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

RTG MINING INC. ANNOUNCES CLOSING OF THE SECOND TRANCHE OF THE A$15 MILLION PLACEMENT
April 16, 2015

RTG Mining Inc. (TSX: RTG, ASX: RTG) ("RTG" or the "Company") is pleased to announce that it has successfully completed the issuance of 5.49 million shares at A$0.68 cents per share for proceeds of circa A$3.73 million as part of tranche 2, in the completion of its A$15 million private placement ("Placement").

Placement Details:

The Placement consists of 22.3 million additional shares to be issued at a price of A$0.68 cents per share to raise total funds of circa A$15.1 million. The shares were issued in two tranches as below:

- Tranche 1 - Comprised 16.79 million shares and subscription receipts (together, the "Securities") at A$0.68 cents per share to raise approximately A$11.4 million, issued on 18 February 2015, pursuant to ASX Listing Rules 7.1 and section 607 of the TSX Listing Rules; and

- Tranche 2 - Comprising 5.49 million shares at A$0.68 cents per share to raise approximately an additional A$3.7 million, (a) a portion of which were issued on 18 February 2015 to certain investors as subscription receipts to acquire shares, and (b) the remainder of which were issued to Australian and other international investors following receipt of shareholder approval at a meeting of shareholders held on the April 10, 2015.

The Securities issued pursuant to the Placement to subscribers in Canada are subject to a four month and one day hold period expiring June 19, 2015 under applicable Canadian securities laws.

Hartleys Limited and GMP Securities Australia Pty Ltd acted as Australian Joint Lead Managers and Haywood Securities Inc. (including Ecoban Securities Corporation) acted as North American Lead Manager.

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

ENQUIRIES

Australian Contact
President & CEO – Justine Magee

Tel: +61 8 6489 2900
Fax: +61 8 6489 2920
Email: jmagee@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 Private Placement and the anticipated closing thereof, 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: market conditions and demand for the Offering; 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.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement,
application for quotation of additional securities
and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

RTG Mining Inc.

ABN

ARBN 164 362 850

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid Shares and Chess Depositary Interests ("CDIs") representing a beneficial interest in an underlying fully paid Share.
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1. 1,263,171 Shares 2. 4,225,833 CDIs 3. 36,500 CDIs have been converted so as to be held as Shares (this conversion has no impact on the total number of Shares held).
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	1. Same terms as fully paid Shares. 2. CDIs over fully paid Shares in RTG Mining Inc quoted on the ASX. 3. 36,500 CDIs have been converted so as to be held as Shares (this conversion has no impact on the total number of Common Shares held).

12843075/2

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	1. Yes the Shares rank equally in all respects with other Shares; and 2.& 3. CDIs rank equally in all respects with existing Shares in RTG Mining Inc. Note; however, that there are certain differences between CDIs and Shares (in particular in relation to voting and how other rights are exercised).
5	Issue price or consideration	A$0.68
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. & 2. As announced on 10 February 2015 the net funds received from the issue of the securities will be used: • to fund permitting and development of the Mabilo Project; • to fund exploration at the Bunawan Project; and • for general working capital purposes. 3. CDIs have been converted so as to be held as Shares (this conversion has no impact on the total number of Shares held).
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B,* and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A

6c	Number of +securities issued without security holder approval under rule 7.1	N/A

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A

6f	Number of +securities issued under an exception in rule 7.2	N/A

6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	20,137,835

7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	16 April 2015

			Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)		100,486,216	CDIs*
			8,450,188	Option CDIs representing listed options exercisable at C$1.50, expiry 4 June 2017

*Note: Each CDI represents a beneficial interest in an underlying fully paid Shares

			Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)		33,766,021	Shares quoted on the Toronto Stock Exchange
			334,499	Options listed on the Toronto Stock Exchange exercisable at C$1.50, expiry 4 June 2017

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A

12	Is the issue renounceable or non-renounceable?	N/A

13	Ratio in which the +securities will be offered	N/A

14	+Class of +securities to which the offer relates	N/A

15	+Record date to determine entitlements	N/A

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A

12843075/2

+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	N/A

18 Names of countries in which the entity has security holders who will not be sent new offer documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

N/A

19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A

21	Amount of any underwriting fee or commission	N/A

22	Names of any brokers to the issue	N/A

23	Fee or commission payable to the broker to the issue	N/A

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A

25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A

28	Date rights trading will begin (if applicable)	N/A

12843075/2

+ See chapter 19 for defined terms.

29	Date rights trading will end (if applicable)	N/A

30	How do security holders sell their entitlements *in full* through a broker?	N/A

31	How do security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A

32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A

33	⁺Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
   (*tick one*)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

   Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
   1 - 1,000

12843075/2

+ See chapter 19 for defined terms.

1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?

   If the additional ⁺securities do not rank equally, please state:
   • the date from which they do
   • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
   • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

   Example: In the case of restricted securities, end of restriction period

   (if issued upon conversion of another ⁺security, clearly identify that other ⁺security)

Number	⁺Class

42	Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1   +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2   We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3   We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4   We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: /S/ Justine Magee   Date: 16 April 2015
                    (Director/Company secretary)

== == == == ==

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid ⁺ordinary securities on issue 12 months before the ⁺issue date or date of agreement to issue	111,717,070
Add the following: • Number of fully paid ⁺ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ⁺ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ⁺ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	256,167 22,279,000
Subtract the number of fully paid ⁺ordinary securities cancelled during that 12 month period	
"A"	134,252,237

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 [Note: this value cannot be changed]
Multiply "A" by 0.15	20,137,835

Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	
"C"	0

Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 Note: number must be same as shown in Step 2	20,137,835
Subtract "C" Note: number must be same as shown in Step 3	0
Total ["A" x 0.15] – "C"	20,137,835 [Note: this is the remaining placement capacity under rule 7.1]

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	
"E"	

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	
Subtract "E" *Note: number must be same as shown in Step 3*	
Total ["A" x 0.10] – "E"	 *Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.

SECONDARY TRADING NOTICE

Notice under Section 708A(5)(e) of the Corporations Act

RTG Mining Inc. (ASX: RTG) ("RTG" or "Company") advises that it has today issued 5,489,004 new fully paid shares at A$0.68 per share ("Placement Shares") pursuant to the settlement of the first tranche of the placement to institutional and sophisticated investors announced on 10 February 2015.

RTG gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act") that:

1. the Placement Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;

2. as at the date of this notice, RTG has complied with:

    (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;

    (b) section 674 of the Corporations Act; and

3. as at the date of this notice, other than as set out in this notice, there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Yours faithfully

President & CEO – Justine Magee