

18 April 2016

INFORMATION REQUIRED UNDER ASX LISTING RULE 3.10.5A

Further to the Appendix 3B lodged on 18 April 2016 for the issue of 138,776,200 fully paid ordinary shares ("Placement"), Mount Ridley Mines Limited (ASX: **MRD**) (or "the **Company**") hereby provides the following information required under ASX Listing Rule 3.10.5A.

(a) The dilutive effect of the Placement on existing shareholders is as follows:

Number of shares on issue prior to the Placement: 825,174,646

Placement issue under Listing Rule 7.1 (123,776,197 shares)	12.84%
Placement issue under Listing Rule 7.1A (15,000,003 shares)	1.56%
Total dilution as a result of the Placement	14.40%

Number of shares on issue following the Placement: 963,950,846

Further details of the approximate percentage of the issued capital following the completion of the Placement held by the pre-Placement shareholders and new shareholders are as follows. Please note that this information relates specifically in relation to the portion of shares issued under Listing Rule 7.1A (15,000,003).

Pre-issue shareholders who did not participate in the Placement	98.44%
Pre-issue shareholders who did participate in the Placement	1.35%
Participants in the Placement who were not previously shareholders	0.21%

(b) The Company considered the Placement the most efficient and expedient method for raising the funds required to achieve its stated objectives given the funding certainty. The Company also considered that there were significant benefits in introducing sophisticated investors to promote a more diverse shareholder base.

(c) No underwriting agreements were in place for the Placement; and

(d) Australian Financial Services Licencees were paid a total fee of 6% on the funds raised pursuant to the Placement and will be issued 20,000,000 unlisted options exercisable at \$0.025 on or before 30 June 2017 (the unlisted options will be issued at a later date following shareholders' approval at the upcoming General Meeting of the Company).

For and on behalf of the Board

Mr Robert Downey
Chairman