

**ASX: MRD**  
**31 July 2015**  
**Submit by fax or electronically**

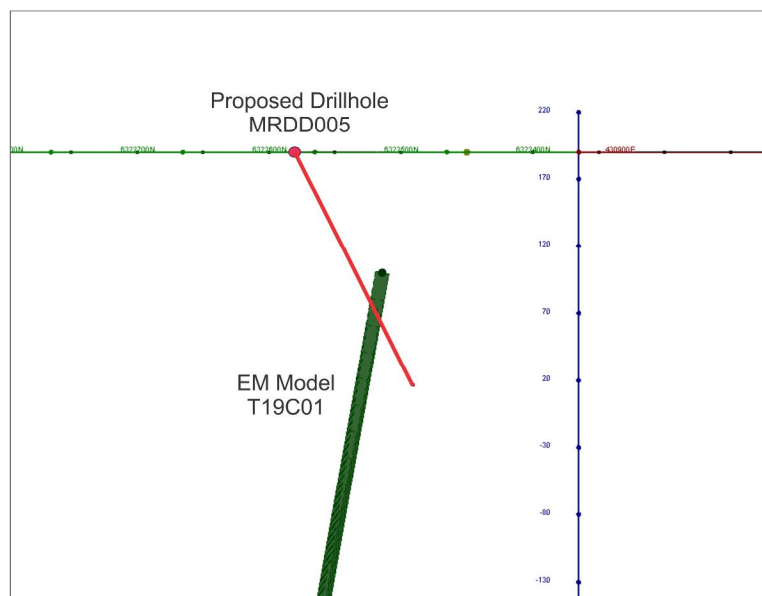
**Company Announcements Office**  
**ASX Limited**

## Diamond Hole Testing Bedrock Conductor at Target 19 gets Underway

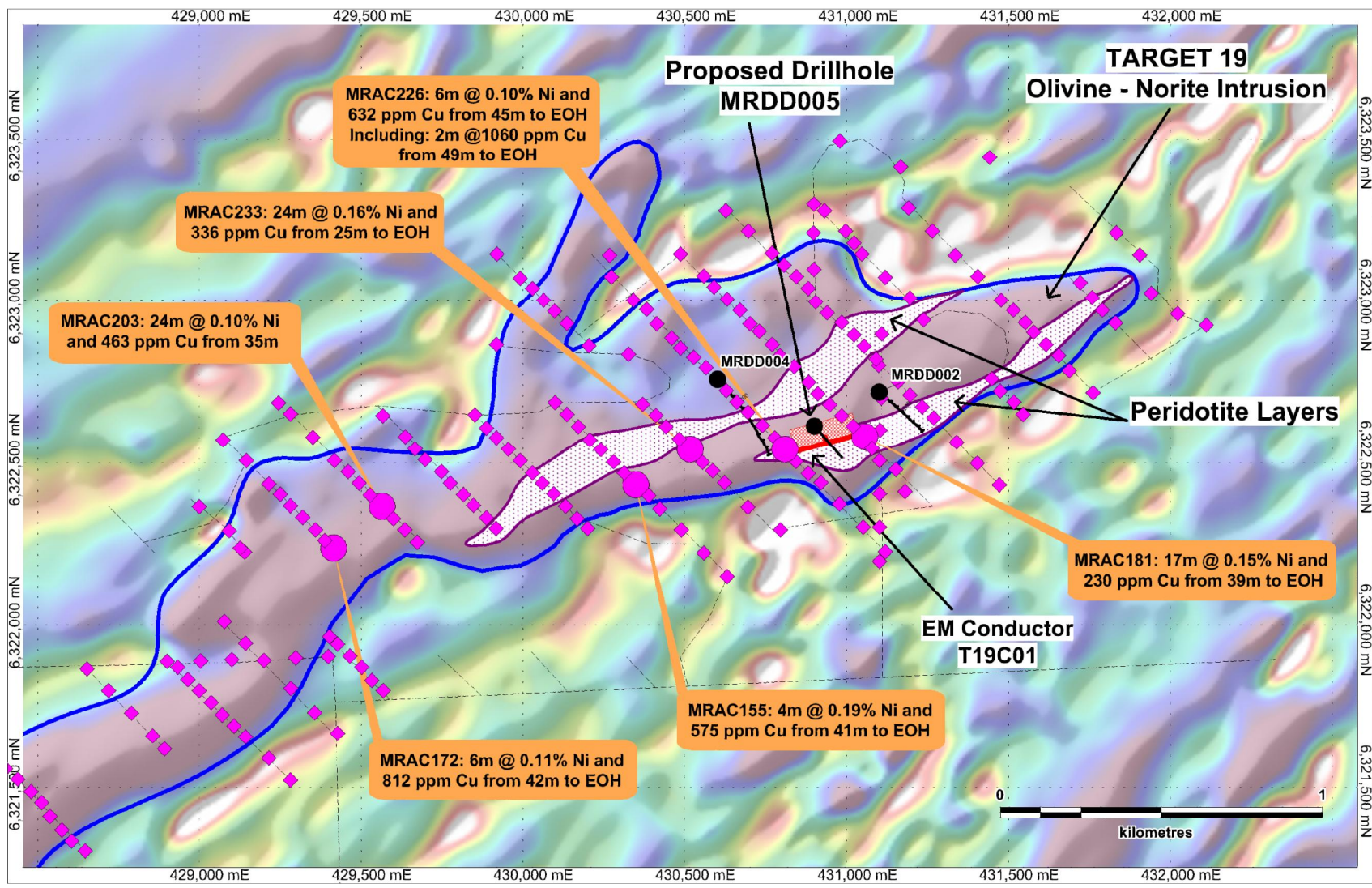
**Mount Ridley Mines Ltd (ASX: MRD)** (or “the **Company**”) is pleased to announce that it has commenced diamond drilling at its 100% owned Mt Ridley Project in the highly sought after Albany-Fraser Range Province. The diamond drilling program represents an exciting period of exploration activity at the Mt Ridley Nickel-Copper Project.

The program will focus primarily on the bedrock conductor T19C01 announced recently (See ASX announcement dated 8<sup>th</sup> July). Drilling will consist initially of one diamond hole (MRDD005) positioned to hit the conductor approximately 150m vertical below surface (Figure 1.0). The hole has been designed to intersect the conductive body along with the interpreted peridotite layer and SE contact of the intrusion (Figure 2.0). The hole will be drilled to a depth of approximately 350-400m and is expected to take around a week to complete.

Further follow-up drilling into the conductor will take place once the first hole has been logged and analysed. Downhole EM surveying will also be carried out once MRDD005 has been completed. Downhole EM surveying will detect any significant conductors at depth within the vicinity of the hole. This valuable data will help guide further follow-up diamond holes.



**Figure 1.0:** Conductor model showing planned trace of diamond hole MRDD005.



**Figure 2.0** – Aeromagnetic Image showing location of planned diamond hole MRDD005 together with conductor T19C01, existing aircore drilling and position of interpreted peridotite layers.

For and on behalf of the board



Mr Dean Goodwin. AIG  
**Managing Director**

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

**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.*