

ASX ANNOUNCEMENT

27 October 2015

Phillips River Mining Ltd ABN 61 004 287 790

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CONTACT

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ASX CODE

PRH

PHILLIPS RIVER MINING LIMITED: QUARTERLY ACTIVITIES REPORT

Phillips River Mining Limited (ASX: PRH) (the "Company") advises that the following activity occurred during the quarter:

- The Company has issued its Entitlements Prospectus to shareholders of the Company.
- The Prospectus is due to close on 30 November 2015.
- The Company has given notice to exercise the option to acquire the Bahia Inglesa Phosphate rock mine in Chile. The option exercise date is 30 November 2015. Following the exercise of the option the Company expects to carry on the mining activities at Bahia Inglesa and will be selling phosphate rock from December 2015 in to the local Chilean market.

- ENDS -

For further information contact:

Christopher West Company Secretary