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**RTG ANNOUNCES FURTHER HIGH GRADE INTERCEPTS TO THE NORTH  
MINERALISED ZONE OF THE MABILO PROJECT**

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

**3 JULY 2015**

The Board of RTG Mining Inc. ("RTG", "the Company") (**TSX Code: RTG, ASX Code: RTG**) is pleased to announce significant high grade gold and copper intercepts in the North Mineralised Zone of the Mabilo Project in the Philippines.

Drilling on the North Mineralised Zone has recommenced with the initial drill holes designed to confirm the revised 3D geological interpretation. Significant insight has been gained from stratigraphic and structural logging of the initial drilling, providing strong evidence that the North Mineralised Zone is an offset continuation of the South Mineralised Zone. Such a continuation would significantly improve the potential for increased tonnes from the North Mineralised Zone and the opportunity for an increase in the oxide resource and chalcocite potential.

Previous phases of drilling were targeted using the magnetic model; however, with the significant work done in the last 12 months since taking control of the project, we have now developed a strong understanding of the stratigraphy and 3D architecture which will further enhance the targeting of drilling programs. Reported drill hole MDH-102 and ongoing drilling has confirmed the mineralisation is moderately dipping in a near identical orientation to the South Mineralised Zone and stratigraphic observations are consistent with the South Mineralised Zone.

The intercept confirms the revised exploration model and identifies a shallow high grade zone (**22.35m at 3.52g/t Au and 3.06% Cu**) 75 meters vertically from the surface and a lower grade interval (**24.20m at 1.46g/t Au and 1.42% Cu**) hosted within marble.

Exploration activity at the project is ongoing with the current resource open down dip, down plunge and along strike in multiple directions, with all mineralisation found to date being shallow enough to be amenable to open pit mining techniques.

Highlights of the ongoing drilling program include –

- MDH-102 interval confirming the continuation of the mineralised system in agreement with the revised geology model.  
**22.35m at 3.52g/t Au and 3.06% Cu and 11.6g/t Ag from 109.10 meters downhole.**  
And  
**24.20m at 1.46g/t Au and 1.42 % Cu and 13.8g/t Ag from 189.40 meters downhole.**

Drill hole MDH-102 is the first reported hole from the on-going North Mineralised Zone drilling of the Mabilo system. Drilling is continuing on regularised sections in and around previous drill holes and continues to support the revised 3D interpretation.

### **ABOUT MABILO**

The Mabilo Project is located in Camarines Norte Province, Eastern Luzon, Philippines. It comprises one granted Exploration Permit (EP-014-2013-V) of approximately 498 ha and Exploration Permit Application EXPA-000188-V of 2,820 ha. The 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.

Drilling is ongoing and currently focused on upgrading the resource classification (RTG ASX release 24<sup>th</sup> November 2014) over the South Mineralised Zone and North Mineralised Zone.

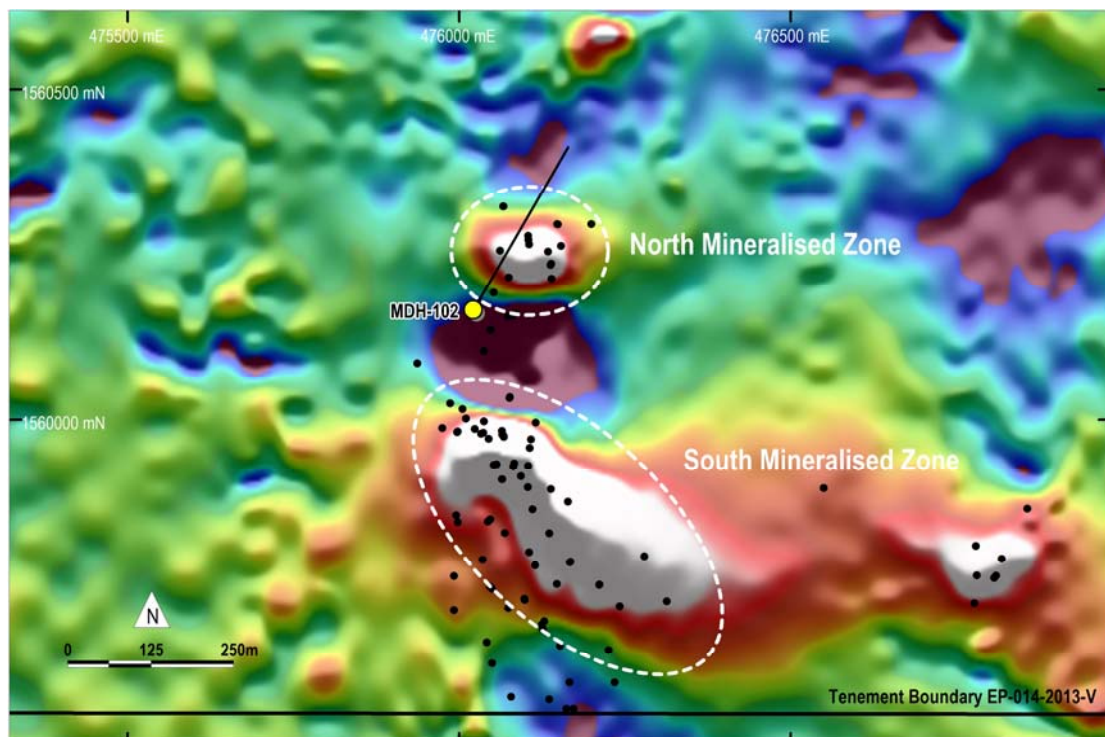


Figure 1. Location of drill holes reported in this release on RTP ground magnetic image.

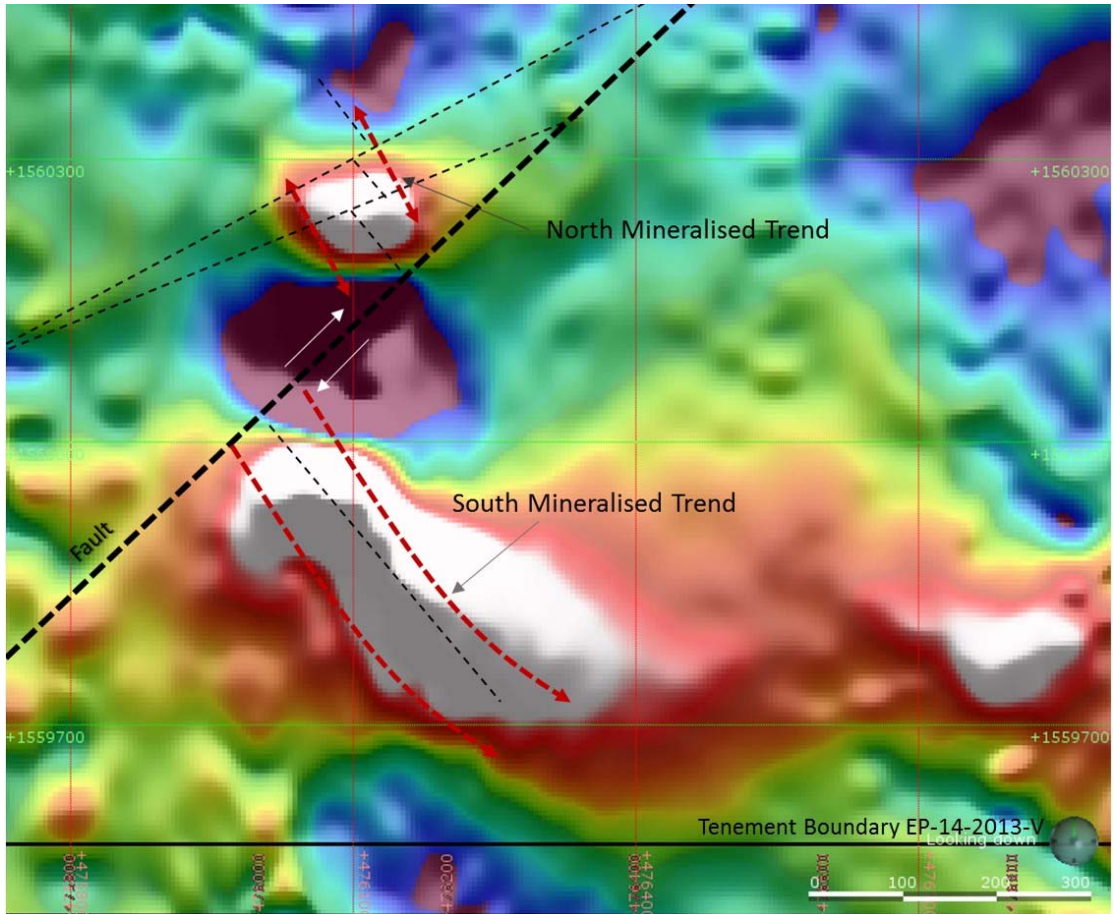


Figure 2. Interpretation of the North Mineralised Zone magnetite skarn faulted continuation of the South Mineralised Zone

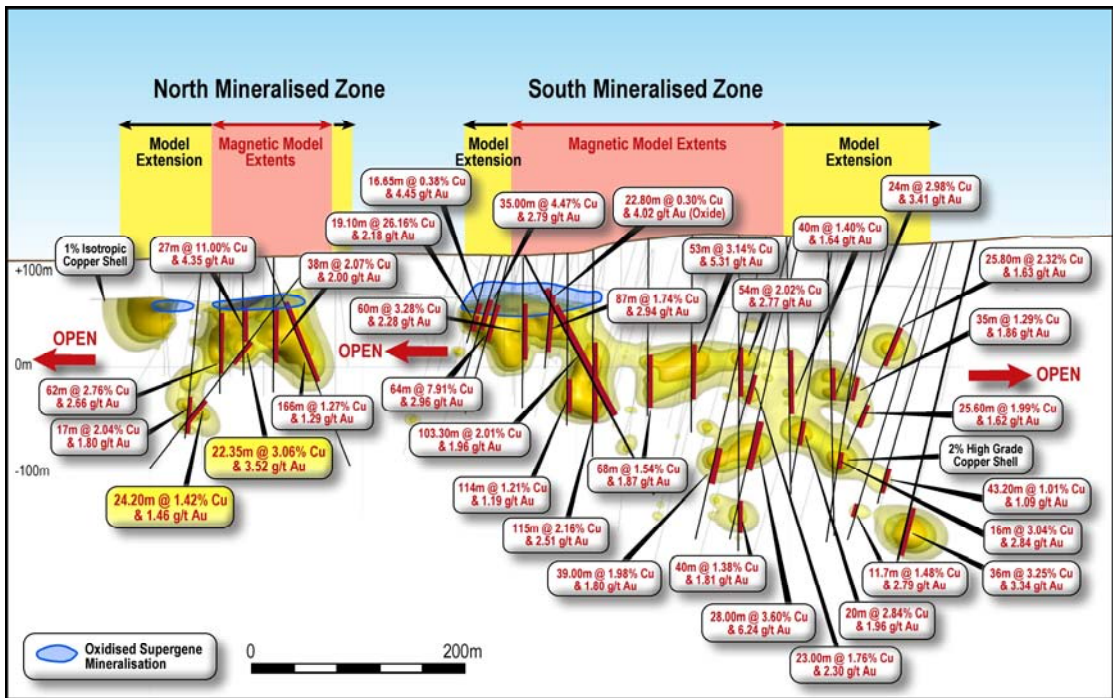


Figure 3. - Schematic long section showing isotropic copper grade shells, the location of significant intercepts, with significant intercepts from this release highlighted.

## MDH-102

Drill hole MDH-102 (Figure 4) was designed to investigate stratigraphy and validate a new interpretation of the North Mineralised Zone. Drilled with a shallow inclination for maximum geological information, MDH-102 successfully intersected two zones of strongly mineralised magnetite skarn. Mineralised magnetite is characterised by strong silica-pyrite overprinting with instances of coarse grained chalcopyrite. The true width of intercepts are not reported and intercepts are only reported as downhole as this is the first hole drilled to validate and confirm the geological model.

The strike and orientation of modelled magnetite skarn is in strong agreement with the South Mineralised Zone. Stratigraphy and fault zones of the North Mineralised Zone also correlate well with the South Mineralised Zone inferring an offset continuation of the South Mineralised Zone (Figure 2). Geology intersected from multiple completed (assays awaiting) drill holes on section are in agreement with this interpretation.

**The revised interpretation opens up the potential for strike extensions and offset continuation of oxide, chalcocite mineralisation** (Figure 2). Magnetite skarn hosted within marble correlates with deeper mineralisation in the Southern Mineralised zone and is observed to be at a shallow position. The revised model is consistent with the geology of the Southern Mineralised Zone with drilling beyond the magnetic model planned.

<b>MDH-102</b>	<b>From</b>	<b>To</b>	<b>Intercept (m)</b>	<b>Au g/t</b>	<b>Cu %</b>	<b>Ag g/t</b>	<b>Fe %</b>	<b>Mineralisation</b>	<b>Recovery (%)</b>
	100.00	103.00	3.00	0.15	0.72	7.4	9.17	Garnet Skarn	100.00
<i>and</i>	<b>109.10</b>	<b>131.45</b>	<b>22.35</b>	<b>3.52</b>	<b>3.06</b>	<b>11.6</b>	<b>35.34</b>	<b>Magnetite Skarn</b>	73.57
<i>including</i>	114.00	124.40	10.40	5.41	4.74	17.6	35.95	Magnetite Skarn	79.33
<i>and</i>	134.80	138.15	3.35	1.19	1.10	4.8	29.31	Magnetite Skarn	64.18
<i>and</i>	<b>189.40</b>	<b>213.60</b>	<b>24.20</b>	<b>1.46</b>	<b>1.42</b>	<b>13.8</b>	<b>33.77</b>	<b>Magnetite Skarn</b>	47.73*

*\*Low recovery in interval due to strong argillic overprinting, intercept is indicative of geology, Cu and Au grade is in agreement with MDH-52 drilled in close proximity.*

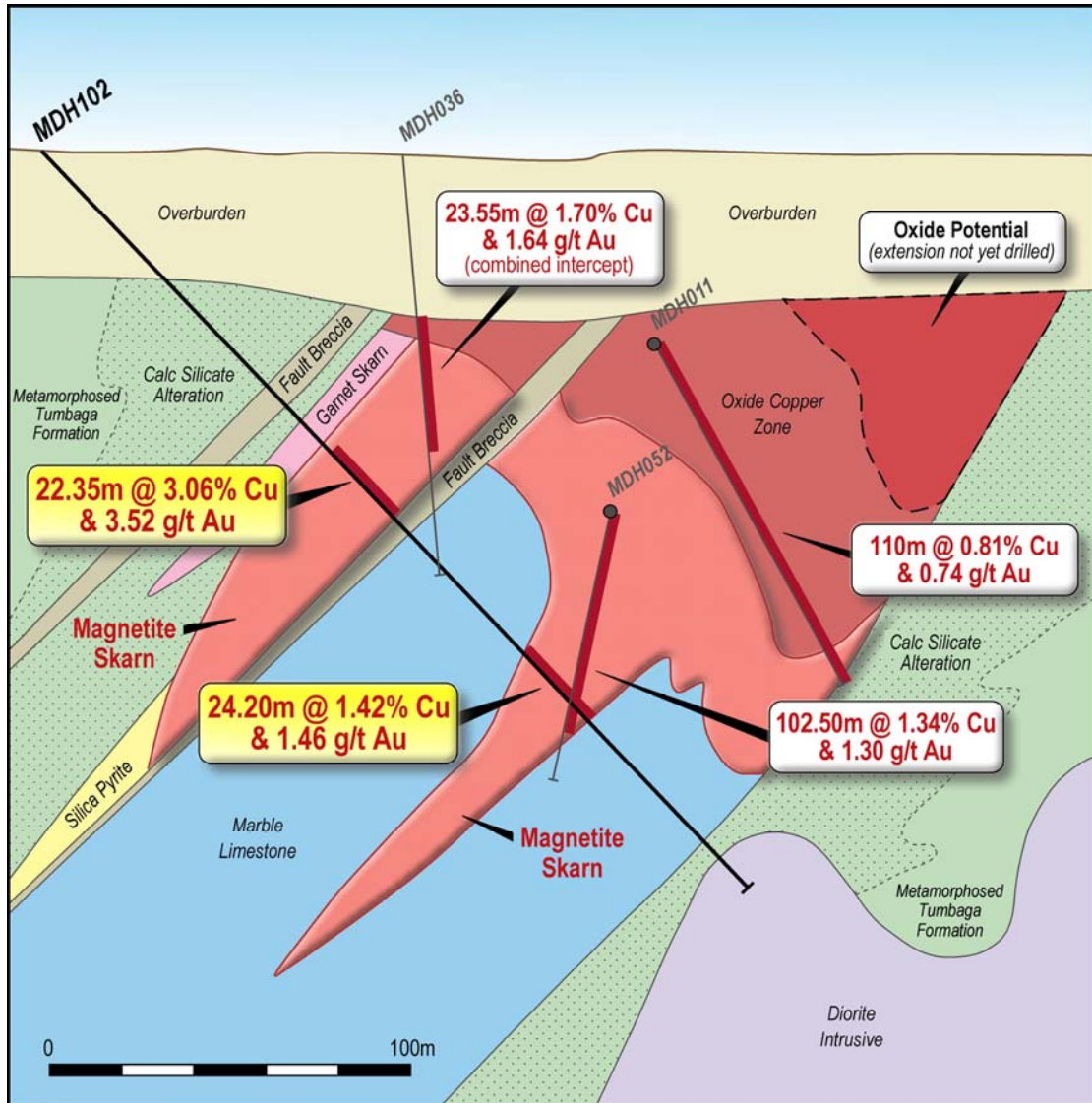


Figure 4 Schematic geology cross section MDH102 with intercepts highlighted.

## **QUALIFIED PERSON AND COMPETENT PERSON STATEMENT**

The information in this report 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 and a full-time employee of Mt Labo Exploration and Development Company, a Philippine mining company, and an associate company of RTG Mining Limited. 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 report of the matters based on his information in the form and the context in which it appears.

## **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.

## **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 REGARDING FORWARD LOOKING STATEMENTS**

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation. 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 2014 filed with the Canadian securities regulatory authorities on the SEDAR website at [sedar.com](http://sedar.com).

## Appendix 1: Location of Reported Drill Holes

HOLE ID	Location		GPS			Orientation True Nth		Depth
			Coordinates (UTM WGS84)			Dip	Azi	E.O.H (m)
	Prospect		East	North	RL			
MDH-102	North	Resource	476022	1560167	103	-45.00	30.00	284.70
MDH-103	North	Resource	476038	1560105	104	-58.00	0.00	232.60
MDH-104*	North	Resource	476021	1560166	103	-55.00	50.00	222.00
MDH-105*	North	Resource	476048	1560136	107	-55.00	50.00	185.10
MDH-106*	North	Resource	476053	1560193	105	-55.00	50.00	170.80
MDH-107*	North	Resource	476084	1560161	106	-55.00	50.00	163.30
MDH-108*	North	Resource	476133	1560217	104	-55.00	50.00	123.60
MDH-109	North	Resource	476112	1560188	104	-55.00	50.00	on-going
MDH-110	North	Resource	476028	1560091	106	-55.00	50.00	on-going

\*Awaiting Assay

MDH-103 did not intersect mineralisation

All co-ordinates in UTM-WGS84 (51 N). All collars have been surveyed using handheld GPS and will be subject to professional survey pickup at a later date using DGPS system.

## Appendix 1: JORC Code 2012 Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The assay data reported herein is based on sampling of diamond drill core of PQ, HQ and NQ diameter which was cut with a diamond core saw. Samples are generally of 1 m length, although occasionally slightly longer or shorter where changes in lithology, core size or core recovery required adjustments; samples are not more than 2 m length.</li> <li>• The length of each drill run is recorded and the recovery for each run calculated on site and checked again at the core shed. Certified reference standards and blank samples were submitted to assess the accuracy and precision of the results and every 20th sample was sawn into two and the two quarter core samples submitted for analysis separately as a duplicate sample.</li> <li>• Half core samples were cut and sent for analysis by an independent ISO-certified laboratory (Intertek McPhar Laboratory) in Manila. Samples were crushed and pulverised (95% &lt;75 µm). Gold was analysed by 50 g fire assay and the other elements including copper and iron by ICP-MS (Inductively Coupled Plasma Mass Spectrometry) or ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) following a four-acid digest.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling was by PQ, HQ and NQ diameter, triple tube diamond coring. The core was not orientated.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Core recovery is initially measured on site by trained technicians and by the supervising geologist. Any core loss is measured, the percentage is calculated and both are recorded in the geotechnical log for reference when assessing assay results.</li> <li>All care is taken to ensure maximum recovery of diamond core and drillers are informed of the importance of core recovery. Any areas of poor core recovery are sampled separately thus assay results can be directly related to core recovery. The majority of the mineralisation is in fresh rock where recoveries are greater than 90%. Most mineralisation occurs in wide intersections of massive magnetite skarn with relatively uniform copper and gold grades. Core loss occurs in fracture zones but is usually not a significant problem i.e. the core lost in fracture zones is unlikely to have been significantly higher or lower grade than the surrounding material. In the weathered hematitic oxidised zones some core loss is unavoidable, but overall recovery is generally &gt;90% and the core loss is volumetrically minor in the mineralised zones. In areas of poor recovery, the sample intervals are arranged to coincide with drill runs, thus areas of different core loss percentage are specific to individual samples which can be assessed when interpreting analytical results and modelled in future resource estimation studies. Where an area of 100% core loss is identified the sample intervals are marked to each side of the zone and the zone is designated “No core” and assigned zero value in the various log sheets and geochemical database.</li> <li>There is no discernible relationship between core recovery and grade. The skarn bodies are relatively uniform over significant lengths and the copper and gold grades are not related to clay and fracture zones which are the main causes of core loss.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drill core for each entire drill hole was logged in significant detail in a number of logging sheets including a geological log, a structural log, a geotechnical log and a magnetic susceptibility log for the entire drill hole. Mineralised and sampled intervals are logged individually in a separate quantitative mineral log with percentages of the different copper minerals being recorded. The logging is appropriate for mineral resource estimates and mining studies.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Most of the geological logging is a mixture of qualitative (descriptions of the various geological features) and quantitative (numbers and angles of veins and fracture zones, mineral percentages etc.). The quantitative mineralisation log and the magnetic susceptibility log are quantitative. Photographs are taken of all core (both wet and dry) prior to the core being cut.</li> <li>• All core, including barren overburden is logged in the various logging sheets noted above apart from the quantitative mineralisation log in which only the mineralised intervals sent for geochemical analysis are logged in greater detail.</li> </ul>
<b><i>Sub-sampling techniques and sample preparation</i></b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size</i></li> </ul>	<ul style="list-style-type: none"> <li>• All sampling data is from diamond drill core. Samples are of sawn half core except for duplicate samples which are quarter core. Half core is bagged and sent to an ISO-certified independent laboratory for analysis. The other half retained for reference and/or further testwork.</li> <li>• Not applicable for diamond core drilling.</li> <li>• All core samples were dried, crushed to 95% &lt;10 mm and a 1.5 kg sub-sample is separated using a riffle splitter and pulverised to 95% &lt;75 µm. A 50 g sub-sample is utilised as a fire-assay charge for gold analysis. The sample preparation technique and sub-sampling is appropriate for the mineralisation.</li> <li>• Blank samples and duplicate samples are submitted routinely to monitor the sampling and analytical process and to ensure that samples are representative of in situ material. One in every 20 samples of half core is sawn again to produce two quarter core duplicate samples which are submitted to the laboratory separately with different sample numbers. A blank sample was inserted into sample batches at every 20<sup>th</sup> sample.</li> <li>• The magnetite skarn mineralisation occurs in extensive zones of magnetite skarn with disseminated chalcopyrite, containing gold. The sample size of approximately 1 m core length is suitable in respect to the grain size of the mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>of the material being sampled.</i>	<ul style="list-style-type: none"> <li>The sample size is considered appropriate for the material sampled. It is believed that grain size has no bearing on the grade of the sampled material.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>All core samples were analysed at an ISO-certified independent laboratory. Gold was analysed by 50 g fire assay and the other elements including copper and iron were analysed by ICP-MS or ICP-OES following a four acid digest. The sample preparation and assay techniques are of international industry standard and can be considered total.</li> <li>No geophysical tools were used for any analysis reported herein. Magnetic susceptibility readings are used in magnetic modelling but are not used to estimate magnetite or Fe content.</li> <li>Quality control completed by RTG included analysis of standards, blanks, and duplicates. Commercial Certified Reference Materials were inserted into sample batches every 40<sup>th</sup> sample. A blank sample was inserted every 20<sup>th</sup> sample; the blank sample material has been sourced and prepared from a local quarry. One in every 20 core samples is cut into 2 quarter core samples which were submitted independently with their own sample numbers. In addition, Intertek conducted their own extensive check sampling as part of their own internal QAQC processes which is reported in the assay sheets. A record of results from all duplicates, blanks and standards is maintained for ongoing QA/QC assessment. Examination of all the QAQC sample data indicates satisfactory performance of field sampling protocols and the assay laboratory.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant mineralisation intersections were verified by alternative company personnel.</li> <li>No twinned holes have been drilled.</li> <li>Data documentation, verification and storage is conducted in accordance with RTG's Standard Operating Procedures Manual for the Mabilo Project. The diamond drill core is manually logged in significant detail in a number of separate Excel template logging sheets.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Logging is recorded manually on logging sheets and transcribed into protected Excel spreadsheet templates or entered directly into the Excel templates. The data are validated by both the Project Geologist and the company Database Manager and uploaded to the dedicated project database where they are merged with assay results reported digitally by the laboratory. Hard copies of all logging sheets are kept at the Project office in Daet.</p> <ul style="list-style-type: none"> <li>No adjustments have been made to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill-hole collars are initially surveyed with a hand-held GPS with an accuracy of approximately +/- 5 m. Completed holes are surveyed by an independent qualified surveyor on a periodic basis using standard differential GPS (DGPS) equipment achieving sub-decimetre accuracy in horizontal and vertical position.</li> <li>Drill collars are surveyed in UTM WGS84 Zone 51N grid.</li> <li>The Mabilo project area is relatively flat with total variation in topography less than 15 m. Topographic control is provided by DGPS surveying.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill holes are planned on a nominal grid with 20 m between drill holes on 40 m spaced lines.</li> <li>The drill hole spacing was designed to determine the continuity and extent of the mineralised skarn zones. Based on statistical assessment of drill results to date, the nominal 40 x 20 m drill hole spacing is sufficient to support Mineral Resource estimation.</li> <li>No compositing of intervals in the field was undertaken.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation</i></li> </ul>	<ul style="list-style-type: none"> <li>No bias attributable to orientation of sampling upgrading of results has been identified.</li> <li>No bias attributable to orientation of sampling upgrading of results has been identified.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody is managed by RTG employees. Samples were stored in secure storage from the time of drilling, through gathering and splitting. Remaining core is kept in a secure compound at the Company regional office in Daet town and guarded at night. Samples are sent directly from the core shed to the laboratory packed in secured and sealed plastic drums using either Company vehicles or a local transport company. A standard Chain of Custody form is signed by the driver responsible for transporting the samples upon receipt of samples at the core yard and is signed by an employee of the laboratory on receipt of the samples at the laboratory. Completed forms are returned to the Company for filing.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling techniques and QA/QC data are reviewed on an ongoing basis by Company management and independent consultants.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	<ul style="list-style-type: none"> <li>The Mabilo Project is covered by Exploration Permit EP-014-2013-V and Exploration Permit Applications EXPA-000188-V and EXPA-0000209-V. EP-014-2013-V was issued to Mt Labo Exploration and Development Corporation (“Mt Labo”), an associated entity of RTG Mining Inc. There is a 1% royalty payable on net mining revenue received by Mt Labo in relation to EP-014-2013-V. Mt Labo has entered into a joint venture agreement with Galeo Equipment and Mining Company, Inc. (“Galeo”) to partner in exploring and developing the Mabilo and Nalesbitan Projects. Galeo can earn up to a 36% interest in the Projects, down to 200 m below surface, by contributing approximately US\$4,250,000 of exploration drilling and management services for the Projects over a 2 year period. In November 2013, Sierra Mining Limited (“Sierra”), a wholly owned subsidiary of RTG, and Galeo signed a Memorandum of Understanding (“MOU”) setting out proposed changes to the joint venture agreement to remove the depth limit of 200 m from the agreement and provide for additional drilling of 5,000 m below 200 m. The MOU also provides for Galeo to be granted its 36% interest up front with the ability for RTG to claw-back any interest deemed not earned at the end of the claw-back period. The amendments to the JV</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i></li> </ul>	<p>Agreement are subject to Sierra shareholder approval. Sierra has also entered a second MOU with Galeo whereby Galeo can earn an additional 6% interest in the joint venture by mining the initial 1.5 Mt of waste at Mabilo or Nalesbitan and other requirements including assistance with permitting. The MOU is subject to a number of conditions precedent, including Sierra shareholder approval.</p> <ul style="list-style-type: none"> <li>The tenure over the area currently being explored at Mabilo is a granted Exploration Permit which is considered secure. There is no native title or Indigenous ancestral domains claims at Mabilo.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The only significant previous exploration over the Mabilo project area was a drilling program at another site within the tenement and a ground magnetic survey. RTG (or its predecessor Sierra) has reported this data in previous reports to the ASX and used the ground magnetic survey as a basis for initial drill siting. Subsequently RTG conducted its own ground magnetic survey with closer spaced survey lines and reading intervals which supersedes the historical program. There was no known previous exploration in the area of the reported Mineral Resource.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation at Mabilo can be defined as a magnetite-copper-gold skarn which developed where the magnetite-copper-gold mineralisation replaced calcareous horizons in the Eocene age Tumbaga Formation in the contact zone of a Miocene diorite intrusion.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why</i></li> </ul>	<ul style="list-style-type: none"> <li>All relevant drill hole information has been previously reported to the ASX. No material changes have occurred to this information since it was originally reported.</li> <li>All relevant data has been reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not reporting exploration results.</li> <li>Not reporting exploration results.</li> <li>No metal equivalent grades have been used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>The Mabilo drill have been drilled both vertically and inclined. The orientation of the mineralised bodies is based on interpretation of geology from drill holes supported by magnetic modelling which indicates that much of the mineralisation is dipping to the southwest.</li> <li>The interpreted orientation of the mineralised bodies is based on magnetic modelling and drill-hole data and is documented in the report. The fact that the intersections are in a dipping body and therefore not true widths has been reported.</li> <li>No intervals reported can be assumed to be a true width of the mineralisation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures within the main body of this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

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	<p><i>both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	
<p><b><i>Other substantive exploration data</i></b></p>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>All meaningful exploration data concerning the Mabilo Project has been reported in previous reports to the ASX.</li> </ul>
<p><b><i>Further work</i></b></p>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling is ongoing at the Mabilo Project which will systematically test magnetic bodies and step-out targets along strike and between the North Mineralised Zone and the South Mineralised Zone as well as down-dip from these zones.</li> <li>Refer to figures within the main body of this report.</li> </ul>