considered that there were significant benefits in introducing sophisticated investors to promote a more diverse shareholder base.

(c) No underwriting agreements were in place for the Placement; and

(d) In addition to the payment of a fee of 6% on the funds raised pursuant to the Placement, the Company issued 5,000,000 unlisted options, exercisable at \$0.070 and expiring 31 March 2018 to DJ Carmichael Pty Limited.

For and on behalf of the Board

Mr Robert Downey  
**Chairman**