

ASX ANNOUNCEMENT

22 January 2016

Phillips River Mining Ltd
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ASX CODE

PRH



Phillips River

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 a Replacement Entitlements Prospectus to shareholders of the Company.
- The Prospectus is due to close on 29 January 2016.
- The Company has applied to ASX seeking reinstatement of its shares subject to the successful completion of the capital raising
- The Company’s notice to exercise the option to acquire the Bahia Inglesa Phosphate rock mine in Chile has been validly received and acted on by the vendors. The documentation to effect the exercise of the option is at an advanced stage of completion with Phillips River expecting to commence mining soon after ASX grants relisting of the Company’s shares. This will result in a continuation of the existing mining activities and commencement of sales of phosphate rock in to the local Chilean market.

- ENDS -

For further information contact:

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Company Secretary